

I WAQF CHARITABLE TRUST

England & Wales · Charity number 1190896

Details

Other names IWAQF CHARITABLE TRUST

Status Registered

Legal form CIO

Registered 2020-08-17

Register [View on the Charity Commission register](#)

Contact

Address 209a Streetly Road
Birmingham
B23 7AH

Phone 01216030077

Email info@iwaqfct.org

Activities

Objects: TO FURTHER SUCH CHARITABLE PURPOSES (CHARITABLE UNDER ENGLISH LAW) AS THE TRUSTEES SEE FIT FROM TIME TO TIME FOR THE PUBLIC BENEFIT BY MAKING GRANTS TO INDIVIDUALS AND TO REGISTERED, EXCEPTED AND EXEMPT CHARITIES.

Activities: The charity in line with its aims has been investing the donations received to date and is currently reviewing the investments in order to make a decision on what charitable activities/grants are to be undertaken in the next year from income received.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Akrotiri
- Albania
- Algeria
- American Samoa
- Andorra
- Anguilla
- Antarctica
- Antigua And Barbuda
- Argentina
- Armenia
- Aruba
- Australia
- Austria
- Azerbaijan
- Bahrain
- Bangladesh
- Barbados
- Belgium
- Belize
- Benin
- Bermuda
- Bhutan
- Bolivia
- Botswana
- Brazil
- British Indian Ocean Territory
- British Virgin Islands
- Brunei
- Bulgaria
- Burkina Faso
- Cambodia
- Cameroon
- Canada
- Cape Verde

- Cayman Islands
- Chad
- Chile
- China
- Christmas Island
- Cocos (KEELING) ISLANDS
- Colombia
- Comoros
- Congo
- Cook Islands
- Costa Rica
- Croatia
- Cuba
- Cyprus
- Czech Republic
- Denmark
- Djibouti
- Dominica
- Dominican Republic
- East Timor
- Easter Island
- Ecuador
- Egypt
- El Salvador
- Equatorial Guinea
- Eritrea
- Estonia
- Eswatini
- Ethiopia
- Falkland Islands
- Faroe Islands
- Fiji
- Finland
- France
- French Guiana

- French Polynesia
- Gabon
- Georgia
- Germany
- Ghana
- Gibraltar
- Greece
- Greenland
- Grenada
- Guadeloupe
- Guam
- Guatemala
- Guernsey
- Guyana
- Honduras
- Hong Kong
- Hungary
- Iceland
- India
- Indonesia
- Ireland
- Isle Of Man
- Italy
- Ivory Coast
- Jamaica
- Japan
- Jersey
- Jordan
- Kazakhstan
- Kenya
- Kiribati
- Kosovo
- Kuwait
- Kyrgyzstan
- Laos

- Latvia
- Lesotho
- Liberia
- Liechtenstein
- Lithuania
- Luxembourg
- Macau
- Macedonia
- Madagascar
- Malawi
- Malaysia
- Maldives
- Malta
- Marshall Islands
- Martinique
- Mauritania
- Mauritius
- Mayotte
- Mexico
- Micronesia
- Moldova
- Monaco
- Mongolia
- Montenegro
- Montserrat
- Morocco
- Mozambique
- Namibia
- Nauru
- Nepal
- Netherlands
- Netherlands Antilles
- New Caledonia
- New Zealand
- Niger

- Nigeria
- Niue
- Norfolk Island
- Northern Ireland
- Northern Mariana Islands
- Norway
- Occupied Palestinian Territories
- Oman
- Pakistan
- Palau
- Panama
- Papua New Guinea
- Paraguay
- Peru
- Philippines
- Pitcairn, Henderson, Ducie And Oeno Islands
- Poland
- Portugal
- Puerto Rico
- Qatar
- Romania
- Rwanda
- Réunion
- Saint Barthélemy
- Saint Helena
- Saint Pierre And Miquelon
- Saint Vincent
- Samoa
- San Marino
- Saudi Arabia
- Scotland
- Senegal
- Serbia
- Seychelles
- Sierra Leone

- Singapore
- Sint Maarten
- Slovakia
- Slovenia
- Solomon Islands
- South Africa
- South Georgia And South Sandwich Islands
- South Korea
- Spain
- Sri Lanka
- St Kitts And Nevis
- St Lucia
- Suriname
- Svalbard And Jan Mayen
- Sweden
- Switzerland
- São Tomé And Príncipe
- Taiwan
- Tajikistan
- Tanzania
- Thailand
- The Bahamas
- The Gambia
- Togo
- Tokelau
- Tonga
- Trinidad And Tobago
- Tunisia
- Turkey
- Turkmenistan
- Turks And Caicos Islands
- Tuvalu
- Uganda
- Ukraine
- United Arab Emirates

- United States
- United States Virgin Islands
- Uruguay
- Uzbekistan
- Vanuatu
- Vietnam
- Wallis And Futuna
- Zambia
- Zimbabwe
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£306,214	£99,448	-	-
2024-03-31	£176,965	£32,077	-	-
2023-03-31	£15,957	£250	-	-
2022-03-31	£11,046	£250	-	-
2021-03-31	£13,000	£250	-	-

Trustees

Name	Role	Appointed
RIZWAN RASHID	Chair	2020-08-14
HAROON RASHID		2020-08-14
Haroon Rasheed Kalla		2023-07-03
Ismail Rashid		2026-03-25
Syed Shezad Abedi		2024-03-04

I WAQF CHARITABLE TRUST

England & Wales - Charity number 1190896

Accounts

Company Registration Number is :- CE023609

The Charity Registration Number is :- 1190896

I WAQF CHARITABLE TRUST

Report and Accounts

31 March 2025

I WAQF CHARITABLE TRUST

Report and accounts for the year ended 31 March 2025

Contents

	Page
Trustees' Annual Report	1-4
Statement of Trustees's responsibilities	5
Independent Accountant's Report	6
 <i>Funds Statements:-</i>	
Statement of Financial Activities	7
Statement of Financial Activities - Prior Year statement	8
Movements in funds	9
Income and Expenditure account	10
Balance sheet	11
Notes to the accounts	12-18

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2025

The Trustees present their Report and Accounts for the year ended 31 March 2025.

Reference and administrative details

The charity name.

The legal name of the charity is:- I WAQF CHARITABLE TRUST.

The charity is also known by its operating name, I WAQF CHARITABLE TRUST`.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1190896.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as a Charitable Incorporated Organisation (CIO) in England & Wales. The governing document of the charity is the constitution of the CIO as approved by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 17 August 2020

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2025

The principal operating address, telephone number, email and web addresses of the charity are:-

209A Streetly Road
Erdington
Birmingham
B23 7AH
Telephone: 01216030077
Email Address: info@iwaqf.net

The Trustees in office on the date the report was approved were:-

Mr H Rashid
Mr R Rashid
Mr H R Kalla
Mr S S Abedi

The following persons served as Trustees during the year ended 31 March 2025 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on	Resigned on
Mr H Rashid		
Mr R Rashid		
Mr H R Kalla		
Mr S S Abedi		

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To further such charitable purposes (charitable under English Law) as Trustees see fit from time to time for the public benefit by making grants to individuals and to registered, excepted and exempt charities.

The main activities undertaken in relation to those purposes during the year.

