

MOMTAJ FOUNDATIONS Trustees' Annual Report for the period

From 30th November 2023 To 31st December 2024

Charity name: MOMTAJ FOUNDATION

Charity registration number: 1200311

Momtaj Foundation is a Charitable Incorporated Organisation ("the CIO") with registered offices in the UK, as listed below.

Trustee's

The charity trustees shall manage the affairs of the CIO and may, for that purpose, exercise all the powers of the CIO. It is the duty of each charity trustee:

- a) to exercise his or her powers and to perform his or her functions in his or her capacity as a trustee of the CIO in the way he or she decides in good faith would be most likely to further the purposes of the CIO; and
- b) to exercise, in the performance of those functions, such care and skill as is reasonable in the circumstances, having regard in particular to:
- c) any special knowledge or experience that he or she has or holds himself or herself out as having.

First charity trustees

The first charity trustees are as follows, and are appointed for the following terms:

1. Syed Ahmed [for [4] years]
2. Nabeela Begum Raza [for [3] years]
3. Mikail Khandkar Uddin [for [2] years]

Structure, Governance and Management

New trustees are appointed by existing Trustees and serve no longer than 5 years.

Reference and Administrative details

Charity name	Momtaj Foundation
Registered charity number	1200311
Charity's principal address	32 Ross Apartment, 23 Seagul lane, London E161DE
Banking Partners.	Lloyds Bank Sort Code: 30 99 50 Account 26841560

	IBAN: GB18LOYD30995026841560 3-5 Whitechapel Rd, London E1 1DU
Accountants & Auditors	UK Management Accountancy LTD, Unit 7 3-5 Little Somerset Street London E1 8AH

Name of trustees and volunteers

Syed Ahmed	Chairman, Trustee. Appointed 8th of September 2022.
Nabeela Raza	Fund Raiser, Secretary, Trustee. Appointed 8th of September 2022.
Mikael Ahmed	Fund Raiser, Trustee. Appointed 8th of September 2022.
Helal Ahmed	Local Project Manager in Bangladesh. Appointed 8th of September 2022.
Dhan Miah	Fundraiser & Treasury. Appointed 8th of September 2022.

Objectives and Activities

The Foundation's Charitable Objects, as set out in its Deed of Trust, are:

The charity's objects ("objects") are to promote and support by way of the making of grants of money:

1. Relief of financial need and suffering among victims of natural and other kinds of disasters for the public benefit in Bangladesh
2. Prevention or relief of poverty for the public benefit in Bangladesh by providing single mothers with grants, goods, and other services to support their family's basic needs of food, clothing, health care, education, and shelter.
3. To advance the education of children and young people for the public benefit in Bangladesh, by providing grants for school equipment, travel costs and fees. This shall include:
 - a. Primary, secondary and tertiary education at established educational institutions that lead to high school or college qualifications issued or recognised by national authorities.
 - b. Education that allows students to learn/memorise the Quran
4. Such other charitable objects or purposes as the trustees may from time to time determine

The objects may be achieved by making grants to individuals or organisations (being organisations which are exclusively charitable according to the laws of England and Wales).

Priorities for support

The trustees have determined that the Foundation's work by which to deliver public benefit in relation to its Objects should, at the current time, be focused on the following three key priorities:

- Promoting strong and cohesive communities
 - o Supporting projects that promote equality and integration within society, particularly single mothers who face destitution and marginalisation in society
- Enabling young people to realise their potential
 - o Supporting those who cannot afford an education and encouraging entrepreneurship amongst young people from disadvantaged backgrounds
 - o Supporting young people to develop their skills and take advantage of opportunities that would not be available to them otherwise, due to their backgrounds
 - o Supporting orphans and those growing up without parental support.
- Empowering women and girls
 - o Supporting women and girls through skills development
 - o Supporting women and girls facing abuse, discrimination and disadvantage
 - o Supporting widows, the bereaved and single mothers in hardship

The trustees recognise that these objectives will often require the provision of health, education, basic needs, and other related services to those without access to them. The priorities in this policy will be reviewed regularly by the trustees (at least every two years). They may be changed in accordance with the trustees' views of the most effective application of available funds at any point in time.

Approach

The Foundation delivers its key objectives through the following grant-making vehicles:

- Hardship Grants. The Foundation will administer a major grants and donations programme to support individuals in need. Applications will only be considered via third-party referrals. Hardship grants may include:
 - o Small cash payments to beneficiaries facing destitution and homelessness
 - o Payments to registered medical professionals for providing essential healthcare and medicine
 - o Provision of goods – food, medicine, clothing and other essential housing needs

- Payment towards education fees – to registered institutions of learning only
- Major grants. The trustees will, from time to time, choose to make major grants – typically one-off – to trusted third parties by which to further the Foundation’s Objects. The trustees acknowledge the value of working with trusted third parties to deliver projects in line with its priorities to maximise the impact of its support and where other organisations have greater expertise.

