

TWO HANDS CHARITABLE TRUST

England & Wales · Charity number 1194683

Details

Status Registered

Legal form CIO

Registered 2021-06-04

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

Contact

Address 61 Charlotte Street
London
W1T 4PF

Phone +44786069524

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Activities

Objects: THE OBJECTS OF THE CHARITY ARE FOR THE PUBLIC BENEFIT TO FURTHER SUCH PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES, FROM TIME TO TIME, AS THE TRUSTEES SEE FIT FROM TIME TO TIME.

Activities: General Charitable Purposes

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance
- **What:** General Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Netherlands
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£1,402,661	£713,325	£3,954,967	0
2023-10-31	£2,509,695	£824,358	£3,265,631	0
2022-10-31	£3,512,120	£1,931,826	£1,580,294	0

Trustees

Name	Role	Appointed
Abbasali Hasnain Merali Dewji		2025-08-26
Hasnain Roshanali Merali		2021-04-14
Hyderali Zafferli Datto		2021-04-14
Qasim Hasnain Roshanali Merali Dewji		2025-08-26

TWO HANDS CHARITABLE TRUST

England & Wales - Charity number 1194683

Accounts

TWO HANDS CHARITABLE TRUST

(Charitable Incorporated Organisation)

GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

REGISTERED COMPANY NUMBER: CE025474 (England and Wales)
Charitable Incorporated Organisation Number: 1194683

Xeinadin Audit Limited
8th floor
Becket House
36 Old Jewry
London
EC2R 8DD

TWO HANDS CHARITABLE TRUST
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FOR THE YEAR ENDED 31 OCTOBER 2024

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TWO HANDS CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees Riyaz Hussein Rajabali (Deceased 13.08.2024)
Hasnain Roshanali Merali
Mohamed Roshanali Merali Dewji
Abbasali Merali
Hyderali Zafferli Datto

**Charitable Incorporated Organisation
Number** 1194683

Registered Office 61 Charlotte Street
London
W1T 4PF

Auditors Xeinadin Audit Limited
8th floor
Becket House
36 Old Jewry
London
EC2R 8DD

TWO HANDS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees are pleased to present their annual Trustees Report together with the financial statements of Two Hands Charitable Trust for the year ended 31 October 2024.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019.)

Structure, management and objectives

Two Hands Charitable Trust is a Charitable Incorporated Organisation and was registered on 4 June 2021 under charity number 1194683.

The Trustees who served during the year were:

Riyaz Hussein Rajabali (Deceased 13.08.2024)
Hasnain Roshanali Merali
Mohamed Roshanali Merali Dewji
Abbasali Merali
Hyderali Zafferati Dattoo

Objectives and activities

The Charity's Objective as set out in its governing document are for the public benefit to further such purposes which are exclusively charitable under the laws of England and Wales, as the trustees see fit from time to time.

Achievement and performance

During the year the Charitable Group received donations of £1,402,661 (2023: £2,509,695).

The Charity continues to hold a property valued at £1,300,000, which will be utilised for charitable purposes and is treated as Programme Related Investment. The charity made grants of £678,475 (2023: £767,943) to UK registered charities.

The Charity has a subsidiary organisation, Mehfil e-Ali Foundation a not-for-profit organisation, based in The Hague, in the Netherlands. The organisation owns a property to be utilised for programmes and hence it is recognised at cost. Depreciation will be provided in future years, once the property is utilised.

TWO HANDS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2024

Key management personnel

All administrative tasks were carried out by the Trustees, who are also the key management personal of the charity. The trustees are not remunerated for their services to the charity. The charity does not employ any paid staff.

Risk Review

The Trustees have identified the main areas where risk may occur:

1. Governance – how strategic priorities are set, and decision making is carried out, with regards to the future activities of Two Hands Charitable Trust, as well as compliance with is regulatory duties.
2. Grant Management – assessing the risks inherent in the charity’s operation with regards to its grant making including how grants are made, who they are given to, and adapting the needs of the beneficiaries to respond quickly whilst ensuring its adherence to the charitable objectives.
3. External – assessing the risks that can arise as a result of political, social and economic change, as well as possible damage to the Charity’s reputation due to adverse publicity or failed partnership.

Public Benefit

The Trustees confirm that they have referred to the Charity Commissions' general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives. The charity works to ensure that its programs are inclusive, accessible, and responsive to the needs of the beneficiaries.

Reserve Policy

As the charity does not have any staff or rent for the premises, the need to hold any reserves is not necessary except for the small amount that may be required to pay for ongoing maintenance for the property held by the subsidiary. 6 month's equivalent of the expenditure will be less than £15,000. General funds at the balance sheet date are £2,475,834 (2023: £1,773,498). The Trustees plan to make significant grants in the next year.

Financial Review

Income for the year was £1,402,661 (2023: £2,509,695). Expenditure in the year was £713,325 (2023: £824,358). This led to an increase in the General Fund by £689,336. The Trustees plan to spend some of the excess funds in the next 12 months.

Plans for the Future

The charities group main aspiration is to continue to push and venture forward with development plans for further grants to other UK registered charities.

TWO HANDS CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2024

Statement of Trustees Responsibilities

Law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the Trust's financial activities during the period and of its financial position at the end of the period. In preparing financial statements that give a true and fair view, the Trustees should follow best practice and

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

The Trustees of the Trust are responsible for safeguarding the assets of the Trust, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities. They are also responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Trust at any time, and which enable them to ascertain the financial position of the Trust and ensure that the financial statements comply with the Charities Act 2011.