The charity in line with its aims has been investing the donations received to date and is currently reviewing the investments in order to make a decision on what charitable activities/grants are to be undertaken in the next year.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2025

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The charity is a Waqf and so the main activity this year has been arranging for the appropriate investment of funds for further capital growth.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

In the short to medium term all donations are likely to be invested with a view to capital growth. If there is income generated then this will be assessed and if considerable will be donated towards charitable purposes at the discretion of the Trustees.

The charity's strategies for achieving its aims and objectives in the future.

To ensure that the charitable Waqf has a significant value which will then allow various charitable projects to be undertaken in a sustainable manner.

The contribution of volunteers during the year.

There are currently no volunteers in the charity.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2025

Financial review

The charity's financial position at the end of the year ended 31 March 2025

The financial position of the charity at 31 March 2025 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2025	2024
	£	£
Net income	206,766	144,888
Unrestricted Revenue Funds available for the general purposes of the charity	155,061	96,107
Total Unrestricted Funds	155,061	96,107
Restricted Revenue Funds	235,846	88,034
Total Restricted Funds	235,846	88,034
Total Funds	390,907	184,141

Financial review of the position at the reporting date, 31 March 2025.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Auditor

MR P. JAYAWARDENE

Member of The Institute of Chartered Accountants and Statutory Auditors

4A The Avenue

Highams Park

London

E4 9LD

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2025

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the auditor in relation to the Trustees' report is limited to examining the report and ensuring that , the report is consistent with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 12 July 2025.

MR R RASHID
Trustee

I WAQF CHARITABLE TRUST`

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2025

I report to the trustees on my examination of the financial statements of I WAQF CHARITABLE TRUST` ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

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

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

Independent Examiner's Statement, Report and Opinion

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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:

Accounting records were not kept in respect of the charity as required by section 130 of the Act; or

The financial statements do not accord with those records; or

The financial statements 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 financial statements to be reached.

Signed:-

Chartered Accountants and Statutory Auditors

4A The Avenue
Highams Park
London
E4 9LD

This report was signed on 12 July 2025

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2025

Statement of Financial Activities for the year ended 31 March 2025

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2025 £	2025 £	2025 £	2024 £
Income & Endowments from:					
Donations & Legacies	A1	124,225	168,812	293,037	174,512
Investments	A4	13,177	-	13,177	2,453
Total income	A	137,402	168,812	306,214	176,965
Expenditure on:					
Charitable activities	B2	78,448	21,000	99,448	32,077
Total expenditure	B	78,448	21,000	99,448	32,077
Net income for the year		58,954	147,812	206,766	144,888
Net income after transfers	A-B	58,954	147,812	206,766	144,888
Net movement in funds		58,954	147,812	206,766	144,888
Reconciliation of funds:-					
	E				
Total funds brought forward		96,107	88,034	184,141	39,253
Total funds carried forward		155,061	235,846	390,907	184,141

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 12 to 18 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2025

I WAQF CHARITABLE TRUST - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2024 £	Prior Year Restricted Funds 2024 £	Prior Year Total Funds 2024 £
Income & Endowments from:				
Donations & Legacies	A1	60,380	114,132	174,512
Investments	A4	2,453	-	2,453
Total income	A	62,833	114,132	176,965
Expenditure on:				
Charitable activities	B2	5,979	26,098	32,077
Total expenditure	B	5,979	26,098	32,077
Net income for the year		56,854	88,034	144,888
Net income after transfers	A-B	56,854	88,034	144,888
Net movement in funds		56,854	88,034	144,888
Reconciliation of funds:-				
Total funds brought forward		39,253	-	39,253
Total funds carried forward		96,107	88,034	184,141

All activities derive from continuing operations

The notes attached on pages 12 to 18 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2025

Movements in revenue and capital funds for the year ended 31 March 2025

Revenue accumulated funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last year Total Funds 2024 £
Accumulated funds brought forward	96,107	88,034	184,141	39,253
Recognised gains and losses before transfers	<u>58,954</u>	<u>147,812</u>	<u>206,766</u>	<u>144,888</u>
	155,061	235,846	390,907	184,141
Closing revenue funds	<u>155,061</u>	<u>235,846</u>	<u>390,907</u>	<u>184,141</u>

Summary of funds

	Unrestricted and Designated funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Last Year Total Funds 2024 £
Revenue accumulated funds	155,061	235,846	390,907	184,141
Total funds	<u>155,061</u>	<u>235,846</u>	<u>390,907</u>	<u>184,141</u>

The notes attached on pages 12 to 18 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2025

I WAQF CHARITABLE TRUST - Income and Expenditure Account for the year ended 31 March 2025

	2025	2024
	£	£
Income		
Income from operations	276,435	167,225
Refunds from HMRC on gift aided donations	16,602	7,287
Investment income		
Income from investments, other than interest receivable	13,177	2,453
Gross income in the year before exceptional items	306,214	176,965
Gross income in the year including exceptional items	306,214	176,965
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	98,248	31,717
Governance costs	1,200	360
Total expenditure in the year	99,448	32,077
Net income before tax in the financial year	206,766	144,888
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	206,766	144,888
Retained surplus for the financial year	206,766	144,888

All activities derive from continuing operations

The headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 18 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Balance Sheet as at 31 March 2025

	SORP		2025	2024
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	5	A2	134,235	84,196
Investments held as fixed assets	6	A4	178,430	-
Total fixed assets			<u>312,665</u>	<u>84,196</u>
Current assets		B		
Cash at bank and in hand		B4	141,754	160,915
Creditors: amounts falling due within one year	7	C1	<u>(63,512)</u>	<u>(60,970)</u>
Net current assets	8		78,242	99,945
The total net assets of the charity			<u>390,907</u>	<u>184,141</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds				
Restricted Revenue Funds	10	D2	235,846	88,034
			235,846	88,034
Unrestricted Funds				
Unrestricted Revenue Funds	10	D3	155,061	96,107
			155,061	96,107
Total charity funds			<u>390,907</u>	<u>184,141</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to audit under charity legislation, and the report of the Charities Act auditor is on page 6. The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

MR R RASHID

Trustee

Approved by the board of trustees on 12 July 2025

The notes attached on pages 12 to 18 form an integral part of these accounts.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

Policies relating to assets, liabilities and provisions and other matters.

Fixed Asset Investments

Fixed asset investments in quoted shares, traded bonds, investment properties and similar investments are shown initially at cost upon acquisition and at their market value at the balance sheet date at the end of the financial period. Investment properties are not depreciated.

