

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

England & Wales · Charity number 294807

Details

Other names	DAWAT E HADIYAH TRUST (UNITED KINGDOM)
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Status	Registered
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Legal form	Trust
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Registered	1986-07-02
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Register	View on the Charity Commission register
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Contact

Address	6 Mohammedi Park Complex Rowdell Road Northolt UB5 6AG
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Phone	02088390750
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Email	farazdaq@dawatuk.org
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Activities

Objects: RELIEF OF POVERTY, ADVANCEMENT OF EDUCATION OR RELIGION OR OTHERWISE FOR THE BENEFIT OF MANKIND ANYWHERE IN THE WORLD AS THE DAI AL-MUTLAQ SHALL FROM TIME TO TIME DETERMINE.

Activities: The objects of the Trust are to carry out charitable purposes for the relief of poverty and the advancement of education or religion or otherwise for the benefit of mankind anywhere in the world

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Arts/culture/heritage/science, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND FOREIGN.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£44,130,443	£38,033,073	£160,059,769	44
2023-12-31	£15,626,842	£12,692,796	£153,962,399	43
2022-12-31	£19,927,754	£18,110,552	£151,287,544	46
2021-12-31	£38,343,508	£5,469,425	£149,047,342	43
2020-12-31	£8,699,706	£4,826,042	£87,226,113	34

Trustees

Name	Role	Appointed
THE 53RD DAI AL- MUTLAQ, HIS HOLINESS DR SYEDNA MUFADDAL SAIFUDDIN		1993-07-01

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

England & Wales - Charity number 294807

Accounts

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Sole Trustee	“The Dai al-Mutlaq”, a Corporation Sole enacted on 1st July, 1993 as Dawat-e-Hadiyah Act 1993 by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in the Parliament of the United Kingdom of Great Britain and Northern Ireland. Today, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS} is the Corporation Sole and in his capacity as the Corporation Sole – the Sole Trustee of the Trust.
Nominees	Mazoon-e-Dawat il-Haq, Dr. Syedi Qaidjoher bhaisaheb Ezzuddin^{DM} (Name as in passport Qaid Joher Ezzuddin) Shahzada Idris bhaisaheb Badruddin (Name as in passport Idris Badruddin) Shahzada Qusai bhaisaheb Vajihuddin (Name as in passport Qusai Vajihuddin) Shahzada Ammar bhaisaheb Jamaluddin (Name as in passport Ammar Mohammed Burhanuddin Jamaluddin) Shahzada Jaferussadiq bhaisaheb Imaduddin – appointed 1 May 2025 (Name as in passport Jaferusasadiq Imaduddin Syedna Mufaddal Saifuddin) Shahzada Taha bhaisaheb Najmuddin (Name as in passport Taha Mufaddal Saifuddin) Shahzada Dr. Husain bhaisaheb Burhanuddin (Name as in passport Husain Mufaddal Saifuddin)
Charity number	294807
Principal office	6 Mohammedi Park Complex Rowdell Road Northolt Middlesex UB5 6AG
Auditor	TC Group 5 TH Floor 3 Dorset Rise London EC4Y 8EN
Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB Habib Bank AG Zurich 377 Station Road Harrow Middlesex HA1 2AW

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers (continued)

HSBC Bank Plc
25 Notting Hill Gate
London
W11 3JJ

National Australia Bank
799 Pacific Highway
Chatswood NSW 2067
Australia

United Overseas Bank Limited
80 Raffles Place
UOB Plaza 1
Singapore
048624

Solicitors

Broadfield Law UK LLP
One Bartholomew Close
London
EC1A 7BL

Collyer Bristow LLP
St. Martin's Court
10 Paternoster Row
London
EC4M 7EJ

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

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DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Nominees present their report and the consolidated financial statements for the year ended 31 December 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 trust deed, 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).

Aims and objectives

The objects of the Trust are to carry out such charitable purposes for the relief of poverty and the advancement of education or religion or otherwise for the benefit of mankind anywhere in the world as the Dai al-Mutlaq shall from time to time determine. These include the advancement, safeguard and protection of the Islamic religion; the advancement of learning and education in their widest connotations; the relief of poverty and help to the poor and needy; the grant and aid of medical relief and the advancement of such other religious and charitable objects as the Dai al-Mutlaq shall determine.

The Trust aims to further these objects through the support of Anjumans, other charities, Dawoodi Bohra institutions and the community in general.

The Nominees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objects of the Trust for the year. The main activities undertaken to further the Trust's purposes for the public benefit include the provision of grants and donations to other charities and for the education and relief of distress suffered by individuals in the community.

Grant making policy

The Trust's grant making policy is to identify those charities, individuals and community projects in the UK and worldwide that meet the objects of the Trust stated above.

Qardan Hasana

Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid and as a result, the Trust provides interest free loans in order to directly further its charitable purposes to businesses and other charities.

Activities and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Nominees consider that these activities, noted below, provide benefit both to the Dawoodi Bohra community and the wider local community.

In order to achieve its objectives as stated above, the Trust has incurred expenses on various activities for the relief of distress and aid of the community, as detailed in note 5 of the accounts. These include Niyaz, Mawaed, Talimy Imdad, Tibby Imdad and Muvasat (see glossary on page 28). Additionally, the Trust financially supports Faiz-ul Mawaid al Burhaniyah, a movement for catering meals free of cost, once a day, to all members of the Dawoodi Bohra community initiated by the 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} and continued by his successor the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}.

Property transactions

During the year, the Trust received donated properties with an aggregate value of £24,560,000 (2023: £864,859).

All properties are held for the beneficial interest of "The Dai al-Mutlaq", a Corporation Sole who is the sole Trustee of the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

Financial review

The consolidated statement of financial activities set out on page 8 of the financial statements shows the Group's income and expenditure for the year ended 31 December 2024.

Total income amounted to £44,130,443, an increase of £28,503,601 compared to the previous year. This comprises mainly of voluntary donations, investment income and the value of gifted properties.

Total expenditure amounted to £38,033,073 (2023: £12,692,796), with £1,176,260 (2023: £845,464) defrayed in raising funds, £2,131,466 (2023: £2,665,275) on charitable activities, £33,179,917 (2023: £7,926,777) on grant funding and £1,545,430 (2023: £1,255,280) on support and governance costs.

The net movement in funds for the year resulted in a surplus of £6,097,370 (2023: £2,105,928).

The balance sheets set out on page 9 show the financial position of the Group and the Trust as at 31 December 2024.

Total Group assets less liabilities amounted to £160,059,769 (2023: £153,962,399) which is represented by the accumulated balances on the unrestricted funds of £122,886,043 (2023: £116,788,673) and restricted funds of £37,173,726 (2023: £37,173,726).

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are free reserves of the Trust, at a level sufficient to provide for expenditure in future years without reliance on future voluntary income which cannot be guaranteed. In addition, funds are required to cover management and administration costs in order to continue the running of the Trust and also to provide for future capital projects required for the benefit of the community.

The balance held as unrestricted funds at the year-end was £122,886,043 of which £20,698,332 are regarded as free reserves, after allowing for funds invested in tangible fixed assets and investment properties. The Nominees do not expect the level of charitable expenditure in 2025 to be as high as that in 2024, therefore the current level of reserves is considered to be sufficient to meet the expected ongoing operational commitments of the Trust for the foreseeable future.

Restricted funds comprise £37,173,726 which are represented by the value of various properties gifted to the Trust whose use has been restricted by the donor and also all the Masjids held by the Trust.

Whilst the Trust has sufficient funds to continue its grant making and other activities for the foreseeable future, the Nominees are continually reviewing the long-term plans for the Trust.

Risk management

Risk assessments are carried out in order to ascertain the likelihood of a risk event occurring, of its potential impact and whether any cost-effective mitigating action may be taken.

The principal risks faced by the Trust are:

- Risks relating to the operations and finances of the Trust.
- The performance of its investments. The Trust mitigates this risk by ensuring that its investment properties are maintained to a very high standard and are in prime locations.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of property rental costs.

Plans for the future

The policies and purposes of the Trust shall continue under the provisions of the Trust Deed and the Trust aims to continue to provide support to charities and the public at large.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

Structure, governance and management

On 1 May 1986, the 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} executed the Deed of Confirmation and Trust of Dawat-e-Hadiyah Trust (United Kingdom). The said Deed of Confirmation and Trust was registered with the Charity Commission of England and Wales on 2 July 1986. The 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA}, was then the Sole Trustee of the said Trust.

On 1 July 1993, an Act was incorporated by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons in Parliament, by the name of Dawat-e-Hadiyah Act 1993, incorporating the person who for the time being holds the office of the Dai al-Mutlaq as a Corporation Sole by the name of the Dai al-Mutlaq with perpetual succession. The 52nd al-Dai al-Mutlaq was thus appointed as a Corporation Sole.

In 1996, the said Corporation Sole by the name of the Dai al-Mutlaq was made the Sole Trustee of the Trust.

On the passing of the 52nd al-Dai al-Mutlaq on 17 January 2014, his son and successor Dr. Syedna Mufaddal Saifuddin^{TUS} succeeded as the 53rd incumbent to the office of the Dai al-Mutlaq. Thus, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}, is now the Corporation Sole enacted by the Dawat-e-Hadiyah Act 1993 and as such the Sole Trustee of the Trust.

The Nominees act on behalf of the Dai al-Mutlaq and exercise such powers and perform such functions as are assigned to them by the Dai al-Mutlaq for administering the affairs of the Trust. Hence, the nominees are considered the key management personnel of the Trust. As per the provisions of the Trust Deed, the Dai al-Mutlaq may at any time and from time to time at his sole discretion and pleasure appoint, remove and accept the resignation of a Nominee or Nominees. In selecting new Nominees, the Dai al-Mutlaq ensures that they are respected members of the community with the knowledge and skills to act as Nominees. Nominees are expected to identify their training needs and to take measures to ensure that these needs are met.

The Nominees serving during the year and since the year end are detailed on the legal and administrative information page.

Related parties

The relationship between the Trust and other connected charities is disclosed in note 21 on page 25 of the accounts.

For and on behalf of the Nominees

Qaidjoher Ezzuddin - Nominee

Date: 27 October 2025

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

STATEMENT OF NOMINEES' RESPONSIBILITIES

The Nominees are responsible for preparing the Nominees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Nominees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the Group and of the incoming resources and application of resources of the Trust and the Group for that year.

