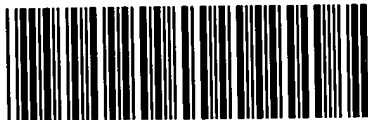


Charity registration number 1203044 (England and Wales)

Company registration number 13951507

**THE HAJI OMAR FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

MONDAY



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# THE HAJI OMAR FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Tasnim Jin M A H Omar Hassan Jin
<b>Charity number (England and Wales)</b>	1203044
<b>Company number</b>	13951507
<b>Registered office</b>	12 Helmet Row London EC1V 3QJ
<b>Independent examiner</b>	Actar Ellis Brown & Co Ltd Security House 7-8 Sevenways Parade Woodford Avenue, Gants Hill Ilford Essex IG2 6XH

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# THE HAJI OMAR FOUNDATION

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# THE HAJI OMAR FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

#### **Objectives and activities**

The objectives of the charity are to further such charitable purposes as the trustees in their absolute discretion may from time to time decide, to help in the advancement of education, the relief of poverty, sickness and distress and the preservation and protection of health primarily but not exclusively through the provision of grants and also to promote and advance the religion of Islam.

#### *Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

The trustees are pleased to state that the Charity has continued with its principal activities. £62,649 has been received through cash donations and a freehold residential property worth £650,000 was gifted during the year.

#### **Financial review**

##### *Principal source of funding*

The Charity activities have been funded through receiving donations generously from organisations, in which the directors of The Haji Omar Foundation have controlling interests. The Charity was also gifted a freehold residential property during the year to enable the Charity to be financially self sustained to meet its charitable objectives.

##### *Policy on reserves*

It is the policy of the Charity to maintain sufficient funding to continue its charitable activities but also to have reserves of cash or assets to enable the charity to continue its pursuit of its objectives.

#### **Structure, governance and management**

##### *Reference and administrative details*

The registered charity name is The Haji Omar Foundation. The charity registration number is 1203044. The charity registered office address is 12 Helmet Row, London, EC1V 3QJ.

##### *Constitution*

The principal activity of the company is that of a charity. The organisation is a charitable company limited by guarantee, incorporated on 3 March 2022, company registration number 13951507 (England and Wales) and registered as a charity on 12 May 2023, charity registration number 1203044 (England and Wales). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

In the event of the company being wound up, the liability in respect of the guarantee is limited with the members, being the three trustees and directors of the company, required to contribute an amount not exceeding £10 per trustee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Tasnim Jin  
M A H Omar  
Hassan Jin

# THE HAJI OMAR FOUNDATION

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### *Recruitment and appointment of trustees*

#### *Trustee induction and training*

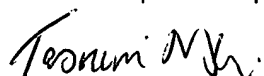
New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and financial performance of the charity.

### *Risk management*

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan; and
- the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

The trustees' report was approved by the Board of Trustees.



Tasnim Jin

**Trustee**

9 December 2024

# THE HAJI OMAR FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE HAJI OMAR FOUNDATION

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I report to the trustees on my examination of the financial statements of THE HAJI OMAR FOUNDATION (the charity) for the year ended 31 March 2024.

#### **Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

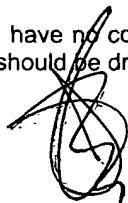
#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



**Sylvein Pinto (FCCA)**

**Actar Ellis Brown & Co**

Security House

7 - 8 Sevenways Parade

Woodford Avenue, Gants Hill

Ilford Essex

IG2 6XH

9 December 2024

# THE HAJI OMAR FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	712,649	6,247
<b>Total income</b>		<u>712,649</u>	<u>6,247</u>
<b>Expenditure on:</b>			
Expenses incurred	4	31	1,777
Charitable donations	5	3,700	-
<b>Total expenditure</b>		<u>3,731</u>	<u>1,777</u>
<b>Net income and movement in funds</b>		<u>708,918</u>	<u>4,470</u>
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2023		4,470	-
<b>Fund balances at 31 March 2024</b>		<u>713,388</u>	<u>4,470</u>

