

REGISTERED COMPANY NUMBER: CE019254 (England and Wales)
REGISTERED CHARITY NUMBER: 1185897

ZOUQ FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

Xeinadin
Ground Floor
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PR2 5BQ

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees	Dr Nadia Zouq Dr Rehana Zouq Mr Mohammed Azhar Zouq
Registered office	Zouq Foundation C/O Pakeeza Dairies Kingsway West Business Park Moss Bridge Road Rochdale Greater Manchester OL16 5LX
Registered company number	CE019254 (England and Wales)
Registered charity number	1185897
Independent examiner	Xeinadin Ground Floor Citygate Longridge Road Preston PR2 5BQ

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 October 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).

Objectives and activities

Objectives and aims

The advancement of education, training and the prevention or relief of poverty, particularly by providing grants to support people suffering hardship, with the object of improving their conditions of life.

Achievement and performance

The period up to 31 October 2024 completed our fifth year, and during that time we worked with other registered charities and organisations to successfully deliver a number of projects:

1. We funded National Zakat Foundation to support vulnerable families in the UK who struggled to afford basic living expenses such as food, clothing and housing-related costs.
2. We funded Ansar Finance to support struggling individuals and families in the UK who were under financial stress.
3. We funded Helping Households Under Great Stress to support UK families, particularly those from marginalised communities, by providing them with vouchers for food, utilities and access to counselling.
4. We funded Muslim Student House to provide a wide range of educational and social activities to children and adults in Manchester, UK.
5. We funded Imran Khan Cancer Appeal to support their efforts providing free cancer treatment to patients with limited means in Pakistan.
6. We funded Action For Humanity to perform hearing and vision tests on school children in Pakistan, providing treatment and follow-up care where necessary.
7. We funded Action For Humanity in Yemen to rehabilitate a school building, increasing access to education and improving learning outcomes. We also provided a grant to support small-scale fishermen and fisherwomen so that they could upgrade their equipment and secure more income.
8. We funded Action For Humanity in Syria to provide prosthetic limbs to ten children facing economic hardship and who had either upper or lower limb amputations. This enabled them to more fully participate in their community and attend school more easily.
9. We funded Al-Khair Foundation to provide disadvantaged families with newly constructed houses in Myanmar and Pakistan so that they could have a stable place of residence with improved living conditions. We also supported 100 women with training and materials so that they could generate income and support themselves and their dependents.
10. We funded Al-Khair Foundation to build tubewells in Bangladesh, improving access to clean water. We also funded the distribution of roller drums to women in Kenya so that they could more easily transport water instead of carrying a heavy container.
11. We funded Human Aid and Advocacy to provide beneficiaries in Afghanistan with training and materials such as sewing machines and motorised tricycles, supporting their efforts to generate a sustainable income for their families.
12. We funded Muslim Hands to construct a healthcare unit in rural Pakistan, giving local families easier access to basic health facilities and improving outcomes.
13. We funded Muslim Hands to provide beneficiaries in rural Mali with access to clean water, a milling machine and livestock, creating five new businesses to enable beneficiaries to generate a sustainable income. We also funded the construction of a shared community building in addition to offering free cataract treatment and aftercare where most needed.
14. We funded One Nation to deliver a number of livelihood projects supporting the efforts of disadvantaged families to generate a sustainable income in Pakistan and India.
15. We funded One Nation to provide cataract surgery to beneficiaries in Malawi who could not afford care, enabling them to more fully participate in their community. We also funded the construction of shelters in Bangladesh so that beneficiaries could have a stable place of residence with improved living conditions.

