

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st December 2023
for
Ifa Welfare Trust UK**

Naail & Co
Chartered Certified Accountants
69 Lambeth Walk
London
SE11 6DX

Ifta Welfare Trust UK

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Ifta Welfare Trust UK

**Report of the Trustees
for the Year Ended 31st December 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

Principal address

1 Beverley Road
Mitcham
CR4 1NQ

Trustees

Mr A Haidri (Chairman)
Dr M A Ghazanfar
Mr S A Jafri

Independent Examiner

Naail & Co
Chartered Certified Accountants
69 Lambeth Walk
London
SE11 6DX

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

ali jaffri

[ali jaffri \(Oct 21, 2024 19:11 GMT+1\)](#)

Mr S A Jafri - Trustee



IFTA
Welfare Trust®

Projects Annual Report

January to December 2023

School Fee Support Program

As part of our commitment to educate everyone beyond their age, cast, religion, or social status discernment, IFTA supports deserving school children with their school fees. This fee is paid directly to the school. IFTA also tracks and records their progress in order to evaluate the project's accomplishment.

IFTA is sponsoring average **100 School Students** monthly, in more than **07 Schools**. The amount paid to these schools in the academic year 2023 was **PKR 4,320,000 (GBP 12,000)**.



Ramazan Ration Support Project

During the month of Ramadan, the organization carries out various initiatives to help people in need, including the distribution of ration among the needy families. In the year 2023, the IFTA distributed over **50+ Ramadan Ration Boxes** amounting **PKR 720,000, (GBP 2,000)** to deserving families in different parts of the country.

The ration bags contained essential food items such as rice, flour, sugar, lentils, and cooking oil, among others. The distribution of ration bags during Ramadan is a long-standing tradition of the IFTA Welfare Trust, and it is carried out with the support of generous donors.



Clean Drinking Water Project

IFTA Welfare Trust appreciates the value of clean water and aims to guarantee the supply of clean drinking water through filtration plants.

Currently, there are approx. **366,750 people** in **81,500 families** are being served under this project. The latest amount spent in 2023, on this project is **PKR 1,800,000, (GBP 5,000)**.



Annual Qurbani Project

IFTA Quilt Distribution Project supports lives during the freezing season. IFTA Welfare Trust distributed Blankets, Razai, and Warm Clothes to around 125 families in various areas of Pakistan, including Karachi, Parachinar, and Skardu.

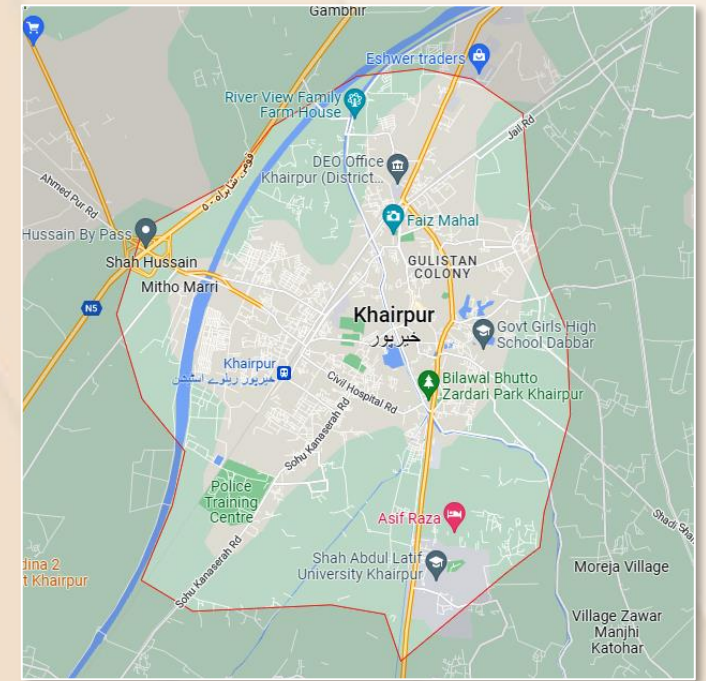
The latest amount spent on this project is approx. **PKR 540,000 (GBP 1500).**



