



MATW PROJECT ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024



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Annual Report

Transforming Lives Across Continents

UNITED IN COMPASSION, DIVERSE IN REACH

Your generosity empowered MATW Project to deliver life-saving aid across 13 countries, and 15 regions bringing hope to millions of vulnerable individuals worldwide.

MESSAGE FROM THE CHAIR OF TRUSTEES

Assalamu Alaikum wa rahmatulahi wa barakatahu
Dear Friends,

As I reflect on another transformative year for MATW Project, I am filled with profound gratitude and humility. The pages of this report tell remarkable stories of resilience, hope, and the extraordinary power of human compassion. Behind every statistic lies a life transformed, a family restored, and a community rebuilt stronger than before.

At MATW Project, our North Star has always been crystal clear: the end user beneficiary is our main focus. Every decision we make, every strategy we implement, and every partnership we forge is evaluated through one lens - how will this serve the vulnerable individuals and families who depend on us? This year, reaching over 39 million beneficiaries across 15 countries, we have remained steadfast in this commitment.

In Palestine, where families face unimaginable hardships, your support provided over 29 million instances of support. We were able to provide -

emergency support for them: food, shelter, clean water and much more through your kind donations. In Togo, our flagship operation, we didn't just provide aid - we built sustainable communities, caring for over 6,000 orphans. Our water and solar initiatives have transformed entire communities, while our orphanage has become a beacon of hope for thousands of vulnerable children. From the earthquake survivors in Morocco to the Rohingya refugees in Bangladesh, each beneficiary received not just assistance but dignity, respect, and hope.

As Chair of Trustees, I want to assure our valued donors, partners, and stakeholders that MATW Project takes compliance and regulation seriously. In an era where public trust in charitable organisations must be earned daily, we have and are continuing to implement standards for governance, transparency, and accountability.

Our emergency response capabilities were tested and proven during multiple crises - from the devastating earthquakes in Morocco and Turkey to the ongoing humanitarian catastrophe in Palestine. Each response demonstrated our ability to mobilise quickly while maintaining the highest standards of aid delivery and beneficiary protection.

I am acutely aware that every donation represents a sacred trust. Whether it's a widow's mite or a corporate partnership, each contribution carries with it the hopes and prayers of generous hearts who believe in our mission. This responsibility weighs heavily on my shoulders and drives our organization's relentless pursuit of excellence.

As we face an increasingly complex global landscape, with humanitarian needs growing exponentially, MATW Project remains committed to our founding principles. We will continue to help create legacies, prioritise the end user beneficiary above all else, ensuring that every program, every initiative, and every decision serves those who need us most.

To our donors, volunteers, partners, and beneficiaries - you are not just stakeholders in our organisation; you are co-authors of hope. Together, we have proven that compassion knows no borders, that humanity's capacity for good is limitless, and that even in the darkest circumstances, light can prevail.

In Service and Gratitude,



Mahmoud Ismail
Chair of Trustees
MATW Project



"And whoever saves a life, it will be as if they saved all of humanity." - Quran 5:32



GLOBAL IMPACT SUMMARY

TRANSFORMING LIVES ACROSS CONTINENTS

13 Countries and 15 regions reached with
comprehensive humanitarian aid

39M+ Instances of support across
all programs

Multiple Programs delivered:

From emergency aid, orphan support, water aid, food aid, Ramadan and Qurbani distributions, infrastructure development, health and education, to individual special cases.

Through your unwavering generosity, MATW Project has become a beacon of hope for millions of vulnerable people worldwide. Every pound, dollar, or euro donated has been strategically deployed to maximise impact, ensuring that those who need help most receive comprehensive, dignified assistance.

MATW Project's global reach demonstrates the power of compassionate giving to transform lives across continents.

PALESTINE

AN ONGOING HUMANITARIAN CRISIS

ONE OF THE WORLD'S MOST URGENT HUMANITARIAN NEEDS. WITH OVER 29 MILLION INSTANCES OF SUPPORT PROVIDED TO PALESTINIAN IN THE MIDDLE EAST.

The situation in Palestine remains one of the most pressing humanitarian crises of our time. With ongoing conflict, over 2.3 million people in Gaza live under siege and hunger, with severely restricted movements and access to zero basic necessities. The population depend on humanitarian assistance for survival, while most of the agricultural land has been damaged or destroyed. Healthcare infrastructure has been devastated, majority of children require psychological support due to trauma from repeated conflicts. Clean water access is critically limited, with 97% of Gaza's water supply considered unfit for human consumption.

Healthcare infrastructure has been devastated. Over 600,000 children require psychological support due to trauma from repeated conflicts. Clean water access is critically limited, with 97% of Gaza's water supply considered unfit for human consumption.

KEY HIGHLIGHTS:



29,841,938 Instances
of support towards
life-saving assistance



Emergency Aid Programs:
Addressed acute food
insecurity affecting 68% of
Gaza's population



Orphan Support:
Reached 1.4 million children,
including 45,000 orphans
who lost parents in conflicts



Food Security:
Ramadan and Qurban programs
provided essential nutrition
during high food price inflation



Medical Aid:
Emergency medical supplies
delivered to overwhelmed
healthcare facilities



Water Crisis Response:
Clean water distribution
addressing the 97% contamina-
tion rate



BUILDING SUSTAINABLE COMMUNITIES

EMPOWERING COMMUNITIES THROUGH DIVERSE PROGRAMS. OVER 5 MILLION INSTANCES OF SUPPORT WERE PROVIDED TO THE TONGOLISE.