Fixed asset investments in unlisted equities are shown at the balance sheet date at the best estimate of their market value, where practicable. Where valuation techniques are considered unreliable or where, in the opinion of the trustees, the costs outweigh the benefits to the users of the accounts, the investment is included at cost, and a review is undertaken at each year end as to whether the asset should be written down.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

2 Staff costs and emoluments

Salary costs

	2025	2024
	£	£
Gross Salaries excluding trustees and key management personnel	31,298	-
Total salaries, wages and related costs	31,298	-
	2025	2024
Numbers of full time employees or full time equivalents		
The average number of total staff employed in the year was	<u>1</u>	<u>-</u>

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

3 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

4 Trustees' expenses

No trustee expenses were incurred, either in the current or prior year.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

5 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Long Term Investments	Total
	£	£	£	£
Cost				
At 1 April 2024	-	-	84,196	84,196
Additions	-	-	50,039	50,039
At 31 March 2025	-	-	134,235	134,235
Net book value				
At 31 March 2025	-	-	134,235	134,235
At 31 March 2024	-	-	84,196	84,196
 <i>Prior Year</i>				
	£	£	£	£
Cost				
02 April 2023	-	-	24,196	24,196
Additions	-	-	60,000	60,000
31 March 2024	-	-	84,196	84,196
Net book value				
31 March 2024	-	-	84,196	84,196
01 April 2023	-	-	24,196	24,196

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

6 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
Carrying values of investments				
At 1 April 2024	-	-	-	-
Additions	-	-	178,430	178,430
At 31 March 2025	-	-	178,430	178,430
Analysis between fair value and historical cost				
Investments as above held at fair value	-	-	178,430	178,430
Total at 31 March 2025	-	-	178,430	178,430
Analysis of Other Classes of Investment				
	Included at historical cost, less write down £	Included at fair value £	Total £	
Investment properties				
At 1 April 2024	-	-	-	
Additions	-	178,430	178,430	
At 31 March 2025	-	178,430	178,430	
Summary of other classes of investments at 31 March 2025				
Investment properties	-	178,430	178,430	
	-	178,430	178,430	

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

7 Creditors: amounts falling due within one year	2025	2024
	£	£
Accruals	3,070	970
	63,512	60,970

8 Income and Expenditure account summary	2025	2024
	£	£
At 1 April 2024	184,141	39,253
Surplus/(Deficit) after tax for the year	206,766	144,888
At 31 March 2025	390,907	184,141

9 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2025	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	134,235	-	-	134,235
Current Assets	(94,092)	-	235,846	141,754
Current Liabilities	(63,512)	-	-	(63,512)
	155,061	-	235,846	390,907

At 1 April 2024	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Tangible Fixed Assets	84,196	-	-	84,196
Current Assets	72,881	-	88,034	160,915
Current Liabilities	(60,970)	-	-	(60,970)
	96,107	-	88,034	184,141

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

10 Change in total funds over the year as shown in Note 9 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	£	See Note 11 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	96,107	58,954	-	155,061
Total unrestricted and designated funds	96,107	58,954	-	155,061
Restricted funds:-				
Restricted Revenue Funds	88,034	147,812	-	235,846
Total restricted funds	88,034	147,812	-	235,846
Total charity funds	184,141	206,766	-	390,907

11 Analysis of movements in funds over the year as shown in Note 10

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025 £	2025 £	2025 £	2025 £
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	137,402	(78,448)	-	58,954
Restricted funds:-				
Restricted Revenue Funds	168,812	(21,000)	-	147,812
	306,214	(99,448)	-	206,766

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2025

12 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	These funds represent the unrestricted surplus arising on the revaluation of the charity's assets.

Restricted funds:-

Restricted Revaluation Reserve	These funds represent the restricted surplus arising on the revaluation of the charity's assets.
Restricted Revenue Funds	These funds represent the restricted surplus arising for unspent amounts, which may only be used for specific purposes.
	These funds are restricted by the donor.

13 Ultimate controlling party

The charity is under the control of its legal members.

I WAQF CHARITABLE TRUST

England & Wales - Charity number 1190896

Accounts

Company Registration Number - CE023609

The Charity Registration Number is :- 1190896

I WAQF CHARITABLE TRUST

Report and Accounts

31 March 2024

I WAQF CHARITABLE TRUST

Report and accounts for the year ended 31 March 2024

Contents

	Page
Trustees' Annual Report	1-4
Statement of Trustees's responsibilities	5
Independent Accountant's Report	6
 <i>Funds Statements:-</i>	
Statement of Financial Activities	7
Statement of Financial Activities - Prior Year statement	8
Movements in funds	9
Income and Expenditure account	10
Balance sheet	11
Notes to the accounts	12-16

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2024

The Trustees present their Report and Accounts for the year ended 31 March 2024, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- I WAQF CHARITABLE TRUST.

The charity is also known by its operating name, I WAQF CHARITABLE TRUST'.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1190896.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as x Data not entered in Step 5. The governing document of the charity is You have entered insufficient data to determine if the data is correct

The governing document is dated 17 August 2020

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2024

The principal operating address, telephone number, email and web addresses of the charity are:-

209A Streetly Road
Erdington
Birmingham
B23 7AH
Telephone: 01216030077
Email Address: info@iwaqf.net

The Trustees in office on the date the report was approved were:-

Mr H Rashid
Mr R Rashid
Mr H R Kalla
Mr S S Abedi

The following persons served as Trustees during the year ended 31 March 2024 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on	Resigned on
Mr H Rashid		
Mr R Rashid		
Mrs A Shah	03/07/2023	10/11/2023
Mr H R Kalla	03/07/2023	
Mr S S Abedi	04/03/2024	

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To further such charitable purposes (charitable under English Law) as Trustees see fit from time to time for the public benefit by making grants to individuals and to registered, excepted and exempt charities.

The main activities undertaken in relation to those purposes during the year.

The charity in line with its aims has been investing the donations received to date and is currently reviewing the investments in order to make a decision on what charitable activities/grants are to be undertaken in the next year.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2024

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The charity is a Waqf and so the main activity this year has been arranging for the appropriate investment of funds for further capital growth.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

In the short to medium term all donations are likely to be invested with a view to capital growth. If there is income generated then this will be assessed and if considerable will be donated towards charitable purposes at the discretion of the Trustees.

The charity's strategies for achieving its aims and objectives in the future.

To ensure that the charitable Waqf has a significant value which will then allow various charitable projects to be undertaken in a sustainable manner.

The contribution of volunteers during the year.

There are currently no volunteers in the charity.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2024

Financial review

The charity's financial position at the end of the year ended 31 March 2024

The financial position of the charity at 31 March 2024 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2024	2023
	£	£
Net income	144,888	15,707
Unrestricted Revenue Funds available for the general purposes of the charity	96,107	39,253
Total Unrestricted Funds	96,107	39,253
Restricted Revenue Funds	88,034	-
Total Restricted Funds	88,034	-
Total Funds	184,141	39,253

Financial review of the position at the reporting date, 31 March 2024.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Details of The Independent Examiner

MR P. JAYAWARDENE

Member of The Institute of Chartered Accountants and Statutory Auditors

4A The Avenue

Highams Park

London

E4 9LD

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2024

Statement of the Directors Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 3 January 2025.

RRashid

RRashid (Jan 3, 2025 17:01 GMT)

MR R RASHID
Director and Trustee

I WAQF CHARITABLE TRUST`

Report of the Independent Examiner to the Trustees of the charitable company on the accounts for the year ended 31 March 2024

I report to the trustees on my examination of the financial statements of I WAQF CHARITABLE TRUST` ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of the Trustees and the Independent Examiner and the basis of the report

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

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

Independent Examiner's Statement, Report and Opinion

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:

Accounting records were not kept in respect of the charity as required by section 130 of the Act; or

The financial statements do not accord with those records; or

The financial statements 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 financial statements to be reached.

