

MUSRIQ FOUNDATION

Annual Report

For the Period: 18th September 2023 to 5th April 2024

Charity Registration Number: 1204757

Date of Report: 18th December 2024

1. Introduction

This report outlines the activities and financial position of Musriq Foundation for its first operational period, from its inception on 18th September 2023 to 5th April 2024. As a newly established charity, this period was intended for setup, registration, and commencement of operations.

2. Significant Event During the Period

It is with deep sadness that we report the passing of our esteemed founder member, Mr. Rais Ahmed Usmani. This unfortunate event occurred shortly after the foundation's establishment and profoundly impacted our initial operations.

Mr. Usmani was instrumental in the vision and formation of Musriq Foundation, and his loss was not only a deep emotional blow to all involved but also a significant operational setback. His guidance was crucial for the completion of essential administrative processes, including the formal opening of the charity's bank account.

3. Operational Challenges and Delays

Due to the unforeseen circumstances surrounding the loss of our founder, the process of finalising the charity's administrative setup was significantly delayed. A key task the opening of the organisation's official bank account could not be completed during this financial period.

Without an active bank account, the Foundation was unable to receive or disburse funds. Consequently, all planned fundraising and operational activities were put on hold out of necessity and respect during this period of transition.

4. Financial Summary

- Income for the Period: £0.00

- Expenditure for the Period: £0.00
- Bank Balance: £0.00 (No bank account was opened during this period)

The absence of financial activity is directly attributable to the delay in opening the bank account, as outlined above.

5. Conclusion and Forward Look

This reporting period was marked by a challenging and solemn start for Musriq Foundation. While no financial or charitable activities took place, the trustees and members devoted this time to stabilising the organisation's structure following the loss of Mr. Usmani.

Subsequently, the trustees have recognised that the name 'Musriq Foundation' has presented challenges in engaging with service users and the wider community. As a result, the trustees have made a formal application to the Charity Commission for a change of name. Once the name change is approved, the trustees will be able to proceed with opening the bank account and formally commence the Foundation's charitable operations.

Moving forward, the Foundation is committed to honouring Mr. Usmani's legacy by completing these necessary administrative steps and embarking on its mission in the next financial year.

Approved by the Trustees on: 18th November 2025.