
ALPHA RELIEF FUND

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

ALPHA RELIEF FUND

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ALPHA RELIEF FUND

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

| | |
|----------------------------------|---|
| Trustees | Nighat Shahed, Trustee Bilal Shahed, Trustee Arshad Ahmad Shahed, Chair Humza Qureshi, Trustee |
| Charity registered number | 1189352 |
| Registered office | 57 Queens Road London E17 8QR |
| Independent auditor | Barnes Roffe LLP Chartered Accountants Leytonstone House Leytonstone London E11 1GA |

ALPHA RELIEF FUND

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the audited financial statements of the Company for the 1 January 2023 to 31 December 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

To promote charitable causes by, amongst other acts as the Trustees deem fit, making bequests to registered charities in order promote the following:-

- The relief of sickness and the preservation of health among people anywhere in the world;
- The prevention or relief of poverty or financial hardship anywhere in the world b providing or assisting in the provision of educational, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient;
- For the public benefit to promote the education of people anywhere in the world;
- To advance the teachings of Islam for the benefit of the public including but not limited to through the holding of prayer meetings, lectures, religious festivals, producing and/or distributing literature to enlighten others about the religion.

b. Activities undertaken to achieve objectives

The above activities will be carried out by the provision of grants to individuals.

Achievements and performance

a. Review of activities

The charity has complete support of the Trustees and most of its funding requirements are satiated by the Trustees. If the funds of the charity appear to be inadequate at any stage, the Trustees will seek to develop plans for raising monies through other fund-raising activities like sponsorship events etc.

b. Investment policy and performance

The Trustees invest surplus funds in market investments to gain a rate of return to maximise the charity's objectives. Investments are closely monitored by the Trustees.

ALPHA RELIEF FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have established a policy where unrestricted funds are not committed to any other purpose than the working capital of the charity and to the charity's objectives and policies.

c. Principal funding

Principal funding sources are in the form of voluntary donations.

Structure, governance and management

a. Constitution

Alpha Relief Fund is registered as a charitable company limited by guarantee and was set up by a Trust deed.

The Trust is registered as a charity (with charity number 1189352) and was set up by a Trust Deed on 5 November 2019.

The Trustees, who were Trustees at any time during the financial period, and who were Trustees at the date this report was approved, are detailed below;

Mohammad Arshad (resigned 7 October 2023)

Nighat Shahed

Arshad Ahmad Shahed

Bilal Shahed

Humza Qureshi (appointed 7 October 2023)

There have been no changes in the objectives during the year.

b. Methods of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

The Alpha Relief Fund has four dedicated Trustees who are responsible for the strategic direction and policy of the charity. Although there are no distinct and separate roles between Trustees, all Trustees have an equal say in the decisions of the charity and no one Trustee has overall control. We feel that this organisational structure best meets the policies and objectives of the charity.

ALPHA RELIEF FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

The Trustees are familiar with the practical work of the charity and take an active role in the work of the charity and the grants it awards.

e. Related party relationships

The charity regards the Trustees and the organisations it makes charitable grants as related parties and transactions between the charity and related parties are described in the notes to the accounts.

f. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The charity plans to continue the activities and objectives outlined above in the forthcoming years subject to satisfactory funding requirements.

Members' liability

The Members of the Company guarantee to contribute an amount not exceeding £1 to the assets of the Company in the event of winding up.

ALPHA RELIEF FUND

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Barnes Roffe LLP, has indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditor at a meeting of the Trustees.

Approved by order of the members of the board of Trustees on 18 October 2024 and signed on their behalf by:

Arshad Ahmad Shahed
Trustee

ALPHA RELIEF FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPHA RELIEF FUND

Opinion

We have audited the financial statements of Alpha Relief Fund (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 2023 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 Charities Act 2011.

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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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.

ALPHA RELIEF FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPHA RELIEF FUND (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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.

ALPHA RELIEF FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPHA RELIEF FUND (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 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 an auditor's report 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.

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

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur by:

- Making enquiries of management as to where they consider there was susceptibility to fraud and their knowledge of actuals, suspected and alleged fraud;
- Considering the internal controls in place to mitigate the risks of fraud and non-compliance with laws and regulations;
- Reviewing the financial statements and testing the disclosures against supporting documentation;
- Inspecting and testing journal entries to identify unusual or unexpected transactions.

