

Charity registration number 1205430 (England and Wales)

THE SADIQ TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE SADIQ TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S F Dar LLB	(Appointed 26 October 2023)
	Dr S K Sadiq	(Appointed 26 October 2023)
	S Mullan	(Appointed 26 October 2023)
	Dr S Karim	(Appointed 26 October 2023)
Charity number (England and Wales)	1205430	
Principal address	8 Brixton Hill	
	London	
	SW2 1EG	
Independent examiner	Sadikali Premji FCCA	
	First Floor Spitalfields House	
	Stirling Way	
	Borehamwood	
	WD6 2FX	

THE SADIQ TRUST

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THE SADIQ TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 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)".

Objectives and activities

The Charity's objects are as set out in its governing documents to prevent or relief of poverty overseas for the public benefit by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

The trustees confirm that they have followed the Charity Commission in complying with public benefit and 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 charity supports the work of other charities and organisations in several Asian and African countries and prevents or relieves poverty by:

- a) Providing grants
- b) Providing items
- c) Providing services

Financial review

During the year the Charity received donations of £78,294 (2024: N/A) and made donations of £33,137 (2024: N/A) with net surplus of £41,083 (2024: N/A).

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Reserves Policy

The charity aims to keep sufficient reserves to enable it to continue operating for 12 months.

Structure, governance and management

The Charity is constituted as a CIO.

The trustees who served during the year and up to the date of signature of the financial statements were:

S F Dar LLB	(Appointed 26 October 2023)
Dr S K Sadiq	(Appointed 26 October 2023)
S Mullan	(Appointed 26 October 2023)
Dr S Karim	(Appointed 26 October 2023)

The initial trustees came together to establish the charity and have the power to appoint further trustees if considered appropriate.

All trustees received induction training on their responsibilities and the operations of a charitable institution and continue to receive relevant training.

THE SADIQ TRUST

TRUSTEES' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2025*

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

Dr S K Sadiq
Trustee

30 January 2026

THE SADIQ TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SADIQ TRUST

I report to the trustees on my examination of the financial statements of The Sadiq Trust (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

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

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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Sadikali Premji FCCA

First Floor Spitalfields House
Stirling Way
Borehamwood
WD6 2FX
30 January 2026

THE SADIQ TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £
Income from:		
Donations and legacies	3	74,293
		<hr/>
Total income		74,293
Expenditure on:		
Charitable activities	4	33,210
		<hr/>
Total expenditure		33,210
		<hr/>
Net income and movement in funds		41,083
Reconciliation of funds:		
Fund balances at 26 October 2023		-
		<hr/>
Fund balances at 31 March 2025		41,083
		<hr/>

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

THE SADIQ TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£
Current assets			
Cash at bank and in hand		41,083	
		<u> </u>	
Net current assets			41,083
			<u> </u>
The funds of the charity			
Unrestricted funds	11		41,083
			<u> </u>
			41,083
			<u> </u>

The financial statements were approved by the trustees on 30 January 2026

Dr S K Sadiq
Trustee

THE SADIQ TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£
Cash flows from operating activities			
Cash generated from operations	13	41,083	
Net cash generated from investing activities			-
Net cash generated from financing activities			-
Net increase in cash and cash equivalents		41,083	
Cash and cash equivalents at beginning of year			-
Cash and cash equivalents at end of year		41,083	

THE SADIQ TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Sadiq Trust is a CIO.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". 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, 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.

1.5 Expenditure

Expenses are accounted for on an accruals basis.

Direct charitable expenditure includes all expenditure incurred in relation to funding receivable in pursuance of the charity's objectives.

Other costs incurred in support of these activities are separately analysed and shown as management and administration costs.

THE SADIQ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

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.

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 2025 £	Unrestricted funds £
Donations and gifts	74,293	-

THE SADIQ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Expenditure on charitable activities

	Governance costs 2025 £	Donations 2025 £	Total 2025 £
Direct costs			
Grant funding of activities (see note 5)	-	33,137	33,137
Share of support and governance costs (see note 6)			
Governance	73	-	73
	<u>73</u>	<u>33,137</u>	<u>33,210</u>
Analysis by fund			
Unrestricted funds	<u>73</u>	<u>33,137</u>	<u>33,210</u>

5 Grants payable

	Donations 2025 £
Grants to institutions:	
Other	33,137
-	<u></u>

6 Support costs allocated to activities

	2025 £
Governance costs	73
Analysed between:	
Governance costs	<u>73</u>

7 Net movement in funds

	2025 £
The net movement in funds is stated after charging/(crediting):	
Fees payable for the independent examination of the charity's financial statements	-

8 Trustees

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

THE SADIQ TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number
Total	-

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

10 Taxation

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

11 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 26 October 2023 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	-	74,293	(33,210)	41,083

12 Related party transactions

Included in donations receivable was £71,735 (2024: N/A) donations from the Trustees and their related parties.

13 Cash generated from operations

	2025 £
Surplus for the year	41,083
Cash generated from operations	41,083

14 Analysis of changes in net funds/(debt)

The charity had no material debt during the year.