

REGISTERED COMPANY NUMBER: CE019166 (England and Wales)
REGISTERED CHARITY NUMBER: 1185768

Report of the Trustees and
Audited Financial Statements
for the Year Ended 31 December 2024
for
Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

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for the Year Ended 31 December 2024**

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**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Balqees Welfare Foundation (BWF) UK extends grants to its sister organisation, Balqees Welfare Foundation (BWF) Pakistan, bearing registration number A039941. BWF Pakistan holds official charitable status, being registered with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act, 2017, and is further acknowledged as a charitable organisation by the Pakistan Centre for Philanthropy (PCP).

The charity upholds a rigorous due diligence process, meticulously selecting the most suitable partners and beneficiaries. This entails gathering comprehensive data on key stakeholders, formalising collaborative agreements, and diligently monitoring progress through regular reports. Donors from the UK can be confident that their contributions are directed towards fulfilling our mission through Balqees Welfare Foundation, Pakistan

OUR MISSION

Balqees Welfare foundation is operating with the mission to feed the unwell and disadvantaged, support the education and care of young people, and help people deal with the effects of poverty in Pakistan. We are for humanity - secular and non-political.

VISION

For the public benefit and relief of those in need, by reason of age, ill health, disability, financial hardship, or any other disadvantage in Pakistan with the provision of financial or material aid through the provision of grants to individuals and Organizations.

Values

- 1) Equality: We believe that the lives of all human beings are of equal value.
- 2) Respect: We affirm the dignity, potential, and contribution of participants, donors, partners, staff, and volunteers.
- 3) Integrity: We act consistently with our mission, being honest and transparent in what we do and speak.
- 4) Partnerships: We work together effectively to serve the larger community.
- 5) Quality: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

OBJECTIVES AND ACTIVITIES

Objectives

Balqees Welfare Foundation remains unwavering in its commitment to create transformative change in the lives of the underprivileged.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

Charitable Activities

Balqees Welfare Foundation (BWF) Pakistan channels its funds into a diverse range of impactful programs, delivered both directly and in collaboration with trusted, registered charitable organizations.

- 1 These efforts focus on key areas, including:
- 2 Food assistance
- 3 Educational support
- 4 Medical aid
- 5 Small-scale financial grants
- 6 Institutional funding through implementing partners.

Principal activities of the charity during the period year can be broadly categorised into the following groups of programmes:

Monthly Food Program:

Poverty remains a pressing issue in Pakistan, with approximately 39% of the population living below the poverty line.

In its ongoing commitment to combating hunger, poverty, and food insecurity, Balqees Welfare Foundation continued its efforts throughout the year to support underprivileged communities across Pakistan. This year, the Foundation expanded its reach by adding over 100 regular beneficiaries to its food assistance program. During this period, 434 families received regular Food (Food Parcels) to help meet their basic nutritional support and improve their quality of life

Thousands of families were provided with comprehensive food packages containing essential staples such as wheat, rice, pulses, cooking oil, and other vital food and non-food items. Through regular monthly distributions and special support during Ramadan, the Foundation played a key role in reducing hunger and malnutrition among low-income households.

Our approach is further enriched by collaborating with experienced nutritionists who contribute their expertise to craft meal plans that emphasise balanced and nutritious sustenance.

During Ramadan, generosity holds special spiritual significance. Providing meals for those fasting is a deeply rewarding practice in Islamic traditions. As the Prophet Muhammad (peace be upon him) stated: "Whoever alleviates a believer's worldly distress, Allah will alleviate his distress in the Hereafter..." (Sahih Muslim)

With the support of Balqees Welfare Foundation UK, which provided financial aid and coordination, BWF Pakistan successfully distributed Ramadan food parcels to vulnerable families at a critical time.

In a noteworthy Ramadan initiative, Balqees Welfare Foundation extended its reach even further by providing an additional 2,350 food parcels to over 2,000 households across Pakistan, ensuring that the spirit of giving during this holy month reaches those in need.

Education sponsorships:

Pakistan faces a severe education crisis, with 22.8 million children out of school due to poverty, inequality, and regional gaps.

Balqees Welfare Foundation (BWF) is helping bridge this gap by sponsoring 44 students nationwide, covering their tuition, books, and supplies, along with monthly food support for their families. Students are recommended by programme partners who meet a criteria set by the trustee.

BWF supports these students with the belief that education is the most effective long-term strategy for poverty alleviation. By investing in children's education, the foundation not only uplifts individual lives but helps break the intergenerational cycle of poverty.