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 auditor's report.

ALPHA RELIEF FUND

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ALPHA RELIEF FUND (CONTINUED)

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 auditor's 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Barnes Roffe LLP
Chartered Accountants
Leytonstone House
Leytonstone
London
E11 1GA

18 October 2024

Barnes Roffe LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ALPHA RELIEF FUND

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023**

| | | Unrestricted funds 2023 £ | Total funds 2023 £ | <i>Total funds 2022 £</i> |
|------------------------------------|---|--|---------------------------------------|---------------------------------------|
| Income from: | | | | |
| Investments | 3 | 110,307 | 110,307 | 109,314 |
| Total income | | <u>110,307</u> | <u>110,307</u> | <u>109,314</u> |
| Expenditure on: | | | | |
| Charitable activities | 5 | 126,323 | 126,323 | 183,876 |
| Total expenditure | | <u>126,323</u> | <u>126,323</u> | <u>183,876</u> |
| Net movement in funds | | <u>(16,016)</u> | <u>(16,016)</u> | <u>(74,562)</u> |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | 2,273,577 | 2,273,577 | 2,348,139 |
| Net movement in funds | | (16,016) | (16,016) | (74,562) |
| Total funds carried forward | | <u><u>2,257,561</u></u> | <u><u>2,257,561</u></u> | <u><u>2,273,577</u></u> |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 12 to 20 form part of these financial statements.

**ALPHA RELIEF FUND
REGISTERED NUMBER:**

**BALANCE SHEET
AS AT 31 DECEMBER 2023**

| | Note | 2023 £ | 2022 £ |
|--|------|------------------|------------------|
| Fixed assets | | | |
| Investments | 9 | 2,171,845 | 2,171,845 |
| Current assets | | | |
| Accrued income | 10 | 2,500 | 7,983 |
| Cash at bank and in hand | | 105,066 | 114,499 |
| Creditors: amounts falling due within one year | 11 | (21,850) | (20,750) |
| Net current assets | | 85,716 | 101,732 |
| Total net assets | | 2,257,561 | 2,273,577 |
| Charity funds | | | |
| Restricted funds | 12 | - | - |
| Unrestricted funds | 12 | 2,257,561 | 2,273,577 |
| Total funds | | 2,257,561 | 2,273,577 |

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 18 October 2024 and signed on their behalf by:

Arshad Ahmad Shahed
(Chair of Trustees)

The notes on pages 12 to 20 form part of these financial statements.

ALPHA RELIEF FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

Alpha Relief Fund ("the Charity") is a charity, incorporated in England and Wales. Its registered office is 57 Queens Road, London, E17 8QR.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

The nature of the charity's operations and principal activities is detailed in the Trustees report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Alpha Relief Fund meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.4 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the statement of financial activities.

Investments held as fixed assets are shown at cost less provision for impairment.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Rental income that has accrued but is received after the year end is recognised as accrued income.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

ALPHA RELIEF FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Investment income

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|---------------|--|---------------------------------------|
| Rental income | 110,307 | 110,307 |
| | | |
| | <i>Unrestricted funds 2022 £</i> | <i>Total funds 2022 £</i> |
| Rental income | 109,314 | 109,314 |

ALPHA RELIEF FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. Analysis of grants

| | Grants to Individuals 2023 £ | Total funds 2023 £ |
|-----------|---|---------------------------------------|
| Donations | 112,413 | 112,413 |
| | | |
| | <i>Grants to Individuals 2022 £</i> | <i>Total funds 2022 £</i> |
| Donations | 169,160 | 169,160 |

ALPHA RELIEF FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

5. Analysis of expenditure on charitable activities

Summary by fund type

| | Unrestricted funds 2023 £ | Total 2023 £ |
|-------------------------|--|-----------------------------|
| Donations | 118,931 | 118,931 |
| Insurance costs | 1,723 | 1,723 |
| Repairs and maintenance | 5,669 | 5,669 |
| | <hr/> 126,323 <hr/> | <hr/> 126,323 <hr/> |
| | <i>Unrestricted funds 2022 £</i> | <i>Total 2022 £</i> |
| Donations | 174,682 | 174,682 |
| Insurance costs | 1,719 | 1,719 |
| Repairs and maintenance | 7,475 | 7,475 |
| | <hr/> 183,876 <hr/> | <hr/> 183,876 <hr/> |