Togo is MATW Project's flagship operation, addressing severe challenges where 69% of the population lives below the poverty line of \$1.90 per day. Rural poverty affects 73% of the population, with limited access to clean water (only 63% have access) and adequate sanitation (just 16% coverage). Child malnutrition affects 27.5% of children under five, while 40% of the population lacks access to healthcare facilities.

The country faces an orphan crisis with over 150,000 orphans and vulnerable children. Educational access remains limited, with only 78% primary school enrollment and high dropout rates due to poverty. Climate change has intensified agricultural challenges, affecting 70% of the population who depend on farming.

KEY HIGHLIGHTS:



5,065,296 Instances
of support across
comprehensive commu-
nity development
programs



Orphan Crisis Response:
MATW's orphanage cares for
over 6,000 orphans from the
150,000 vulnerable children
nationwide



Food Security:
Ramadan support
reached 3.2 million
people amid 35% food
insecurity rates



Water Infrastructure:
Solar-powered wells built
to address the 37%
lacking clean water access



Educational Support:
School feeding programs
and educational materials
for vulnerable children



Healthcare Access:
health clinics and
medication serving
remote communities
where 40% lack health-
care access



Nutrition Programs:
Qurban distribution
served 1.7 million
beneficiaries addressing
widespread malnutrition



YEMEN

RESPONDING TO THE WORLD'S WORST HUMANITARIAN CRISIS

DELIVERING HOPE IN THE FACE OF DEVASTATION YOUR DONATIONS PROVIDED 1,943,366 INSTANCES OF SUPPORT TO YEMENIS

Yemen faces the world's worst humanitarian crisis, with 24.1 million people (80% of the population) requiring humanitarian assistance. The ongoing conflict has displaced 4.3 million people, while 17.4 million face food insecurity. A staggering 2.2 million children suffer from acute malnutrition, with 400,000 children under five severely malnourished and at risk of death.

The healthcare system has collapsed, with only 51% of health facilities functioning. Cholera outbreaks have affected over 2.5 million people. Child mortality rates have increased by 40% since the conflict began. Over 2 million children are out of school, while 7.4 million children need urgent educational assistance. Access to clean water has been cut for 15.4 million people.

KEY HIGHLIGHTS:



1,943,366 Instances of
support amid the world's
worst humanitarian crisis



Orphan Emergency:
Support for over 300,000
children among the 2
million orphans created by
conflict



Ramadan Relief:
Essential food aid during critical
periods when 50% of families
skip meals daily



Child Protection:
Specialised support for orphans
in a country where 11.3 million
children need assistance



Acute Malnutrition Response:
Qurban programs fed 1.6 million
people when 17.4 million face
food insecurity



Seasonal Assistance:
Includes Qurbani and Eid gifts
which bringing hope to families
and children who have known
only war



EGYPT

SUPPORTING VULNERABLE COMMUNITIES

ADDRESSING POVERTY IN THE HEART OF THE MIDDLE EAST YOUR GENEROSITY CREATED 71,169 INSTANCES OF SUPPORT FOR PALESTINIANS LIVING IN EGYPT

Egypt hosts approximately 70,000 Palestinian refugees, many living in precarious conditions with limited legal status and restricted access to services. Economic challenges have intensified with inflation rates exceeding 30%, making basic necessities unaffordable for vulnerable families. Over 32% of Egyptians live below the poverty line, with refugee communities facing even greater hardships.

Palestinian refugees in Egypt face unique challenges including restricted employment opportunities, limited access to public education, and barriers to healthcare. Many live in overcrowded urban areas with inadequate sanitation and limited social services. Food insecurity affects 12.8% of the Egyptian population, with refugee communities experiencing higher rates.

KEY HIGHLIGHTS:



71,169 Instances of support amid restricted legal status and employment barriers



Emergency Family Support: Special cases assistance for families facing eviction, medical emergencies, and extreme poverty



Ramadan Dignity: Food packages ensuring families could observe religious obligations despite 30% inflation



Nutritional Support: Qurban meat distribution provides essential protein for malnourished children



Educational Aid: Support for Palestinian children excluded from public education systems



Healthcare Access: Emergency medical assistance for families without insurance coverage



SYRIAN REFUGEES

STANDING WITH SURVIVORS

REBUILDING HOPE AFTER DEVASTATION

YOUR SUPPORT PROVIDED 286,400 INSTANCES OF SUPPORT FOR SYRIAN REFUGEES AND DISPLACED FAMILIES

The Syrian refugee crisis has created the largest refugee population in the world, with 6.8 million Syrians scattered across neighbouring countries. Over 13.1 million people inside Syria require humanitarian assistance, while 6.2 million are internally displaced. The conflict has created 5.6 million orphans, with many having lost both parents.

Syrian refugee children face severe challenges, with 40% out of school and many forced into child labor. Mental health needs are enormous, with 70% of refugees showing signs of psychological distress. In host countries, Syrian refugees often live in substandard conditions with limited access to healthcare, education, and legal employment.

KEY HIGHLIGHTS:



286,400 Instances of
support across multiple
host countries



Orphan Crisis Response:
Caring for 200,000+ children
among the 5.6 million Syrian
orphans



Child Protection:
Comprehensive support
addressing the 40% school
dropout rate among refugee
children



Food Security:
food pack distributions feeding
85,000 people when 69% of
Syrian refugees live below the
poverty line



Emergency Aid:
Special assistance for families
facing eviction, medical crises,
and exploitation



Seasonal Support:
Qurbani and Ramadan food
support and Eid celebrations
restoring dignity and joy to
traumatized children



PAKISTAN

RESPONDING TO NATURAL DISASTERS AND POVERTY

SUPPORTING RECOVERY AND RESILIENCE. YOUR DONATIONS PROVIDED 366,545 INSTANCES OF SUPPORT TO PAKISTANIS IN NEED

Pakistan faces recurring natural disasters, with recent floods affecting 33 million people and submerging one-third of the country. Over 22% of the population lives below the poverty line, while 40% lack access to clean drinking water. Child malnutrition affects 40.2% of children under five, one of the highest rates globally.

