

IQRA GLOBAL TRUST

Charity registration number 1208877

A Charitable Incorporated Organisation

Trustees' Annual Report and Accounts

For the period 27 June 2024 to 31 May 2025

(the charity's first accounting period)

Prepared on the receipts and payments basis

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Reference and administrative details

Charity name	Iqra Global Trust
Charity number	1208877
Legal structure	Charitable Incorporated Organisation (CIO), Foundation model
Governing document	CIO constitution adopted on registration
Date of registration	27 June 2024
Principal office	62 Totteridge Drive, High Wycombe, HP13 6UG
Website	https://iqragt.org/

Trustees

The following served as charity trustees during the period and up to the date of approval of this report:

Sidra Ilyas	Trustee, appointed 27 June 2024; resigned 15 May 2025
Asad Rashid	Trustee, appointed 27 June 2024
Mehmoon Khalil	Trustee, appointed 27 June 2024
Amna Usman	Trustee, appointed 15 May 2025

Advisers

Bankers	Virgin Money (account opened 27 December 2025, after the end of the reporting period)
Independent examiner	None appointed. An independent examination is not required for this period, as the charity's gross income did not exceed £25,000.

Trustees' report

The trustees present their report and the accounts of Iqra Global Trust ("the charity") for the period from 27 June 2024, the date of registration, to 31 May 2025. This is the charity's first accounting period and, as such, no comparative figures are presented. The accounts have been prepared on the receipts and payments basis, which the charity is entitled to adopt as a CIO with gross income not exceeding £250,000.

Objectives and activities

The object of the charity, as set out in its governing document, is for the public benefit the relief of those in poverty in Pakistan, in any ways the trustees may determine.

In furtherance of this object, the charity intends to relieve poverty in Pakistan through emergency humanitarian aid, education support, healthcare programmes, clean water projects and sustainable livelihood initiatives, providing grants to individuals and organisations and focusing on vulnerable communities. The charity's approach is intended to combine immediate relief with longer-term, sustainable development that helps to prevent poverty.

Public benefit: the trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when reviewing the charity's objects, planning its activities and considering the work to be undertaken in future periods.

Volunteers: the charity is governed and run entirely by its trustees, who give their time on a voluntary basis. The charity employed no staff during the period. The trustees are grateful for the commitment shown by all those who have contributed to establishing the charity.

Achievements and performance

The period covered by this report was the charity's first, and the trustees' focus was on establishing the charity on a sound footing rather than on operational delivery. The charity was newly registered, and the trustees, who are volunteers with a range of commitments outside the charity, worked to put the necessary governance arrangements in place. As a result, the establishment of the charity progressed steadily, if more slowly than the trustees had initially hoped.

The most significant challenge during the period was the opening of a bank account. A number of banks declined to onboard the charity, citing their risk appetite in relation to the charity's intended humanitarian work in Pakistan. Without an operational bank account, the charity was unable to receive donations or hold funds, and it was therefore not possible to begin fundraising or to launch charitable activities during the reporting period. The charity accordingly held no funds and undertook no charitable expenditure in the period.

Notwithstanding these constraints, the trustees continued to progress the charity's development, including the preparation of the charity's website (<https://iqragt.org/>) in readiness for a public launch. The trustees are satisfied that the groundwork completed during the period places the charity in a position to begin operating as banking and fundraising arrangements are established.

Financial review

The charity received no income and incurred no expenditure during the period. The net movement in funds for the period was therefore nil, and the charity held no funds at the period end. As this was the charity's first period, there were no funds brought forward.

Reserves policy: as the charity held no funds during the period, no reserves were held at 31 May 2025 and no free reserves arise. The trustees will adopt a formal reserves policy, setting an appropriate target level and the rationale for it, once the charity begins to receive income and hold funds.

Going concern: the charity had no assets and no liabilities at the period end. The trustees have considered the charity's position and, having regard to the trustees' continued commitment and the absence of any liabilities, they consider it appropriate to prepare the accounts on a going concern basis. The trustees are not aware of any material uncertainties that would cast significant doubt on the charity's ability to continue.