Signed on behalf of the Board of Trustees on 18 August 2025

Hasnain Merali
Trustee



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TWO HANDS CHARITABLE TRUST

Opinion

We have audited the financial statements of Two Hands Charitable Trust for the year ended 31 October 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 October 2024 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TWO HANDS CHARITABLE TRUST

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations relates to the regulatory requirements of Charity Law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and the application of FRS 102.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to application of controls around authorisation of journals and expenditure and payments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular, journal entries, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates;
- Reviewing the procedures around authorisation of payments.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
TWO HANDS CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Xeinadin Audit

Xeinadin Audit Limited
Chartered Accountants and Statutory Auditors
8th floor
Becket House
36 Old Jewry
London
EC2R 8DD

Date 18 August 2025

TWO HANDS CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024**

		Unrestricted Funds 2024	Unrestricted Funds 2023
	Note	£	£
Income from			
<i>Donations & legacies</i>			
Donations		1,402,661	2,509,695
Total Incoming Resources		<u>1,402,661</u>	<u>2,509,695</u>
 Expenditure on			
Charitable activities	5	712,383	822,559
Foreign exchange losses		942	1,799
Total Expenditure		<u>713,325</u>	<u>824,358</u>
 Surplus and Net movement in funds			
Total Funds at Start		<u>3,265,631</u>	<u>1,580,294</u>
Total funds carried forward	11	<u>3,954,967</u>	<u>3,265,631</u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

The accompanying notes form part of these financial statements.

TWO HANDS CHARITABLE TRUST
GROUP AND INDIVIDUAL BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
FIXED ASSETS	2				
Tangible fixed assets		218,133		218,133	-
Programme Related Investments		<u>1,261,000</u>	<u>1,261,000</u>	<u>1,274,000</u>	<u>1,274,000</u>
		<u>1,479,133</u>	<u>1,261,000</u>	<u>1,492,133</u>	<u>1,274,000</u>
CURRENT ASSETS					
Cash and cash equivalents		2,483,234	2,470,188	1,784,698	1,765,227
		<u>2,483,234</u>	<u>2,470,188</u>	<u>1,784,698</u>	<u>1,765,227</u>
CREDITORS: amounts falling due within one year	4	(7,400)	(7,400)	(11,200)	(11,200)
NET CURRENT ASSETS		<u>2,475,834</u>	<u>2,462,788</u>	<u>1,773,498</u>	<u>1,754,027</u>
TOTAL NET ASSETS		<u>3,954,967</u>	<u>3,723,788</u>	<u>3,265,631</u>	<u>3,028,027</u>
FUNDS	11				
General Funds		2,475,834	2,462,788	1,773,498	1,754,027
Designated Funds		1,479,133	1,261,000	1,492,133	1,274,000
		<u>3,954,967</u>	<u>3,723,788</u>	<u>3,265,631</u>	<u>3,028,027</u>

The net movement in funds for the parent charity amounted to £695,761.

The financial statements were approved and authorised for issue by the Board of Trustees on 18 August 2025 and were signed below on its behalf by:

H Merali
Trustee

The accompanying notes form part of these financial statements.

TWO HANDS CHARITABLE TRUST
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2024

	Total funds	Total funds
	2024	2023
	£	£
Cash flows from operating activities	698,536	1,698,337
Cash and cash equivalents in the reporting period	<u>698,536</u>	<u>1,698,337</u>
	2024	2023
	£	£
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	689,336	1,685,337
Depreciation	13,000	13,000
Decrease in creditors	(3,800)	
Net cash provided by operating activities	<u>698,536</u>	<u>1,698,337</u>
	2024	2023
	£	£
Analysis of cash and cash equivalents		
Cash at beginning of year	1,784,698	86,361
Cash at Close	<u>2,483,234</u>	<u>1,784,698</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Two Hands Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

Given the charity's donations received in the year and an agreement with the donor to fund further work, the Trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future, including the next 12 months from the date of signing these financial statements. The Trustees also consider that the aforementioned resources would allow the charity to meet its obligations and debt as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Mehfil e-Ali Foundation on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by the Charities Act 2011.

Income

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

Donations

Donations income is accounted where there is entitlement, probability and is measurable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Value added tax

Value added tax not recoverable is included in the relevant costs in the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life.

The building held by the charity is currently unoccupied and will be depreciated as soon as it is occupied. Programme Related Investments is depreciated over 50 years on a straight line basis

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

1. ACCOUNTING POLICIES (continued)

Fund Accounting

General funds are unrestricted funds which can be used at the discretion of the Trustees in accordance with the objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

2. TANGIBLE FIXED ASSETS - GROUP	2024	2023
	Land and Building	Land and Building
	£	£
COST		
As at 1 November 2023	218,133	218,133
Additions	-	-
As at 31 October 2024	<u>218,133</u>	<u>218,133</u>
DEPRECIATION		
Charge for the year	-	-
As at 31 October 2024	<u>-</u>	<u>-</u>
NET BOOK VALUE		
As at 31 October 2024	<u>218,133</u>	<u>218,133</u>

The Charity does not own any tangible fixed assets. The property is owned by the subsidiary organisation.

2. PROGRAMME RELATED INVESTMENTS – GROUP AND CHARITY	2024	2023
	Land and Building	Land and Building
	£	£
COST		
As at 1 November 2023	1,300,000	1,300,000
Additions	-	-
As at 31 October 2024	<u>1,300,000</u>	<u>1,300,000</u>
DEPRECIATION		
Brought forward 1 November 2023	26,000	13,000
Charge for the year	13,000	13,000
As at 31 October 2024	<u>39,000</u>	<u>26,000</u>
NET BOOK VALUE		
As at 31 October 2024	<u>1,261,000</u>	<u>1,274,000</u>

The Charity owns the land and building classified as Programme Related Investments

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

3. INVESTMENTS AND RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARY

Shares in subsidiary undertakings

The charity owns the 100% share of Mehfile-e-Ali Foundation which is a Non for Profit organisation incorporated in the Hague, Netherland.

The subsidiary owns a property that would be used for charitable programmes.

