

Trustees' Annual Report for the Year Ended 30 June 2024

Charity Name: Mahdi Foundation

Charity Registration Number: 1195037

The trustees present their report with the financial statements of the charity for the year ended 30 June 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

1. Objectives and Aims

The objects of the charity are:

1. **To advance the Islamic religion** in the United Kingdom and Worldwide for the benefit of the public by supporting the building of Mosques and Islamic community centres, and funding the publication and distribution of literature to enlighten others about the Islamic religion.
2. **The prevention and relief of poverty** in the United Kingdom and Worldwide by providing grants, items, and services to individuals in need and other charities or organisations working to relieve poverty.

2. Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, Constitution of CIO (foundation). The charity is managed and controlled by its trustees, who are responsible for the direction and oversight of the charity's activities.

Trustees

The charity's trustees during the year were:

- M A Jaffer
- S H Jaffer
- M H Jaffer
- Mrs T M Khaki
- Mrs M Jaffer

Trustee Appointments and Governance Structure

The trustees are appointed in accordance with the charity's governing document and serve in a voluntary capacity. The governing document provides a clear structure for the management and decision-making processes within the charity. Trustees meet regularly to discuss and review the charity's activities, finances, and overall performance in fulfilling its objectives.

3. Reference and Administrative Details

Registered Charity Number: 1195037

Principal Address

246 Northolt Road, Harrow, HA2 8DU, United Kingdom

4. Achievements and Performance

Objectives Fulfilled During the Year

The charity continued to focus on its core mission of advancing the Islamic religion and providing relief from poverty both within the United Kingdom and internationally.

5. Trustees' Responsibilities

As trustees, we are responsible for ensuring that the charity operates in accordance with its charitable objectives and complies with all relevant legal and regulatory requirements. We have reviewed the financial statements for the year ended 30 June 2024 and confirm that they reflect the charity's activities and financial position accurately.

We are committed to maintaining a high standard of governance and will continue to ensure that all activities are carried out in the best interest of the charity and its beneficiaries.

Approved by order of the board of trustees on 20/04/25 and signed on its behalf by:



S H Jaffer - Trustee

Mahdi Foundation

Receipts and Payments Accounts for the year ended 30 June 2024

	2024	Comparable (y/e 30/06/2023)
Receipts	£	
Donations and legacies	-	-
Grants	-	-
Investment income	-	15,000
Other receipts	-	-
Total receipts	-	15,000
Payments	£	
Charitable activities	-	32,597
Governance costs	-	-
Other payments	-	720
Total payments	-	33,317

Net receipts / (payments): £0

Funds brought forward (1 July 2023): (£5,898)

funds carried forward (30 June 2024): (£5,898)

Statement of Assets and Liabilities

as at **30 June 2024**

Assets/Liabilities

	2024	Comparable (y/e 30/06/2023)
Asset type	£	£
Cash at bank and in hand	2	2
Investments	100	100
Total assets	102	102
Liabilities	£	£
Creditors	(-6,000)	(-6,000)
Net Assets/ (Liabilities)	(-5,898)	(-5,898)
Total Funds c/f	(-5,898)	(-5,898)

Notes to the Accounts

1. Accounting Basis

These accounts have been prepared on a Receipts and Payments basis, in accordance with section 133 of the Charities Act 2011 and the Charity Commission's guidance & the SORP for smaller charities.

2. Nature and Purpose of Funds

All funds held by the charity at year-end are unrestricted.

3. Investment Disposal

During the year, the charity agreed the sale of its 16.67% shareholding in Family Eyecare Ltd. to Family Eyecare Ltd. for £40,000.

The investment disposal proceeds were not received during the year, hence no income has been recognised during the year as the accounts are prepared on a Receipts and Payments basis for this year.

4. Creditors

Total of £6,000 of creditors due at year end, of which £4800 is due to Family Eyecare Ltd. No movement from the previous year.

5. Fundraising Activities

No fundraising activities were undertaken by the charity during the year ending 30 June 2024.

6. Related Party Transactions

During the year, the charity had transactions with related parties, as outlined below:

1. Related Party: Family Eyecare Ltd.

- Mahdi foundation had a shareholding of 16.67% of Family Eyecare Ltd. until 1 March 2024, when said shares were subject to a buyback. The proceeds of the investment disposal have not yet been received but are expected to be received in the near future
- The terms of the transactions with the related party were at arm's length and in line with normal business practices.

2. Trustees' Interest in Transactions

The following trustees have a connection with Family Eyecare Ltd.

- o M A Jaffer
- o S H Jaffer
- o M H Jaffer
- o Mrs T M Khaki
- o Mrs M Jaffer

These transactions have been disclosed to ensure transparency and in compliance with SORP.