

REGISTERED COMPANY NUMBER: CE030062 (England and Wales)
REGISTERED CHARITY NUMBER: 1200159

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 March 2024
for
Waqforever
(Charitable Incorporated Organisation)

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

Waqforever
(Charitable Incorporated Organisation)

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for the Year Ended 31 March 2024

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Waqforever
(Charitable Incorporated Organisation)

Reference and Administrative Details
for the Year Ended 31 March 2024

TRUSTEES

M H Shad
M Y Amjad (appointed 3.10.24)
H Saleem (appointed 3.10.24)
A Hammuda
T Mehmood

COMPANY SECRETARY

REGISTERED OFFICE

10 Cefn Coed
Cyncoed
Cardiff
CF23 6AQ

**REGISTERED COMPANY
NUMBER**

CE030062 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1200159

INDEPENDENT AUDITORS

DHB Accountants Limited
Chartered Accountants
Statutory Auditors
110 Whitchurch Road
Cardiff
CF14 3LY

ACCOUNTANTS

M Raza & Co
166 Whitchurch Road
Cardiff Cf14 3NA

Waqforever
(Charitable Incorporated Organisation) (Registered number: CE030062)

Report of the Trustees
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charitable objectives of the charity are to provide grants and donations, and to undertake the creation, funding and operation of projects for such charitable purposes, for the public benefit that are exclusively charitable according to the laws of England & Wales as the trustees may from time to time determine. In particular, but not exclusively, for the following purposes:

- (a) the advancement of education, particularly for children and young people;
- (b) the promotion and protection of good health;
- (c) the relief of poverty or financial hardship including the relief of suffering among victims of natural or other kinds of disasters in the form of money or other means deemed suitable;
- (d) any other purposes which may be charitable according to the laws of England & Wales.

Waqforever is an Islamic charity committed to providing long-term support through different waqf's (endowments) for humanitarian aid, education, and relief to those in need across the world. The charity's core mission is to improve the lives of affected communities, offering sustainable assistance through educational programs, healthcare and emergency aid initiatives.

Significant activities

In order to achieve its objectives, the charity made appeals for donations through its website www.waqforever.com from which more information is available. The contents of that website do not form part of these accounts.

Public benefit

In shaping the objectives for the year and its planned fund raising the trustees have considered the Charity Commission guidance on public benefit. The charity gives careful consideration to ensuring its activities are accessible to all eligible users from all aspects of the community.

Waqforever has continually operated for public benefit, ensuring its actions will provide direct support to vulnerable populations across the globe. The charity upholds its legal obligations by ensuring that all programs we aim to operate serve a charitable purpose, particularly starting our focus on alleviating suffering and fostering development.

Volunteers

In common with many charities it would be difficult to operate without the support of unpaid volunteers, including the trustees. During the period covered by these financial statements the trustees estimate that the charity has benefited from the support of at least five unpaid volunteers for which the charity is very grateful. The generosity of all donors, the dedication and belief in the mission form the charity by volunteers and supporters has enabled Waqforever to make a meaningful impact.

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Waqforever
(Charitable Incorporated Organisation) (Registered number: CE030062)

Report of the Trustees
for the Year Ended 31 March 2024

STRATEGIC REPORT

Achievement and performance

Charitable activities

Throughout the year covered by these financial statements, Waqforever has made significant strides in pooling together funds and planning the next strategic steps for future projects.

The charity raised substantial funds in order to plan the next steps for humanitarian relief efforts in the occupied Palestinian territories raising in excess of £1 million from as many as 5,000 individual donations.

Waqforever maintains a 100% donation policy, ensuring that all donations are directed entirely to the charity's programs. Administrative and operational costs will be covered through Gift Aid which allows the charity to claim tax relief on donations. The trustees monitor all funds ensuring that contributions are used responsibly and in accordance with donor wishes. This transparent approach helps maintain the trust of donors and ensures the continued success of the charity projects.

Financial review

Reserves policy

The trustees have considered the requirements for reserves in the charity, such review encompassing the nature of income and expenditure streams and the need to match variable income with fixed commitments and the scale of reserves required.

The trustees recognise the need to hold reserves to continue the principal objects of the charity should funding fall.

They have assessed that there is a need to maintain a base free reserve equivalent of at least six months operating costs. They are satisfied that the level of reserves is more than sufficient to meet that requirement.