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

The programme is not only limited to financial aid; BWF also ensures follow-up on academic performance and encourages holistic development through mentorship where possible.

Future development includes exploring digital learning tools for remote students and collaborating with local education boards to support curriculum enrichment and exam preparation.

Monthly Medical assistance:

Balqees Welfare Foundation (BWF) is actively working to bridge healthcare gaps by providing targeted medical assistance on a case-by-case basis. The Foundation extends monthly medication support and one-time aid, with a focus on patients suffering from chronic illnesses such as cancer, tuberculosis, and hepatitis. Through a structured and responsive approach, BWF ensures that critical support reaches the most vulnerable individuals in a timely and effective manner. In 2024, the foundation extended medical grants to 15 families directly and reached numerous additional individuals through its partner organisations

Monthly Hardship Grant:

In a country where over 70 million people face poverty-worsened by inflation, unemployment, and limited government support-charitable organizations play a vital role in relief efforts. Balqees Welfare Foundation remains committed to supporting the most vulnerable, providing monthly assistance to widows, the elderly, and those in need. During this period, 40 families received regular hardship grants to help meet their basic needs and improve their quality of life.

Institutional funding through implementing partners.

Sustainable Development Goal 17 focuses on strengthening the means of implementation and revitalizing the global partnership, as well as local partnerships, for sustainable development. This goal emphasizes the importance of collaboration among governments, the private sector, civil society, and other stakeholders to achieve sustainable development. It highlights the need for financial resources, technology transfer, capacity-building, and fair-trade practices to support sustainable development efforts worldwide. By fostering inclusive partnerships at the global, regional, national, and local levels.

Achieving SDG-17, the Balqees Welfare Foundation is relentlessly working towards the sustainable development and upliftment of disadvantaged communities in Pakistan. This effort is supported by various implementing partners, including government hospitals, CBOs/NGO schools, and vocational training center, which provide both in-kind and financial support.

Implementing partners List

Implementing Partners	Area of Support
1 Hasna Welfare & Development Organization (HW&DO)	Technical education
2 Leprosy Hospital Rawalpindi, Pakistan (LHRP)	Food
3 St. Joseph Hospice (SJ. Hospice)	Food
4 Federal Government Tuberculosis Centre, Rawalpindi (FGTC)	Food
5 SSWAB Trust Dialysis Centre, Karachi (SSWAB)	Health
6 Pakistan Kidney Patients Association, Rawalpindi (PAKPA)	Health
7 Afzal Memorial School (AMS)	Education
8 Bewal Hospital, District Rawalpindi (Newly)	Health
9 IDC , Islamabad diagnostic Center (Newly)	Health/Lab Test

PAKPA and SSWAB Trust offer affordable dialysis services to end-stage renal disease (ESRD) patients on a sliding fee scale. They also raise awareness, promote early diagnosis and treatment, and conduct research on kidney disease prevention.

PAKPA & SSWAB Trust, as an implementing partner of Balqees Welfare Foundation (BWF), is committed to supporting the health of underprivileged individuals. BWF will provide monthly financial aid to low-income kidney patients who cannot afford dialysis

**Balqees Welfare Foundation
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**Report of the Trustees
for the Year Ended 31 December 2024**

OBJECTIVES AND ACTIVITIES

The TB Hospital, Rawalpindi Leprosy Hospital (RLH), and St. Joseph Hospice (SJ Hospice) are key partners of the Balqees Welfare Foundation (BWF). BWF provides monthly support to these institutions, including nutritious meals for TB patients-three meals a day for admitted individuals-and assistance with hospital waste management in collaboration with two of the partners. This partnership significantly enhances patient care and overall hospital operations.

Hasna Welfare & Development Organization (HW&DO), a non-profit based in Rawalpindi, and Afzal Memorial School in Islamabad, Pakistan, are dedicated to promoting education, women's empowerment, skill development, child protection, and the rights of persons with disabilities. The Balqees Welfare Foundation provides monthly funding to support their initiatives.

Bewal Hospital and Islamabad Diagnostic Center (IDC) - New Implementing Partners of Balqees Welfare Foundation

Balqees Welfare Foundation (BWF) is proud to welcome Bewal Hospital and Islamabad Diagnostic Center (IDC) as its newly appointed implementing partners. As part of BWF's ongoing commitment to serving underprivileged communities, both institutions will receive monthly support to ensure the delivery of essential healthcare services. Bewal Hospital, located in the highly underserved rural area of Gujar Khan, District Rawalpindi, will provide 100% free dialysis services to patients in need. This initiative addresses a critical healthcare gap for kidney patients in remote areas.