The 2022 floods displaced 8 million people and destroyed 2 million homes, while contaminating water sources and increasing waterborne diseases by 300%. Pakistan also hosts 1.4 million Afghan refugees, straining already limited resources. Rural areas face particular challenges with only 36% having access to improved sanitation.

KEY HIGHLIGHTS:



366,545 instances of
support amid recurring
natural disasters and
economic instability



Flood Response:
Waterwell construction
addressing contamination
affecting 20 million people
post-floods



Food Security:
Qurban distribution feeding
342,000 people when 37% face
food insecurity



Clean Water Crisis:
Well construction for
communities where 40% lack
safe drinking water



Ramadan Relief:
Your feed the fasting, fitya,
zakat fitr contributed to
essential food aid during
economic hardship with 25%
inflation rate



Child Malnutrition:
Nutritional programs addressing
the 40.2% malnutrition rate
among children



TURKEY

EMERGENCY RESPONSE AND COMMUNITY SUPPORT

**SUPPORTING REFUGEES AND VULNERABLE COMMUNITIES
YOUR CONTRIBUTIONS CREATED 153,434 INSTANCES OF
SUPPORT TO INDIVIDUALS IN TURKEY**

Turkey hosts the world's largest refugee population with 3.7 million Syrian refugees and hundreds of thousands from other countries. Economic challenges have intensified with inflation exceeding 80%, making basic necessities unaffordable for both Turkish citizens and refugees. Over 70% of Syrian refugees live below the poverty line.

The February 2023 earthquakes devastated southeastern Turkey, killing over 50,000 people and leaving 1.5 million homeless. Refugee communities were disproportionately affected, living in substandard housing that collapsed more readily. Many refugees work in informal sectors without legal protection or adequate wages.

KEY HIGHLIGHTS:



153,434 Instances of
support amid economic
crisis and earthquake
devastation



Earthquake Response:
Emergency aid for refugees
disproportionately affected
by February 2023 disasters



Ramadan Support:
Your feed the fasting, fitya, zakat
fitr and food packs contributed
to essential food aid for 147,419
people facing 80% inflation rates



Refugee Assistance:
Special cases support for
families facing eviction, health
issues and exploitation



Food Security:
Essential nutrition programs
when 70% of Syrian refugees live
in poverty



Economic Relief:
Qurban distribution supporting
5,000 people amid severe
economic hardship that do not
eat meat.



BANGLADESH

DISASTER RESPONSE AND DEVELOPMENT

BUILDING RESILIENCE IN VULNERABLE COMMUNITIES YOUR SUPPORT PROVIDED 227,050 INSTANCES OF SUPPORT FOR BANGLADESHIS

Bangladesh faces extreme vulnerability to climate change, with annual floods affecting 25% of the country and cyclones displacing millions. Over 20% of the population lives below the poverty line, while 36% of children under five suffer from stunting due to malnutrition. The country also hosts 1.2 million Rohingya refugees in overcrowded camps.

Access to clean water remains limited, with only 48% having safely managed drinking water. Monsoon floods regularly contaminate water sources, leading to cholera and diarrhoea outbreaks. Child mortality rates remain high at 28 per 1,000 live births, often due to preventable waterborne diseases.

KEY HIGHLIGHTS:



227,050 instances of
support amid regular
climate disasters and
extreme poverty



Water Crisis Response:
Well construction addressing
the 52% lacking safely
managed water access



Flood Resilience:
Infrastructure projects for
communities facing annual
flooding affecting 25% of the
country



Food Security:
Qurban programs feeding
80,150 people amid 36% child
malnutrition rates



Ramadan Relief:
Essential food aid for 85,850
beneficiaries facing seasonal
food shortages



Child Health:
Nutrition programs
addressing high child
mortality from preventable
diseases



Orphan Support:
Care for over 40,000
children in a country with
4.6 million orphans



AFGHANISTAN

HUMANITARIAN LIFELINE

**RESPONDING TO URGENT NEEDS YOUR GENEROSITY PROVIDED
245,102 INSTANCES OF SUPPORT FOR AFGHANS**

Afghanistan faces an unprecedented humanitarian crisis with 28.3 million people (70% of the population) requiring assistance. Economic collapse has pushed 23 million people into acute food insecurity, while 3.2 million children under five face acute malnutrition. The healthcare system has collapsed, with 70% of health facilities lacking essential medicines.

Women and girls face severe restrictions on education and employment, with 1.1 million girls banned from secondary education. Child labor has increased by 30%. Winter conditions are particularly harsh, with many families unable to afford heating fuel.