Signed:-

P Jayawardene

P Jayawardene (Jan 6, 2025 15:28 GMT)

MR P. JAYAWARDENE - Independent Examiner

Chartered Accountants and Statutory Auditors

4A The Avenue
Highams Park
London
E4 9LD

This report was signed on 6 January 2025

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2024

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 March 2024, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2024 £	2024 £	2024 £	2023 £
Income & Endowments from:					
Donations & Legacies	A1	60,380	114,132	174,512	15,957
Investments	A4	2,453	-	2,453	-
Total income	A	62,833	114,132	176,965	15,957
Expenditure on:					
Charitable activities	B2	5,979	26,098	32,077	250
Total expenditure	B	5,979	26,098	32,077	250
Net income for the year		56,854	88,034	144,888	15,707
Net income after transfers	A-B	56,854	88,034	144,888	15,707
Net movement in funds		56,854	88,034	144,888	15,707
Reconciliation of funds:-					
Total funds brought forward		39,253	-	39,253	23,546
Total funds carried forward		96,107	88,034	184,141	39,253

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 12 to 16 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2024

I WAQF CHARITABLE TRUST - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2023 £	Prior Year Restricted Funds 2023 £	Prior Year Total Funds 2023 £
Income & Endowments from:				
Donations & Legacies	A1	15,957	-	15,957
Investments	A4	-	-	-
Total income	A	<u>15,957</u>	<u>-</u>	<u>15,957</u>
Expenditure on:				
Charitable activities	B2	250	-	250
Total expenditure	B	<u>250</u>	<u>-</u>	<u>250</u>
Net income for the year		15,707	-	15,707
Net income after transfers	A-B	<u>15,707</u>	<u>-</u>	<u>15,707</u>
Net movement in funds		<u>15,707</u>	<u>-</u>	<u>15,707</u>
Reconciliation of funds:-				
Total funds brought forward		23,546	-	23,546
Total funds carried forward		<u>39,253</u>	<u>-</u>	<u>39,253</u>

All activities derive from continuing operations

The notes attached on pages 12 to 16 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2024

Movements in revenue and capital funds for the year ended 31 March 2024

Revenue accumulated funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last year Total Funds 2023 £
Accumulated funds brought forward	39,253	-	39,253	23,546
Recognised gains and losses before transfers	<u>56,854</u>	<u>88,034</u>	<u>144,888</u>	<u>15,707</u>
	96,107	88,034	184,141	39,253
Closing revenue funds	<u>96,107</u>	<u>88,034</u>	<u>184,141</u>	<u>39,253</u>

Summary of funds

	Unrestricted and Designated funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Last Year Total Funds 2023 £
Revenue accumulated funds	96,107	88,034	184,141	39,253
Total funds	<u>96,107</u>	<u>88,034</u>	<u>184,141</u>	<u>39,253</u>

The notes attached on pages 12 to 16 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2024

I WAQF CHARITABLE TRUST - Income and Expenditure Account for the year ended 31 March 2024

	2024 £	2023 £
Income		
Income from operations	167,225	15,957
Refunds from HMRC on gift aided donations	7,287	-
Investment income		
Income from investments, other than interest receivable	2,453	-
Gross income in the year before exceptional items	176,965	15,957
Gross income in the year including exceptional items	176,965	15,957
Expenditure		
Governance costs	360	250
Total expenditure in the year	32,077	250
Net income before tax in the financial year	144,888	15,707
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	144,888	15,707
Retained surplus for the financial year	144,888	15,707

All activities derive from continuing operations

The headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 12 to 16 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Balance Sheet as at 31 March 2024

	SORP		2024	2023
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	2	A2	84,196	24,196
Total fixed assets			<u>84,196</u>	<u>24,196</u>
Current assets		B		
Cash at bank and in hand		B4	160,915	15,557
Creditors: amounts falling due within one year	3	C1	<u>(60,970)</u>	<u>(500)</u>
Net current assets	4		99,945	15,057
The total net assets of the charity			<u>184,141</u>	<u>39,253</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

Restricted Revenue Funds	6	D2	88,034	-
			88,034	-

Unrestricted Funds

Unrestricted Revenue Funds	6	D3	96,107	39,253
			96,107	39,253
Total charity funds			<u>184,141</u>	<u>39,253</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 6.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.

RRashid

RRashid (Jan 3, 2025 17:01 GMT)

MR R RASHID

Trustee

Approved by the board of trustees on 3 January 2025

The notes attached on pages 12 to 16 form an integral part of these accounts.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2024

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2024

2 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Long Term Investments	Total
	£	£	£	£
Cost				
At 1 April 2023	-	-	24,196	24,196
Additions	-	-	60,000	60,000
At 31 March 2024	-	-	84,196	84,196
Depreciation				
At 1 April 2023	-	-	-	-
Charge for the year	-	-	-	-
At 31 March 2024	-	-	-	-
Net book value				
At 31 March 2024	-	-	84,196	84,196
At 31 March 2023	-	-	24,196	24,196
<i>Prior Year</i>	Land and Buildings	Plant & Machinery	Long Term Investments	Total
	£	£	£	£
Cost				
01 April 2022	-	-	22,796	22,796
Additions	-	-	1,400	1,400
01 April 2023	-	-	24,196	24,196
Depreciation				
01 April 2022	-	-	-	-
Charge for the year	-	-	-	-
01 April 2023	-	-	-	-
Net book value				
01 April 2023	-	-	24,196	24,196
01 April 2022	-	-	22,796	22,796

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2024

3 Creditors: amounts falling due within one year	2024	2023
	£	£
Accruals	970	500
	60,970	500
4 Income and Expenditure account summary	2024	2023
	£	£
At 1 April 2023	39,253	23,546
Surplus/(Deficit) after tax for the year	144,888	15,707
At 31 March 2024	184,141	39,253

5 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	84,196	-	-	84,196
Current Assets	72,881		88,034	160,915
Current Liabilities	(60,970)	-	-	(60,970)
	96,107	-	88,034	184,141
At 1 April 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	24,196	-	-	24,196
Current Assets	15,557	-	-	15,557
Current Liabilities	(500)	-	-	(500)
	39,253	-	-	39,253

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2024

6 Change in total funds over the year as shown in Note 5 , analysed by individual funds

	Funds brought forward from 2023	Movement in funds in 2024	Transfers between funds in 2024	Funds carried forward to 2025
	£	See Note 7 £	See Note 0 £	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	39,253	56,854	-	96,107
Total unrestricted and designated funds	39,253	56,854	-	96,107
Restricted funds:-				
Restricted Revenue Funds	-	88,034	-	88,034
Total restricted funds	-	88,034	-	88,034
Total charity funds	39,253	144,888	-	184,141

7 Analysis of movements in funds over the year as shown in Note 6

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2024	2024	2024	2024
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	62,833	(5,979)	-	56,854
Restricted funds:-				
Restricted Revenue Funds	114,132	(26,098)	-	88,034
	176,965	(32,077)	-	144,888

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2024

8 The purposes for which the funds

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

Unrestricted Revaluation Reserve

These funds represent the unrestricted surplus arising on the revaluation of the charity's assets.

Restricted funds:-

Restricted Revaluation Reserve

These funds represent the restricted surplus arising on the revaluation of the charity's assets.