Principal risks and uncertainties

During the period, the principal risk faced by the charity was its inability to secure banking facilities, which prevented it from receiving funds and commencing activities. This risk has been mitigated since the period end through the opening of a bank account (see "Events since the end of the period" below).

Looking ahead, the trustees recognise that the charity's planned work, including grant-making and humanitarian activity relating to Pakistan, will carry risks that must be managed as activity begins. These include the need for effective fundraising, safeguarding, due diligence on partners and grant recipients, the safe transfer and application of funds overseas, and ongoing regulatory compliance. The trustees will develop and maintain a risk management framework, including appropriate policies and controls, as the charity moves into operation.

Events since the end of the period

Since the period end, the charity has opened its first bank account, with Virgin Money, on 27 December 2025. Its first donation, of £10, was received on 30 December 2025. These matters fall within the charity's next accounting period, ending 31 May 2026, and will be reported in the accounts for that period. The trustees have also continued to prepare the charity's website in advance of a public launch.

Plans for future periods

The trustees intend to increase the charity's activity in the coming period, now that banking arrangements are in place. Their plans include launching the charity's website, commencing fundraising, and beginning to deliver charitable activity in furtherance of the charity's object, through grants and humanitarian support directed at the relief of poverty in Pakistan. The trustees will develop the charity's governance, financial controls and operational policies in step with its growth.

Structure, governance and management

Iqra Global Trust is a Charitable Incorporated Organisation, registered with the Charity Commission for England and Wales on 27 June 2024. It is constituted under a Foundation model CIO constitution, under which the charity's only voting members are its charity trustees.

The constitution provides for a minimum of three and a maximum of twelve charity trustees. Trustees, other than the first trustees, are appointed for a term of three years by resolution of the charity trustees, who have regard to the skills, knowledge and experience needed for the effective administration of the charity. The trustees meet and take decisions in accordance with the charity's constitution. New trustees are provided with a copy of the constitution and, where available, the charity's latest report and accounts.

The charity had no employees and no key management personnel other than the trustees during the period, and no trustee received any remuneration or benefit. No trustee expenses were reimbursed during the period.

Trustees' responsibilities

The trustees are responsible for preparing the trustees' annual report and the accounts in accordance with applicable law and the requirements of the Charities Act 2011. The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions, for safeguarding the assets of the charity, and for taking reasonable steps for the prevention and detection of fraud and other irregularities. Having elected to prepare accounts on the receipts and payments basis, the trustees are responsible for preparing a receipts and payments account and a statement of assets and liabilities that properly present the charity's cash transactions and position.

Approval of the trustees' report

This report was approved by the trustees on the date shown below and signed on their behalf.

Signed:



Name:

ASAD RASHID

Position: Trustee, for and on behalf of the trustees

Date: 07/07/26

Receipts and payments account

For the period 27 June 2024 to 31 May 2025. This is the charity's first accounting period; no comparative figures are presented. All amounts are stated in pounds sterling.

	Total funds (£)
Receipts	
Donations and gifts	Nil
Grants receivable	Nil
Charitable activities	Nil
Investment income	Nil
Total receipts	Nil
Payments	
Charitable activities	Nil
Governance costs	Nil
Total payments	Nil
Net receipts / (payments) for the period	Nil
Cash funds brought forward at 27 June 2024	Nil
Cash funds carried forward at 31 May 2025	Nil

The charity held only unrestricted funds during the period. No restricted or endowment funds were received or held.

Statement of assets and liabilities

At 31 May 2025.

	Total funds (£)
Cash funds	
Cash at bank and in hand	Nil
Other monetary assets	Nil
Investment assets	Nil
Assets retained for the charity's own use	Nil
Liabilities	Nil
Net assets	Nil

The charity did not operate a bank account during the reporting period and held no assets or liabilities of any kind at 31 May 2025. The charity's first bank account was opened after the period end, on 27 December 2025.

These accounts were approved by the trustees and signed on their behalf.

Signed:

A handwritten signature in black ink, appearing to read 'Asad Rashid', with a stylized, cursive script.

Name:

ASAD RASHID

Date:

07/07/26