Meanwhile, IDC has committed to offering 100% free laboratory tests across Pakistan for patients referred by the Balqees Welfare Foundation. This remarkable collaboration will ensure access to quality diagnostics for thousands of low-income individuals nationwide.

These partnerships represent a significant step forward in BWF's mission to facilitate free, accessible, and life-saving healthcare services to the most vulnerable populations in Pakistan.

Success Story

In the quiet, forgotten village of Karpa of Islamabad, where the shadow of despair hung heavy and children wandered the streets with empty hands and silent dreams, a miracle was born not of wealth or power, but of pure courage and faith. In a place where no government school existed and hope was a distant dream, two extraordinary souls a husband and wife, both physically disabled stood up against the tide of darkness. Though their bodies bore limitations, their spirits soared. Armed only with education, love for children, and an unshakable will, they transformed their own pain into purpose.

With trembling hands and burning hearts, they opened a simple one-room school. It had no formal recognition, no fancy name - just four walls, a blackboard, and a dream: to give the forgotten children of Karpa a chance to learn, to hope, and to believe in themselves. They carried not just books, but the heavy burden of an entire generation's future.

Years passed, and what began as a humble shelter of learning slowly grew. Today, that very same one-room school has become a fully registered institution under the Federal Education Authority a shining beacon of hope in Karpa. With the support of the Balqees Welfare Foundation, the school now provides completely free education to the children of the village, many of whom had never held a pencil before.

Tears often fill the eyes of those who walk through its doors - not from sorrow, but from gratitude. For in a place once forgotten by the world, two broken bodies built an unbreakable legacy. They gave Karpa more than a school; they gave it light.

**Balqees Welfare Foundation
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**Report of the Trustees
for the Year Ended 31 December 2024**

STRATEGIC REPORT

In the year under review, BWF UK raised £1,287,333 in donations and grants, which were used to fund its core programs in Pakistan. The trustees of the Charity work closely with its sister charity Balqees Welfare Foundation, Pakistan by providing grants. The grants provided are used to meet BWF goals. Resources expended in grants in the year ending 31st December 2024 amounted to £1,408,895. Resources are only expended after approval made by the trustees. The charity continues to maintain tight control over its expenses, ensuring that the majority of funds are directed to program activities.

Principal funding sources

Principal funding source for the charity is Allied International Trading Ltd, a business setup by Mr. & Mrs. Akhtar who are also the founding trustees of the charity.

The trustees of the Charity give their time freely and receive no remuneration for their services. The charity also has support of volunteers to assist with delivering its object particularly with administrative and operational duties.

Reserve policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three to five months unrestricted expenditure. This provides sufficient funds to cover management and administrative and other related costs. Unrestricted funds were maintained above this level throughout the period.

**Balqees Welfare Foundation
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**Report of the Trustees
for the Year Ended 31 December 2024**

STRATEGIC REPORT

Future development

Balqees Welfare Foundation (BWF) aims to create positive change for the underprivileged through its core programs and expanded initiatives. In the short term our goal is to continue to support our implementing partner and add additional partner whose objectives are in line with BWF.

Short Term Goals (2025):

- Strengthen existing partnerships and onboard at least two new partners whose mission aligns with BWF's core values.
- Digitise beneficiary records and implement a basic monitoring system for better impact tracking.
- Launch a scholarship application portal for more transparency and accessibility.

Medium Term Goals (2025-2026):

- Free Dialysis Centre: Establish a 100% free dialysis unit in a public hospital or standalone facility. Pilot a patient transport service.
- Old Age Home: Launch the first BWF elderly care home with 20+ bed capacity, physiotherapy, and palliative care support.
- Expand the Education Sponsorship Programme to 100 students with support from CSR and institutional donors.

Long Term Vision (2027+):

- Replicate the free dialysis and elderly care model across multiple cities.
- Develop a Vocational Training Centre focusing on digital skills, tailoring, and trades for women and youth.
- Form partnerships with local universities to offer merit-based scholarships in health, education, and development studies.

Balqees Welfare Foundation's Sustainability Model

The Balqees Welfare Foundation has adopted a sustainable model based on social entrepreneurship and real estate investment. By acquiring land and developing multi-story commercial buildings-Trust 2 and Trust 3-in a prime area of Islamabad, the foundation creates rental spaces for businesses. The income generated supports its ongoing programs.

The ongoing construction of Trust 2 and Trust 3 buildings is a testament to the foundation's commitment to this sustainable model. In conclusion, the Balqees Welfare Foundation's innovative and sustainable approach to funding its programs through real estate investment is a commendable initiative that not only ensures the longevity of its work but also contributes to local economic development.