In preparing these financial statements, the Nominees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Nominees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITOR'S REPORT

TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Opinion

We have audited the financial statements of Dawat-e-Hadiyah Trust (United Kingdom) (the 'Trust') and its subsidiaries (the 'Group') for the year ended 31 December 2024 which comprise the Consolidated Statement of Financial Activities, the Group and Trust Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Trust's affairs as at 31 December 2024 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Nominees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Nominees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Nominees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report on this regard.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Nominees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the trust's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Nominees

As explained more fully in the Statement of Nominees' Responsibilities, the Nominees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Nominees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Nominees are responsible for assessing the Group's and Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Nominees either intend to liquidate or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework being FRS102, Charities SORP (FRS 102), Anti-Money Laundering and Charities Act 2011 rules and regulations.
- We understood how the charity is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of Nominee meeting minutes.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating incoming resources recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the incoming resources recognised.
- Where incoming resources were received from overseas, we requested supporting documentation to ensure that sufficient anti-money laundering documentation was in place.
- The charity is a regulated entity under the supervision of the Charities Commission. As such, the Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

Use of our report

This report is made solely to the Trust's Nominees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trust's Nominees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Nominees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Statutory Auditor

29 October 2025

5TH Floor
3 Dorset Rise
London
EC4Y 8EN

TC Group is eligible for appointment as auditor of the Trust by virtue of its eligibility as auditor of a company under of section 1212 of the Companies Act 2006.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024**

		Unrestricted funds	Restricted funds	Total 2024	Total 2023
	Notes	£	£	£	£
Income from:					
Donations	2	42,522,681	-	42,522,681	14,553,290
Investments	3	1,607,762	-	1,607,762	1,073,552
Total income		44,130,443	-	44,130,443	15,626,842
Expenditure on:					
Raising funds	4	1,176,260	-	1,176,260	845,464
Charitable activities	5	36,856,813	-	36,856,813	11,847,332
Total expenditure		38,033,073	-	38,033,073	12,692,796
Net loss on investments	10	-	-	-	(828,118)
Net income and net movement in funds		6,097,370	-	6,097,370	2,105,928
Fund balances brought forward		116,788,673	37,173,726	153,962,399	151,856,471
Fund balances carried forward	19	122,886,043	37,173,726	160,059,769	153,962,399

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

BALANCE SHEETS AS AT 31 DECEMBER 2024

		Group 2024	Group 2023	Trust 2024	Trust 2023
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	57,140,771	56,787,489	57,137,794	56,783,189
Investments	12	82,220,666	55,045,968	81,723,367	54,548,669
		<u>139,361,437</u>	<u>111,833,457</u>	<u>138,861,161</u>	<u>111,331,858</u>
Current assets					
Qardan Hasana receivable:					
Amounts falling due within one year	13	3,222,052	3,079,048	3,222,052	3,079,048
Amounts falling due after more than one year	13	126,358	677,683	126,358	677,683
Other debtors	14	1,979,509	2,061,103	1,688,731	1,738,392
Cash at bank and in hand		35,475,267	38,051,469	35,448,643	38,023,300
Metal, jewellery and other assets		18,072	18,072	18,072	18,072
		<u>40,821,258</u>	<u>43,887,375</u>	<u>40,503,856</u>	<u>43,536,495</u>
Creditors amounts falling due within one year	15	(13,012,926)	(1,758,433)	(12,190,861)	(895,053)
Creditors amounts falling due after more than one year	16	(7,110,000)	-	(7,110,000)	-
Net current assets		<u>20,698,332</u>	<u>42,128,942</u>	<u>21,202,995</u>	<u>42,641,442</u>
Total assets less liabilities		<u>160,059,769</u>	<u>153,962,399</u>	<u>160,064,156</u>	<u>153,973,300</u>
The funds of the Charity:					
Restricted funds	17	37,173,726	37,173,726	37,173,726	37,173,726
Unrestricted income funds	18	122,886,043	116,788,673	122,890,430	116,799,574
Total funds	19	<u>160,059,769</u>	<u>153,962,399</u>	<u>160,064,156</u>	<u>153,973,300</u>

The financial statements were approved on behalf of the Dai al-Mutlaq by the Nominees on 27 October 2025 and signed on their behalf by:

Qaidjoher Ezzuddin - Nominee

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
Cash flow from operating activities	22		233,229		2,357,074
Cash flow from investing activities					
Purchase/improvement of tangible fixed assets		(626,235)		(558,308)	
Proceeds on sale of investment properties		-		2,810,000	
Improvement of investment properties		(2,614,698)		(3,484,135)	
Net rents received		431,502		228,088	
Net cash used in investing activities			<u>(2,809,431)</u>		<u>(1,004,355)</u>
Change in cash and cash equivalents in the year			(2,576,202)		1,352,719
Cash and cash equivalents brought forward			38,051,469		36,698,750
Cash and cash equivalents at the end of year			<u>35,475,267</u>		<u>38,051,469</u>

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movements as shown on the statement of cash flows.

The Group uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the Trust as a separate entity.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting policies

Charity information

Dawat-e-Hadiyah Trust (United Kingdom) ('the Trust') is an unincorporated charity governed by a trust deed. The Trust is registered in England and Wales with The Charity Commission, and its registered office is at 6 Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex, UB5 6AG

The principal accounting policies adopted, and judgements made in the preparation of these financial statements are as follows.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's deed, 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).

These financial statements consolidate the results of the Trust and its wholly owned subsidiaries on a line by line basis. Transactions and balances between the Trust and its subsidiaries have been eliminated from the consolidated financial statements.

The Trust meets the definition of a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

1.2 Going concern

Given the Group's financial position at the year end, the Nominees consider that the Group has sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the Group to continue as a going concern. The Group therefore continues to adopt the going concern basis in preparation of these consolidated financial statements.

1.3 Key judgements and sources of estimation uncertainty

In the application of the Group's accounting policies, the Nominees 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 and values used 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.

Valuation of investment properties

Investment properties are measured using the fair value model and stated at their estimated fair values on the basis of the open market value as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The Nominees consider the aggregate valuation at the year end to be materially accurate at £82,220,666 for the Group and £79,425,596 for the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

1. Accounting policies (continued)

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Nominees in furtherance of the Trust's charitable objectives.

Restricted funds comprise the following:

1. The carrying value of various properties gifted to the Trust whose use has been restricted by the donor; and
2. The carrying value of the Masjids held by the Trust.

1.5 Income recognition

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

- (i) Where possible, donations are accounted for on a receivable basis. However, it is recognised that voluntary donations from individuals cannot be treated in this manner when there is no contractually enforceable right to donations promised. For this reason, donations from individuals are normally accounted for on a receipts basis.
- (ii) Rental income is accounted for on a receivable basis.
- (iii) Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the charity and are included in the financial statements at fair value on the date of acquisition, as determined by the Nominees.

1.6 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Unconditional grant offers are accrued once the recipient has been notified of the grant award.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulations and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and stated at cost less depreciation. All assets costing less than £5,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where there is a permanent diminution in the value of any asset a charge is made to the Statement of Financial Activities.

Tangible fixed assets other than freehold land and buildings are depreciated to write off the cost or valuation less the estimated residual value by annual instalments over their expected useful lives.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation - continued

The following rates are used by the Group:-

Freehold and Long Leasehold properties	Not depreciated
Masjids	Not depreciated
Other buildings	10 years straight line
Fixtures, fittings and equipment	4 – 8 years straight line
Motor vehicles	4 years straight line

No depreciation is provided on the Trust's freehold and long leasehold properties or Masjids. The Nominees are of the opinion that the residual value of the properties at the end of their useful life is expected to be in excess of the carrying value, given that the properties are maintained to a high standard. As a result, any depreciation to be provided is not material over the life of the asset and therefore has not been accounted for.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities for the year.

1.8 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The surplus or deficit on revaluation is recognised on the Statement of Financial Activities.

1.9 Cash at bank and in hand

Cash at bank and in hand represents cash held for working capital purposes and in interest free bank current accounts.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the statement of financial activities for the period.

1.11 Qardan Hasana

Qardan Hasana balances (interest free loans) are initially recognised and measured at the amount received or paid with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any doubtful debts.

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Corporation tax

The Trust, as a registered charity, is potentially exempt from taxation in respect of its income and gains to the extent that such income or gains are applied exclusively for charitable purposes. The two subsidiaries are however subject to UK corporation tax on their profits, but where possible, donate any taxable profits to the Trust so as to avoid any tax charge arising.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)****2. Donations**

	2024	2023
	£	£
These comprise:		
Silah-Fitrah	98,031	56,002
Wajebaat including Zakat	16,847,351	12,232,735
Tabarruat	55,786	40,698
Taqarruban	903,260	856,162
Ashara Mubaraka 1444*	-	459,862
Sanduq Khairiyah	58,253	42,972
Gifted properties	24,560,000	864,859
	<u>42,522,681</u>	<u>14,553,290</u>

*This comprised restricted funds.

3. Investments

This comprises rental income as follows:

	2024	2023
	£	£
United Kingdom	1,596,961	1,063,847
Overseas	10,801	9,705
	<u>1,607,762</u>	<u>1,073,552</u>

4. Raising funds

These comprise property rental costs as follows:

	2024	2023
	£	£
Repairs and maintenance	602,751	357,709
Management fees	365,452	294,161
Other property related expenses	208,057	193,594
	<u>1,176,260</u>	<u>845,464</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

5. Charitable activities

	Grants (note 6)	Other charitable expenditure	Total 2024	Total 2023
	£	£	£	£
Wazaef	-	450,711	450,711	347,118
Depreciation and impairment	-	136,602	136,602	191,291
Niyaz	-	48,064	48,064	24,684
Talimy	-	-	-	-
Imdad	-	130,707	130,707	105,185
Enayat	32,838,917	-	32,838,917	7,825,577
Tibby	-	12,628	12,628	435
Imdad	-	-	-	-
Manshurat	-	2,287	2,287	7,763
Madrasah	341,000	-	341,000	70,692
Muvasalat	-	61,850	61,850	174,326
Rahaesh	-	76,858	76,858	87,021
Tashreef	-	5,958	5,958	55,216
Faiz-ul Mawaid al Burhaniyah	-	29,126	29,126	30,508
Mawaed	-	34,282	34,282	24,055
Muvasat	-	38,243	38,243	56,259
Taamir	-	1,181,791	1,181,791	511,192
(Profit)/loss on currency translation	-	(77,641)	(77,641)	1,080,730
	33,179,917	2,131,466	35,311,383	10,592,052
Support costs (see note 7)	-	1,071,939	1,071,939	1,033,418
Governance costs (see note 7)	-	473,491	473,491	221,862
	33,179,917	3,676,896	36,856,813	11,847,332

All grants and charitable expenditure have been made from unrestricted funds in both years.