**INCOME AND EXPENDITURE -
SUBSIDIARY**

	31 October 2024	31 October 2023
	£	£
Income	2,661	42,576
Expenditure	<u>(9,078)</u>	<u>(27,550)</u>
Surplus/(Deficit) for the year	<u>(6,417)</u>	<u>15,026</u>

BALANCE SHEET

	2024	2023
	£	£
Tangible fixed assets	218,133	218,133
Current assets		
Cash	13,046	19,463
Net Assets	<u>231,179</u>	<u>237,596</u>
	<u>231,179</u>	<u>237,596</u>
Capital and reserves	<u>231,179</u>	<u>237,596</u>

4. CREDITORS: amounts falling due within one year

	Group 2024	Charity 2024	Group 2023	Charity 2023
	£	£	£	£
Accruals	7,400	7,400	11,200	11,200
	<u>7,400</u>	<u>7,400</u>	<u>11,200</u>	<u>11,200</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

5. EXPENDITURE

	Total 2024	Total 2023
	£	£
Donations and grants paid		
Grants funding of activities	678,475	767,943
Support costs	33,908	54,616
	<u>712,383</u>	<u>822,559</u>

Support costs have been allocated on the basis of the actual costs incurred for each category.

6. SUPPORT COSTS

	Total 2024	Total 2023
	£	£
Property Maintenance	14,809	27,079
Depreciation	13,000	13,000
Governance costs		
- Legal and professional fees	(931)	7,337
- Auditor's fees (including VAT)	7,030	7,200
	<u>33,908</u>	<u>54,616</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

7. GRANTS PAYABLE

	2024	2023
	£	£
Grants to Institution		
Alsadiq Academy	-	12,000
Anjumane Jaffariya	1,600	1,400
Bustane Zahra	-	2,800
KSIMC	57,750	37,044
KSIMC Birmingham	50,000	-
The Mainstay Foundation	9,000	-
Mohebban Mahdi	-	2,000
Orison Charitable Trust	148,812	267,965
Stanmore Jafferys	350	2,500
The Imam Hussein Foundation	31,000	15,000
World Federation of KSIMC	349,963	427,234
The Exeter AHLUL BAIT	25,000	-
Lady Fatemah Charitable Trust	5,000	-
Total Grants	<u>678,475</u>	<u>767,943</u>

8. STAFF COSTS

There were no staff employed by the charity.

The trustees are deemed to be the key management personnel and are not remunerated for their services to the charity.

9. STATUS

The entity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales on 4 June 2021.

10. GROUP FUNDS – CURRENT YEAR ENDED 31 OCTOBER 2024

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
General funds (Unrestricted funds)	1,773,498	1,402,661	(700,325)	2,475,834
Designated funds – Mehfile-e-Ali	218,133	-	-	218,133
Programme Related funds	<u>1,274,000</u>	<u>-</u>	<u>(13,000)</u>	<u>1,261,000</u>
TOTAL OF FUNDS	<u>3,265,631</u>	<u>1,402,661</u>	<u>(713,325)</u>	<u>3,954,967</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

11. CHARITY FUNDS – CURRENT YEAR ENDED 31 OCTOBER 2024

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
General funds (Unrestricted funds)	1,754,027	1,400,000	(691,239)	2,462,788
Designated funds	1,274,000	-	(13,000)	1,261,000
TOTAL OF FUNDS	<u>3,028,027</u>	<u>1,400,000</u>	<u>(704,239)</u>	<u>3,723,788</u>

The designated funds relate to property owned by the subsidiary, Mehfile-e-Ali Foundation.

Programme Related Investments – These designated funds relate to property, Battlers Wells farm donated to the charity and used for charitable purposes.

12. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds	Total 2024
	£	£	£
Fund balances at 31 October 2024:			
Tangible fixed assets	218,133	-	218,133
Programme Related Investments	1,261,000	-	1,261,000
Current assets (liabilities)	-	2,475,834	2,475,834
At 31 October 2024	<u>1,479,133</u>	<u>2,475,834</u>	<u>3,954,967</u>

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds	Total 2023
	£	£	£
Fund balances at 31 October 2023:			
Tangible fixed assets	218,133	-	218,133
Programme Related Investments	1,274,000	-	1,274,000
Current assets (liabilities)	-	1,773,498	1,773,498
At 31 October 2023	<u>1,492,133</u>	<u>1,773,498</u>	<u>3,265,631</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2024

14. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The Charity received donations of £1,400,000 (2023: £2,507,000) from Holbud Limited. One of the trustees, Hasnain Merali is a director and shareholder of Holbud Limited.

There are no other related party transactions to report in the current year ended 31st October 2024.

TWO HANDS CHARITABLE TRUST

England & Wales - Charity number 1194683

Accounts

TWO HANDS CHARITABLE TRUST

(Charitable Incorporated Organisation)

GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR 1 NOVEMBER 2022 TO 31 OCTOBER 2023

**REGISTERED COMPANY NUMBER: CE025474 (England and Wales)
Charitable Incorporated Organisation Number: 1194683**

Xeinadin Audit Limited
8th floor
Becket House
36 Old Jewry
London
EC2R 8DD

TWO HANDS CHARITABLE TRUST
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FOR THE YEAR ENDED 31 OCTOBER 2023

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Group Cash Flow Statement	11
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TWO HANDS CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2023

Trustees	Riyaz Hussein Rajabali Hasnain Roshanali Merali Mohamed Roshanali Merali Dewji Abbasali Merali Hyderali Zafferalei Dato
Charitable Incorporated Organisation Number	1194683
Registered Office	61 Charlotte Street London W1T 4PF
Auditors	Xeinadin Audit Limited 8 th floor Becket House 36 Old Jewry London EC2R 8DD

TWO HANDS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023

The Trustees are pleased to present their annual Trustees Report together with the financial statements of Two Hands Charitable Trust for the year ended 31 October 2023.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019.)

Structure, management and objectives

Two Hands Charitable Trust is a Charitable Incorporated Organisation and was registered on 4 June 2021 under charity number 1194683.