Geographic extent

The trustees wish to support causes in Bangladesh.

Exclusions

The trustees will not normally approve the use of the Foundation’s funds for purposes for which the government has a responsibility to provide.

Due Diligence

Recognising their duty to safeguard charitable assets, trustees confirm that any third party organisation receiving support from the Foundation must be:

- A UK registered charity; or,
- In respect of organisations outside of the UK, the Foundation will ensure
 - that such organisations are either registered with the appropriate local regulator or public authorities, and
 - have in place appropriate governance and financial handling policies and procedures to ensure the appropriate safeguarding and use of the Foundation’s charitable funds, and
 - The organisation carries out activities that are charitable under UK law.

The Charity Trustees will keep a written record of any due diligence that they undertake.

GRANT PROGRAMMES

1. Hardship Grants

Principles

The Foundation will administer a grants and donations programme by which to support individuals in need. To be eligible for a small grant or donation, the donation must be in line with the Foundation’s Objects.

Hardship grants are available for residents of Sylhet, Bangladesh, only and are available to individuals who are referred by a third party only and where there is enough evidence to demonstrate that the individual is suffering clear financial hardship or does not have the financial means for essential expenditure. Trustees prioritise:

- a. families over individuals
- b. the most financially excluded people
- c. items that will make the most difference, including:
 - Food and clothing;
 - Medicine;
 - Education fees

Whilst trustees are willing to consider all applications, Hardship Grants will normally be made available for:

- The purchase of individual items essential to daily living, such as an oven, refrigerator or basic furniture, allows the person/family to live with dignity
- The costs linked to significant life changes, such as equipment for a new baby, equipment or facilities for those suffering ill health, or expenditure linked to an unexpected need to move to new accommodation
- Purchases related to gaining employment, such as tools, uniforms and other related employment costs (including payments to bridge the period before receipt of salary for those who might be prevented from taking up employment)
- Repayment of debts incurred, where it can be clearly shown that repayment of such will enable the applicant to make a positive change to their lives. Please note that repayment of credit card debts is not considered, but supporting individuals with rent or council tax arrears will be.
- Student tuition fees or maintenance costs
- Regular food parcels for individuals and families facing destitution

The maximum Hardship Grant is £2500. Most grants are between £500 – £1,000. The maximum food parcel will be £20 per week for a duration of 6 months.

Applications process

Applications for individual grants or donations must be made using the Foundation's application form. They must be completed by a third party, typically another charity, social services or schools.

Foundation staff are responsible for checking that any grant or donation is in line with the Foundation's charitable Objects and will deliver public benefit. The Foundation staff are also responsible for verifying appropriate evidence to ensure that recipients are eligible to receive a grant or donation.

Monitoring and reporting

Foundation staff will require proof that the grant has been used for the purposes agreed. No further monitoring will be required, unless agreed otherwise in advance.

2. Major grants

Principles

The Foundation will administer a major grants programme to support organisations in furthering the Foundation's Objects.

The Foundation's major grants programme enables trustees to provide one-off support to UK-registered charities or organisations that carry out activities charitable under UK law. Any such grant or donation must be in line with the Foundation's Objects.

When the Foundation considers supporting a third party through its small grant programme, the following criteria should be met:

- Distinctive and innovative projects where the Foundation is driving long-term change to deliver one or more of the Foundation's strategic objectives.
- Developing sustainable change or business models
- Leveraging wider community support
- Clear recognition for the Foundation's role to support its wider strategic priorities and vision

In addition, the following principles apply:

- The Foundation will willingly work in partnership with other organisations to fund initiatives beyond the financial scope of a single organisation.
- All applications from previous recipients of grants or from previously unsuccessful applicants will be considered by the trustees on their own merits. Although the trustees will have regard to the outcome of the previous grant, any new application will not receive preferential or adverse consideration.

Applications process

The trustees will not invite open applications for major grants to the Foundation, but will instead identify organisations with strong track records in areas of key relevance to the Foundation.

The Foundation applies a three-stage assessment process for a project it identifies for support:

1. Preliminary consideration by the Foundation's trustees/staff team. The Foundation will consider whether a project or organisation is eligible and worthy of support, and will put it to the trustees for their comments and approval to proceed.
2. If approved by the trustees, the potential partner organisation will be approached to develop a full proposal and detailed budget, which will be presented to the full board of trustees for their approval.
3. Grant confirmation. The final agreement will be signed by two trustees of the Foundation and the CEO of the partner organisation.