KEY HIGHLIGHTS:



245,102 Instances of
support amid collapse of
basic services and 70%
requiring humanitarian aid



Food Crisis Response:
Qurban distribution feeding
242,227 people when 23
million face food insecurity



Acute Malnutrition:
Meat distribution addressing
nutritional needs of 3.2 million
malnourished children



Emergency Family Support:
Special cases assistance for
families facing medical emer-
gencies and extreme poverty



Winter Survival:
Essential aid during harsh
winters when families cannot
afford heating fuel



Child Protection:
Support for vulnerable children
amid 30% increase in child labor



INDIA

REACHING THE MARGINALISED

SUPPORTING INDIA'S MOST VULNERABLE COMMUNITIES YOUR DONATION IMPACT PROVIDED 1,445,100 INSTANCES OF SUPPORT FOR INDIANS IN NEED

India has the world's largest population living in extreme poverty, with 230 million people below the poverty line. Child malnutrition affects 35.7% of children under five, contributing to the highest number of stunted children globally (46.6 million). Rural communities and urban slums face particular challenges with limited access to healthcare and clean water.

Religious minorities and marginalised communities often face discrimination, limiting access to government services. Seasonal floods and droughts regularly affect 500 million people, destroying crops and livelihoods. Urban slums house 65 million people in overcrowded conditions with inadequate sanitation.

KEY HIGHLIGHTS:



1,445,100 Instances of
support among the world's
largest poor population of
230 million



Malnutrition Response:
Qurban meat distribution
addressing needs of 46.6
million stunted children



Community Targeting:
Programs reaching marginalised
communities facing discrimination
and service exclusion



Rural Poverty:
Support for communities where
68.8% of poor people live in
rural areas



Seasonal Food Security:
The Qurbani distributions
addressed irregular income and
seasonal hunger



Religious Observance:
Enabling dignified participation
in religious practices despite
economic hardship



INDONESIA

DISASTER PREPAREDNESS AND RELIEF

**SUPPORTING COMMUNITIES THROUGH CHALLENGES.
YOUR SUPPORT PROVIDED 32,025 INSTANCES OF SUPPORT
FOR INDONESIANS**

Indonesia faces regular natural disasters as the world's most disaster-prone country, with over 2,000 disasters annually, including earthquakes, tsunamis, and volcanic eruptions. Over 25 million people live below the poverty line, while rural communities often lack access to basic services. Child malnutrition affects 30.8% of children under five.

The archipelago's geography makes disaster response challenging, with remote communities often cut off for weeks after disasters. Climate change has intensified flooding and droughts, affecting agricultural communities who comprise 70% of the poor population.

KEY HIGHLIGHTS:



32,025 Instances of
support in the world's
most disaster-prone
country



Ramadan Dignity:
Food support ensuring
religious observance amid
economic hardship affecting
25 million below poverty



Rural Community Focus:
Food Aid for agricultural
communities comprising 70%
of poor population



Child Nutrition:
Food programs addressing
30.8% malnutrition rate among
children under five



Disaster Resilience:
Support for communities
regularly affected by
earthquakes, tsunamis, and
volcanic activity



JORDAN

REFUGEE SUPPORT

STANDING WITH DISPLACED POPULATIONS. YOUR CONTRIBUTIONS PROVIDED 1,000 INSTANCES OF SUPPORT TO REFUGEES AND VULNERABLE PEOPLE

Jordan hosts 1.3 million refugees, making it the country with the second-highest refugee-to-population ratio globally. Palestinian refugees comprise 665,000 of this population, with 83% living below the poverty line. Economic pressures have intensified with unemployment reaching 25%, while public services are strained beyond capacity.

Water scarcity affects the entire country, with Jordan among the world's most water-poor nations. Refugee communities often live in overcrowded conditions with limited access to healthcare and education. Many children are out of school, while families face difficult choices between basic necessities.

KEY HIGHLIGHTS:



1,000 Instances of support
in a country with the world's
second-highest
refugee-to-population ratio



Poverty Response:
Emergency aid for refugees
with 83% living below
poverty line



Water Scarcity:
Support in world's fourth most
water-scarce country



Education Crisis:
Assistance for refugee children
facing barriers to schooling



Economic Pressure:
Emergency support amid 25%
unemployment rate



Healthcare Access:
Aid for families unable to afford
medical care



LIBYA

POST-CONFLICT RECOVERY

REBUILDING COMMUNITIES AFTER CRISIS. YOUR GENEROSITY ENABLED 18,500 INSTANCES OF SUPPORT.

Libya continues struggling with instability over a decade after the 2011 conflict, with 1.3 million people requiring humanitarian assistance. The country hosts approximately 700,000 migrants and refugees in detention centers and urban areas facing severe hardships. Economic collapse has led to severe cash shortages and basic service disruptions.

Recent floods in September 2023 devastated eastern Libya, killing over 11,000 people and displacing 44,000. Healthcare infrastructure remains fragmented, while education services are severely limited. Child malnutrition has increased due to food insecurity and limited access to healthcare.

KEY HIGHLIGHTS:



18,500 instances of support
amid ongoing instability
affecting 1.3 million people



Post-Conflict Recovery:
Aid for communities still
recovering from over a
decade of instability



Flood Response:
Support following September
2023 floods that killed 11,000+
people



Refugee Crisis:
Assistance in country hosting
700,000 migrants and refugees
in dire conditions



Food Security:
Qurban distribution amid
economic collapse and food
shortages



Basic Services:
Support when healthcare and
education infrastructure
remains severely damaged



MYANMAR REFUGEES

SUPPORTING DISPLACED POPULATIONS

REACHING THE ROHINGYA AND VULNERABLE COMMUNITIES IN BANGLADESH YOUR DONATIONS PROVIDED 31,411 INSTANCES OF SUPPORT TO INDIVIDUALS

The Rohingya refugee crisis has created 1.2 million refugees in Bangladesh's overcrowded camps, with 600,000 children among them. Living conditions are dire, with families in bamboo shelters facing monsoons, cyclones, and fire risks. Over 80% of refugees are women and children, many having experienced severe trauma.