Restricted Revenue Funds

These funds represent the restricted surplus arising for unspent amounts, which may only be used for specific purposes.

These funds are restricted by the donor.

9 Ultimate controlling party

The charity is under the control of its legal members.











I WAQF CHARITABLE TRUST 31 MAR 2024 EWFRS102NONEND

Final Audit Report

2025-01-06

Created:	2025-01-02
By:	Pervez Latif (pervez@plc4accounts.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAARbVJ2drxqghmrCYRynr3YewQMUI0jDNX

"I WAQF CHARITABLE TRUST 31 MAR 2024 EWFRS102NON END" History

-  Document created by Pervez Latif (pervez@plc4accounts.co.uk)
2025-01-02 - 12:19:21 PM GMT
-  Document emailed to rizwan.rashid@iwaqfct.org for signature
2025-01-02 - 12:19:26 PM GMT
-  Document emailed to admin@gardezijay.co.uk for signature
2025-01-02 - 12:19:26 PM GMT
-  Email viewed by rizwan.rashid@iwaqfct.org
2025-01-03 - 5:00:55 PM GMT
-  Signer rizwan.rashid@iwaqfct.org entered name at signing as RRashid
2025-01-03 - 5:01:29 PM GMT
-  Document e-signed by RRashid (rizwan.rashid@iwaqfct.org)
Signature Date: 2025-01-03 - 5:01:31 PM GMT - Time Source: server
-  Email viewed by admin@gardezijay.co.uk
2025-01-06 - 2:19:39 PM GMT
-  Signer admin@gardezijay.co.uk entered name at signing as P Jayawardene
2025-01-06 - 3:28:10 PM GMT
-  Document e-signed by P Jayawardene (admin@gardezijay.co.uk)
Signature Date: 2025-01-06 - 3:28:12 PM GMT - Time Source: server
-  Agreement completed.
2025-01-06 - 3:28:12 PM GMT

I WAQF CHARITABLE TRUST

England & Wales - Charity number 1190896

Accounts

The Charity Registration Number is :- 1190896

I WAQF CHARITABLE TRUST

Report and Accounts

31 March 2023

I WAQF CHARITABLE TRUST

Report and accounts for the year ended 31 March 2023

Contents

	Page
Trustees' Annual Report	1-4
Statement of Trustee's responsibilities	5
 <i>Funds Statements:-</i>	
Statement of Financial Activities	6
Statement of Financial Activities - Prior Year statement	7
Movements in funds	8
Income and Expenditure account	9
 Balance sheet	 10
Notes to the accounts	11-14

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2023

The Trustees present their Report and Accounts for the year ended 31 March 2023.

Reference and administrative details

The charity name.

The legal name of the charity is:- I WAQF CHARITABLE TRUST.

The charity is also known by its operating name, I WAQF CHARITABLE TRUST'.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1190896.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

The governing document is dated

17 August 2020

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2023

The principal operating address, telephone number, email and web addresses of the charity are:-

209A Streetly Road
Erdington
Birmingham
B23 7AH
Telephone: 01216030077
Email Address: info@iwaqf.net

The Trustees in office on the date the report was approved were:-

Mr H Rashid
Mr R Rashid
Mrs A Shah
Mr H R Kalla

The following persons served as Trustees during the year ended 31 March 2023 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on	Resigned on
Mr H Rashid		
Mr R Rashid		
Mrs A Shah	03/07/2023	
Mr H R Kalla	03/07/2023	

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To further such charitable purposes (charitable under English Law) as Trustees see fit from time to time for the public benefit by making grants to individuals and to registered, excepted and exempt charities.

The main activities undertaken in relation to those purposes during the year.

The charity in line with its aims has been investing the donations received to date and is currently reviewing the investments in order to make a decision on what charitable activities/grants are to be undertaken in the next year.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The charity is a Waqf and so the main activity this year has been arranging for the appropriate investment of funds for further capital growth.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

In the short to medium term all donations are likely to be invested with a view to capital growth. If there is income generated then this will be assessed and if considerable will be donated towards charitable purposes at the discretion of the Trustees.

The charity's strategies for achieving its aims and objectives in the future.

To ensure that the charitable Waqf has a significant value which will then allow various charitable projects to be undertaken in a sustainable manner.

The contribution of volunteers during the year.

There are currently no volunteers in the charity.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2023

Financial review

The charity's financial position at the end of the year ended 31 March 2023

The financial position of the charity at 31 March 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income	15,707	10,796
Unrestricted Revenue Funds available for the general purposes of the charity	39,253	23,546
Total Funds	39,253	23,546

Financial review of the position at the reporting date, 31 March 2023.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2023

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 14 July 2023.


RRashid (Jul 24, 2023 16:02 GMT+1)

MR R RASHID
Trustee

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2023

Statement of Financial Activities for the year ended 31 March 2023

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	15,957	-	15,957	11,046
Total income	A	15,957	-	15,957	11,046
Expenditure on:					
Charitable activities	B2	250	-	250	250
Total expenditure	B	250	-	250	250
Net income for the year		15,707	-	15,707	10,796
Net income after transfers	A-B	15,707	-	15,707	10,796
Net movement in funds		15,707	-	15,707	10,796
Reconciliation of funds:-					
Total funds brought forward	E	23,546	-	23,546	12,750
Total funds carried forward		39,253	-	39,253	23,546

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 11 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2023

I WAQF CHARITABLE TRUST - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	SORP Ref	Prior Year Unrestricted Funds 2022 £	Prior Year Restricted Funds 2022 £	Prior Year Total Funds 2022 £
Income & Endowments from:				
Donations & Legacies	A1	11,046	-	11,046
Total income	A	<u>11,046</u>	<u>-</u>	<u>11,046</u>
Expenditure on:				
Charitable activities	B2	250	-	250
Total expenditure	B	<u>250</u>	<u>-</u>	<u>250</u>
Net income for the year		10,796	-	10,796
Net income after transfers	A-B	<u>10,796</u>	<u>-</u>	<u>10,796</u>
Net movement in funds		<u>10,796</u>	<u>-</u>	<u>10,796</u>
Reconciliation of funds:-				
Total funds brought forward		12,750	-	12,750
Total funds carried forward		<u>23,546</u>	<u>-</u>	<u>23,546</u>

All activities derive from continuing operations

The notes attached on pages 11 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2023

Movements in revenue and capital funds for the year ended 31 March 2023

Revenue accumulated funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last year Total Funds 2022 £
Accumulated funds brought forward	23,546	-	23,546	12,750
Recognised gains and losses before transfers	<u>15,707</u>	<u>-</u>	<u>15,707</u>	<u>10,796</u>
	39,253	-	39,253	23,546
Closing revenue funds	<u>39,253</u>	<u>-</u>	<u>39,253</u>	<u>23,546</u>

Summary of funds

	Unrestricted and Designated funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Last Year Total Funds 2022 £
Revenue accumulated funds	39,253	-	39,253	23,546
Total funds	<u>39,253</u>	<u>-</u>	<u>39,253</u>	<u>23,546</u>

The notes attached on pages 11 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended 31 March 2023

I WAQF CHARITABLE TRUST - Income and Expenditure Account for the year ended 31 March 2023

	2023 £	2022 £
<i>Income</i>		
Income from operations	15,957	11,046
Gross income in the year before exceptional items	15,957	11,046
Gross income in the year including exceptional items	15,957	11,046
<i>Expenditure</i>		
Governance costs	250	250
Total expenditure in the year	250	250
Net income before tax in the financial year	15,707	10,796
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	15,707	10,796
Retained surplus for the financial year	15,707	10,796

All activities derive from continuing operations

The headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 11 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Balance Sheet as at 31 March 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	2	A2	24,196	22,796
Total fixed assets			<u>24,196</u>	<u>22,796</u>
Current assets		B		
Cash at bank and in hand	B4		15,557	1,000
Creditors: amounts falling due within one year	3	C1	<u>(500)</u>	<u>(250)</u>
Net current assets	4		15,057	750
The total net assets of the charity			<u>39,253</u>	<u>23,546</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	6	D3	39,253	23,546
			39,253	23,546
Total charity funds			<u>39,253</u>	<u>23,546</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006, applicable to companies subject to the small companies regime.