The trustees are aware of the need to continually monitor reserves but are satisfied that the charity will be able to meet its obligations as they fall due out of available resources. The purposes of these reserves are to cushion the potential impact of any major unforeseen or unexpected expenditure and to ensure that any significant shortfall in short-term income doesn't affect the financial viability of the charity.

Principal risks and uncertainties

The charities exposure to risk is reviewed throughout the year by the Trustees who have identified several key risks:

- Political instability; conflict in the occupied Palestinian territories may hinder access to communities and disrupt the aid distribution efforts planned for the future
- Financial risk; economic challenges/shifts in donor confidence may impact funding levels;
- Operational challenges; potential logistics and supply chain disruptions may delay program implementation once we start humanitarian aid efforts.

To mitigate these risks, Waqforever maintains financial reserves, diversifies fundraising sources, and collaborates closely with local partners to ensure the continued flow of donations.

Future plans

Looking ahead, Waqforever plans to expand its humanitarian projects, develop sustainable infrastructures and enhance fundraising efforts through strategic partnerships and global campaigns.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The legal form of the charity is that of Charitable Incorporated Organization (CIO) which is subject to its governing document, its constitution, which came into effect from the date of registration as a charity on 23 August 2022. The constitution was subsequently amended with the latest version approved on 27 July 2024..

Waqforever
(Charitable Incorporated Organisation) (Registered number: CE030062)

Report of the Trustees
for the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The appointed trustees actively encourage and seek to identify appropriate persons to join the CIO as trustees. On appointment each new trustee is provided with a copy of the constitution and the CIO's latest available Trustees Annual Report and accounts. Appropriate training and induction is provided to enable any new trustee to fulfill their duties.

Organisational structure

The charity trustees manage the affairs of the CIO in accordance with their powers as set out in the constitution document and ensuring operations comply with legal and ethical standards. In the year covered by these financial statements the trustees focused on advancing an online presence and donation efforts to plan works for humanitarian projects in the occupied Palestinian territories and reviewed the charity's strategic direction. This year has been focussed on supporting key fundraising efforts to ensure the charity's sustainability and future success as it plans ahead.

Trustees are responsible for governance and oversight and for ensuring that Waqforever's operations are transparent and aligned with its charitable objectives.

There must at all times be at least three charity trustees with a maximum number of 12. Apart from the first charity trustees every trustee is appointed for a term of three years after meeting criteria set out in the constitution.

The trustees, who serve on a voluntary basis meet regularly to discuss all aspects of the affairs of the CIO.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Waqforever (Charitable Incorporated Organisation) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 company'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.


Waqforever
(Charitable Incorporated Organisation) (Registered number: CE030062)

Report of the Trustees
for the Year Ended 31 March 2024

AUDITORS

The auditors, DHB Accountants Limited, were appointed in respect of the year ended 31 March 2024. The requirement for the audit of the financial statements will be considered on a year by year basis and auditors appointed annually as required by legislation.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on6th March 2025..... and signed on the board's behalf by:



.....
M H Shad - Trustee

**Report of the Independent Auditors to the Trustees of
Waqforever
(Charitable Incorporated Organisation)**

Opinion

We have audited the financial statements of Waqforever (Charitable Incorporated Organisation) (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
Waqforever
(Charitable Incorporated Organisation)**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Report of the Independent Auditors to the Trustees of
Waqforever
(Charitable Incorporated Organisation)**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors 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.

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

Capability of the audit in detecting irregularities, including fraud

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

As part of planning our audit and based upon our understanding of the charity and industry and the legal and regulatory framework applicable, and through discussion with trustees and other management (as required by auditing standards), we identified that the principal risks of non-compliance with laws & regulations related to charity, health and safety, anti-bribery and employment law. We considered the extent to which non-compliance might have a material effect upon 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 and 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. We communicated identified laws and regulations throughout our team and remained alert to any indications on non-compliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override on controls) and determined the principal risks were related to: management bias in accounting estimates and judgemental areas of the financial statements such as income recognition and provisioning for costs. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances on non-compliance with laws and regulations
- Assessment of identified fraud risk factors
- Challenging assumptions and judgements made by management in significant accounting estimates
- Performing analytical review
- Confirmation of related parties with management and review of transactions
- Performing such substantive procedures as judging appropriate and seeking independent confirmations.
- Audited the risk of management override on controls and evaluating the rationale of significant transactions

Our audit tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognizing that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment, for example, forgery, misrepresentation or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statement's, the less likely we are to become aware of it.

As part of an audit in accordance with ISA's (UK), we exercise professional judgment and maintain professional scepticism throughout the audit.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identified during our audit.