6. Grants

The grant funding of activities comprised the following:

	2024 £	2023 £
To UK registered charities towards their respective objects	22,310,000	371,718
To overseas charities and other institutions towards their respective objects	10,864,917	7,492,548
To individuals	5,000	62,511
	33,179,917	7,926,777

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

6. Grants (continued)

Grants to UK registered charities and other institutions comprised the following:

	£	£
The Saifee Foundation of Europe	21,000,000	80,000
Husaini Masjid & Mohammedi Park Management Trust	545,000	-
Al-Jameah Al-Sayfiyah Trust	341,000	70,692
Anjuman-e-Burhani (London)	245,000	204,950
Anjuman-e-Zaini (Croydon)	100,000	1,200
Fayz-e-Husayni International Trust	79,000	-
Anjuman-e-Badri (Birmingham)	-	2,651
London Borough of Ealing	-	2,500
Anjuman-e-Hamidi (Manchester)	-	2,470
Anjuman-e-Hamidi (Milton Keynes)	-	1,805
Anjuman-e-Ezzi (Nottingham)	-	1,430
Anjuman-e-Jamali (Bradford)	-	1,200
Other grants	-	2,820
	<u>22,310,000</u>	<u>371,718</u>

Grants to overseas charities, and other institutions comprised the following:

	£	£
Anjuman-e-Burhani (Sydney)	3,966,543	1,852
Anjuman-e-Saifee (Melbourne)	3,691,832	160,007
Anjuman-e-Saifee (New Zealand)	1,927,620	219,847
Dawat-E-Hadiyiah (Mumbai)	623,277	-
Sultan-Al-Bohra Foundation (Dubai)	399,548	-
Anjuman-e-Burhani (Ireland)	256,097	25,743
Saifee Burhani Upliftment Trust	-	7,060,988
Stichting Anjuman-e-Ezzi (Netherlands)	-	22,285
Anjuman-e-Burhani (Singapore)	-	1,826
	<u>10,864,917</u>	<u>7,492,548</u>

7. Support costs and governance costs

	Support costs	Governance costs	2024	2023
	£	£	£	£
Staff costs	679,074	-	679,074	700,137
Depreciation	109,412	-	109,412	131,908
Printing, postage, stationery and telephone	83,313	-	83,313	88,720
Other overheads (heating, rates and service charges)	191,423	-	191,423	103,105
Bank charges	1,824	-	1,824	3,235
Motor expenses	6,893	-	6,893	6,313
Legal and professional fees	-	384,341	384,341	122,024
Audit fees	-	54,000	54,000	45,000
Non-audit fees payable to the auditor	-	35,150	35,150	54,838
	<u>1,071,939</u>	<u>473,491</u>	<u>1,545,430</u>	<u>1,255,280</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

8. Key management personnel

The Dai al-Mutlaq considers the Nominees to be the key management personnel of the Trust who have been appointed to manage, administer and conduct the day-to-day business and affairs of the Trust. None of the Nominees received any remuneration or reimbursement of expenses during the year.

9. Employees

Number of employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Amils and Moallims	25	24
Management and administration	19	19
	<u>44</u>	<u>43</u>
	2024 £	2023 £
Employment costs		
Wazaef, wages and salaries	1,078,168	996,782
Social security costs	94,988	85,313
Pension contributions	4,629	3,390
	<u>1,177,785</u>	<u>1,085,485</u>

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

Defined contribution schemes

The Trust operates a defined pension scheme for all qualifying employees, where employees have not opted out.

The charge to the statement of financial activities in respect of defined contribution schemes for the year was £4,629 (2023: £3,390).

10. Net loss on investments

	2024 £	2023 £
Unrealised loss on the revaluation of investment properties	-	(607,799)
Loss on sale of investment property	-	(220,319)
	<u>-</u>	<u>(828,118)</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)**

11. Tangible fixed assets

Group

	Land and buildings £	Masjids £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2024	31,149,431	28,732,998	2,075,394	49,702	62,007,525
Additions	626,235	-	-	-	626,235
Disposals	(872,425)	-	(1,225,699)	-	(2,098,124)
At 31 December 2024	30,903,241	28,732,998	849,695	49,702	60,535,636
Depreciation					
At 1 January 2024	3,345,419	-	1,845,722	28,895	5,220,036
Charge for the year	136,602	-	127,252	9,099	272,953
Eliminated in respect of disposals	(872,425)	-	(1,225,699)	-	(2,098,124)
At 31 December 2024	2,609,596	-	747,275	37,994	3,394,865
Net book value					
At 31 December 2024	28,293,645	28,732,998	102,420	11,708	57,140,771
At 31 December 2023	27,804,012	28,732,998	229,672	20,807	56,787,489

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

11. Tangible fixed assets (continued)

Trust

	Land and buildings £	Masjids £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2024	31,149,431	28,732,998	2,053,214	49,702	61,985,345
Additions	626,235	-	-	-	626,235
Disposals	(872,425)	-	(1,225,699)	-	(2,098,124)
At 31 December 2024	30,903,241	28,732,998	827,515	49,702	60,513,456
Depreciation					
At 1 January 2024	3,345,419	-	1,827,842	28,895	5,202,156
Charge for the year	136,602	-	125,929	9,099	271,630
Eliminated in respect of disposals	(872,425)	-	(1,225,699)	-	(2,098,124)
At 31 December 2024	2,609,596	-	728,072	37,994	3,375,662
Net book value					
At 31 December 2024	28,293,645	28,732,998	99,443	11,708	57,137,794
At 31 December 2023	27,804,012	28,732,998	225,372	20,807	56,783,189

Included in the above amounts are properties that are being used for the advantage and benefit of the Dawoodi Bohra Jamaats (congregations) of London, Leicester, Manchester, Birmingham, Bradford, Nottingham, Croydon, Dublin, Sydney, Melbourne and Toronto. For the better administration and management of these Jamaats, several charitable and religious organisations (Anjumans) have been established for each Jamaat. In furtherance of the objects of Dawat-e-Hadiyah Trust (United Kingdom), the Sole Trustee has entrusted certain properties to the said Anjumans for their administration, supervision and management to facilitate religious, social, charitable, educational and cultural activities of the respective Jamaats and, where pertinent, to receive rental income.

As the properties are entrusted to the Anjumans, any rents and other income derived from these properties and outgoings, utilities, rates and taxes in connection with these properties are not reflected in these accounts but are instead shown in the individual accounts of the respective Anjumans.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

12. Investments

Group

	Investment properties £
Value at 1 January 2024	55,045,968
Additions	27,174,698
Value at 31 December 2024	82,220,666

Trust	Investment Properties £	Investment in subsidiaries £	Total £
Value at 1 January 2024	52,250,898	2,297,771	54,548,669
Additions	27,174,698	-	27,174,698
Value at 31 December 2024	79,425,596	2,297,771	81,723,367

The investment properties are stated in the financial statements at the Nominees' estimate of the market value at the balance sheet date.

Investment properties include 17 properties that were donated to the Trust during the year. These were professionally valued on the current market basis by Savills (UK) Limited on 30 September 2024 at £24,560,000, and the Nominees consider this to also be the estimated fair value as at 31 December 2024.

Subsidiary companies

The Trust owns the entire issued share capital of Rowdell Road Properties Limited ('Rowdell'), a company registered in England and Wales (07358241). Rowdell is engaged in property investment.

A summary of the results of Rowdell is shown below:

	2024 £	2023 £
Revenue	696,368	81,444
Administrative expenses	(689,854)	(97,153)
Profit/(loss) before taxation	6,514	(15,709)
Retained profit/(loss) for the financial year	6,514	(15,709)

The aggregate of the assets, liabilities and equity of Rowdell at the year-end was:

Assets	3,914,599	3,321,527
Liabilities	(1,621,219)	(1,034,661)
Equity	2,293,380	2,286,866

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

12. Investments (continued)

The Trust also owns the entire issued share capital of Glebe IP Private Limited ('Glebe'), a company registered in England and Wales (11647356). Glebe is engaged in the management of intellectual property.

A summary of the results of Glebe is shown below:

	2024 £	2023 £
Revenue	1,594	1,558
Administrative expenses	(1,594)	(1,558)
Profit before taxation	-	-
Profit for the financial year	-	-

The aggregate of the assets, liabilities and equity of Glebe at the year-end was:

	2024 £	2023 £
Assets	2	2
Liabilities	-	-
Equity	2	2

13. Qardan Hasana receivable

Group and Trust

	2024			2023		
	Due within one year £	Due after more than one year £	Total £	Due within one year £	Due after more than one year £	Total £
Due from third parties	1,688,210	2,797	1,691,007	1,074,216	566,162	1,640,378
Due from connected charities	1,533,842	123,561	1,657,403	2,004,832	111,521	2,116,353
	<u>3,222,052</u>	<u>126,358</u>	<u>3,348,410</u>	<u>3,079,048</u>	<u>677,683</u>	<u>3,756,731</u>

14. Other Debtors

	Group		Trust	
	2024 £	2023 £	2024 £	2023 £
Prepayments and accrued income	1,517,452	1,583,542	1,517,452	1,460,690
Other debtors	328,984	447,044	-	106,423
Taxation and social security	133,073	30,517	-	-
Amounts due from fellow group undertakings	-	-	171,279	171,279
	<u>1,979,509</u>	<u>2,061,103</u>	<u>1,688,731</u>	<u>1,738,392</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

15. Creditors: amounts falling due within one year

	Group		Trust	
	2024	2023	2024	2023
	£	£	£	£
Accruals and deferred income	335,249	207,687	954,786	194,551
Enayat commitments (see note 20)	11,162,785	-	11,162,785	-
Taxation and social security	21,359	19,662	21,359	19,662
Other creditors	1,493,533	1,531,084	51,931	680,840
	<u>13,012,926</u>	<u>1,758,433</u>	<u>12,190,861</u>	<u>895,053</u>

16. Creditors: amounts falling due after one year

	Group		Trust	
	2024	2023	2024	2023
	£	£	£	£
Enayat commitments (see note 20)	<u>7,110,000</u>	<u>-</u>	<u>7,110,000</u>	<u>-</u>

17. Restricted funds

The funds of the Trust include restricted funds comprising the following unexpended balances of donations held on trust for specific purposes.