RRashid (Jul 24, 2023 16:02 GMT+1)

MR R RASHID

Trustee

Approved by the board of trustees on 14 July 2023

The notes attached on pages 12 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2023

2 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Long Term Investments	Total
	£	£	£	£
Cost				
At 1 April 2022	-	-	22,796	22,796
Additions	-	-	1,400	1,400
At 31 March 2023	-	-	24,196	24,196
Depreciation				
At 1 April 2022	-	-	-	-
Charge for the year	-	-	-	-
At 31 March 2023	-	-	-	-
Net book value				
At 31 March 2023	-	-	24,196	24,196
At 31 March 2022	-	-	22,796	22,796

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2023

3 Creditors: amounts falling due within one year	2023	2022
	£	£
Accruals	500	250
	500	250
4 Income and Expenditure account summary	2023	2022
	£	£
At 1 April 2022	23,546	12,750
Surplus after tax for the year	15,707	10,796
At 31 March 2023	39,253	23,546

5 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2023	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	24,196	-	-	24,196
Current Assets	15,557	-	-	15,557
Current Liabilities	(500)	-	-	(500)
	39,253	-	-	39,253
At 1 April 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	22,796	-	-	22,796
Current Assets	1,000	-	-	1,000
Current Liabilities	(250)	-	-	(250)
	23,546	-	-	23,546

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2023

6 Change in total funds over the year as shown in Note 5 , analysed by individual funds

	Funds brought forward from 2022	Movement in funds in 2023	Transfers between funds in 2023	Funds carried forward to 2024
	£	See Note 7 £	See Note 0 £	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	23,546	15,707	-	39,253
Total unrestricted and designated funds	23,546	15,707	-	39,253
Total charity funds	23,546	15,707	-	39,253

7 Analysis of movements in funds over the year as shown in Note 6

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2023 £	2023 £	2023 £	2023 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	15,957	(250)	-	15,707
	15,957	(250)	-	15,707

8 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

9 Ultimate controlling party

The charity is under the control of its legal members.








I WAQF CHARITABLE TRUST 31 MAR 2023 EWFRS102NONEND

Final Audit Report

2023-07-24

Created:	2023-07-17
By:	Pervez Latif (pervez@plc4accounts.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAA9LtDsZWck_p3Vms7sYNsdY3rFQVmi5aS

"I WAQF CHARITABLE TRUST 31 MAR 2023 EWFRS102NON END" History

-  Document created by Pervez Latif (pervez@plc4accounts.co.uk)
2023-07-17 - 10:57:04 AM GMT- IP address: 81.108.79.76
-  Document emailed to i_waqfct@outlook.com for signature
2023-07-17 - 10:57:44 AM GMT
-  Email viewed by i_waqfct@outlook.com
2023-07-24 - 3:02:07 PM GMT- IP address: 212.159.142.159
-  New document URL requested by i_waqfct@outlook.com
2023-07-24 - 3:02:10 PM GMT- IP address: 212.159.142.159
-  Signer i_waqfct@outlook.com entered name at signing as RRashid
2023-07-24 - 3:02:51 PM GMT- IP address: 212.159.142.159
-  Document e-signed by RRashid (i_waqfct@outlook.com)
Signature Date: 2023-07-24 - 3:02:53 PM GMT - Time Source: server- IP address: 212.159.142.159
-  Agreement completed.
2023-07-24 - 3:02:53 PM GMT

I WAQF CHARITABLE TRUST

England & Wales - Charity number 1190896

Accounts

The Charity Registration Number is :- 1190896

I WAQF CHARITABLE TRUST

Report and Accounts

31 March 2022

I WAQF CHARITABLE TRUST

Report and accounts for the year ended 31 March 2022

Contents

	Page
Trustees' Annual Report	1-4
Statement of Trustee's responsibilities	5
 <i>Funds Statements:-</i>	
Statement of Financial Activities	6
Statement of Financial Activities - Prior Year statement	7
Movements in funds	8
Income and Expenditure account	9
 Balance sheet	 10
Notes to the accounts	11-14

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2022

The Trustees present their Report and Accounts for the year ended 31 March 2022.

Reference and administrative details

The charity name.

The legal name of the charity is:- I WAQF CHARITABLE TRUST.

The charity is also known by its operating name, I WAQF CHARITABLE TRUST'.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1190896.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

The governing document is dated

17 August 2020

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2022

The principal operating address, telephone number, email and web addresses of the charity are:-

209A Streetly Road
Erdington, Birmingham
B23 7AH
Email Address: info@iwaqf.net

The Trustees in office on the date the report was approved were:-

Mr H Rashid
Mr R Rashid

The following persons served as Trustees during the year ended 31 March 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on	Resigned on
Mr H Rashid	17/08/2020	
Mr R Rashid	17/08/2020	

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To further such charitable purposes (charitable under English Law) as Trustees see fit from time to time for the public benefit by making grants to individuals and to registered, excepted and exempt charities.

The main activities undertaken in relation to those purposes during the year.

The charity in line with its aims has been investing the donations received to date and is currently reviewing the investments in order to make a decision on what charitable activities/grants are to be undertaken in the next year.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2022

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The charity is a Waqf and so the main activity this year has been arranging for the appropriate investment of funds for further capital growth.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

In the short to medium term all donations are likely to be invested with a view to capital growth. If there is income generated then this will be assessed and if considerable will be donated towards charitable purposes at the discretion of the Trustees.

The charity's strategies for achieving its aims and objectives in the future.

To ensure that the charitable Waqf has a significant value which will then allow various charitable projects to be undertaken in a sustainable manner.

The contribution of volunteers during the year.

There are currently no volunteers in the charity.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2022

Financial review

The charity's financial position at the end of the year ended 31 March 2022

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
Net income	10,796	12,750
	<hr/>	<hr/>
Unrestricted Revenue Funds available for the general purposes of the charity	23,546	12,750
	<hr/>	<hr/>
Total Funds	23,546	12,750

Financial review of the position at the reporting date, 31 March 2022.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the year ended 31 March 2022

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 19 July 2022.