The Trustees who served during the year were:

Riyaz Hussein Rajabali
Hasnain Roshanali Merali
Mohamed Roshanali Merali Dewji
Abbasali Merali
Hyderali Zafferalei Dato

Objectives and activities

The Charity's Objective as set out in its governing document are for the public benefit to further such purposes which are exclusively charitable under the laws of England and Wales, as the trustees see fit from time to time,

Achievement and performance

During the year the Charity received donations of £2,509,695 (2022: £3,287,144).

The Charity continues to hold a property valued at £1,300,000, which will be utilised for charitable purposes and is treated as Programme Related Investment. The charity made grants of £767,943 (2022: £1,891,665) to UK registered charities.

The Charity has a subsidiary organisation, Mehfil e-Ali Foundation a not-for-profit organisation, based in The Hague, in the Netherlands. The organisation had a property utilised for programmes and hence it is recognised at cost. Depreciation will be provided in future years, once the property is utilised.

TWO HANDS CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 OCTOBER 2023

Key management personnel

All administrative tasks were carried out by the Trustees, who are also the key management personal of the charity. The trustees are not remunerated for their services to the charity. The charity does not employ any paid staff.

Risk Review

The Trustees have identified the main areas where risk may occur:

1. Governance – how strategic priorities are set, and decision making is carried out, with regards to the future activities of Two Hands Charitable Trust, as well as compliance with its regulatory duties.
2. Grant Management – assessing the risks inherent in the charity’s operation with regards to its grant making including how grants are made, who they are given to, and adapting the needs of the beneficiaries to respond quickly whilst ensuring its adherence to the charitable objectives.
3. External – assessing the risks that can arise as a result of political, social and economic change, as well as possible damage to the Charity’s reputation due to adverse publicity or failed partnership.

Public Benefit

The Trustees confirm that they have referred to the Charity Commissions' general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives. The charity works to ensure that its programs are inclusive, accessible, and responsive to the needs of the beneficiaries.

Reserve Policy

As the charity does not have any staff or rent for the premises, the need to hold any reserves is not necessary except for the small amount that may be required to pay for ongoing maintenance for the property held by the subsidiary. 6 month’s equivalent of the expenditure will be less than £15,000. The actual reserves of the charity at 31 October 2023 was £1,773,498 (2022: £75,161) in addition to the two properties treated as designated funds. The trustees have planned to make significant grants in the year ended 31 October 2024 and this should reduce the current reserves.

Financial Review

Income for the period was £2,509,695, derived from donations. Expenditure for the year was £822,558 of which £767,943 were grants paid to other UK Charities, £41,615 were general administrative expenses and £13,000 related to depreciation.

Plans for the Future

The charities group main aspiration is to continue to push and venture forward with development plans for further grants to other UK registered charities.

TWO HANDS CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 OCTOBER 2023

Statement of Trustees Responsibilities

Law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the Trust's financial activities during the period and of its financial position at the end of the period. In preparing financial statements that give a true and fair view, the Trustees should follow best practice and

- Select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Trust will be able to continue in operation.

The Trustees of the Trust are responsible for safeguarding the assets of the Trust, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities. They are also responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Trust at any time, and which enable them to ascertain the financial position of the Trust and ensure that the financial statements comply with the Charities Act 2011.

Signed on behalf of the Board of Trustees on 28 June 2024.

Hasnain Merali
Trustee

A handwritten signature in black ink, consisting of a large, stylized loop followed by a long horizontal stroke that extends to the right and then curves slightly downwards.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TWO HANDS CHARITABLE TRUST

Opinion

We have audited the financial statements of Two Hands Charitable Trust for the year ended 31 October 2023 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 October 2023 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TWO HANDS CHARITABLE TRUST

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations relates to the regulatory requirements of Charity Law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and the application of FRS 102.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to application of controls around authorisation of journals and, expenditure and payments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular, journal entries, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates;
- Reviewing the procedures around authorisation of payments.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
TWO HANDS CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.



Mr Narendrakumar Mistry FCA (senior statutory auditor)

For and on behalf of Xeinadin Audit Limited

8th floor

Becket House

36 Old Jewry

London

EC2R 8DD

Date 28 June 2024

TWO HANDS CHARITABLE TRUST

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2023**

		Unrestricted Funds 2023	Unrestricted Funds 2022
	Note	£	£
Income from			
<i>Donations & legacies</i>			
Donations		2,509,695	3,287,144
<i>Transfers from Mehfile-e-Ali</i>			224,976
Total Incoming Resources		2,509,695	3,512,120
Expenditure on			
Charitable activities	5	822,558	1,962,949
Foreign exchange gains		1,800	(31,123)
Total Expenditure		824,358	1,931,826
Surplus and Net movement in funds		1,685,337	1,580,294
Total Funds at Start		1,580,294	-
Total funds carried forward	11	3,265,631	1,580,294

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

The accompanying notes form part of these financial statements.

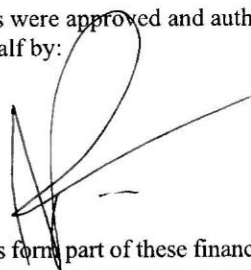
TWO HANDS CHARITABLE TRUST
GROUP AND INDIVIDUAL BALANCE SHEET
FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
FIXED ASSETS	2				
Tangible fixed assets		218,133		218,133	-
Programme Related Investments		1,274,000	1,274,000	1,287,000	1,287,000
		<u>1,492,133</u>	<u>1,274,000</u>	<u>1,505,133</u>	<u>1,287,000</u>
CURRENT ASSETS					
Cash and cash equivalents		1,784,698	1,765,227	86,361	81,923
		<u>1,784,698</u>	<u>1,765,227</u>	<u>86,361</u>	<u>81,923</u>
CREDITORS: amounts falling due within one year	4	(11,200)	(11,200)	(11,200)	(11,200)
NET CURRENT ASSETS		<u>1,773,498</u>	<u>1,754,027</u>	<u>75,161</u>	<u>70,723</u>
TOTAL NET ASSETS		<u>3,265,631</u>	<u>3,028,027</u>	<u>1,580,294</u>	<u>1,357,723</u>
FUNDS	11				
General Funds		1,773,498	1,754,027	75,161	70,723
Designated Funds		1,492,133	1,274,000	1,505,133	1,287,000
		<u>3,265,631</u>	<u>3,028,027</u>	<u>1,580,294</u>	<u>1,357,723</u>

The net movement in funds for the parent charity amounted to £3,028,027.