	Balance as at 1 January 2024	Incoming resources	Resources expended	Transfers between funds	Balance as at 31 December 2024
	£	£	£	£	£
Masjids	28,732,998	-	-	-	28,732,998
Bonham House	8,440,728	-	-	-	8,440,728
Ashara Mubarak	-	-	-	-	-
	<u>37,173,726</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,173,726</u>

	Balance as at 1 January 2023	Incoming resources	Resources expended	Transfers between funds	Balance as at 31 December 2023
	£	£	£	£	£
Masjids	28,732,998	-	-	-	28,732,998
Bonham House	8,440,728	-	-	-	8,440,728
Ashara Mubarak	-	459,862	-	(459,862)	-
	<u>37,173,726</u>	<u>459,862</u>	<u>-</u>	<u>(459,862)</u>	<u>37,173,726</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

17. Restricted funds (continued)

Masjids – Masjids cannot be sold, gifted or inherited once constructed and therefore they are shown as restricted assets.

Bonham House – Certain flats situated at Bonham House, London have been donated exclusively for the use of His Holiness, the Dai al-Mutlaq, his family and entourage.

Ashara Mubaraka – Donations received, and expenses incurred in relation to the Ashara Mubaraka 1444 event held in July 2022.

18. Unrestricted funds

The unrestricted funds of the Trust comprise those funds which nominees are free to use for any purpose in furtherance of the charitable objects.

	Balance as at 1 January 2024	Incoming resources	Resources expended	Gains and (losses)	Balance as at 31 December 2024
	£	£	£		£
General fund	116,799,574	44,090,266	(37,999,410)	-	122,890,430

	Balance as at 1 January 2023	Incoming resources	Resources expended	Gains and (losses)	Balance as at 31 December 2023
	£	£	£		£
General fund	114,677,937	15,545,398	(12,595,643)	-	116,799,574

19. Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	19,967,045	37,173,726	57,140,771
Investments	82,220,666	-	82,220,666
Current assets	40,821,258	-	40,821,258
Creditors: amounts falling due within one year	(13,012,926)	-	(13,012,926)
Creditors: amounts falling due after one year	(7,110,000)	-	(7,110,000)
	<u>122,886,043</u>	<u>37,173,726</u>	<u>160,059,769</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)****19. Analysis of net assets between funds (continued)**

Trust	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2024 are represented by:			
Tangible fixed assets	19,964,068	37,173,726	57,137,794
Investments	81,723,367	-	81,723,367
Current assets	40,503,856	-	40,503,856
Creditors: amounts falling due within one year	(12,190,861)	-	(12,190,861)
Creditors: amounts falling due after one year	(7,110,000)	-	(7,110,000)
	<u>122,890,430</u>	<u>37,173,726</u>	<u>160,064,156</u>

20. Grant Commitments**Group and Trust**

	£
Enayat commitments recognised at 1 January 2024	-
Commitments made in the year	33,179,917
Enayat paid during the year	(14,907,132)
Enayat commitments recognised at 31 December 2024	<u><u>18,272,785</u></u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)

21. Related party transactions

By virtue of significant influence, the Trust is related to various connected charities. During the year, the following transactions took place with these related parties:

	2024			2023		
	Grants and donations payable £	Debtors £	Creditors £	Grants and donations payable £	Debtors £	Creditors £
The Saifee Foundation of Europe	21,000,000	-	2,613	80,000	-	2,833
Anjuman-e-Burhani (Sydney)	3,979,536	-	-	9,450	9,915	-
Anjuman-e-Saifee (Melbourne)	3,697,385	123,561	-	167,372	267,652	-
Anjuman-e-Saifee (New Zealand)	1,931,694	2,236	-	223,010	2,483	-
Dawat-E-Hadiyah (Mumbai)	623,277	-	-	-	-	-
Husaini Masjid and Mohammedi Park Management Trust	545,000	-	-	-	-	-
Sultan-Al-Bohra Foundation (Dubai)	399,548	-	-	-	-	-
Al-Jameah Al-Saifiyah Trust	341,000	6,312	-	70,692	4,208	-
Anjuman-e-Burhani (London)	285,253	-	-	236,900	103,250	-
Anjuman-e-Burhani (Ireland)	257,623	-	-	25,743	-	-
Anjuman-e-Zainee (Croydon)	103,620	632,553	-	3,480	652,000	-
Fayz-e-Husayni International Trust	79,000	8,416	-	-	-	-
Anjuman-e-Badri (Birmingham)	6,861	140,750	-	3,904	152,750	-
Anjuman-e-Hamidi (Manchester)	4,881	-	-	2,470	-	-
Anjuman-e-Saifee (Leicester)	2,522	756,503	-	-	980,003	-
Anjuman-e-Ezzi (Nottingham)	1,410	25,000	-	1,902	25,000	-
Other connected parties	13,580	3,574	-	63,101	6,312	-
The Saifee Burhani Upliftment Trust	-	-	-	7,060,988	-	-

The Trust received unconditional donations and other income of £25,377,193 (2023: £1,555,000) from connected charities and other parties during the year.

A salary (Wazaef) of £20,400 (2023: £20,400) was paid to a son of one of the Nominees for services provided during the year.

Certain residential properties owned by the Trust are made available for use by the Dai al-Mutlaq, the Nominees and their respective families whilst they are in the UK fulfilling their duties on behalf of the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024 - (CONTINUED)****22. Reconciliation of net income to net cash flow from operating activities**

	2024	2023
	£	£
Surplus for the year	6,097,370	2,105,928
Adjustments for:		
Rental income	(1,607,762)	(1,073,552)
Rental expenses	1,176,260	845,464
Donated fixed assets	(24,560,000)	(864,859)
Gain on revaluation of investment properties	-	607,799
Depreciation of tangible fixed assets	272,953	351,634
Movements in working capital:		
Decrease in debtors	489,915	137,348
Increase in creditors	18,364,493	247,312
Net cash provided by operating activities	233,229	2,357,074

23. Subsequent events

Subsequent to the year end, the Trust acquired two investment properties for a total consideration of £1,900,000.

24. Capital commitments

At 31 December 2024, the Trust had a capital commitment of €1,078,800 to a supplier in respect of construction works to be undertaken.

Subsequent to the year-end, a third party has assumed full responsibility for the contract from the Trust. Accordingly, the liability has not been recognised in the financial statements.

A contingent liability of €1,078,800 remains however, the likelihood of the Trust being required to settle this amount is considered to be very unlikely.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

GLOSSARY

Amil:	Minister of religion deputed to various cities, towns and districts
Anjuman:	An administrative unit, established under the guidance and direction of al-Dai al-Mutlaq to organise and manage the affairs of the Dawoodi Bohra Jamaat of a particular area
Ashara Mubarakah	A period of 10 days at the start of the new year for the commemoration of the Martyrdom of Imam Husain (SA)
Darul Emarat:	Amil's residence
Enayat:	Grants
Faiz-ul Mawaid al Burhaniyah:	Free of charge food served to the community prepared and organized by the community kitchen
Imdad-e-Ghurbatzadah:	Relief of poverty
Imdad-e-Taklifzadah:	Relief in distress
Jamaat:	Local congregation
Jamaatkhana:	Banquet Hall
Laagat:	Prescribed contribution
Madrasah:	Religious school
Manshurat:	Publications
Markaz:	Community centre
Masjid:	Mosque
Mawaed:	Conventional meals served to the officers and staff
Moallim:	Religious teacher
Mohammedi Park Complex:	Husaini Masjid, Madrasah, Jamaatkhana, administrative offices and 22 residential houses situated at Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex UB5 6AG
Muvasalat:	Transportation for Dawat's personnel
Muvasat:	Charitable assistance
Niyaz:	Religious feasts
Qardan Hasana:	Interest free loan
Rahaesh:	Boarding facility / accommodation
Rifah-e-Aam:	General public utility
Sadaqat-us-Syr:	Alms given secretly
Saheb-e-Dawat:	Special emissaries of His Holiness sent on a special mission to various cities, towns, districts and countries
Sanduq Khairiyah:	Community Chest
Silah-Fitrah:	Prescribed religious offerings
Taamir:	Building, construction, restoration, repair and structural work
Tabarruat:	Offertory
Talimy Imdad:	Educational aid
Taqarruban:	Conventional contribution offered by the various organisations of Jamaats and individuals
Tashreef:	Blessed gift
Tibby Imdad:	Medical aid
Wajebaat including Zakat:	Obligatory religious offerings
Wazaef:	Emoluments paid to ministers of religion

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

England & Wales - Charity number 294807

Accounts

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Sole Trustee

“The Dai al-Mutlaq”, a Corporation Sole enacted on 1st July, 1993 as **Dawat-e-Hadiyah Act 1993** by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in the Parliament of the United Kingdom of Great Britain and Northern Ireland.

Today, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS} is the Corporation Sole and in his capacity as the Corporation Sole – the Sole Trustee of the Trust.

Nominees

Mazoon-e-Dawat il-Haq, Dr. Syedi Qaidjoher bhaisaheb Ezzuddin^{DM}
(Name as in passport Qaid Joher Ezzuddin)

Shahzada Idris bhaisaheb Badruddin
(Name as in passport Idris Badruddin)

Shahzada Qusai bhaisaheb Vajihuddin
(Name as in passport Qusai Vajihuddin)

Shahzada Ammar bhaisaheb Jamaluddin
(Name as in passport Ammar Mohammed Burhanuddin Jamaluddin)

Shahzada Taha bhaisaheb Najmuddin
(Name as in passport Taha Mufaddal Saifuddin)

Shahzada Dr. Husain bhaisaheb Burhanuddin
(Name as in passport Husain Mufaddal Saifuddin)

Charity number

294807

Principal office

6 Mohammedi Park Complex
Rowdell Road
Northolt
Middlesex
UB5 6AG

Auditor

TC Group
5TH Floor
3 Dorset Rise
London
EC4Y 8EN

Bankers

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

Habib Bank AG Zurich
377 Station Road
Harrow
Middlesex
HA1 2AW

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers (continued)

HSBC Bank Plc
25 Notting Hill Gate
London
W11 3JJ

National Australia Bank
799 Pacific Highway
Chatswood NSW 2067
Australia

United Overseas Bank Limited
80 Raffles Place
UOB Plaza 1
Singapore
048624

Solicitors

B D B Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Collyer Bristow LLP
St. Martin's Court
10 Paternoster Row
London
EC4M 7EJ

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

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DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Nominees present their report and the consolidated financial statements for the year ended 31 December 2023.

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 trust deed, 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 from 1 January 2019).

Aims and objectives

The objects of the Trust are to carry out such charitable purposes for the relief of poverty and the advancement of education or religion or otherwise for the benefit of mankind anywhere in the world as the Dai al-Mutlaq shall from time to time determine. These include the advancement, safeguard and protection of the Islamic religion; the advancement of learning and education in their widest connotations; the relief of poverty and help to the poor and needy; the grant and aid of medical relief and the advancement of such other religious and charitable objects as the Dai al-Mutlaq shall determine.