6. Analysis of expenditure by activities

| | Grant funding of activities 2023 £ | Support costs 2023 £ | Total funds 2023 £ |
|-------------------------|---|---|---------------------------------------|
| Donations | 112,413 | 6,518 | 118,931 |
| Insurance | - | 1,723 | 1,723 |
| Repairs and maintenance | - | 5,669 | 5,669 |
| | <hr/> 112,413 <hr/> | <hr/> 13,910 <hr/> | <hr/> 126,323 <hr/> |

ALPHA RELIEF FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. Analysis of expenditure by activities (continued)

| | <i>Grant funding of activities 2022 £</i> | <i>Support costs 2022 £</i> | <i>Total funds 2022 £</i> |
|-------------------------|---|-------------------------------------|---------------------------------------|
| Donations | 169,160 | 5,522 | 174,682 |
| Insurance | - | 1,719 | 1,719 |
| Repairs and maintenance | - | 7,475 | 7,475 |
| | <u>169,160</u> | <u>14,716</u> | <u>183,876</u> |

7. Auditor's remuneration

| | 2023 £ | 2022 £ |
|--|---------------------|---------------------|
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | <u>5,000</u> | <u>5,000</u> |

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £Nil).

9. Fixed asset investments

| | Investment properties £ |
|--------------------------|--|
| Cost or valuation | |
| At 1 January 2023 | 2,171,845 |
| At 31 December 2023 | <u>2,171,845</u> |
| Net book value | |
| At 31 December 2023 | <u>2,171,845</u> |
| At 31 December 2022 | <u>2,171,845</u> |

ALPHA RELIEF FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. Fixed asset investments (continued)

Investment properties are stated at their open market value as valued by The Trustees.

Income generated from investment properties during the period was £110,307 (2022 - £109,314).

10. Debtors

| | 2023 £ | 2022 £ |
|----------------------------|--------------|-----------|
| Due within one year | | |
| Other debtors | 2,500 | 7,983 |

11. Creditors: Amounts falling due within one year

| | 2023 £ | 2022 £ |
|-----------------|---------------|-----------|
| Other creditors | 14,000 | 14,000 |
| Accruals | 7,850 | 6,750 |
| | 21,850 | 20,750 |

ALPHA RELIEF FUND

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

12. Statement of funds

Statement of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Balance at 31 December 2023 £ |
|---------------------------|--|---------------------|--------------------------|--|
| Unrestricted funds | | | | |
| Reserves | 2,273,577 | 110,307 | (126,323) | 2,257,561 |

Statement of funds - prior year

| | <i>Balance at 1 January 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 December 2022 £</i> |
|---------------------------|--|---------------------|--------------------------|--|
| Unrestricted funds | | | | |
| Reserves | 2,348,139 | 109,314 | (183,876) | 2,273,577 |

13. Summary of funds

Summary of funds - current year

| | Balance at 1 January 2023 £ | Income £ | Expenditure £ | Balance at 31 December 2023 £ |
|---------------|--|---------------------|--------------------------|--|
| General funds | 2,273,577 | 110,307 | (126,323) | 2,257,561 |

Summary of funds - prior year

| | <i>Balance at 1 January 2022 £</i> | <i>Income £</i> | <i>Expenditure £</i> | <i>Balance at 31 December 2022 £</i> |
|---------------|--|---------------------|--------------------------|--|
| General funds | 2,348,139 | 109,314 | (183,876) | 2,273,577 |

ALPHA RELIEF FUND

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

| | Unrestricted funds 2023 £ | Total funds 2023 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments | 2,171,845 | 2,171,845 |
| Current assets | 107,566 | 107,566 |
| Creditors due within one year | (21,850) | (21,850) |
| Total | 2,257,561 | 2,257,561 |

Analysis of net assets between funds - prior year

| | Unrestricted funds 2022 £ | Total funds 2022 £ |
|-------------------------------|------------------------------------|-----------------------------|
| Fixed asset investments | 2,171,845 | 2,171,845 |
| Current assets | 122,482 | 122,482 |
| Creditors due within one year | (20,750) | (20,750) |
| Total | 2,273,577 | 2,273,577 |

15. Related party transactions

During the year, the Charity made advances of £2,400 (2022 - £Nil) to a company owned by A Shahed and N Shahed, Alpha Business Investments Limited. This amount has been included within other debtors at the year end.