Impact

The programs and projects of Balqees Welfare Foundation have created a strong, positive impact within the community by addressing critical needs in healthcare, education, disability support, and social welfare. Through strategic partnerships and sustained monthly assistance, the foundation has improved access to essential services for underprivileged groups. Its efforts have enhanced patient care in hospitals, supported inclusive education, empowered women and persons with disabilities, and promoted community health. By integrating a sustainable funding model through real estate investments, the foundation ensures long-term impact and continuity of its mission-driven initiatives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes as a Charitable Incorporated Charity.

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Report of the Trustees
for the Year Ended 31 December 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Our trustees are responsible for setting the strategy and are responsible in law for the running of Balqees Welfare Foundation. All the trustees, except where otherwise stated, served for the whole year:

- 1) Parvez Akhtar
- 2) Rehana Jabeen Pervez
- 3) Seeima Akhtar
- 4) Dr Shoukat Ali Khan
- 5) Dr Atiq-Ur-Rehman
- 6) Mohammed Najib Khan

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Organisational structure

Balqees Welfare Foundation is a Charitable Incorporated Organisation is registered with the Charity Commission.

Induction and training of new trustees

Where new trustees are appointed, they are given a formal induction to the work of the charity and provided with the information they need to fulfil their roles, which includes information about the role of trustees and charity law.

New trustees are nominated by members of the board of trustees, interviewed by a panel of trustees and appointed where they have the necessary skills to contribute to the charity's management and development.

Each trustee takes responsibility for monitoring the charity's activities in specific operational areas.

**Balqees Welfare Foundation
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**Report of the Trustees
for the Year Ended 31 December 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE019166 (England and Wales)

Registered Charity number

1185768

Registered office

The Birches
6A Gloucester Road
London
E11 2ED

Trustees

P Akhtar
Mrs RJ Pervez
Mrs S Akhtar
M N Khan
Dr S A Khan
Dr A Rehman

Auditors

Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Bankers

Barclays Bank PLC
2 Churchill Place
London
E14 5RB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Balqees Welfare Foundation (Charitable Incorporated Organisation) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Report of the Trustees
for the Year Ended 31 December 2024**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Jamil Raja of Alderton Accountancy Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 05/08/2025 and signed on the board's behalf by:

.....
P Akhtar - Trustee

Report of the Independent Auditors to the Trustees of Balqees Welfare Foundation (Charitable Incorporated Organisation)

Opinion

We have audited the financial statements of Balqees Welfare Foundation (Charitable Incorporated Organisation) (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf J Raja & Co Alderton Accountancy Limited, Statutory Auditor
Chartered Certified Accountants
Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
962 Eastern Avenue
Newbury Park
Ilford
Essex
IG2 7JD

Date: 05/08/2025

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>1,287,333</u>	<u>-</u>	<u>1,287,333</u>	<u>1,238,950</u>
EXPENDITURE ON					
Charitable activities	3				
Balqees Welfare Pakistan		1,409,025	-	1,409,025	500,025
Other		<u>(4,775)</u>	<u>-</u>	<u>(4,775)</u>	<u>2,529</u>
Total		<u>1,404,250</u>	<u>-</u>	<u>1,404,250</u>	<u>502,554</u>
NET INCOME/(EXPENDITURE)		<u>(116,917)</u>	<u>-</u>	<u>(116,917)</u>	<u>736,396</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,401,485	-	3,401,485	2,669,864
TOTAL FUNDS CARRIED FORWARD		<u><u>3,284,568</u></u>	<u><u>-</u></u>	<u><u>3,284,568</u></u>	<u><u>3,406,260</u></u>

The notes form part of these financial statements

Balqees Welfare Foundation
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Balance Sheet
31 December 2024

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
CURRENT ASSETS					
Cash at bank		3,288,168	-	3,288,168	3,409,860
CREDITORS					
Amounts falling due within one year	10	(3,600)	-	(3,600)	(3,600)
NET CURRENT ASSETS		<u>3,284,568</u>	<u>-</u>	<u>3,284,568</u>	<u>3,406,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,284,568</u>	<u>-</u>	<u>3,284,568</u>	<u>3,406,260</u>
NET ASSETS		<u>3,284,568</u>	<u>-</u>	<u>3,284,568</u>	<u>3,406,260</u>
FUNDS	11				
Unrestricted funds				3,284,568	3,406,260
TOTAL FUNDS				<u>3,284,568</u>	<u>3,406,260</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 05/08/2025 and were signed on its behalf by:

.....
P Akhtar - Trustee

The notes form part of these financial statements

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Cash Flow Statement
for the Year Ended 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	(121,692)	731,621
Net cash (used in)/provided by operating activities		(121,692)	731,621
Change in cash and cash equivalents in the reporting period		(121,692)	731,621
Cash and cash equivalents at the beginning of the reporting period		3,409,860	2,678,239
Cash and cash equivalents at the end of the reporting period		3,288,168	3,409,860

The notes form part of these financial statements

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Cash Flow Statement
for the Year Ended 31 December 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(116,917)	736,396
Adjustments for:		
Decrease in creditors	(4,775)	(4,775)
Net cash (used in)/provided by operations	<u>(121,692)</u>	<u>731,621</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank	3,409,860	(121,692)	3,288,168
	<u>3,409,860</u>	<u>(121,692)</u>	<u>3,288,168</u>
Total	<u>3,409,860</u>	<u>(121,692)</u>	<u>3,288,168</u>

The notes form part of these financial statements

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements
for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

(1) Where appropriate, expenditure is allocated directly to activity cost category.

(2) Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

True and fair override statement

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

1. ACCOUNTING POLICIES - continued

True and fair override statement

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
 - understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
 - knowledge of the industry in which the client operates; and
 - understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.
- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
 - the applicable regulatory framework.

2. DONATIONS AND LEGACIES

	2024 £	2023 £
Donations	<u>1,287,333</u>	<u>1,238,950</u>

3. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 4) £	Support costs (see note 5) £	Totals £
Balqees Welfare Pakistan	<u>1,408,895</u>	<u>130</u>	<u>1,409,025</u>

**Balqees Welfare Foundation
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2024**

4. GRANTS PAYABLE

	2024 £	2023 £
Balqees Welfare Pakistan	<u>1,408,895</u>	<u>500,025</u>

The total grants paid to institutions during the period was £1,408,895 (2023 - £500,025).

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Other resources expended	-	(4,775)	(4,775)
Balqees Welfare Pakistan	<u>130</u>	<u>-</u>	<u>130</u>
	<u>130</u>	<u>(4,775)</u>	<u>(4,645)</u>

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	<u>(4,775)</u>	<u>2,175</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

8. STAFF COSTS

There were no staff costs for the year ended 31 December 2024 nor for the year ended 31 December 2023.

The average monthly number of employees during the year was as follows:

<u>2024</u>	<u>2023</u>
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Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,238,950	-	1,238,950
EXPENDITURE ON			
Charitable activities			
Balqees Welfare Pakistan	500,025	-	500,025
Other	2,529	-	2,529
Total	502,554	-	502,554
NET INCOME	736,396	-	736,396
RECONCILIATION OF FUNDS			
Total funds brought forward	2,669,864	-	2,669,864
TOTAL FUNDS CARRIED FORWARD	3,406,260	-	3,406,260

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	3,600	3,600

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	3,401,485	(116,917)	3,284,568
TOTAL FUNDS	3,401,485	(116,917)	3,284,568

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,287,333	(1,404,250)	(116,917)
TOTAL FUNDS	1,287,333	(1,404,250)	(116,917)

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	2,669,864	736,396	3,406,260
TOTAL FUNDS	<u>2,669,864</u>	<u>736,396</u>	<u>3,406,260</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,238,950	(502,554)	736,396
TOTAL FUNDS	<u>1,238,950</u>	<u>(502,554)</u>	<u>736,396</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	2,669,864	619,479	3,289,343
TOTAL FUNDS	<u>2,669,864</u>	<u>619,479</u>	<u>3,289,343</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,526,283	(1,906,804)	619,479
TOTAL FUNDS	<u>2,526,283</u>	<u>(1,906,804)</u>	<u>619,479</u>

Balqees Welfare Foundation
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

12. RELATED PARTY DISCLOSURES

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:

Allied International Trading limited: £1,287,333 (2023 - £1,238,950)

Balgees Welfare Foundation
(Charitable Incorporated Organisation)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,287,333	1,238,950
Total incoming resources	1,287,333	1,238,950
EXPENDITURE		
Charitable activities		
Grants to institutions	1,408,895	500,025
Support costs		
Finance		
Bank charges	130	30
Information technology		
Website hosting	-	324
Governance costs		
Auditors' remuneration	(4,775)	2,175
Total resources expended	1,404,250	502,554
Net (expenditure)/income	(116,917)	736,396

This page does not form part of the statutory financial statements