Access to education is severely limited, with 400,000 Rohingya children having no formal schooling opportunities. Malnutrition affects 60% of children under five, while mental health needs are enormous with limited psychosocial support available. The camps face regular fires, with 45,000 people affected by fires in 2021 alone.

KEY HIGHLIGHTS:



31,411 Instances of
support among 1.2 million
living in overcrowded
Bangladesh camps



Child Crisis:
Support for refugee children
among 600,000 minors with
no access to formal
education



Malnutrition Emergency:
Ramadan food aid addressing
60% malnutrition rate among
children under five



Camp Conditions:
Aid for families living in bamboo
shelters facing monsoons,
cyclones, and fire risks



Trauma Response:
Support for population where
80% are women and children
who have experienced severe
trauma



Statelessness:
Assistance for world's most
persecuted minority with no
citizenship rights



MOROCCO

WINTER RELIEF

PROTECTING FAMILIES FROM HARSH CONDITIONS. YOUR SUPPORT PROVIDED 8,300 INSTANCES OF SUPPORT TO MOROCCANS

Morocco's mountain regions experienced earthquakes and harsh winters with temperatures dropping below freezing, while 15% of the population lives below the poverty line. Rural mountain communities often lack adequate heating and insulation, with many families unable to afford heating fuel. The September 2023 earthquake killed over 2,900 people and left thousands homeless before winter.

Child mortality increases during winter months due to respiratory infections and hypothermia. Many families choose between heating and food, often going without adequate warmth to afford basic nutrition. Rural isolation makes emergency response difficult during winter storms.

KEY HIGHLIGHTS:



8,300 Instances of support
that protected from harsh mountain winters with temperatures below freezing



Earthquake Response:
Winter aid for communities devastated by September 2023 earthquake killing 2,900+ people



Rural Isolation:
Support for mountain communities cut off during winter storms



Poverty Survival:
Essential warmth for families among 15% living below poverty line



Child Protection:
Winter supplies preventing respiratory infections and hypothermia in children



Emergency Priorities:
Aid for families forced to choose between heating and food during harsh winters



JOIN OUR MISSION

BE THE CHANGE THE WORLD NEEDS

YOUR SUPPORT CAN TRANSFORM LIVES

Every contribution, no matter the size, creates ripples of hope across continents

The humanitarian crises documented in this report continue to unfold daily. Behind every statistic is a human story - a mother struggling to feed her children, an orphan longing for care, a family displaced by disaster. But within each challenge lies an opportunity for you to make a real difference.

GET STARTED TODAY

Ready to make a difference? Here's how to begin send us an email at:

Info@matwproject.org.uk

THE TIME IS NOW

The question isn't whether you can make a difference - it's what kind of difference you'll choose to make.

**Join us today.
Together, we can transform lives across continents.**

“

Whatever good you send forth for yourselves, you will find it with Allah far better and more rewarding

(Surah Muzamil Verse 20)

”

LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:

MATW Project

Charity Registration Number:

1201110

Principal Address:

3 Waterhouse Square, Greater London, EC1N 2SW, United Kingdom

Governing Document:

Constitution of a Charitable Incorporated Organisation (Foundation Model)

Date of Constitution:

10 September 2022

Trustees Who Served During the Year

Mr M Bali (Mohamed Bali)
Mr M Ismail (Mahmoud Ismail) - Chair
Mr F Iqbal (Farhan Iqbal)
Mr S W Adabashi (Salwa Wadih Adabashi)

OUR MISSION

"To create a meaningful impact in the lives of orphans and contribute to their long-term well-being and success, and to provide essential relief and comprehensive assistance for the poor and the needy worldwide, while delivering rapid, effective support during emergencies and crises."

OUR VISION

"A world where every orphan is nurtured, empowered, and given the opportunity to thrive, where all individuals have access to life's essentials, security, and opportunities for a brighter future".

STATEMENT OF OBJECTS AND ACTIVITIES

The objects of MATW Project as set out in our Constitution are:

1. The relief and assistance of people in any part of the world who are the victims of war or natural disaster, trouble, or catastrophe.
2. The prevention or relief of poverty anywhere in the world by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

REPORTING PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's public benefit guidance when exercising their powers or duties. All our activities are carried out to further our charitable purposes for the public benefit. Our work delivers clear public benefit through:

- **Advancement of Relief of Poverty:** Direct assistance to communities and individuals facing extreme poverty and hardship
- **Relief of Those in Need:** Emergency aid to victims of conflicts, natural disasters, and humanitarian crises
- **International Humanitarian Assistance:** Cross-border aid delivery to the most vulnerable populations globally

STRUCTURE, GOVERNANCE AND MANAGEMENT

MATW Project is a Charitable Incorporated Organisation (CIO) governed by its Constitution adopted on 10 September 2022, following the Charity Commission's Foundation model for CIOs whose only voting members are charity trustees.

ORGANISATIONAL STRUCTURE

The Board of Trustees directs and oversees MATW Project's operations, focusing on strategic planning and governance while setting priorities for humanitarian impact. The Board operates without a separate wider membership, with all trustees serving as the CIO's voting members.

TRUSTEE RESPONSIBILITIES

The trustees bear ultimate responsibility for strategic direction and policy approval, ensuring that project activities align with our charitable objects and deliver maximum public benefit. They provide comprehensive financial oversight and risk management, monitoring our significant international operations and ensuring resources are deployed effectively while maintaining appropriate controls. Performance monitoring against charitable objectives is conducted quarterly through detailed reporting and analysis, enabling trustees to assess impact and guide strategic development. Compliance with legal and regulatory requirements across operations is important to MATW Project and requires ongoing attention and expertise, while safeguarding and quality assurance also remain paramount concerns given our work with vulnerable populations.