The Trust aims to further these objects through the support of Anjumans, other charities, Dawoodi Bohra institutions and the community in general.

The Nominees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objects of the Trust for the year. The main activities undertaken to further the Trust's purposes for the public benefit include the provision of grants and donations to other charities and for the education and relief of distress suffered by individuals in the community.

Grant making policy

The Trust's grant making policy is to identify those charities, individuals and community projects in the UK and worldwide that meet the objects of the Trust stated above.

Qardan Hasana

Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid and as a result, the Trust provides interest free loans in order to directly further its charitable purposes to businesses and other charities.

Activities and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Nominees consider that these activities, noted below, provide benefit both to the Dawoodi Bohra community and the wider local community.

In order to achieve its objectives as stated above, the Trust has incurred expenses on various activities for the relief of distress and aid of the community, as detailed in note 5 of the accounts. These include Niyaz, Mawaed, Talimy Imdad, Tibby Imdad and Muvasat (see glossary on page 28). Additionally, the Trust financially supports Faiz-ul Mawa'id al Burhaniyah, a movement for catering meals free of cost, once a day, to all members of the Dawoodi Bohra community initiated by the 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} and continued by his successor the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}.

Property transactions

During the year, the Trust received a gift of property with a value of £864,859 (2022: £1,778,525).

All properties are held for the beneficial interest of "The Dai al-Mutlaq", a Corporation Sole who is the sole Trustee of Dawat-e-Hadiyah Trust (United Kingdom).

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

Financial review

The consolidated statement of financial activities set out on page 8 of the financial statements shows the Group's income and expenditure for the year ended 31 December 2023.

Total income amounted to £15,626,842, a decrease of £4,869,839 on the previous year. This comprises mainly of voluntary donations and investment income, but also includes the value of a gifted property.

Total expenditure amounted to £12,692,796 (2022: £18,110,552), with £845,464 (2022: £524,708) defrayed in raising funds, £2,665,275 (2022: £10,536,266) on charitable activities, £7,926,777 (2022: £5,503,254) on grant funding and £1,255,280 (2022: £1,546,324) on support and governance costs. The expenditure in 2022 included Ashara Mubarak 1444 costs of £10,335,474 whereas, no such costs arose in 2023 and this explains the general decrease in overall total costs when compared to 2022.

After allowing for the net loss on investments of £828,118 (2022: gain of £423,000) the Trust's net movement in funds for the year resulted in a surplus of £2,105,928 (2022: £2,809,129).

The balance sheets set out on page 9 show the financial position of the Group and the Trust at 31 December 2023.

Total Group assets less liabilities amounted to £153,962,399 (2022: £151,856,471) which is represented by the accumulated balances on the unrestricted funds of £116,788,673 (2022: £114,682,745) and restricted funds of £37,173,726 (2022: £37,173,726).

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are free reserves of the Trust, at a level sufficient to provide for expenditure in future years without reliance on future voluntary income which cannot be guaranteed. In addition, funds are required to cover management and administration costs in order to continue the running of the Trust and also to provide for future capital projects required for the benefit of the community.

The balance held as unrestricted funds at the year-end was £116,788,673 of which £42,128,942 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investment properties. The current level of reserves is therefore considered to be sufficient to meet the current and future commitments of the Trust.

Restricted funds comprise £37,173,726 which are represented by the value of various properties gifted to the Trust whose use has been restricted by the donor and also all the Masjids held by the Trust.

Whilst the Trust has sufficient funds to continue its grant making and other activities for the foreseeable future, the Nominees are continually reviewing the long-term plans for the Trust.

Risk management

Risk assessments are carried out in order to ascertain the likelihood of a risk event occurring, of its potential impact and whether any cost-effective mitigating action may be taken.

The principal risks faced by the Trust are:

- Risks relating to the operations and finances of the Trust.
- The performance of its investments. The Trust mitigates this risk by ensuring that its investment properties are maintained to a very high standard and are in prime locations.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of property rental costs.

Plans for the future

The policies and purposes of the Trust shall continue under the provisions of the Trust Deed and the Trust aims to continue to provide support to charities and the public at large.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

Structure, governance and management

On 1 May 1986, the 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} executed the Deed of Confirmation and Trust of Dawat-e-Hadiyah Trust (United Kingdom). The said Deed of Confirmation and Trust was registered with the Charity Commission of England and Wales on 2 July 1986. The 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA}, was then the Sole Trustee of the said Trust.

On 1 July 1993, an Act was incorporated by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons in Parliament, by the name of Dawat-e-Hadiyah Act 1993, incorporating the person who for the time being holds the office of the Dai al-Mutlaq as a Corporation Sole by the name of the Dai al-Mutlaq with perpetual succession. The 52nd al-Dai al-Mutlaq was thus appointed as a Corporation Sole.

In 1996, the said Corporation Sole by the name of the Dai al-Mutlaq was made the Sole Trustee of the Trust.

On the passing of the 52nd al-Dai al-Mutlaq on 17 January 2014, his son and successor Dr. Syedna Mufaddal Saifuddin^{TUS} succeeded as the 53rd incumbent to the office of the Dai al-Mutlaq. Thus, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}, is now the Corporation Sole enacted by the Dawat-e-Hadiyah Act 1993 and as such the Sole Trustee of the Trust.

The Nominees act on behalf of the Dai al-Mutlaq and exercise such powers and perform such functions as are assigned to them by the Dai al-Mutlaq for administering the affairs of the Trust. Hence, the nominees are considered the key management personnel of the Trust. As per the provisions of the Trust Deed, the Dai al-Mutlaq may at any time and from time to time at his sole discretion and pleasure appoint, remove and accept the resignation of a Nominee or Nominees. In selecting new Nominees, the Dai al-Mutlaq ensures that they are respected members of the community with the knowledge and skills to act as Nominees. Nominees are expected to identify their training needs and to take measures to ensure that these needs are met.

The Nominees serving during the year and since the year end are detailed on the legal and administrative information page.

Related parties

The relationship between the Trust and other connected charities is disclosed in note 20 on page 25 of the accounts.

For and on behalf of the Nominees

Nominee – Qaidjoher Ezzuddin

Date: 31/10/2024

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

STATEMENT OF NOMINEES' RESPONSIBILITIES

The Nominees are responsible for preparing the Nominees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Nominees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the Group and of the incoming resources and application of resources of the Trust and the Group for that year.

In preparing these financial statements, the Nominees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Nominees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITOR'S REPORT

TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Opinion

We have audited the financial statements of Dawat-e-Hadiyah Trust (United Kingdom) (the 'Trust') and its subsidiaries (the 'Group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Group and Trust Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Trust's affairs as at 31 December 2023 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Nominees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Nominees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Nominees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report on this regard.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Nominees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the trust's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Nominees

As explained more fully in the Statement of Nominees' Responsibilities, the Nominees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Nominees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Nominees are responsible for assessing the Group's and Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Nominees either intend to liquidate or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework being FRS102, Charities SORP (FRS 102), Anti-Money Laundering and Charities Act 2011 rules and regulations.
- We understood how the charity is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of Nominee meeting minutes.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating incoming resources recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the incoming resources recognised.
- Where incoming resources were received from overseas, we requested supporting documentation to ensure that sufficient anti-money laundering documentation was in place.
- The charity is a regulated entity under the supervision of the Charities Commission. As such, the Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

Use of our report

This report is made solely to the Trust's Nominees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trust's Nominees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Nominees as a body, for our audit work, for this report, or for the opinions we have formed.

TC Group

Statutory Auditor

31/10/2024 Date

5TH Floor
3 Dorset Rise
London
EC4Y 8EN

TC Group is eligible for appointment as auditor of the Trust by virtue of its eligibility as auditor of a company under of section 1212 of the Companies Act 2006.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 (As restated) £
Income from:					
Donations	2	14,093,428	459,862	14,553,290	19,501,368
Investments	3	1,073,552	-	1,073,552	995,313
Total income		15,166,980	459,862	15,626,842	20,496,681
Expenditure on:					
Raising funds	4	845,464	-	845,464	524,708
Charitable activities	5	11,847,332	-	11,847,332	17,585,844
Total expenditure		12,692,796	-	12,692,796	18,110,552
Net (loss)/gains on investments	10	(828,118)	-	(828,118)	423,000
Net income before transfers		1,646,066	459,862	2,105,928	2,809,129
Gross transfers between funds		459,862	(459,862)	-	-
Net movement in funds		2,105,928	-	2,105,928	2,809,129
Fund balances brought forward		114,682,745	37,173,726	151,856,471	149,616,269
Fund balances carried forward	18	116,788,673	37,173,726	153,962,399	151,856,471

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**BALANCE SHEETS
AS AT 31 DECEMBER 2023**

	Notes	Group 2023 £	Group 2022 (As restated) £	Trust 2023 £	Trust 2022 (As restated) £
Fixed assets					
Tangible assets	11	56,787,489	55,715,956	56,783,189	55,708,837
Investments	12	55,045,968	54,979,632	54,548,669	54,482,333
		<u>111,833,457</u>	<u>110,695,588</u>	<u>111,331,858</u>	<u>110,191,170</u>
Current assets					
Qardan Hasana receivable:					
Amounts falling due within one year	13	3,079,048	3,821,264	3,079,048	3,821,264
Amounts falling due after more than one year	13	677,683	856,262	677,683	856,262
Other debtors	14	2,061,103	1,277,656	1,738,392	1,268,566
Cash at bank and in hand		38,051,469	36,698,750	38,023,300	35,986,535
Metal, jewellery and other assets		18,072	18,072	18,072	18,072
		<u>43,887,375</u>	<u>42,672,004</u>	<u>43,536,495</u>	<u>41,950,699</u>
Creditors amounts falling due within one year	15	(1,758,433)	(1,511,121)	(895,053)	(290,206)
Net current assets		<u>42,128,942</u>	<u>41,160,883</u>	<u>42,641,442</u>	<u>41,660,493</u>
Total assets less liabilities		<u>153,962,399</u>	<u>151,856,471</u>	<u>153,973,300</u>	<u>151,851,663</u>
The funds of the Charity:					
Restricted funds	16	37,173,726	37,173,726	37,173,726	37,173,726
Unrestricted income funds	17	116,788,673	114,682,745	116,799,574	114,677,937
Total funds	18	<u>153,962,399</u>	<u>151,856,471</u>	<u>153,973,300</u>	<u>151,851,663</u>

The financial statements were approved on behalf of the Dai al-Mutlaq by the Nominees on 31/10/2024 and signed on their behalf by:

Nominee- Qaidjoher Ezzuddin

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023**

		2023		2022	
	Notes	£	£	£	£
Cash flow from operating activities	21		2,357,074		1,162,483
Cash flow from investing activities					
Purchase/improvement of tangible fixed assets		(558,308)		(1,247,024)	
Disposals of investment properties		2,810,000		-	
Improvement of investment properties		(3,484,135)		(796,066)	
Net rents received		228,088		470,605	
Net cash used in by investing activities			(1,004,355)		(1,572,485)
Change in cash and cash equivalents in the year			1,352,719		(410,002)
Cash and cash equivalents brought forward			36,698,750		37,108,752
Cash and cash equivalents at the end of year			38,051,469		36,698,750

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movements as shown on the statement of cash flows.