RRashid (Aug 23, 2022 22:13 GMT+1)

MR R RASHID
Trustee

**I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended
31 March 2022**

Statement of Financial Activities for the year ended 31 March 2022

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £	2021 £
Income & Endowments from:					
Donations & Legacies	A1	11,046	-	11,046	13,000
Total income	A	11,046	-	11,046	13,000
Expenditure on:					
Charitable activities	B2	250	-	250	250
Total expenditure	B	250	-	250	250
Net income for the year		10,796	-	10,796	12,750
Net income after transfers	A-B	10,796	-	10,796	12,750
Net movement in funds		10,796	-	10,796	12,750
Reconciliation of funds:-					
	E				
Total funds brought forward		12,750	-	12,750	-
Total funds carried forward		23,546	-	23,546	12,750

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 11 to 14 form an integral part of these accounts.

**I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended
31 March 2022**

**I WAQF CHARITABLE TRUST - Analysis of prior year total funds, as required by paragraph
4.2 of the SORP**

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
Income & Endowments from:				
Donations & Legacies	A1	13,000	-	13,000
Total income	A	<u>13,000</u>	<u>-</u>	<u>13,000</u>
Expenditure on:				
Charitable activities	B2	250	-	250
Total expenditure	B	<u>250</u>	<u>-</u>	<u>250</u>
Net income for the year		12,750	-	12,750
Net income after transfers	A-B	<u>12,750</u>	<u>-</u>	<u>12,750</u>
Net movement in funds		<u>12,750</u>	<u>-</u>	<u>12,750</u>
Reconciliation of funds:-				
Total funds brought forward		-	-	-
Total funds carried forward		<u>12,750</u>	<u>-</u>	<u>12,750</u>

All activities derive from continuing operations

The notes attached on pages 11 to 14 form an integral part of these accounts.

**I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended
31 March 2022**

Movements in revenue and capital funds for the year ended 31 March 2022

Revenue accumulated funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	12,750	-	12,750	-
Recognised gains and losses before transfers	<u>10,796</u>	<u>-</u>	<u>10,796</u>	<u>12,750</u>
	23,546	-	23,546	12,750
Closing revenue funds	<u>23,546</u>	<u>-</u>	<u>23,546</u>	<u>12,750</u>

Summary of funds

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	23,546	-	23,546	12,750
Total funds	<u>23,546</u>	<u>-</u>	<u>23,546</u>	<u>12,750</u>

The notes attached on pages 11 to 14 form an integral part of these accounts.

**I WAQF CHARITABLE TRUST - Statement of Financial Activities for the year ended
31 March 2022**

**I WAQF CHARITABLE TRUST - Income and Expenditure Account for the year ended
31 March 2022**

	2022 £	2021 £
<i>Income</i>		
Income from operations	11,046	13,000
Gross income in the year before exceptional items	11,046	13,000
Gross income in the year including exceptional items	11,046	13,000
<i>Expenditure</i>		
Governance costs	250	250
Total expenditure in the year	250	250
Net income before tax in the financial year	10,796	12,750
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	10,796	12,750
Retained surplus for the financial year	10,796	12,750

All activities derive from continuing operations

The headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 11 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	2	A2	22,796	-
Total fixed assets			<u>22,796</u>	<u>-</u>
Current assets		B		
Cash at bank and in hand	B4		1,000	13,000
Creditors: amounts falling due within one year	3	C1	<u>(250)</u>	<u>(250)</u>
Net current assets	4		750	12,750
The total net assets of the charity			<u>23,546</u>	<u>12,750</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	6	D3	23,546	12,750
			23,546	12,750

Designated Funds

Total charity funds			<u>23,546</u>	<u>12,750</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

RRashid

RRashid (Aug 23, 2022 22:13 GMT+1)

MR R RASHID

Trustee

Approved by the board of trustees on 19 July 2022

The notes attached on pages 11 to 14 form an integral part of these accounts.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2022

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2022

2 Tangible fixed assets

<i>Current Year</i>	Land and Buildings	Plant & Machinery	Long Term Investments	Total
	£	£	£	£
Cost				
At 1 April 2021	-	-	-	-
Additions	-	-	22,796	22,796
At 31 March 2022	-	-	22,796	22,796
Depreciation				
At 1 April 2021	-	-	-	-
Charge for the year	-	-	-	-
At 31 March 2022	-	-	-	-
Net book value				
At 31 March 2022	-	-	22,796	22,796
At 31 March 2021	-	-	-	-

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2022

3 Creditors: amounts falling due within one year	2022	2021
	£	£
Accruals	250	250
	250	250
4 Income and Expenditure account summary	2022	2021
	£	£
At 1 April 2021	12,750	-
Surplus after tax for the year	10,796	12,750
At 31 March 2022	23,546	12,750

5 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2022	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	22,796	-	-	22,796
Investments at valuation:-				
<i>Fixed asset investments</i>	-	-	-	-
Current Assets	1,000	-	-	1,000
Current Liabilities	(250)	-	-	(250)
	23,546	-	-	23,546
At 1 April 2021	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	-	-	-	-
Investments at valuation:-				
Fixed asset investments	-	-	-	-
Current Assets	13,000	-	-	13,000
Current Liabilities	(250)	-	-	(250)
	12,750	-	-	12,750

I WAQF CHARITABLE TRUST

Notes to the Accounts for the year ended 31 March 2022

6 Change in total funds over the year as shown in Note 5 , analysed by individual funds

	Funds brought forward from 2021	Movement in funds in 2022	Transfers between funds in 2022	Funds carried forward to 2023
	£	See Note 7 £	See Note 0 £	£
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	12,750	10,796	-	23,546
Total unrestricted and designated funds	12,750	10,796	-	23,546
Total charity funds	12,750	10,796	-	23,546

7 Analysis of movements in funds over the year as shown in Note 6

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022 £	2022 £	2022 £	2022 £
<i>Unrestricted and designated funds:-</i>				
Unrestricted Revenue Funds	11,046	(250)	-	10,796
	11,046	(250)	-	10,796

8 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

9 Ultimate controlling party

The charity is under the control of its legal members.

I WAQF CHARITABLE TRUST

England & Wales - Charity number 1190896

Accounts

The Charity Registration Number is :- 1190896

I WAQF CHARITABLE TRUST

Report and Accounts

31 March 2021

I WAQF CHARITABLE TRUST

Report and accounts for the year ended 31 March 2021

Contents

	Page
Trustees' Annual Report	1-4
Statement of Trustee's responsibilities	5
 <i>Funds Statements:-</i>	
Statement of Financial Activities	6
Movements in funds	7
Income and Expenditure account	8
Balance sheet	9
Notes to the accounts	10-12

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the period from 17 August 2020 to 31 March 2021

The Trustees present their Report and Accounts for the period ended 31 March 2021.

Reference and administrative details

The charity name.

The legal name of the charity is:- I WAQF CHARITABLE TRUST.

The charity is also known by its operating name, I WAQF CHARITABLE TRUST'.

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1190896.

The charity does not operate in any overseas jurisdictions.

Legal structure of the charity

The charity is constituted as an unincorporated charity, established by a written constitution. The governing document of the charity is the written constitution approved by the members and endorsed by the Charity Commission in England & Wales (CCEW) .