Flood Relief Project

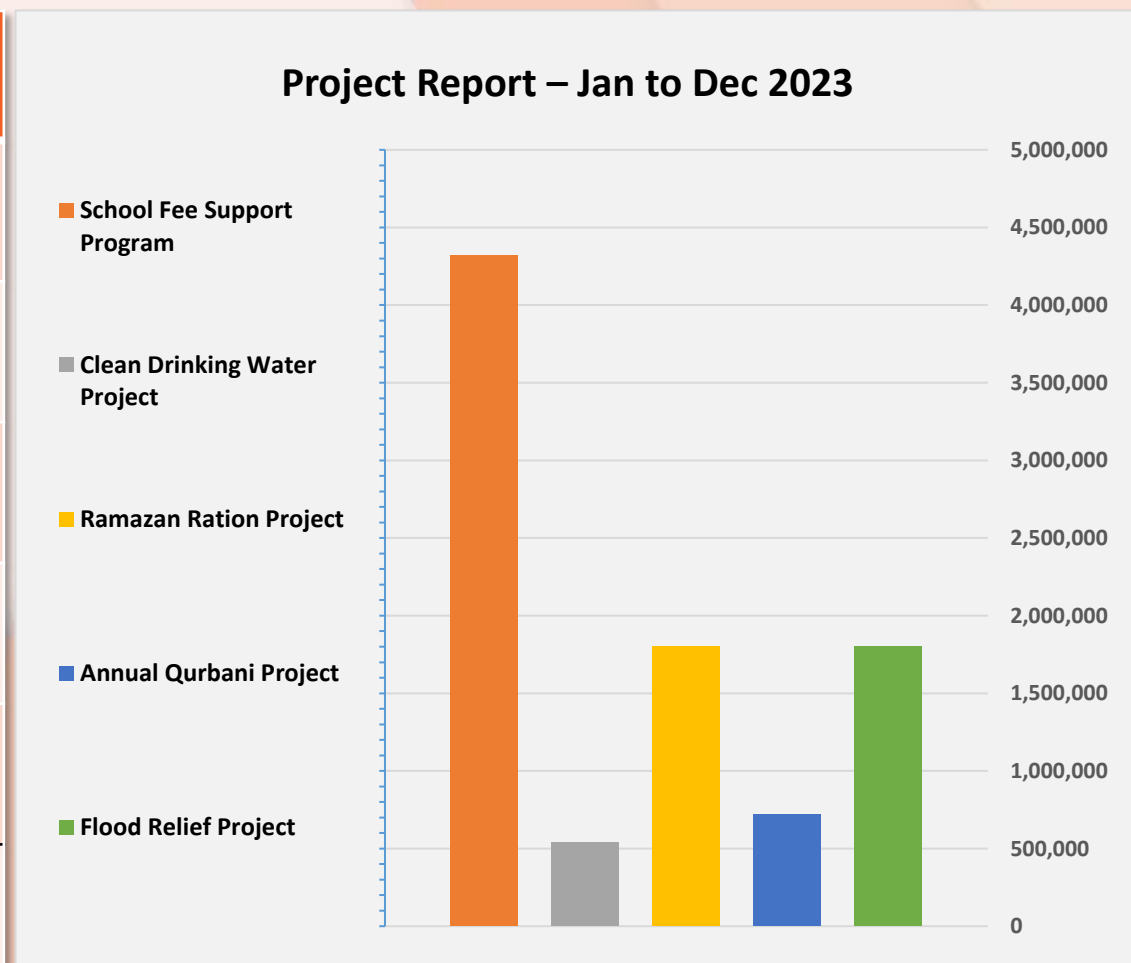
IFTA Welfare Trust project for rebuilding of flood affected houses and distributed ration to flood affectees in various areas in District Khairpur, is commendable effort aimed to provide much needed relief to the victims of natural disaster.

The latest amount spent on this project is **PKR 1,800,000 (GBP 5,000)**.