The Group uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the Trust as a separate entity.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

Charity information

Dawat-e-Hadiyah Trust (United Kingdom) ('the Trust') is an unincorporated charity governed by a trust deed. The Trust is registered in England and Wales with The Charity Commission, and its registered office is at 6 Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex, UB5 6AG

The principal accounting policies adopted, and judgements made in the preparation of these financial statements are as follows.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's deed, 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 from 1 January 2019).

These financial statements consolidate the results of the Trust and its wholly owned subsidiaries on a line by line basis. Transactions and balances between the Trust and its subsidiaries have been eliminated from the consolidated financial statements.

The Trust meets the definition of a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

1.2 Going concern

Given the Group's financial position at the year end, the Nominees consider that the Group has sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the Group to continue as a going concern. The Group therefore continues to adopt the going concern basis in preparation of these consolidated financial statements.

1.3 Key judgements and sources of estimation uncertainty

In the application of the Group's accounting policies, the Nominees 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 and values used 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.

Valuation of investment properties

Investment properties are measured using the fair value model and stated at their estimated fair values on the basis of the open market value as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The Nominees consider the aggregate valuation at the year-end to be materially accurate at £55,045,968 for the Group and £52,250,898 for the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

1. Accounting policies (continued)

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Nominees in furtherance of the Trust's charitable objectives.

Restricted funds comprise the following:

1. The carrying value of various properties gifted to the Trust whose use has been restricted by the donor; and
2. The carrying value of the Masjids held by the Trust.

1.5 Income recognition

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

- (i) Where possible, donations are accounted for on a receivable basis. However, it is recognised that voluntary donations from individuals cannot be treated in this manner when there is no contractually enforceable right to donations promised. For this reason, donations from individuals are normally accounted for on a receipts basis.
- (ii) Rental income is accounted for on a receivable basis.
- (iii) Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the charity and are included in the financial statements at fair value on the date of acquisition, as determined by the Nominees.

1.6 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Unconditional grant offers are accrued once the recipient has been notified of the grant award.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulations and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and stated at cost less depreciation. All assets costing less than £5,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where there is a permanent diminution in the value of any asset a charge is made to the Statement of Financial Activities.

Tangible fixed assets other than freehold land and buildings are depreciated to write off the cost or valuation less the estimated residual value by annual instalments over their expected useful lives.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation - continued

The following rates are used by the Group:-

Freehold and Long Leasehold properties	Not depreciated
Masjids	Not depreciated
Other buildings	10 years straight line
Fixtures, fittings and equipment	4 – 8 years straight line
Motor vehicles	4 years straight line

No depreciation is provided on the Trust's freehold and long leasehold properties or Masjids. The Nominees are of the opinion that the residual value of the properties at the end of their useful life is expected to be in excess of the carrying value, given that the properties are maintained to a high standard. As a result, any depreciation to be provided is not material over the life of the asset and therefore has not been accounted for.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities for the year.

1.8 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The surplus or deficit on revaluation is recognised on the Statement of Financial Activities.

1.9 Cash at bank and in hand

Cash at bank and in hand represents cash held for working capital purposes and in interest free bank current accounts.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the statement of financial activities for the period.

1.11 Qardan Hasana

Qardan Hasana balances (interest free loans) are initially recognised and measured at the amount received or paid with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any doubtful debts.

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Corporation tax

The Trust, as a registered charity, is potentially exempt from taxation in respect of its income and gains to the extent that such income or gains are applied exclusively for charitable purposes. The two subsidiaries are however subject to UK corporation tax on their profits, but where possible, donate any taxable profits to the Trust so as to avoid any tax charge arising.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)****2. Donations**

	2023	2022
	£	(as restated)
	£	£
These comprise:		
Silah-Fitrah	56,002	47,193
Wajebaat including Zakat	12,232,735	14,188,839
Tabarruat	40,698	32,063
Taqarruban	856,162	851,763
Ashara Mubaraka 1444*	459,862	2,570,703
Sanduq Khairiyah	42,972	32,282
Gifted properties	864,859	1,778,525
	<u>14,553,290</u>	<u>19,501,368</u>

*This comprises restricted funds.

3. Investments

This comprises rental income as follows:

	2023	2022
	£	£
United Kingdom	1,063,847	986,396
Overseas	9,705	8,917
	<u>1,073,552</u>	<u>995,313</u>

4. Raising funds

These comprise property rental costs as follows:

	2023	2022
	£	£
Repairs and maintenance	357,709	197,231
Management fees	294,161	179,246
Other property related expenses	193,594	148,231
	<u>845,464</u>	<u>524,708</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

5. Charitable activities

	Grants (note 6)	Other charitable expenditure	Total 2023	Total 2022
	£	£	£	£
Wazaef	-	347,118	347,118	403,108
Depreciation and impairment	-	191,291	191,291	194,200
Niyaz	-	24,684	24,684	77,812
Talimy Imdad	-	105,185	105,185	181,210
Enayat	7,825,577	-	7,825,577	5,408,655
Tibby Imdad	-	435	435	2,595
Manshurat	-	7,763	7,763	-
Madrasah	70,692	-	70,692	57,600
Muvasalat	-	174,326	174,326	94,720
Ashara Mubarakah 1444 *	-	-	-	10,335,474
Rahaesh	-	87,021	87,021	168,817
Tashreef	-	55,216	55,216	6,791
Faiz-ul Mawaid al Burhaniyah	30,508	-	30,508	36,999
Mawaed	-	24,055	24,055	38,382
Muvasat	-	56,259	56,259	66,165
Taamir	-	511,192	511,192	99,876
Loss/(profit) on currency translation	-	1,080,730	1,080,730	(1,132,884)
	7,926,777	2,665,275	10,592,052	16,039,520
Support costs (see note 7)	-	1,033,418	1,033,418	1,128,320
Governance costs (see note 7)	-	221,862	221,862	418,004
	7,926,777	3,920,555	11,847,332	17,585,844
Analysis by				
Restricted	-	-	-	10,335,474
Unrestricted	7,926,777	3,920,555	11,847,332	7,250,370
	7,926,777	3,920,555	11,847,332	17,585,844
For the year ended 31 December 2022				
Restricted funds	-	10,335,474		10,335,474
Unrestricted funds	5,503,254	1,747,116		7,250,370

* This comprises restricted funds.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)****6. Grants**

The grant funding of activities comprised the following:

	2023	2022
	£	£
To UK registered charities towards their respective objects	371,718	5,042,498
To overseas charities and other institutions towards their respective objects	7,492,548	455,817
To individuals	62,511	4,939
	<u>7,926,777</u>	<u>5,503,254</u>

Grants to UK registered charities and other institutions comprised the following:

	£	£
Anjuman-e-Burhani (London)	204,950	4,950
The Saiffee Foundation of Europe	80,000	2,100,000
Al-Jameah Al-Sayfiyah Trust	70,692	57,600
Anjuman-e-Badri (Birmingham)	2,651	-
London Borough of Ealing	2,500	-
Anjuman-e-Hamidi (Manchester)	2,470	2,470
Anjuman-e-Hamidi (Milton Keynes)	1,805	5,598
Anjuman-e-Ezzi (Nottingham)	1,430	701,300
Anjuman-e-Jamali (Bradford)	1,200	-
Anjuman-e-Zaini (Croydon)	1,200	-
Other grants	2,820	12,730
Husaini Masjid & Mohammedi Park Management Trust	-	1,955,000
Anjuman-e-Saiffee (Leicester)	-	202,850
	<u>371,718</u>	<u>5,042,498</u>

Grants to overseas charities, and other institutions comprised the following:

	£	£
Saiffee Burhani Upliftment Trust	7,060,988	-
Anjuman-e-Saiffee (New Zealand)	219,847	2,539
Anjuman-e-Saiffee (Melbourne)	160,007	2,812
Anjuman-e-Burhani (Ireland)	25,743	1,014
Stichting Anjuman-e-Ezzi (Netherlands)	22,285	-
Anjuman-e-Burhani (Sydney)	1,852	3,206
Anjuman-e-Burhani (Singapore)	1,826	6,427
Dawat-e-Hadiyiah Trust (Hong Kong)	-	434,200
Other grants less than £1k	-	5,619
	<u>7,492,548</u>	<u>455,817</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)****7. Support costs and governance costs**

	Support costs	Governance costs	2023	2022
	£	£	£	£
Staff costs	700,137	-	700,137	665,472
Depreciation	131,908	-	131,908	172,512
Printing, postage, stationery and telephone	88,720	-	88,720	115,410
Other overheads (heating, rates and service charges)	103,105	-	103,105	165,098
Bank charges	3,235	-	3,235	3,186
Motor expenses	6,313	-	6,313	6,642
Legal and professional fees	-	122,024	122,024	330,960
Audit fees	-	45,000	45,000	42,000
Non-audit fees payable to the auditor	-	54,838	54,838	45,044
	<u>1,033,418</u>	<u>221,862</u>	<u>1,255,280</u>	<u>1,546,324</u>

8. Key management personnel

The Dai al-Mutlaq considers the Nominees to be the key management personnel of the Trust who have been appointed to manage, administer and conduct the day-to-day business and affairs of the Trust. None of the Nominees received any remuneration or reimbursement of expenses during the year.

9. Employees**Number of employees**

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Amils and Moallims	24	29
Management and administration	19	17
	<u>43</u>	<u>46</u>
	2023 £	2022 £
Employment costs		
Wazaef, wages and salaries	996,782	1,026,821
Social security costs	85,313	91,493
Pension contributions	3,390	2,993
	<u>1,085,485</u>	<u>1,121,307</u>

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

Defined contribution schemes

The Trust operates a defined pension scheme for all qualifying employees, where employees have not opted out.