Monitoring and Publication

It is the policy of the trustees to monitor all grants made. To this end, before a grant can be confirmed, conditions will be stipulated appropriate to the work to be carried out, and progress will be assessed against agreed targets and/or milestones.

If the grant is payable in instalments, then payment of subsequent grant instalments will be dependent on satisfactory progress having been demonstrated and the trustees reserve the right to withdraw the grant on receipt of unsatisfactory progress reports. Failure to submit reports at the time specified by the trustees may also jeopardise the continuation of the Foundation's support. The Foundation also provides in its grant agreement for the repayment of funds provided if they have not been used for the agreed purposes.

In addition to reports detailing progress, grant recipients will be expected to provide:

- A statement of how their grant monies have been spent for the year
- Details (where appropriate) of any other funds applied to the same project.

Monitoring visits by representatives of the Foundation may be expected during the grant period.

The trustees also expect to receive copies of any published articles, papers or other outputs which may result from the project, including all media coverage.

Upon completion of the project, the grant recipient will (where appropriate) be expected to submit a final report, generally within three months of the end of the grant, detailing the project's results and outputs in full. The grant recipient should inform the Foundation of any extenuating circumstances that delay the submission of the final report, to allow a mutually acceptable submission date to be agreed.

Grants, projects and organisations which the Trustees will not support are:

- Contributions to general appeals or circulars;
- Religious activity which is not for the wider public benefit.
- Public bodies to carry out their statutory obligations;

- Activities which solely support animal welfare;
- Activities which have already taken place;
- Grant-making by other organisations.
- Privately owned and profit-distributing companies or limited partnerships.

OTHER CONSIDERATIONS

Grants to Trustees or Connected Persons

In this policy, references to persons who are "connected" with a trustee mean:

- (a) a child, stepchild, grandchild, parent, brother, or sister of a trustee;
- (b) the spouse, unmarried partner or civil partner of a trustee or of any person falling within paragraph (a) above;
- (c) any person who is in a business partnership with a trustee or any person who is in a business partnership with any person falling within paragraph (a) or (b) above; and
- (d) any company, business, trust or organisation in which a trustee (or any other person connected to them) has an interest as a beneficiary or through ownership, control or influence.

Nothing in the Foundation's articles of association authorises a trustee or any person connected to them to receive a benefit from the Foundation as a beneficiary.

If an application for a grant is made to the foundation by a trustee, or a person connected to them, the non-conflicted trustees may therefore consider making the grant in accordance with this policy.

If a trustee, or a person connected to them, applies for a grant the conflicted trustee must:

1. absent themselves from any discussion of the grant application by the non-conflicted trustees; and
2. have no vote and not be counted as part of the quorum in any decision of the non-conflicted Charity Trustees on the grant.

This applies to both hardship grants and major grants.

Reviewing and amending this policy

This policy will be reviewed by the trustees at least every two years.

The trustees may vary the terms of this policy from time to time.

Achievements and Performance Summary for the Fiscal Year

During this fiscal year, Momtaj Foundation continued to deliver public benefit in Bangladesh through targeted grants and direct project delivery. The Foundation prioritised interventions that relieve poverty and hardship, strengthen community resilience, and support families with essential needs, including food, healthcare, shelter, and safe water.

Overview of delivery

- 24 completed projects funded during this period, with a total recorded project spend of £48,172.00.
- 3 medical welfare cases supported.
- 12 water security projects delivered, including deep tube wells, village wells, and a deep water pump.
- 3 major shelter and livelihoods projects delivered, combining housing stability with income generation.
- Large-scale food relief was delivered through flood response, Eid support, and international humanitarian distributions, impacting thousands of lives.
- The Freedom Fund pilot demonstrated uplift from poverty to enterprise, with business performance and external bank validation supporting replication.

Key initiative, Freedom Micro Enterprise Project, scaling the Freedom Fund model

This year, the trustees launched the Freedom Fund, a Micro Enterprise Project, delivered through the Momtaj Foundation, as a key initiative for scale. The model is designed to move families from poverty to enterprise by combining two elements: a safe home and an income-generating micro enterprise, supported by practical training and simple financial reporting. The pilot has demonstrated that a one-time capital intervention can create sustainable household income, reduce dependency, and improve long-term resilience.

Case study, Samarun Nessa, from vulnerability to viability

Samarun Nessa, an elderly single mother in Bangladesh caring for three adult sons, including 2 with disabilities, was living in extreme poverty with urgent medical needs and escalating debt. Despite owning a small plot of land, the household had no adequate shelter and a limited income.