The financial statements were approved and authorised for issue by the Board of Trustees on 28 June 2024 and were signed below on its behalf by:

H Merali
Trustee



The accompanying notes form part of these financial statements.

TWO HANDS CHARITABLE TRUST
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2023

	Total funds	Total funds
	2023	2022
	£	£
Cash flows from operating activities	1,698,337	1,604,494
Cash flows from investing activities:		
Purchase of property and Programme Related Investments	-	(1,518,133)
<i>Net cash (used in) investing activities</i>	1,698,337	(1,518,133)
Increase in Cash and cash equivalents at the end of the reporting period	86,361	86,361
Cash and cash equivalents in the reporting period	1,784,698	86,361
	2023	2022
	£	£
Reconciliation of net movement in funds to cash flow from operating activities		
Net movement in funds	1,685,337	1,580,294
Depreciation	13,000	13,000
Increase in creditors	-	11,200
Net cash provided by operating activities	1,698,337	1,604,494
	2023	2022
	£	£
Analysis of cash and cash equivalents		
Cash at beginning of year	86,361	-
Cash at Close	1,784,698	86,361

TWO HANDS CHARITABLE TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Two Hands Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

Given the charity's donations received in the year and an agreement with the donor to fund further work, the Trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future, including the next 12 months from the date of signing these financial statements. The Trustees also consider that the aforementioned resources would allow the charity to meet its obligations and debt as they fall due. Accordingly the financial statements have been prepared on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Mehfil e-Ali Foundation on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by the Charities Act 2011.

Income

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

Donations

Donations income is accounted where there is entitlement, probability and is measurable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Value added tax

Value added tax not recoverable is included in the relevant costs in the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life.

The building held by the charity is currently unoccupied and will be depreciated as soon as its occupied. Programme Related Investments is depreciated over 50 years on a straight line basis

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

1. ACCOUNTING POLICIES (continued)

Fund Accounting

General funds are unrestricted funds which can be used at the discretion of the Trustees in accordance with the objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

2. TANGIBLE FIXED ASSETS - GROUP	2023	2022
	Land and Building	Land and Building
	£	£
COST		
As at 1 November 2022	218,133	-
Additions	-	218,133
As at 31 October 2023	218,133	218,133
DEPRECIATION		
Charge for the year	-	-
As at 31 October 2023	-	-
NET BOOK VALUE		
As at 31 October 2023	218,133	218,133

The Charity does not own any tangible fixed assets. The property is owned by the subsidiary organisation.

2. PROGRAMME RELATED INVESTMENTS – GROUP AND CHARITY	2023	2022
	Land and Building	Land and Building
	£	£
COST		
As at 1 November 2022	1,300,000	-
Additions	-	1,300,000
As at 31 October 2023	1,300,000	1,300,000
DEPRECIATION		
Brought forward 1 November 2022	13,000	-
Charge for the year	13,000	13,000
As at 31 October 2023	26,000	13,000
NET BOOK VALUE		
As at 31 October 2023	1,274,000	1,287,000

The Charity owns the land and building classified as Programme Related Investments

TWO HANDS CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 OCTOBER 2023****3. INVESTMENTS AND RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARY****Shares in subsidiary undertakings**

The charity owns the 100% share of Mehfile-e-Ali Foundation which is a Non for Profit organisation incorporated in the Hague, Netherland.

The subsidiary owns a property that would be used for charitable programmes.

**INCOME AND EXPENDITURE -
SUBSIDIARY**

	31 October 2023	31 October 2022
	£	£
Income	42,576	19,023
Expenditure	27,550	(21,429)
Profit (loss) for the year	<u>15,026</u>	<u>(2,406)</u>

BALANCE SHEET

	2023	2022
	£	£
Tangible fixed assets	218,133	218,133
Current assets		
Cash	19,463	4,437
Net Assets	<u>237,596</u>	<u>222,570</u>
Capital and reserves	<u>237,596</u>	<u>222,570</u>

4. CREDITORS: amounts falling due within one year

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Accruals	11,200	11,200	11,200	11,200
	<u>11,200</u>	<u>11,200</u>	<u>11,200</u>	<u>11,200</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

5. EXPENDITURE

	Total 2023	Total 2022
	£	£
Donations and grants paid		
Grants funding of activities	767,943	1,891,665
Support costs	54,615	71,284
	<hr/> <u>822,558</u>	<hr/> <u>1,962,949</u>

Support costs have been allocated on the basis of the actual costs incurred for each category.

6. SUPPORT COSTS

	Total 2023	Total 2022
	£	£
Property Maintenance	27,078	21,429
Deprecation	13,000	13,000
Governance costs		
- Legal and professional fees	7,337	29,655
- Auditor's fees (including VAT)	7,200	7,200
	<hr/> <u>54,615</u>	<hr/> <u>71,284</u>

TWO HANDS CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS (continued)****FOR THE YEAR ENDED 31 OCTOBER 2023****7. GRANTS PAYABLE**

	2023	2022
	£	£
Grants to Institution		
Alsadiq Academy	12,000	12,000
Anjumane Jaffariya	1,400	1,300
British Heart Foundation	-	1,000
Bustane Zahra	2,800	1,000
International Islamic Link	-	30,000
KSI Hydery	-	5,000
KSIMC	37,044	1,063,843
Lady Fetemah Charitable Trust	-	20,000
Lady Summaiya Humantarian Fund	-	5,000
Mohebban Mahdi	2,000	-
Orison Charitable Trust	267,965	249,505
Stanmore Jafferys	2,500	-
The Imam Hussein Foundation	15,000	5,000
Who Is Hussain	-	14,000
World Federation of KSIMC	427,234	484,017
Total Grants	767,943	1,891,665

8. STAFF COSTS

There were no staff employed by the charity.