**Report of the Independent Auditors to the Trustees of
Waqforever
(Charitable Incorporated Organisation)**

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



DHB Accountants Limited

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

Chartered Accountants

Statutory Auditors

110 Whitchurch Road

Cardiff

CF14 3LY

Date: 6 March 2025

Waqforever
(Charitable Incorporated Organisation)

Statement of Financial Activities
for the Year Ended 31 March 2024

		Year ended 31/3/24 Unrestricted fund £	Period 23/8/22 to 31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	1,101,902	-
EXPENDITURE ON			
Raising funds	4	862	-
Other		45,630	-
Total		46,492	-
NET INCOME		1,055,410	-
RECONCILIATION OF FUNDS			
Total funds brought forward		-	-
TOTAL FUNDS CARRIED FORWARD		1,055,410	-

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

Waqforever
(Charitable Incorporated Organisation) (Registered number: CE030062)

Balance Sheet
31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Investment property	9	234,550	-
CURRENT ASSETS			
Cash at bank		826,260	-
CREDITORS			
Amounts falling due within one year	10	(5,400)	-
NET CURRENT ASSETS		<u>820,860</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,055,410	-
NET ASSETS		<u>1,055,410</u>	<u>-</u>
FUNDS	11		
Unrestricted funds		1,055,410	-
TOTAL FUNDS		<u>1,055,410</u>	<u>-</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on6th March 2025..... and were signed on its behalf by:



.....
M H Shad - Trustee

The notes form part of these financial statements

Waqforever
(Charitable Incorporated Organisation) (Registered number: CE030062)

Balance Sheet - continued
31 March 2024

T Mahmood

.....
T Mahmood - Trustee

Waqforever
(Charitable Incorporated Organisation)

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	Year ended 31/3/24 £	Period 23/8/22 to 31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	1,060,810	-
Net cash provided by operating activities		1,060,810	-
Cash flows from investing activities			
Purchase of investment property		(234,550)	-
Net cash (used in)/provided by investing activities		(234,550)	-
Change in cash and cash equivalents in the reporting period		826,260	-
Cash and cash equivalents at the beginning of the reporting period		-	-
Cash and cash equivalents at the end of the reporting period		826,260	-

The notes form part of these financial statements

Waqforever
(Charitable Incorporated Organisation)

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year ended 31/3/24 £	Period 23/8/22 to 31/3/23 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,055,410	-
Adjustments for:		
Increase in creditors	5,400	-
Net cash provided by operations	<u>1,060,810</u>	<u>-</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	-	826,260	826,260
	<u>-</u>	<u>826,260</u>	<u>826,260</u>
Total	<u>-</u>	<u>826,260</u>	<u>826,260</u>

The notes form part of these financial statements

**Waqforever
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. GENERAL INFORMATION

Waqforever is a Charitable Incorporated Organisation (CIO) registered with and regulated by the charity Commission in England & Wales. The address of the charity, its objectives and details of trustees are provided in the Report of Trustees included within these financial statements.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) "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 February 2019), and the Charities Act 2011.

The financial statements are presented in pounds sterling which is the functional operating currency of the charity.

The financial statements have been prepared on a going concern basis. The trustees are of the view that this is entirely appropriate having reviewed financial reserves and future fund raising activities. The trustees are satisfied that the charity will be able to meet its obligations as they fall due for the foreseeable future.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Waqforever
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. DONATIONS AND LEGACIES

	Year ended 31/3/24 £	Period 23/8/22 to 31/3/23 £
Donations	1,101,902	-

4. RAISING FUNDS

Other trading activities

	Year ended 31/3/24 £	Period 23/8/22 to 31/3/23 £
Advertising	862	-

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	2,882	37,948	4,800	45,630

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year ended 31/3/24 £	Period 23/8/22 to 31/3/23 £
Audit Costs	4,800	-

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Waqforever
(Charitable Incorporated Organisation)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	-

9. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	234,550
At 31 March 2024	234,550
NET BOOK VALUE	
At 31 March 2024	234,550
At 31 March 2023	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Accrued expenses	5,400	-

11. MOVEMENT IN FUNDS

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	-	1,055,410	1,055,410
TOTAL FUNDS	-	1,055,410	1,055,410

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,101,902	(46,492)	1,055,410
TOTAL FUNDS	1,101,902	(46,492)	1,055,410

**Waqforever
(Charitable Incorporated Organisation)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

13. MEMBERS LIMITED LIABILITY

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.