KEY MANAGEMENT PERSONNEL

The trustees benefit from the support of a skilled executive team whose diverse expertise spans strategic planning, regulatory compliance, financial management, programme delivery, and day-to-day operations. This professional leadership team brings together complementary skills and extensive experience across all critical areas of charity management, ensuring MATW Project operates smoothly and effectively while maintaining the highest standards of governance and accountability.

ALTERNATIVE APPROACH WITH EXPERT CONSULTANTS

The Board of Trustees made a strategic decision to operate without traditional permanent employees, instead adopting a consultant-based operational model to maximize efficiency and impact. This approach allowed us to engage highly specialized professionals with proven expertise in their respective fields. By utilizing consultants rather than maintaining a permanent staff structure, we can manage our risks better, maintain operational flexibility and cost-effectiveness. This model ensures that donor funds are directed primarily

toward charitable activities rather than ongoing administrative overhead. The Trustees actively oversee all consultant engagements, ensuring proper accountability.

PROFESSIONAL ADVISERS

Statutory Auditor: Pearlman Rose, Chartered Accountants & Statutory Auditors
Suite 1, First Floor, Jack Dash House, 2 Lawn House Close, London E14 9YQ

RISK MANAGEMENT

Operational risks center on multi-country coordination complexity, which we mitigate through standardised procedures, enhanced communication systems, and dedicated compliance teams. Partner performance variability is addressed through rigorous due diligence, regular monitoring, and diversified partner networks. Safeguarding vulnerabilities are managed through comprehensive policies, training programs, and incident reporting systems.

Financial risks include currency fluctuation exposure, mitigated through financial hedging strategies, and income concentration risk, addressed through platform diversification and geographic fundraising expansion. Cash flow management is controlled through enhanced financial planning and expenditure tracking systems. Trustees are aware and on the look out for fraudulent activities, our financial controls are reviewed and updated as and when required.

Regulatory risks encompass multi-jurisdiction compliance, managed through legal expertise and compliance monitoring, while anti-terrorism financing requirements are addressed through enhanced due diligence and compliance systems. Reputational risks from public scrutiny are mitigated through transparency and proactive communication, while partnership-related risks are managed through comprehensive vetting and ongoing monitoring.

MATW Project maintains adherence to UK regulatory requirements as its primary legal jurisdiction. The organisation ensures full compliance with all Charity Commission requirements, including regular reporting and filing obligations that demonstrate transparency and accountability. Transparency

measures have been implemented for international operations, recognising the additional scrutiny and responsibility that comes with cross-border charitable work. The organisation has also developed and implemented a comprehensive counter-terrorism financing policy that meets both UK requirements and international standards.

Verification of partner organisations' legal status in their respective countries, ensuring legitimate and authorized collaboration. Cross-border fund transfers are conducted in full compliance with international banking regulations and anti-money laundering requirements. Furthermore, MATW maintains all necessary local operational authorisations and registrations, working closely with host country authorities to ensure legitimate and transparent operations.

FINANCIAL REVIEW

During the year, the charity raised income of £24.77 million and incurred expenditure of £20.14 million. This represents growth from previous year, reflecting the charity's rapid scaling and expanded humanitarian reach.

Income Analysis

Total Income: £24,769,457

Donations and legacies: £24,766,859

Investment income: £2,598

The dramatic increase in income demonstrates successful digital fundraising strategies, platform diversification, and donor engagement across multiple payment channels including Stripe, PayPal, LaunchGood, and direct online donations.

Expenditure Analysis

Total Expenditure: £20,136,264

Cost of donations: £3,071,859 (15.3%)

Cost of charitable activities: £17,064,405 (84.7%)

Financial Position

Unrestricted funds at 31st August 2024: £866,029

Restricted funds: £4,101,909

Total fund balance: £4,967,938

The unrestricted balance reflects strategic deployment of unrestricted reserves to support rapid operational scaling during the year, with restricted funds held for specific donor-designated projects to be implemented in the following financial year.

GOING CONCERN

The trustees have assessed the charity's ability to continue as a going concern and are satisfied that the charity has adequate resources to continue its activities for the foreseeable future. The substantial restricted and unrestricted fund balance provides strong foundations for continued program delivery.

RESERVES POLICY

MATW Project maintains a reserves policy using unrestricted general funds equivalent to three months of core operational expenditure. This level ensures operational continuity in the event of income fluctuations while enabling rapid response to humanitarian emergencies.

Current Position: The current unrestricted balance of £866,029 reflects strategic decisions during rapid organisational scaling. The trustees are implementing strategies to build unrestricted reserves through:

- Diversified income streams
- Administrative efficiency improvements
- Careful cash flow management

Restricted Funds: The substantial restricted fund balance of £4,101,909 represents donations received for specific humanitarian programs, particularly emergency response initiatives. These funds are held in trust for designated purposes and will be deployed according to donor specifications in the following financial year.

Unrestricted Funds: The unrestricted reserves of £866,029 will roll over to the next financial year partly used for charitable activities that fall under our General Fund and partly used as our reserves fund.