Financial review

Reserves policy

The financial position is regularly reviewed by the trustees to ensure effective financial governance. This includes monitoring of the cash and bank balances by the trustees. The trustees are confident the organisation will continue to be able to meet with its obligations as they fall due.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 16 June 2025 and signed on its behalf by:

Dr Nadia Zouq - Trustee

Independent examiner's report to the trustees of Zouq Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Farook Patel FCA

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17 June 2025

ZOUQ FOUNDATION**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2024**

		2024 Unrestricted fund £	2023 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	616,500	400,000
Expenditure on			
Charitable activities	3		
Charitable donations		432,095	382,045
Support costs		930	1,670
Total		433,025	383,715
NET INCOME		183,475	16,285
Reconciliation of funds			
Total funds brought forward		426,337	410,052
Total funds carried forward		609,812	426,337

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 OCTOBER 2024

		2024 Unrestricted fund £	2023 Total funds £
Current assets	Notes		
Cash at bank		610,742	427,267
Creditors			
Amounts falling due within one year	8	(930)	(930)
Net current assets		<u>609,812</u>	<u>426,337</u>
Total assets less current liabilities		609,812	426,337
NET ASSETS		<u>609,812</u>	<u>426,337</u>
Funds	9		
Unrestricted funds		<u>609,812</u>	<u>426,337</u>
Total funds		<u>609,812</u>	<u>426,337</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

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 prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 June 2025 and were signed on its behalf by:

Dr Nadia Zouq - Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	183,475	16,315
Net cash provided by operating activities		183,475	16,315
Change in cash and cash equivalents in the reporting period		183,475	16,315
Cash and cash equivalents at the beginning of the reporting period		427,267	410,952
Cash and cash equivalents at the end of the reporting period		610,742	427,267

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2024**

1. Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the reporting period (as per the Statement of Financial Activities)	183,475	16,285
Adjustments for:		
Increase in creditors	-	30
Net cash provided by operations	<u>183,475</u>	<u>16,315</u>

2. Analysis of changes in net funds

	At 1.11.23 £	Cash flow £	At 31.10.24 £
Net cash			
Cash at bank	427,267	183,475	610,742
	<u>427,267</u>	<u>183,475</u>	<u>610,742</u>
Total	<u>427,267</u>	<u>183,475</u>	<u>610,742</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 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.

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.

Going concern

Trustees consider that the charity has sufficient resources and there are no material uncertainties about the charity's ability to continue. Accordingly, trustees continue to adopt the going concern basis in preparing the financial statements.

2. Donations and legacies

	2024	2023
	£	£
Donations	<u>616,500</u>	<u>400,000</u>

3. Charitable activities costs

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Charitable donations	432,095	-	432,095
Support costs	-	930	930
	<u>432,095</u>	<u>930</u>	<u>433,025</u>

4. Support costs**Governance costs**

Support costs	£ 930
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5. Trustees' remuneration and benefits

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

Trustees' expenses

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

6. Staff costs

There were no staff costs for the year ended 31 October 2024.

No employees received emoluments in excess of £60,000.

7. Comparatives for the statement of financial activities**Unrestricted fund**
£**Income and endowments from**
Donations and legacies

400,000

Expenditure on
Charitable activitiesCharitable donations
Support costs382,045
1,670**Total**

383,715

NET INCOME

16,285

Reconciliation of funds

Total funds brought forward

410,052

Total funds carried forward

426,337

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2024

8. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	930	930

9. Movement in funds

	At	Net	At
	1.11.23	movement	31.10.24
	£	in funds	£
Unrestricted funds			
General fund	426,337	183,475	609,812
TOTAL FUNDS	<u>426,337</u>	<u>183,475</u>	<u>609,812</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	616,500	(433,025)	183,475
TOTAL FUNDS	<u>616,500</u>	<u>(433,025)</u>	<u>183,475</u>

Comparatives for movement in funds

	At	Net	At
	1.11.22	movement	31.10.23
	£	in funds	£
Unrestricted funds			
General fund	410,052	16,285	426,337
TOTAL FUNDS	<u>410,052</u>	<u>16,285</u>	<u>426,337</u>

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

	Incoming	Resources	Movement
	resources	expended	in funds
	£	£	£
Unrestricted funds			
General fund	400,000	(383,715)	16,285
TOTAL FUNDS	<u>400,000</u>	<u>(383,715)</u>	<u>16,285</u>

10. Related party disclosures

There were no related party transactions for the year ended 31 October 2024.