Through the Freedom Fund, the Foundation delivered:

1. Infrastructure investment, a secure 3-bedroom home constructed on the family land, including a commercial shop extension designed as a small grocery store
2. Entrepreneurship development, training the able-bodied son, Dalim, in small business operations, market research, stock management, sales tracking, and profit and loss reporting, plus funding the first 6 months of inventory of daily essentials

Within the first 3 months, the business achieved monthly sales of 68,133 BDT and a gross margin of around 40%, with a structured approach to stock reinvestment and a savings buffer. The household became debt-free, and a local bank approved a small business loan after reviewing Foundation-trained profit-and-loss accounts, demonstrating validation and access to formal finance.

Under a conservative 5-year projection, the model shows cumulative wealth creation of 767,379 BDT, equivalent to over £5,300, alongside improved food security, healthcare access, and household stability. This evidence underpins the Foundation's plan to scale the Freedom Micro Enterprise Project as a flagship poverty relief initiative.

Monitoring, assurance, and stewardship

The trustees continued to safeguard charitable assets through proportionate due diligence and monitoring. Project delivery evidence, spending records, and beneficiary confirmation were collected where appropriate, and the trustees retained the right to request further reporting or withdraw support where progress was not satisfactory. This approach supports transparent grant-making and ensures funds are applied for the agreed charitable purposes.

Looking ahead

Building on the proven Freedom Fund pilot, the trustees plan to scale the Freedom Micro Enterprise Project as a core programme. The next phase will focus on standardising the delivery blueprint, strengthening monitoring and simple business reporting, and increasing the number of households supported, to create sustainable income, stability, and dignity for families facing hardship.

Financial Review


In its first full year of operation, the total income from donations was £54,354, of which £48,172 was donated to the projects listed below. After costs, the resultant £7,321.27 is held in the foundation's bank account to form part of the following year's project funding.

Accordingly, the fund is not in deficit. No substantial reserves are held. The intention is to disperse funds as they are raised.

In accordance with the charity's grant policy.

The fund has nominal operating costs, and there is no uncertainty about the charity continuing to run as a going concern.

Declarations

Signature(s)	
Full name(s)	Syed Ahmed
Position (eg Secretary, Chair, etc)	Chair
Date	24.12.25

Momtaj Foundation
(REGISTERED WITH
CHARITY COMMISSION NO: 1200311)

Report and Accounts

31 December 2024

Momtaj Foundation
Receipt and Expenditure account
for the year ended 31 December 2024

	2024 £	2023 £
Receipts		
Lillah, sadaqah and other donations	54,354	25,740
Charitable activities		
Grants and payments	48,172	24,259
Expenses		
General administrative expenses:		
Bank charges	-	30
Sundry expenses	-	312
	-	342
Total expenses	-	342
Surplus (Deficit) of receipts over expenditure	6,182	1,139
UNRESTRICTED FUND:		
At 1 January 2024	1,139	-
Surplus (Deficit) of receipts over expenditure	6,182	1,139
At 31 December 2024	7,321	1,139

Momtaj Foundation
Balance Sheet
as at 31 December 2024

	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		7,321	1,139
Net current assets		<u>7,321</u>	<u>1,139</u>
Net assets		<u>7,321</u>	<u>1,139</u>
UNRESTRICTED FUND:			
Fund Balance	2	7,321	1,139
Total funds		<u>7,321</u>	<u>1,139</u>

Signed by two trustees on behalf of all the trustees

Signature:

Print Name: Syed Ahmed

Date 24.12.25



Signature:

Print Name: Nabeela Raza

Date 24.12.25



Momtaj Foundation
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation

The Accounts are drawn up on a cash basis.

2 UNRESTRICTED FUND:	2024
	£
At 1 January 2024	1,139
At 31 December 2024	<u>7,321</u>

3 Lillah, sadaqah and other donations

Lillah, sadaqah and other donations represents small donations made by individuals and companies during the course of the year.



Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Charity Name
Momtaj Foundation

**On accounts for the year
ended**

31 December 2024

**Charity no
(if any)**

1200311

Set out on pages

1-2

I report to the trustees on my examination of the accounts of the above charity Momtaj Foundation for the year ended 31 December 2018.

**Responsibilities and
basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent
examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Date:

23/12/2025

Name:

Ilyas Pathan

**Relevant professional
qualification(s) or body
(if any):**

CIMA

Address:

Unit 7, 3-5 Little Somerset Street, London, England, E1 8AH

Only complete if the examiner needs to highlight matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

None