The trustees are deemed to be the key management personnel and are not remunerated for their services to the charity.

9. STATUS

The entity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales on 4 June 2021.

10. GROUP FUNDS – CURRENT YEAR ENDED 31 OCTOBER 2023

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
General funds (Unrestricted funds)	75,161	2,509,695	811,358	1,773,498
Designated funds – Mehfile-e-Ali	218,133		-	218,133
Programme Related funds	1,287,000		13,000	1,274,000
TOTAL OF FUNDS	1,580,294	2,509,695	824,358	3,265,631

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

11. CHARITY FUNDS – CURRENT YEAR ENDED 31 OCTOBER 2023

	Brought Forward	Income	Expenditure	Carried Forward
	£	£	£	£
General funds (Unrestricted funds)	70,723	2,509,695	811,358	1,769,060
Designated funds	1,287,000		13,000	1,274,000
TOTAL OF FUNDS	<u>1,357,723</u>	<u>2,509,695</u>	<u>824,358</u>	<u>3,043,060</u>

The designated funds relate to property owned by the subsidiary, Mehfile-e-Ali Foundation.

Programme Related Investments – This designated funds relate to property, Battlers Wells farm donated to the charity and used for charitable purposes.

12. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds	Total 2023
	£	£	£
Fund balances at 31 October 2023:			
Tangible fixed assets	218,133	-	218,133
Programme Related Investments	1,274,000	-	1,274,000
Current assets (liabilities)		1,773,498	1,773,498
At 31 October 2023	<u>1,492,133</u>	<u>1,773,498</u>	<u>3,265,631</u>

13. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Designated Funds	General Funds	Total 2022
	£	£	£
Fund balances at 31 October 2022:			
Tangible fixed assets	218,133	-	218,133
Programme Related Investments	1,287,000	-	1,287,000
Current assets (liabilities)		75,161	75,161
At 31 October 2022	<u>1,505,133</u>	<u>75,161</u>	<u>1,580,294</u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2023

14. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The Charity received donations of £2,507,000 from Holbud Limited. One of the trustee, Hasnain Merali is a director and shareholder of Holbud Limited.

There are no other related party transactions to report in the current year ended 31st October 2023

TWO HANDS CHARITABLE TRUST

England & Wales - Charity number 1194683

Accounts

TWO HANDS CHARITABLE TRUST

(Charitable Incorporated Organisation)

GROUP ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD 4 JUNE 2021 TO 31 OCTOBER 2022

REGISTERED COMPANY NUMBER: CE025474 (England and Wales)

REGISTERED CHARITY NUMBER: 1194683

Xeinadin Audit Limited
8th Floor
Becket House
36 Old Jewry
London
EC2R 8DD

TWO HANDS CHARITABLE TRUST
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FOR THE PERIOD ENDED 31 OCTOBER 2022

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TWO HANDS CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD ENDED 31 OCTOBER 2022

Trustees Riyaz Hussein Rajabali
Hasnain Roshanali Merali
Mohamed Roshanali Merali Dewji
Abbasali Merali
Hyderali Zafferati Datto

**Charitable Incorporated Organisation
Number** 1194683

Registered Office 61 Charlotte Street
London
W1T 4PF

Auditors Xeinadin Audit Limited
8th Floor
Becket House
36 Old Jewry
London
EC2R 8DD

TWO HANDS CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 OCTOBER 2022

The Trustees are pleased to present their annual Trustees Report together with the financial statements of Two Hands Charitable Trust for the period ended 31 October 2022.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Structure, management and objectives

Two Hands Charitable Trust is a Charitable Incorporated Organisation and was registered on 4 June 2021 under charity number 1194683.

The Trustees who served during the year were:

Riyaz Hussein Rajabali
Hasnain Roshanali Merali
Mohamed Roshanali Merali Dewji
Abbasali Merali
Hyderali Zafferalei Dato

Objectives and activities

The Charity's Objective as set out in its governing document are for the public benefit to further such purposes which are exclusively charitable under the laws of England and Wales, as the trustees see fit from time to time.

Achievement and performance

During the first period of activity, the charity received donations of £3,287,144. This includes a donated property valued at £1,300,000. The property will be utilised for charitable purposes and treated as Programme Related Investment. The charity made grants of £1,891,665 to UK registered charities.

In the period the charity took over Mehfil e-Ali Foundation a not-for-profit organisation based in The Hague, in the Netherlands. The organisation had a property utilised for programmes and hence it is recognised at cost. Depreciation will be provided in future years.

TWO HANDS CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 OCTOBER 2022

Key management personnel

All administrative tasks were carried out by the Trustees, who are also the key management personal of the charity. The trustees are not remunerated for their services to the charity. The charity does not employ any paid staff.

Risk Review

The Trustees have identified the main areas where risk may occur:

1. Governance – how strategic priorities are set, and decision making is carried out, with regards to the future activities of Two Hands Charitable Trust, as well as compliance with its regulatory duties.
2. Grant Management – assessing the risks inherent in the charity’s operation with regards to its grant making including how grants are made, who they are given to, and adapting the needs of the beneficiaries to respond quickly whilst ensuring its adherence to the charitable objectives.
3. External – assessing the risks that can arise as a result of political, social and economic change, as well as possible damage to the Charity’s reputation due to adverse publicity or failed partnership.

Public Benefit

The Trustees confirm that they have referred to the Charity Commissions' general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives. The charity works to ensure that its programmes are inclusive, accessible, and responsive to the needs of the beneficiaries.