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

# THE HAJI OMAR FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Investment property	10		650,000		-
<b>Current assets</b>					
Cash at bank and in hand		63,388		5,079	
<b>Creditors: amounts falling due within one year</b>	11			(609)	
<b>Net current assets</b>			63,388		4,470
<b>Total assets less current liabilities</b>			713,388		4,470
<b>The funds of the charity</b>					
Unrestricted funds	12		713,388		4,470
			713,388		4,470

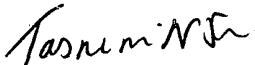
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

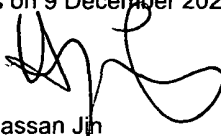
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 9 December 2024



Tasnim Jin  
Trustee

  
Hassan Jin  
Trustee

Company registration number 13951507 (England and Wales)

# THE HAJI OMAR FOUNDATION

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2024**

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	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	16		58,309		5,079
<b>Net cash generated from investing activities</b>			-		-
<b>Net cash generated from financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			58,309		5,079
Cash and cash equivalents at beginning of year			5,079		-
<b>Cash and cash equivalents at end of year</b>			63,388		5,079

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# THE HAJI OMAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### Charity information

THE HAJI OMAR FOUNDATION is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Helmet Row, London, EC1V 3QJ.

##### 1.1 Reporting period

The annual financial statements of the Charity are presented here. This being the second year of operations of the Charity since its incorporation on 3 March 2022, the financial statements presented here are not comparable to the comparatives presented.

##### 1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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. The principal accounting policies adopted are set out below.

##### 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.

##### 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.

# THE HAJI OMAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 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 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.7 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.

##### **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.

#### 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.

# THE HAJI OMAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 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 £	Unrestricted funds 2023 £
Donations and gifts	712,649	6,247

### 4 Expenditure on expenses incurred

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Support costs		
Support costs	31	1,777

### 5 Expenditure on charitable activities

	Charitable Activities 2024 £
Charitable donations	
Zakat and Sadaqah	3,700
Analysis by fund	
Unrestricted funds	3,700

### 6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	31	1,777

# THE HAJI OMAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 6 Support costs allocated to activities (Continued)

	2024	2023
	£	£
<b>Governance costs comprise:</b>		
Legal and professional	-	1,767
Bank charges	31	10
	<u>31</u>	<u>1,777</u>

### 7 Trustees

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

### 8 Employees

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

There were no employees during the period.

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

### 9 Taxation

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

### 10 Investment property

	2024
	£
<b>Cost</b>	
At 1 April 2023	-
Additions	650,000
	<u>650,000</u>
At 31 March 2024	<u>650,000</u>

Investment property comprises freehold investment property gifted to the Charity. The trustees consider the open market value to be in excess of the cost of the property.

# THE HAJI OMAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	-	609

#### 12 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 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	4,470	712,649	(3,731)	713,388
<b>Previous Period:</b>	<b>At 1 April 2022 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>At 31 March 2023 £</b>
General funds	-	6,247	(1,777)	4,470

#### 13 Limited by guarantee

The Haji Omar Foundation is a company limited by guarantee and accordingly does not have a share capital.

#### 14 Controlling party

The operations of the charitable company are controlled by the Trustees.

#### 15 Related party transactions

Taking advantage of the provisions allowed by para 9.18 and 9.19 of Chapter 9 "Disclosure of trustee and staff remuneration, related party and other transactions" of the Charities SORP (FRS 102) "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", (effective 1 January 2019), the charity received a total aggregate amount of £712,649 donations and gifts from trustees and related parties without conditions. There have been no related party transactions in the period other than those disclosed.

# THE HAJI OMAR FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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<b>16</b>	<b>Cash generated from operations</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Surplus for the year	58,918	4,470
	<b>Movements in working capital:</b>		
	(Decrease)/increase in creditors	(609)	609
	<b>Cash generated from operations</b>	<u>58,309</u>	<u>5,079</u>

**17 Analysis of changes in net funds**

The charity had no material debt during the year.