IFTA Welfare Trust – Project Report – Jan to Dec 2023

Projects Name	Expenditure	
School Fee Support Program	PKR 4,320,000	GBP 12,000
Clean Drinking Water Project	PKR 540,000	GBP 1,500
Ramazan Ration Project	PKR 1,800,000	GBP 5,000
Annual Qurbani Project	PKR 720,000	GBP 2,000
Flood Relief Project	PKR 1,800,000	GBP 5,000
Total Expenditure	PKR 9,180,000	GBP 25,500



**Independent Examiner's Report to the Trustees of
Ifta Welfare Trust UK**

Independent examiner's report to the trustees of Ifta Welfare Trust UK

I report to the charity trustees on my examination of the accounts of Ifta Welfare Trust UK (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Syed H Murtaza
Syed H Murtaza (Oct 21, 2024 20:04 GMT+1)

Syed H Murtaza FCCA, MCMI

Naail & Co
Chartered Certified Accountants
69 Lambeth Walk
London
SE11 6DX

Date:

Ifta Welfare Trust UK

**Statement of Financial Activities
for the Year Ended 31st December 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations		<u>17,763</u>	<u>38,313</u>
EXPENDITURE ON			
Charitable activities			
General donation		20,224	30,381
Other		<u>3,813</u>	<u>6,110</u>
Total		<u>24,037</u>	<u>36,491</u>
NET INCOME/(EXPENDITURE)		(6,274)	1,822
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>7,748</u>	<u>5,926</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,474</u></u>	<u><u>7,748</u></u>

The notes form part of these financial statements

Ifta Welfare Trust UK

**Balance Sheet
31st December 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
CURRENT ASSETS			
Cash at bank		2,224	8,398
CREDITORS			
Amounts falling due within one year	4	(750)	(650)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>1,474</u>	<u>7,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,474	7,748
		<hr/>	<hr/>
NET ASSETS		<u>1,474</u>	<u>7,748</u>
FUNDS	5		
Unrestricted funds		<u>1,474</u>	<u>7,748</u>
TOTAL FUNDS		<u>1,474</u>	<u>7,748</u>

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

ali jaffri
 ali jaffri (Oct 21, 2024 19:11 GMT+1)

 Mr S A Jafri - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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 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.

Ifta Welfare Trust UK

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations	<u>38,313</u>
EXPENDITURE ON	
Charitable activities	
General donation	30,381
Other	<u>6,110</u>
Total	<u>36,491</u>
NET INCOME	1,822
RECONCILIATION OF FUNDS	
Total funds brought forward	5,926
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>7,748</u></u>

Ifta Welfare Trust UK

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>750</u>	<u>650</u>

5. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	7,748	(6,274)	1,474
	<u>7,748</u>	<u>(6,274)</u>	<u>1,474</u>
TOTAL FUNDS	<u>7,748</u>	<u>(6,274)</u>	<u>1,474</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,763	(24,037)	(6,274)
	<u>17,763</u>	<u>(24,037)</u>	<u>(6,274)</u>
TOTAL FUNDS	<u>17,763</u>	<u>(24,037)</u>	<u>(6,274)</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	5,926	1,822	7,748
	<u>5,926</u>	<u>1,822</u>	<u>7,748</u>
TOTAL FUNDS	<u>5,926</u>	<u>1,822</u>	<u>7,748</u>

Ifta Welfare Trust UK

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

5. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	38,313	(36,491)	1,822
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>38,313</u>	<u>(36,491)</u>	<u>1,822</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	5,926	(4,452)	1,474
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,926</u>	<u>(4,452)</u>	<u>1,474</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	56,076	(60,528)	(4,452)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>56,076</u>	<u>(60,528)</u>	<u>(4,452)</u>

Ifta Welfare Trust UK

**Notes to the Financial Statements - continued
for the Year Ended 31st December 2023**

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

Ifta Welfare Trust UK

**Detailed Statement of Financial Activities
for the Year Ended 31st December 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations		
Gifts	-	1
Donations	<u>17,763</u>	<u>38,312</u>
	<u>17,763</u>	<u>38,313</u>
Total incoming resources	17,763	38,313
EXPENDITURE		
Charitable activities		
General donations	20,110	30,381
Support costs		
Management		
Commission & fees	230	216
Website & software	2,697	1,120
Other general & admin expenses	150	-
Rain & Urban Flooding	<u>-</u>	<u>4,024</u>
	3,077	5,360
Governance costs		
Independent examiner's fee	<u>850</u>	<u>750</u>
Total resources expended	<u>24,037</u>	<u>36,491</u>
Net (expenditure)/income	<u>(6,274)</u>	<u>1,822</u>

Ifta Welfare Trust UK

Final Audit Report


2024-10-21

Created:	2024-10-21
By:	Naail & Co (info@naailandco.com)
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