FUNDRAISING APPROACH

MATW Project has developed diverse fundraising strategies designed to build sustainable income streams while maintaining the highest standards of donor trust and regulatory compliance. The organisation's approach balances innovation with tradition, digital reach with personal connection, and immediate response capacity with long-term sustainability planning. Central to MATW's fundraising success is its digital-first strategy, which leverages modern technology to reach a global donor base efficiently. The organisation operates multi-platform online fundraising systems through established payment processors ensuring secure and convenient donation options for supporters worldwide. Social media engagement forms a cornerstone of community building efforts, creating meaningful connections between donors and beneficiaries while maintaining transparency about program impacts. Email marketing campaigns provide regular communication with supporters, sharing updates, success stories, and urgent needs while respecting donor preferences and privacy. The organisation continuously optimises its website infrastructure to improve conversion rates and user experience, ensuring that inspired visitors can easily translate their compassion into action.

FUNDRAISING PERFORMANCE

The charity achieved fundraising efficiency with marketing costs of £2.31 million generating income of £24.77 million, representing outstanding return on investment at a cost of 0.9p per pound donated. Platform diversification reduced dependency risk while maximising donor conversion opportunities.

100% DONATION POLICY

MATW Project operates a distinctive 100% donation policy, ensuring that all donations donated for charitable projects is used without any deductions for administrative costs. This commitment to maximising donor impact is made possible through a carefully structured approach to covering operational expenses.

It is worth noting that merchant fees are deducted from donations by payment processors before funds reach MATW Project's bank accounts, so the majority of these payments are referred to restricted fund expenditure.

Income for the charity's operational backbone is secured through three primary sources:

1. Gift Aid claims provide crucial unrestricted funding that helps sustain administrative functions.
2. Online donations specifically designated for admin support allow donors who understand the importance of organisational infrastructure to contribute directly to these essential costs.
3. A committed group of major donors actively supports ongoing admin campaigns, recognising that sustainable operations require dedicated funding for overheads.

This funding model enables MATW to maintain complete transparency with project donors, who can be confident that their contributions are used for charitable activities.

COMPLAINTS HANDLING

MATW Project has established clear and accessible complaints procedures that ensure all donor concerns are addressed professionally and transparently. The organisation prioritises prompt resolution of any issues raised, recognising that timely responses are essential for maintaining trust and demonstrating accountability. Beyond simply addressing individual complaints, MATW Project

actively uses feedback as a learning opportunity, implementing improvements based on donor input to enhance service delivery and organisational practices.

ENVIRONMENTAL POLICY & SUSTAINABLE IMPACT

MATW Project is actively planning ahead to design and implement humanitarian projects that address the interconnected challenges of poverty reduction and climate change. Recognising that sustainable development requires holistic approaches, the organisation is developing innovative programs that simultaneously tackle long-term poverty while contributing to climate control initiatives. This forward-thinking strategy positions environmental sustainability as integral to humanitarian work, understanding that climate resilience and poverty alleviation are fundamentally linked. By embedding climate considerations into humanitarian programming, MATW Project ensures that immediate relief efforts contribute to long-term resilience, transforming traditional aid models into sustainable development pathways where beneficiaries become agents of positive environmental change while escaping the cycle of poverty.

TRUSTEE REMUNERATION

No trustees received any remuneration during the year. Trustees are entitled to reimbursement of reasonable expenses incurred in the course of their duties.

AUDITOR INFORMATION

As a charity with income exceeding £1 million, MATW Project is required to have its accounts audited by a registered auditor.

Auditor: Pearlman Rose, Chartered Accountants & Statutory Auditors

Address: Suite 1, First Floor, Jack Dash House, 2 Lawn House Close, London E14 9YQ

AUDITOR INDEPENDENCE

Pearlman Rose maintains complete independence from MATW Project, with no connections or conflicts of interest that could compromise their objectivity. The firm has no previous relationships with MATW Project, its trustees, senior management, or any affiliated entities, ensuring their audit opinions are formed without bias or undue influence. The appointment demonstrates MATW's commitment to transparency and accountability through genuinely independent external scrutiny of its financial statements and operations.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period.

TRUSTEES' FINANCIAL STATEMENT RESPONSIBILITIES

In preparing these financial statements, the trustees are required to fulfil several key responsibilities that ensure accuracy, consistency, and compliance with regulatory standards. They must select suitable accounting policies and apply them consistently throughout the reporting period, while observing the methods and principles outlined in the Charities Statement of Recommended Practice (SORP). The trustees must exercise sound judgment in making estimates that are both reasonable and prudent, ensuring financial statements reflect a true and fair view of the charity's position. They are also required to state whether applicable accounting standards have been followed, and where any material departures exist, these must be fully disclosed and explained within the financial statements. Additionally, the trustees must prepare the financial statements on a going concern basis, providing stakeholders with reliable information about MATW Project's financial health and sustainability.

TRUSTEES' RESPONSIBILITIES


The trustees bear comprehensive responsibilities for maintaining the financial integrity and operational transparency of MATW Project. They must keep sufficient accounting records that accurately disclose the charity's financial position at any given time, ensuring these records provide the detailed information necessary for proper oversight and decision-making. These responsibilities extend to ensuring that all financial statements comply with the requirements of the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions set forth in the organisation's Constitution. Beyond compliance, the trustees play a crucial role in safeguarding the charity's assets, implementing robust internal controls and taking reasonable steps to prevent and detect fraud and other irregularities that could compromise the organisation's resources or reputation. Additionally, they are responsible for maintaining the integrity of all corporate and financial information published on the charity's website, ensuring that digital communications remain accurate, current, and accessible to stakeholders seeking transparency about MATW Project's operations and financial performance.

The trustees declare that they have read, understand and approved this report.

Signed on behalf of the trustees:

Chair of Trustees

Name: Mahmoud Ismail

Signature: 

Date: 27/06/2025

MATW PROJECT

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MATW PROJECT

Opinion

We have audited the financial statements of MATW PROJECT (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, 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 Charities Act 2011.