Reserve Policy

As the charity does not have any staff or rent for the premises, the need to hold any reserves is not necessary, except for the small amount that may be required to pay for ongoing maintenance, for the property held by the subsidiary. Six month’s equivalents of the expenditure will be less than £15,000. The actual reserves of the charity, at the period end was £75,161, in addition to the two properties treated as designated funds.

Financial Review

Income for the period was £3,512,120, including £1,987,144 derived from donations, £1,300,000 related to a donated property and £224,976 related to the transfer of assets from the Dutch Subsidiary. Expenditure for the year was £1,962,949 of which £1,891,665 were grants paid to other UK Charities, £58,284 were general administrative expenses and £13,000 related to depreciation.

Plans for the Future

The Charities group main aspiration is to continue to push and venture forward with development plans for further grants to registered UK charities.

TWO HANDS CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE PERIOD ENDED 31 OCTOBER 2022

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable charity law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charitable organisation and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Signed on behalf of the Board of Trustees on 28 July 2023.

Hasnam Merali
Trustee



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TWO HANDS CHARITABLE TRUST

Opinion

We have audited the financial statements of Two hands Charitable Trust for the period ended 31 October 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Statement of Cash Flow and the related notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 October 2022 and of the group's net movement in funds for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Matters on which we are required to report by exception

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

- adequate accounting records have not been kept by the parent charity; or
- sufficient accounting records have not been kept; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF TWO HANDS CHARITABLE TRUST

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations relates to the regulatory requirements of Charity Law and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011 and the application of FRS 102.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to application of controls around authorisation of journals and, expenditure and payments. Audit procedures performed by the engagement team included:

- Enquiries of management regarding correspondence with regulators;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular, journal entries, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates;
- Reviewing the procedures around authorisation of payments.

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF
TWO HANDS CHARITABLE TRUST**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body for our audit work, for this report, or for the opinions we have formed.



Mr Narendrakumar Mistry FCA (Senior Statutory Auditor)
for and on behalf of Xeinadin Audit Limited
8th Floor
Becket House
36 Old Jewry
London
EC2R 8DD

Date: 28 July 2023

**TWO HANDS CHARITABLE TRUST
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**

FOR THE PERIOD ENDED 31 OCTOBER 2022

	Note	Unrestricted Funds 2022 £
Income from		
<i>Donations & legacies</i>		
Donations		3,287,144
<i>Transfers from Mehfile-e-Ali</i>		224,976
Total		----- 3,512,120
 Expenditure on		
Charitable activities	5	1,962,949
Foreign exchange gains		(31,123)
Total		----- 1,931,826
Surplus and Net movement in funds		1,580,294
 Total funds carried forward	 11	 ----- <u>1,580,294</u>

The results for the year are derived from continuing operations.

There were no recognised gains or losses, other than those passing through the statement of financial activities.

The accompanying notes form part of these financial statements.

**TWO HANDS CHARITABLE TRUST
GROUP AND INDIVIDUAL BALANCE SHEET
FOR THE PERIOD ENDED 31 OCTOBER 2022**

	Notes	Group 2022 £	Charity 2022 £
FIXED ASSETS	2		
Tangible fixed assets		218,133	
Programme Related Investments		1,287,000	1,287,000
		-----	-----
		1,505,133	1,287,000
CURRENT ASSETS			
Cash at bank and in hand		86,361	81,923
		-----	-----
		86,361	81,923
CREDITORS: amounts falling due within one year	4	(11,200)	(11,200)
		-----	-----
NET CURRENT ASSETS		75,161	70,723
NET ASSETS		<u>1,580,294</u>	<u>1,357,723</u>
FUNDS	11		
General Funds		75,161	70,723
Designated Funds		1,505,133	1,287,000
		-----	-----
		<u>1,580,294</u>	<u>1,357,723</u>

The net movement in funds for the parent charity amounted to £1,357,723.

The financial statements were approved and authorised for issue by the Board of Trustees on 28 July 2023 and were signed below on its behalf by:

H Merali
Trustee

The accompanying notes form part of these financial statements.

**TWO HANDS CHARITABLE TRUST
GROUP CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2022**

	Total funds 2022
	£ £
Cash flows from operating activities	
	1,604,494
Cash flows from investing activities:	
Purchase of property and Programme Related Investments	(1,518,133)

<i>Net cash (used in) investing activities</i>	(1,518,133)

increase in cash and cash equivalents in the reporting period	86,361

Cash and cash equivalents at the end of the reporting period	86,361
	=====
	2022
	£
Reconciliation of net movement in funds to cash flow from operating activities	
Net movement in funds	1,580,294
Depreciation	13,000
Increase in creditors	11,200

Net cash provided by operating activities	1,604,494
	=====
Analysis of cash and cash equivalents	2022
	£
Cash in hand	86,361

Total cash and cash equivalents	86,361
	=====

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Two Hands Charitable Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

Given the charity's donations received in the year and an agreement with the donor to fund further work, the Trustees consider that the charity has adequate resources to continue in operational existence for the foreseeable future, including the next 12 months from the date of signing these financial statements. The Trustees also consider that the aforementioned resources would allow the charity to meet its obligations and debt as they fall due. Accordingly the financial statements have been prepared on a going concern basis.

Basis of Consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary Mehfil e-Ali Foundation on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by the Charities Act 2011.

Income

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

Donations

Donations income is accounted where there is entitlement, probability and is measurable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Value added tax

Value added tax not recoverable is included in the relevant costs in the Statement of Financial Activities.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life.

The building held by the charity is currently unoccupied and will be depreciated as soon as its occupied. Programme Related Investments is depreciated over 50 years on a straight-line basis.

1. ACCOUNTING POLICIES (continued)

Fund Accounting

General funds are unrestricted funds which can be used at the discretion of the Trustees in accordance with the objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Financial instruments

The charity principal financial instruments comprise cash, short term deposits and trade creditors that arise, directly from its operation. The main purpose of these financial instruments is to fund the charity's operation as well as working capital, liquidity and invest surplus funds.

