

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024
FOR
The Foundation for Education, Arts and Culture

My Prestige Accountant LTD
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The Foundation for Education, Arts and Culture

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FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

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The Foundation for Education, Arts and Culture
REPORT OF THE TRUSTEES
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

The Trustees are pleased to present their annual report for the period ended 1st July 2024. The purpose of this report is to provide information about the charity's activities, financial performance, and the trustees' stewardship of the charity's resources. This report complies with the requirements of the Charities Act 2011 and the Charity Commission.

OBJECTIVES AND ACTIVITIES

The charity's principal objective is to advance purposes that are charitable under the law of England and Wales, as determined by the trustees.

In line with this, the Foundation supports a range of public benefit activities, including grant-making and direct charitable work, with a focus on education, poverty relief, community development, health, the arts, humanitarian support, and other recognised charitable purposes.

The trustees have paid due regard to the Charity Commission's guidance on public benefit, as required by the Charities Act 2011, when reviewing the objects and ongoing strategy of the Foundation. The Foundation ensures that proper due diligence is undertaken to establish that proposed projects are charitable.

ACHIEVEMENTS AND PERFORMANCE

In line with its charitable purposes, the charity focused its activities on grant-making, educational campaigns, and direct poverty relief. The majority of funds supported UK-registered charities, selected by the Trustees based on need and alignment with the charity's aims. Recipients were chosen for their proven ability to deliver sustainable, high-impact outcomes. Further expenditure supported public education and assistance to individuals facing recognised hardship.

FINANCIAL REVIEW

The charity's primary source of income is through donations and contributions from the Trustees.

The Trustees believe it is important to maintain reserves at a level sufficient to ensure continuity of activities in the event of an external shock or reduction in donations.

The reserves level is reviewed annually to ensure it remains appropriate to the scale and needs of the charity.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

The Foundation for Education, Arts and Culture is a Charitable Incorporated Organisation (CIO), registered with the Charity Commission on 19th July 2023. The charity is governed by its three Trustees, who hold formal meetings every 3 to 4 months or as required.

The charity is led by a Board of Trustees who ensure its direction and strategy are aligned with its charitable objectives. The Trustees retain the sole decision-making power regarding the charity's governance.

The Foundation for Education, Arts and Culture
REPORT OF THE TRUSTEES
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1204024

Principal address

49 First Avenue
London
W3 7JN

Trustees

Zakaria Shafi - Appointed on 19th July 2023

Nadeem Shafi - Appointed on 19th July 2023

Musarrat Iqbal - Appointed on 19th July 2023

Independent Examiner

Hafsa Ahmed

My Prestige Accountant Ltd

12 Collins Avenue

Stanmore

Middlesex

HA7 1DL

Approved by order of the board of trustees and signed on its behalf by:

Zakaria Shafi

Date: 21st May 2025

The Foundation for Education, Arts and Culture
REPORT OF THE TRUSTEES
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) Which gives me reasonable cause to believe that, in any material respect, the requirements.
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015)

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Hafsa Ahmed

My Prestige Accountant Ltd
12 Collins Avenue
Stanmore
Middlesex
HA7 1DL

Date: 21st May 2025

The Foundation for Education, Arts and Culture

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

	Unrestricted funds £	Restricted fund £	2024 Total funds £
INCOME			
Donations received	88,698	-	88,698
Accrued donations	9,457		9,457
Total incoming resources	98,155	-	98,155
Direct cost:			
Cost of activities in furtherance of the charity's objectives:	(24,559)	-	(24,559)
EXPENDITURE ON			
Charitable activities			
Travel and subsistence	190		190
Rent	3,100		3,100
Accountancy fees	450		450
Total resources expended	28,299	-	28,299
NET (OUTGOING)INCOMING	69,856	-	69,856
RECONCILIATION OF FUNDS			
Total funds brought forward	-	-	-
TOTAL FUNDS CARRIED FORWARD	69,856	-	69,856

The Foundation for Education, Arts and Culture

STATEMENT OF FINANCIAL POSITION
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

	Unrestricted funds £	Restricted funds £	2024 Total funds £
CURRENT ASSETS			
Cash at bank and in hand	60,849	-	60,849
Accrued income	9,457		9,457
	70,306	-	70,306
CREDITORS:			
Amounts falling due within one year:	(450)		(450)
		-	
NET CURRENT ASSETS	69,856		69,856
TOTAL ASSETS LESS CURRENT LIABILITIES	69,856	-	69,856
NET ASSETS	69,856	-	69,856
FUNDS			
Unrestricted funds	69,856		69,856
TOTAL FUNDS	69,856	-	69,856

The financial statements were approved by the Board of Trustees and authorised for issue on 21st May 2025 and were signed on its behalf by:

Zakaria Shafi – Chair

The Foundation for Education, Arts and Culture
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 19TH JULY 2023 TO 1ST JULY 2024

1. PRINCIPAL ACCOUNTING POLICIES

Accounting Convention

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income, and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation

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

Fund Accounting

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

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