The governing document is dated 17 August 2020

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the period from 17 August 2020 to 31 March 2021

The principal operating address, telephone number, email and web addresses of the charity are:-

209A Streetly Road
Erdington,
Birmingham
B23 7AH
Email Address: info@iwaqf.net

The Trustees in office on the date the report was approved were:-

Mr H Rashid
Mr R Rashid

The following persons served as Trustees during the period ended 31 March 2021 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

	Appointed on	Resigned on
Mr H Rashid	17/08/2020	
Mr R Rashid	17/08/2020	

All the trustees are also members of the charity.

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

To further such charitable purposes (charitable under English Law) as Trustees see fit from time to time for the public benefit by making grants to individuals and to registered, excepted and exempt charities.

The main activities undertaken in relation to those purposes during the period.

The charity in line with its aims has been investing the donations received to date and is currently reviewing the investments in order to make a decision on what charitable activities/grants are to be undertaken in the next year.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the period from 17 August 2020 to 31 March 2021

The main activities undertaken during the period to further the charity's purpose for the public benefit.

The charity is a Waqf and so the main activity this year has been arranging for the appropriate investment of funds for further capital growth.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

The short term and longer term aims and objectives.

In the short to medium term all donations are likely to be invested with a view to capital growth. If there is income generated then this will be assessed and if considerable will be donated towards charitable purposes at the discretion of the Trustees.

The charity's strategies for achieving its aims and objectives in the future.

To ensure that the charitable Waqf has a significant value which will then allow various charitable projects to be undertaken in a sustainable manner.

The contribution of volunteers during the period.

There are currently no volunteers in the charity.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the period from 17 August 2020 to 31 March 2021

Financial review

The charity's financial position at the end of the period ended 31 March 2021

The financial position of the charity at 31 March 2021 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2021	2020
	£	£
Net income	12,750	-
Unrestricted Revenue Funds available for the general purposes of the charity	12,750	-
Total Funds	12,750	-

Financial review of the position at the reporting date, 31 March 2021.

The trustees consider the financial performance by the charity during the year to have been satisfactory.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfill its obligations in respect of each fund.

I WAQF CHARITABLE TRUST

Trustees' Annual Report for the period from 17 August 2020 to 31 March 2021

Statement of Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP).

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 17 January 2022.

MR R RASHID
Trustee

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the period ended 31 March 2021

Statement of Financial Activities for the period ended 31 March 2021

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds
		2021 £	2021 £	2021 £
Income & Endowments from:				
Donations & Legacies	A1	13,000	-	13,000
Total income	A	13,000	-	13,000
Expenditure on:				
Charitable activities	B2	250	-	250
Total expenditure	B	250	-	250
Net income for the year		12,750	-	12,750
Net income after transfers	A-B	12,750	-	12,750
Net movement in funds		12,750	-	12,750
Reconciliation of funds:-				
Total funds brought forward	E	-	-	-
Total funds carried forward		12,750	-	12,750

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

The notes attached on pages 10 to 12 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the period ended 31 March 2021

Movements in revenue and capital funds for the period from 17 August 2020 to 31 March 2021

Revenue accumulated funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Accumulated funds brought forward	-	-	-
Recognised gains and losses before transfers	12,750	-	12,750
	<u>12,750</u>	-	<u>12,750</u>
Closing revenue funds	<u>12,750</u>	<u>-</u>	<u>12,750</u>

Summary of funds

	Unrestricted and Designated funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Revenue accumulated funds	12,750	-	12,750
Total funds	<u>12,750</u>	<u>-</u>	<u>12,750</u>

The notes attached on pages 10 to 12 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Statement of Financial Activities for the period ended 31 March 2021

I WAQF CHARITABLE TRUST - Income and Expenditure Account for the period from 17 August 2020 to 31 March 2021

	2021 £
Income	
Income from operations	13,000
Gross income in the period before exceptional items	<u>13,000</u>
Gross income in the period including exceptional items	<u>13,000</u>
Expenditure	
Charitable expenditure, excluding depreciation and amortisation	-
Total expenditure in the period	<u>250</u>
Net income before tax in the financial year	12,750
Tax on surplus on ordinary activities	-
Net income after tax in the financial year	<u>12,750</u>
Retained surplus for the financial year	<u>12,750</u>

All activities derive from continuing operations

The headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

The notes attached on pages 10 to 12 form an integral part of these accounts.

I WAQF CHARITABLE TRUST - Balance Sheet as at 31 March 2021

	SORP		2021
	Note	Ref	£
Current assets		B	
Cash at bank and in hand		B4	13,000
Creditors: amounts falling due within one year	2	C1	<u>(250)</u>
Net current assets	3		12,750
The total net assets of the charity			<u><u>12,750</u></u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds

-

Unrestricted Funds

Unrestricted Revenue Funds	5	D3	12,750
			12,750

Designated Funds

Total charity funds			<u><u>12,750</u></u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

MR R RASHID

Trustee

Approved by the board of trustees on 17 January 2022

The notes attached on pages 10 to 12 form an integral part of these accounts.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the period from 17 August 2020 to 31 March 2021

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, , and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Categories of Income

Income is categorised as income from exchange transactions (contract income) and income from non-exchange transactions (gifts), investment income and other income.

Income from exchange transactions is received by the charity for goods or services supplied under contract or where entitlement is subject to fulfilling performance related conditions. The income the charity receives is approximately equal in value to the goods or services supplied by the charity to the purchaser.

Income from a non-exchange transaction is where the charity receives value from the donor without providing equal value in exchange, and includes donations of money, goods and services freely given without giving equal value in exchange.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no endowment funds.

I WAQF CHARITABLE TRUST

Notes to the Accounts for the period from 17 August 2020 to 31 March 2021

2 Creditors: amounts falling due within one year	2021
	£
Accruals	250
	<u>250</u>

3 Income and Expenditure account summary	2021
	£
At 17 August 2020	-
Surplus after tax for the year	12,750
At 31 March 2021	<u>12,750</u>

4 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2021	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Current Assets	13,000		-	13,000
Current Liabilities	(250)	-	-	(250)
	<u>12,750</u>	<u>-</u>	<u>-</u>	<u>12,750</u>

At 17 August 2020	Unrestricted	Designated	Restricted	Total
	funds	funds	funds	Funds
	£	£	£	£
Current Assets	-	-	-	-
Current Liabilities	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

5 Change in total funds over the period as shown in Note 4 , analysed by individual funds

	Funds brought forward from 2020	Movement in funds in 2021	Transfers between funds in 2021	Funds carried forward to 2022
	£	£	£	£
		See Note 6	See Note 0	
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	-	12,750	-	12,750
Total unrestricted and designated funds	<u>-</u>	<u>12,750</u>	<u>-</u>	<u>12,750</u>
Total charity funds	<u>-</u>	<u>12,750</u>	<u>-</u>	<u>12,750</u>

I WAQF CHARITABLE TRUST

Notes to the Accounts for the period from 17 August 2020 to 31 March 2021

6 Analysis of movements in funds over the period as shown in Note 5

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2021	2021	2021	2021
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted Revenue Funds	13,000	(250)	-	12,750
	13,000	(250)	-	12,750

7 The purposes for which the funds as

Unrestricted and designated funds:-

Unrestricted Revenue Funds

These funds are held for meeting the objectives of the charity, and to provide reserves for future activities, and, subject to charity legislation, are free from all restrictions on their use.

8 Ultimate controlling party

The charity is under the control of its legal members.