The charge to the statement of financial activities in respect of defined contribution schemes for the year was £3,390 (2022: £2,993).

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)**

10. Net (loss)/gains on investments

	2023	2022
	£	£
Unrealised (loss)/gains on the revaluation of investment properties	(607,799)	423,000
Loss on sale of investment property	(220,319)	-
	<u>(828,118)</u>	<u>423,000</u>

11. Tangible fixed assets

Group

	Land and buildings (As restated) £	Masjids £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2023	29,726,264	28,732,998	2,075,394	49,702	60,584,358
Additions	1,423,167	-	-	-	1,423,167
At 31 December 2023	<u>31,149,431</u>	<u>28,732,998</u>	<u>2,075,394</u>	<u>49,702</u>	<u>62,007,525</u>
Depreciation					
At 1 January 2023	3,154,128	-	1,694,478	19,796	4,868,402
Charge for the year	191,291	-	151,244	9,099	351,634
At 31 December 2023	<u>3,345,419</u>	<u>-</u>	<u>1,845,722</u>	<u>28,895</u>	<u>5,220,036</u>
Net book value					
At 31 December 2023	<u>27,804,012</u>	<u>28,732,998</u>	<u>229,672</u>	<u>20,807</u>	<u>56,787,489</u>
At 31 December 2022	<u>26,572,136</u>	<u>28,732,998</u>	<u>380,916</u>	<u>29,906</u>	<u>55,715,956</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

11. Tangible fixed assets (continued)

Trust	Land and buildings (As restated) £	Masjids £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2023	29,726,264	28,732,998	2,053,214	49,702	60,562,178
Additions	1,423,167	-	-	-	1,423,167
At 31 December 2023	31,149,431	28,732,998	2,053,214	49,702	61,985,345
Depreciation					
At 1 January 2023	3,154,128	-	1,679,417	19,796	4,853,341
Charge for the year	191,291	-	148,425	9,099	348,815
At 31 December 2023	3,345,419	-	1,827,842	28,895	5,202,156
Net book value					
At 31 December 2023	27,804,012	28,732,998	225,372	20,807	56,783,189
At 31 December 2022	26,572,136	28,732,998	373,797	29,906	55,708,837

Included in the above amounts are properties that are being used for the advantage and benefit of the Dawoodi Bohra Jamaats (congregations) of London, Leicester, Manchester, Birmingham, Bradford, Nottingham, Croydon, Dublin, Sydney, Melbourne and Toronto. For the better administration and management of these Jamaats, several charitable and religious organisations (Anjumans) have been established for each Jamaat. In furtherance of the objects of Dawat-e-Hadiyah Trust (United Kingdom), the Sole Trustee has entrusted certain properties to the said Anjumans for their administration, supervision and management to facilitate religious, social, charitable, educational and cultural activities of the respective Jamaats and, where pertinent, to receive rental income.

As the properties are entrusted to the Anjumans, any rents and other income derived from these properties and outgoings, utilities, rates and taxes in connection with these properties are not reflected in these accounts but are instead shown in the individual accounts of the respective Anjumans.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

12. Investments

Group	Investment properties £
Value at 1 January 2023	54,979,632
Additions	3,484,135
Disposals	(2,810,000)
Revaluation	(607,799)
Value at 31 December 2023	55,045,968

Trust	Investment Properties £	Investment in subsidiaries £	Total £
Value at 1 January 2023	52,184,562	2,297,771	54,482,333
Additions	3,484,135	-	3,484,135
Disposals	(2,810,000)	-	(2,810,000)
Revaluation	(607,799)	-	(607,799)
Value at 31 December 2023	52,250,898	2,297,771	54,548,669

The investment properties are stated in the financial statements at the Nominees' estimate of the market value at the balance sheet date.

Subsidiary companies

The Trust owns the entire issued share capital of Rowdell Road Properties Limited ('Rowdell'), a company registered in England and Wales (07358241). Rowdell is engaged in property investment.

A summary of the results of Rowdell is shown below:

	2023 £	2022 £
Revenue	81,444	8,914,773
Administrative expenses	(97,153)	(8,839,913)
(Loss)/profit before taxation	(15,709)	74,860
Distribution to parent Trust	-	(70,365)
Taxation	-	-
Retained (loss)/profit for the financial year	(15,709)	4,495

The aggregate of the assets, liabilities and equity of Rowdell at the year-end was:

Assets	3,321,527	3,735,330
Liabilities	(1,034,661)	(1,432,755)
Equity	2,286,866	2,302,575

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

12. Investments (continued)

The Trust also owns the entire issued share capital of Glebe IP Private Limited ('Glebe'), a company registered in England and Wales (11647356). Glebe is engaged in the management of intellectual property.

A summary of the results of Glebe is shown below:

	2023 £	2022 £
Revenue	1,558	1,530
Administrative expenses	(1,558)	(1,530)
Profit before taxation	-	-
Taxation	-	-
Profit for the financial year	-	-

The aggregate of the assets, liabilities and equity of Glebe at the year-end was:

	2023 £	2022 £
Assets	2	2
Liabilities	-	-
Equity	2	2

13. Qardan Hasana receivable

Group and Trust

	2023			2022		
	Due within one year £	Due after more than one year £	Total £	Due within one year £	Due after more than one year £	Total £
Due from third parties	1,074,216	566,162	1,640,378	1,156,654	57,500	1,214,154
Due from connected charities	2,004,832	111,521	2,116,353	2,664,610	798,762	3,463,372
	<u>3,079,048</u>	<u>677,683</u>	<u>3,756,731</u>	<u>3,821,264</u>	<u>856,262</u>	<u>4,677,526</u>

14. Other Debtors

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Prepayments and accrued income	1,583,542	880,291	1,460,690	877,951
Other debtors	447,044	397,365	106,423	178,777
Taxation and social security	30,517	-	-	-
Amounts due from fellow group undertakings	-	-	171,279	211,838
	<u>2,061,103</u>	<u>1,277,656</u>	<u>1,738,392</u>	<u>1,268,566</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

15. Creditors: amounts falling due within one year

	Group		Trust	
	2023	2022	2023	2022
	£	£	£	£
Accruals and deferred income	207,687	359,305	194,551	185,878
Taxation and social security	19,662	329,590	19,662	20,292
Other creditors	1,531,084	822,226	680,840	84,036
	<u>1,758,433</u>	<u>1,511,121</u>	<u>895,053</u>	<u>290,206</u>

16. Restricted funds

The funds of the Trust include restricted funds comprising the following unexpended balances of donations held on trust for specific purposes.

	Balance as at 1 January 2023 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance as at 31 December 2023 £
Masjids	28,732,998	-	-	-	28,732,998
Bonham House	8,440,728	-	-	-	8,440,728
Ashara Mubaraka	-	459,862	-	(459,862)	-
	<u>37,173,726</u>	<u>459,862</u>	<u>-</u>	<u>-</u>	<u>37,173,726</u>

	Balance as at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers between funds £	Balance as at 31 December 2022 £
Masjids	28,732,998	-	-	-	28,732,998
Bonham House	8,440,728	-	-	-	8,440,728
Ashara Mubaraka	-	2,570,703	(10,335,474)	7,764,771	-
	<u>37,173,726</u>	<u>2,570,703</u>	<u>(10,335,474)</u>	<u>7,764,771</u>	<u>37,173,726</u>

Masjids – Masjids cannot be sold, gifted or inherited once constructed and therefore they are shown as restricted assets.

Bonham House – Certain flats situated at Bonham House, London have been donated exclusively for the use of His Holiness, the Dai al-Mutlaq, his family and entourage.

Ashara Mubaraka – Donations received, and expenses incurred in relation to the Ashara Mubaraka 1444 event held in July 2022.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)**

17. Unrestricted funds

The unrestricted funds of the Trust comprise those funds which nominees are free to use for any purpose in furtherance of the charitable objects.

	Balance as at 1 January 2023	Incoming resources	Resources expended	Transfers between funds	Gains and (losses)	Balance as at 31 December 2023
	£	£	£	£		£
General fund	<u>114,677,937</u>	<u>15,545,398</u>	<u>(12,595,643)</u>	<u>-</u>	<u>(771,814)</u>	<u>116,855,878</u>

	Balance as at 1 January 2022	Incoming resources (as restated)	Resources expended	Transfers between funds	Gains and (losses)	Balance as at 31 December 2022 (as restated)
	£	£	£	£		£
General fund	<u>111,873,303</u>	<u>17,887,580</u>	<u>(7,741,175)</u>	<u>(7,764,771)</u>	<u>423,000</u>	<u>114,677,937</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)****18. Analysis of net assets between funds**

Group	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	19,613,763	37,173,726	56,787,489
Investments	55,045,968	-	55,045,968
Current assets	43,887,375	-	43,887,375
Creditors: amounts falling due within one year	(1,758,433)	-	(1,758,433)
	<u>116,788,673</u>	<u>37,173,726</u>	<u>153,962,399</u>

Trust	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 December 2023 are represented by:			
Tangible fixed assets	19,609,463	37,173,726	56,783,189
Investments	54,548,669	-	54,548,669
Current assets	43,536,495	-	43,536,495
Creditors: amounts falling due within one year	(895,053)	-	(895,053)
	<u>116,799,574</u>	<u>37,173,726</u>	<u>153,973,300</u>

19. Grants Commitments**Group and Trust**

During the year the Trust paid grant commitments of £7,926,777 (2022: £5,578,254). There are no outstanding grant commitments at the year end and in the previous year.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

20. Related party transactions

By virtue of significant influence, the Trust is related to various connected charities. During the year, the following transactions took place with these related parties:

	2023			2022		
	Grants and donations payable	Debtors	Creditors	Grants and donations payable	Debtors	Creditors
	£	£	£	£	£	£
Al-Jameah Al-Saifiyah Trust	70,692	4,208	-	57,600	2,104	-
Anjuman-e-Saifee (New Zealand)	223,010	2,483	-	9,703	229,718	-
Anjuman-e-Badri (Birmingham)	3,904	152,750	-	-	164,750	-
Anjuman-e-Burhani (London)	236,900	103,250	-	76,320	120,000	-
Anjuman-e-Hamidi (Manchester)	2,470	-	-	4,423	-	-
Anjuman-e-Saifee (Melbourne)	167,372	267,652	-	8,140	988,142	-
Anjuman-e-Zainee (Croydon)	3,480	652,000	-	3,990	652,000	-
Anjuman-e-Ezzi (Nottingham)	1,902	25,000	-	704,050	25,000	-
The Saifee Foundation of Europe	80,000	-	2,833	2,100,000	-	3,333
The Saifee Burhani Upliftment Trust	7,060,988	-	-	-	-	-
Anjuman-e-Saifee (Leicester)	-	980,003	-	202,850	1,306,003	-
Other connected parties	98,294	16,227	-	37,482	14,667	-
Husaini Masjid and Mohammedi Park Management Trust	-	-	-	1,955,000	-	-
Dawat-e-Hadiyah Trust (Hong Kong)	-	-	-	434,200	-	-

The Trust received unconditional donations and other income of £1,555,000 (2022: £611,901) from connected charities and other parties during the year.