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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 charity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

MATW PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MATW PROJECT

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, 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 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 cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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.

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.

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

We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud, and reviewed significant or unusual transactions to identify their underlying supporting rationale.

We inspected the minutes of meetings of those charged with governance, and made direct enquiries of management and the board of trustees concerning the charity's policies and procedures relating to:

- Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
- The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates were indicative of a potential bias and tested significant transactions that were unusual or those outside the normal course of business.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

MATW PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MATW PROJECT

Use of our report

This report is made solely to the charity'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 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 and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mohammad Jilani
(Senior Statutory Auditor)

For and on behalf of Pearlman Rose
Chartered Accountants & Statutory Auditors
Suite 1, First Floor
Jack Dash House
2 Lawn House Close
London
E14 9YQ

Date: **27/06/2025**

MATW PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
Income from:					
Donations and legacies	3	3,406,004	21,360,855	24,766,859	409,448
Investments	4	2,598	-	2,598	-
Total income		<u>3,408,602</u>	<u>21,360,855</u>	<u>24,769,457</u>	<u>409,448</u>
Expenditure on:					
Raising funds	5	422,450	2,649,409	3,071,859	34,703
Charitable activities	6	2,454,868	14,609,537	17,064,405	40,000
Total expenditure		<u>2,877,318</u>	<u>17,258,946</u>	<u>20,136,264</u>	<u>74,703</u>
Net income and movement in funds		<u>531,284</u>	<u>4,101,909</u>	<u>4,633,193</u>	<u>334,745</u>
Reconciliation of funds:					
Fund balances at 1 September 2023		334,745	-	334,745	-
Fund balances at 31 August 2024		<u>866,029</u>	<u>4,101,909</u>	<u>4,967,938</u>	<u>334,745</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


MATW PROJECT

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	12	86,987		-	
Cash at bank and in hand		4,901,351		334,745	
		<u>4,988,338</u>		<u>334,745</u>	
Creditors: amounts falling due within one year	13	(20,400)		-	
		<u></u>		<u></u>	
Net current assets			4,967,938		334,745
			<u></u>		<u></u>
The funds of the charity					
Restricted income funds	14	4,101,909		-	
Unrestricted funds	15	866,029		334,745	
		<u>4,967,938</u>		<u>334,745</u>	
		<u></u>		<u></u>	

The financial statements were approved by the trustees on **27/06/2025**.....



.....

Trustee

MATW PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	18	4,564,008		334,745	
Investing activities					
Investment income received		2,598		-	
Net cash generated from investing activities			2,598		-
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents		4,566,606		334,745	
Cash and cash equivalents at beginning of year		334,745			-
Cash and cash equivalents at end of year		4,901,351		334,745	

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

MATW PROJECT is a registered as a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	3,406,004	21,360,855	24,766,859	409,448	-	409,448

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	2,598	-

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising and publicity						
Advertising	318,248	1,995,903	2,314,151	-	-	-
Other fundraising costs	104,202	653,506	757,708	34,703	-	34,703
	422,450	2,649,409	3,071,859	34,703	-	34,703

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Donor projects	255,019	40,000
Educational	17,206	-
Emergency programs	9,008,118	-
Food Aid	1,742,664	-
General	1,035,844	-
Healthcare	3,981	-
Orphan project	339,958	-
Qurbani	2,454,027	-
Zakat	788,564	-
	<u>15,645,381</u>	<u>40,000</u>
Share of support and governance costs (see note 7)		
Support	1,384,377	-
Governance	34,647	-
	<u>17,064,405</u>	<u>40,000</u>
Analysis by fund		
Unrestricted funds	2,454,868	40,000
Restricted funds	14,609,537	-
	<u>17,064,405</u>	<u>40,000</u>

7 Support costs allocated to activities

	Charitable activities 2024 £	Total 2023 £
Finance and IT costs	1,384,379	34,703
Governance	34,647	-
	<u>1,384,379</u>	<u>34,703</u>
Governance costs comprise:	2024 £	2023 £
Audit fees	13,200	-
Legal and professional	21,447	-
	<u>34,647</u>	<u>-</u>

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

8 Net movement in funds

2024	2023
£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	13,200	-
	<u> </u>	<u> </u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number

Total	-	-
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Debtors

2024	2023
£	£

Amounts falling due within one year:

Amounts owed by subsidiary undertakings	86,987	-
	<u> </u>	<u> </u>

13 Creditors: amounts falling due within one year

2024	2023
£	£

Accruals and deferred income	20,400	-
	<u> </u>	<u> </u>

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

14 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
	-	21,360,855	(17,258,946)	4,101,909

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	334,745	3,408,602	(2,877,318)	866,029

Previous year:

	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	-	409,448	(74,703)	334,745

16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 August 2024:			
Current assets/(liabilities)	866,029	4,101,909	4,967,938
	866,029	4,101,909	4,967,938

MATW PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

16 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 August 2023:			
Current assets/(liabilities)	334,745	-	334,745
	<u>334,745</u>	<u>-</u>	<u>334,745</u>

17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

18 Cash generated from operations

	2024 £	2023 £
Surplus for the year	4,633,193	334,745
Adjustments for:		
Investment income recognised in statement of financial activities	(2,598)	-
Movements in working capital:		
(Increase) in debtors	(86,987)	-
Increase in creditors	20,400	-
Cash generated from operations	<u>4,564,008</u>	<u>334,745</u>

19 Analysis of changes in net funds

The charity had no material debt during the year.