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where contractual obligations of financial instruments are equivalent similar to debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Tangible fixed assets (see note 2)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

TWO HANDS CHARITABLE TRUST

NOTES TO THE GROUP FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

2. TANGIBLE FIXED ASSETS - GROUP

	Land and Building	Total
	£	£
COST		
Additions	218,133	218,133
As at 31 October 2022	----- 218,133	----- 218,133
DEPRECIATION		
Charge for the year	-	-
As at 31 October 2022	----- -	----- -
NET BOOK VALUE		
As at 31 October 2022	----- 218,133	----- 218,133

The Charity does not own any tangible fixed assets. The property is owned by the subsidiary organisation.

2. PROGRAMME RELATED INVESTMENTS – GROUP AND CHARITY

	Land and Building	Total
	£	£
COST		
Additions	1,300,000	1,300,000
As at 31 October 2022	----- 1,300,000	----- 1,300,000
DEPRECIATION		
Charge for the year	13,000	13,000
As at 31 October 2022	----- 13,000	----- 13,000
NET BOOK VALUE		
As at 31 October 2022	----- 1,287,000	----- 1,287,000

The Charity owns the land and building classified as Programme Related Investments.

No depreciation has been provided on the land element.

TWO HANDS CHARITABLE TRUST

NOTES TO THE GROUP FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

3. INVESTMENTS AND RESULTS FROM TRADING ACTIVITIES OF SUBSIDIARY

Shares in subsidiary undertakings

The charity owns 100% share of Mehfile-e-Ali Foundation which is a Not-for-Profit organisation incorporated in the Hague, Netherlands.

The subsidiary owns a property that will be used for charitable programmes.

**INCOME AND EXPENDITURE -
SUBSIDIARY**

	Period ended 31 October 2022 £
Income	19,023
Expenditure	(21,429)

Deficit for the year	(2,406)
	=====

BALANCE SHEET

	2022 £
Tangible fixed assets	218,133
Current assets	
Cash	4,437
Net Assets	222,570
	=====
Capital and reserves	222,570
	=====

**4. CREDITORS: amounts falling due within
one year**

	Group 2022 £	Charity 2022 £
Accruals	11,200	11,200
	-----	-----
	11,200	11,200
	=====	=====

TWO HANDS CHARITABLE TRUST

NOTES TO THE GROUP FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 OCTOBER 2022

5. EXPENDITURE

	Grants funding	Support costs	Total 2022
	£	£	£
Donations and grants paid			
Grants funding of activities	1,891,665		1,891,665
Support costs		71,284	71,284
	-----	-----	-----
	1,891,665	71,284	1,962,949
	=====	=====	=====

Support costs have been allocated on the basis of the actual costs incurred for each category.

6. SUPPORT COSTS

	Total 2022 £
Property Maintenance	21,429
Depreciation	13,000
Governance costs	
- Legal and professional fees	29,655
- Auditor's fees (including VAT)	7,200

	71,284
	=====

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 OCTOBER 2022

7. GRANTS PAYABLE	2022
	£
Grants to institutions:	1,891,665
Grants to institutions:	
Orison Charitable Trust	249,505
World federation of KSIMC	484,017
KSIMC	1,063,843
International Islamic Link	30,000
Lady Fatemah Charitable Trust	20,000
Who is Hussain	14,000
Al Sadiq Academy	12,000
KSI Hydery	5,000
The Imam Hussein Foundation	5,000
LSHAF	5,000
Anjumane Jaffariya	1,300
Bustan-E-Zahra Association	1,000
British Heart Foundation	1,000

Total grants	1,891,665

8. STAFF COSTS

There were no staff employed by the charity.

The trustees are deemed to be the key management personnel and are not remunerated for their services to the charity.

9. STATUS

The entity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales on 4 June 2021.

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 OCTOBER 2022

10. GROUP FUNDS – CURRENT PERIOD ENDED 31 OCTOBER 2022

	Income	Expenditure	Carried Forward
	£	£	£
General funds	1,993,987	(1,918,826)	75,161
Designated funds – Mehfile	218,133		218,133
Designated Funds – Programme Related funds	1,300,000	(13,000)	1,287,000
Unrestricted funds	<u>3,512,120</u>	<u>1,931,826</u>	<u>1,580,294</u>
TOTAL OF FUNDS	<u><u>3,512,120</u></u>	<u><u>1,931,826</u></u>	<u><u>1,580,294</u></u>

The designated funds relate to property owned by the subsidiary, Mehfile-e-Ali Foundation.

Programme Related Investments – These designated funds relate to a property, Battlers Wells farm, donated to the charity and used for charitable purposes.

11. CHARITY FUNDS – CURRENT PERIOD ENDED 31 OCTOBER 2022

	Income	Expenditure	Carried Forward
	£	£	£
General funds	1,982,451	(1,911,728)	70,723
Designated funds	1,300,000	(13,000)	1,287,000
Unrestricted funds	<u>3,282,451</u>	<u>1,924,728</u>	<u>1,357,723</u>
TOTAL OF FUNDS	<u><u>3,282,451</u></u>	<u><u>1,924,728</u></u>	<u><u>1,357,723</u></u>

TWO HANDS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE PERIOD ENDED 31 OCTOBER 2022

**12. ANALYSIS OF GROUP NET ASSETS
BETWEEN FUNDS**

	Designated Funds £	General Funds £	Total 2022 £
Fund balances at 31 October 2022:			
Tangible fixed assets	218,133	-	218,133
Programme Related Investments	1,287,000		1,287,000
Current assets (liabilities)	-----	<u>75,161</u>	<u>75,161</u>
At 31 October 2022	<u>1,505,133</u>	<u>75,161</u>	<u>1,580,294</u>

13. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The Charity received donations of £1,982,451 from Holbud Limited. A trustee, Hasnain Merali, is a director and shareholder of Holbud Limited.

There are no other related party transactions to report in the current period ended 31 October 2022.