A salary (Wazaef) of £20,400 (2022: £20,400) was paid to a son of one of the Nominees for services provided during the year.

Certain residential properties owned by the Trust are made available for use by the Dai al-Mutlaq, the Nominees and their respective families whilst they are in the UK fulfilling their duties on behalf of the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023 - (CONTINUED)

21. Reconciliation of net income to net cash flow from operating activities

	2023 £	2022 £
Surplus for the year	2,105,928	2,809,129
Adjustments for:		
Rental income	(1,073,552)	(995,313)
Rental expenses	845,464	524,708
Donated fixed assets	(864,859)	(1,778,525)
Loss/(gain) on revaluation of investment properties	607,799	(423,000)
Depreciation of tangible fixed assets	351,634	389,870
Properties donated to related Trust	-	434,200
Movements in working capital:		
Decrease/(increase) in debtors	137,348	(133,697)
Decrease in creditors	247,312	335,111
Net cash provided by operating activities	2,357,074	1,162,483

22. Prior year adjustment

In December 2022, the Trust was gifted a property in Australia with a valuation at that date of £568,927 (AUD\$1,085,000) which had not been recognised in the financial statements. The comparative figures have therefore been restated to reflect the gift. A reconciliation of this reinstatement and the effect on the reserves is set out below.

	As previously reported at 31 December 2022 £	Adjustment £	As restated at 31 December 2022 £
Changes to the statement of financial statements			
Group Income			
Donations	18,932,441	568,927	19,501,368
Fixed assets			
Land and buildings cost carried forward	29,157,337	568,927	29,726,264
Funds			
Unrestricted funds carried forward	114,113,818	568,927	114,682,745
Total funds carried forward	151,287,544	568,927	151,856,471
Trust Fixed assets			
Land and buildings cost carried forward	29,157,337	568,927	29,726,264
Funds			
Unrestricted funds carried forward	114,109,010	568,927	114,677,937
Total funds carried forward	151,282,736	568,927	151,851,663

23. Subsequent event

On 22 July 2024, the roof of one of the investment properties was severely damaged by fire and it is estimated that the repair costs will be approximately £500,000. Due to tenets of the Dawoodi Bohra faith, the property was uninsured and as a result, the Trust will bear the entire repair costs.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

GLOSSARY

Amil:	Minister of religion deputed to various cities, towns and districts
Anjuman:	An administrative unit, established under the guidance and direction of al-Dai al-Mutlaq to organise and manage the affairs of the Dawoodi Bohra Jamaat of a particular area
Ashara Mubarakah	A period of 10 days at the start of the new year for the commemoration of the Martyrdom of Imam Husain (SA)
Darul Emarat:	Amil's residence
Enayat:	Grants
Faiz-ul Mawaid al Burhaniyah:	Free of charge food served to the community prepared and organized by the community kitchen
Imdad-e-Ghurbatzadah:	Relief of poverty
Imdad-e-Taklifzadah:	Relief in distress
Jamaat:	Local congregation
Jamaatkhana:	Banquet Hall
Laagat:	Prescribed contribution
Madrasah:	Religious school
Manshurat:	Publications
Markaz:	Community centre
Masjid:	Mosque
Mawaed:	Conventional meals served to the officers and staff
Moallim:	Religious teacher
Mohammedi Park Complex:	Husaini Masjid, Madrasah, Jamaatkhana, administrative offices and 22 residential houses situated at Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex UB5 6AG
Muvasalat:	Transportation for Dawat's personnel
Muvasat:	Charitable assistance
Niyaz:	Religious feasts
Qardan Hasana:	Interest free loan
Rahaesh:	Boarding facility / accommodation
Rifah-e-Aam:	General public utility
Sadaqat-us-Syr:	Alms given secretly
Saheb-e-Dawat:	Special emissaries of His Holiness sent on a special mission to various cities, towns, districts and countries
Sandug Khairiyah:	Community Chest
Silah-Fitrah:	Prescribed religious offerings
Taamir:	Building, construction, restoration, repair and structural work
Tabarruat:	Offertory
Talimy Imdad:	Educational aid
Taqarruban:	Conventional contribution offered by the various organisations of Jamaats and individuals
Tashreef:	Blessed gift
Tibby Imdad:	Medical aid
Wajeboot including Zakat:	Obligatory religious offerings
Wazaef:	Emoluments paid to ministers of religion

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

England & Wales - Charity number 294807

Accounts

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)
NOMINEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Sole Trustee

“The Dai al-Mutlaq”, a Corporation Sole enacted on 1st July, 1993 as **Dawat-e-Hadiyah Act 1993** by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in the Parliament of the United Kingdom of Great Britain and Northern Ireland.

Today, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS} is the Corporation Sole and in his capacity as the Corporation Sole – the Sole Trustee of the Trust.

Nominees

Mukasir-e-Dawat il-Haq, Dr. Syedi Qaidjoher bhaisaheb Ezzuddin^{DM}
(Name as in passport Qaid Joher Ezzuddin)

Shahzada Idris bhaisaheb Badruddin
(Name as in passport Idris Badruddin)

Shahzada Qusai bhaisaheb Vajihuddin
(Name as in passport Qusai Vajihuddin)

Shahzada Ammar bhaisaheb Jamaluddin
(Name as in passport Ammar Mohammed Burhanuddin Jamaluddin)

Shahzada Taha bhaisaheb Najmuddin
(Name as in passport Taha Mufaddal Saifuddin)

Shahzada Dr. Husain bhaisaheb Burhanuddin
(Name as in passport Husain Mufaddal Saifuddin)

Charity number

294807

Principal office

6 Mohammedi Park Complex
Rowdell Road
Northolt
Middlesex
UB5 6AG

Auditor

Citroen Wells
Devonshire House
1 Devonshire Street
London
W1W 5DR

Bankers

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

Habib Bank AG Zurich
377 Station Road
Harrow
Middlesex
HA1 2AW

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers (continued)

HSBC Bank Plc
25 Notting Hill Gate
London
W11 3JJ

National Australia Bank
799 Pacific Highway
Chatswood NSW 2067
Australia

United Overseas Bank Limited
80 Raffles Place
UOB Plaza 1
Singapore
048624

Solicitors

B D B Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Collyer Bristow LLP
St. Martin's Court
10 Paternoster Row
London
EC4M 7EJ

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

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DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Nominees present their report and the consolidated financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's trust deed, 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 from 1 January 2019).

Aims and objectives

The objects of the Trust are to carry out such charitable purposes for the relief of poverty and the advancement of education or religion or otherwise for the benefit of mankind anywhere in the world as the Dai al-Mutlaq shall from time to time determine. These include the advancement, safeguard and protection of the Islamic religion; the advancement of learning and education in their widest connotations; the relief of poverty and help to the poor and needy; the grant and aid of medical relief and the advancement of such other religious and charitable objects as the Dai al-Mutlaq shall determine.

The Trust aims to further these objects through the support of Anjumans, other charities, Dawoodi Bohra institutions and the community in general.

The Nominees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objects of the Trust for the year. The main activities undertaken to further the Trust's purposes for the public benefit include the provision of grants and donations to other charities and for the education and relief of distress suffered by individuals in the community.

Grant making policy

The Trust's grant making policy is to identify those charities, individuals and community projects in the UK and worldwide that meet the objects of the Trust stated above.

Qardan Hasana

Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid and as a result, the Trust provides interest free loans in order to directly further its charitable purposes to businesses and other charities.

Activities and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Nominees consider that these activities, noted below, provide benefit both to the Dawoodi Bohra community and the wider local community.

In order to achieve its objectives as stated above, the Trust has incurred expenses on various activities for the relief of distress and aid of the community, as detailed in note 5 of the accounts. These include Niyaz, Mawaed, Talimy Imdad, Tibby Imdad and Muvasat (see glossary on page 28). Additionally, the Trust financially supports Faiz-ul Mawa'id al Burhaniyah, a movement for catering meals free of cost, once a day, to all members of the Dawoodi Bohra community initiated by the 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} and continued by his successor the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 – (CONTINUED)

Property transactions

During the year, the Trust received gifts of properties with an aggregate value of £1,209,598 (2021: £1,150,000).

All properties are held for the beneficial interest of "The Dai al-Mutlaq", a Corporation Sole who is the sole Trustee of Dawat-e-Hadiyah Trust (United Kingdom).

Financial review

The consolidated statement of financial activities set out on page 9 of the financial statements shows the Group's income and expenditure for the year ended 31 December 2022.

Total income amounted to £19,927,754, a decrease of £18,415,754 on the previous year. This comprises mainly of voluntary donations and investment income, but also includes the value of the gifted properties. The decrease was due to a substantial donation from Dubai in the prior year which has not been repeated in 2022.

Total expenditure amounted to £18,104,364 (2021: £5,469,425), with £524,708 (2021: £696,624) defrayed in raising funds, £10,536,266 (2021: £1,947,919) on charitable activities, £5,503,254 (2021: £1,139,373) on grant funding and £1,546,324 (2021: £1,685,509) on support and governance costs. The increase in expenditure is largely due to increased costs incurred in relation to the Ashara Mubarak 1444 event held during the year.

After allowing for the net gains on investments of £423,000 (2021: £3,964,190) the Trust's net movement in funds for the year resulted in a surplus of £2,240,202 (2021: £36,838,273).

The balance sheets set out on page 10 show the financial position of the Group and the Trust at 31 December 2022.

Total Group assets less liabilities amounted to £151,287,544 (2021: £149,047,342) which is represented by the accumulated balances on the unrestricted funds of £114,113,818 (2021: £111,873,616) and restricted funds of £37,173,726 (2021: £37,173,726).

Restricted funds

The Dai al-Mutlaq graciously awarded the hosting of the annual Ashara Mubarak 1444 event to the Trust in July 2022. As a result, the Trust received donations totalling £2,570,703 towards the event and spent £10,335,474 resulting in a net spend of £7,764,771. The shortfall was met from the unrestricted funds.

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are free reserves of the Trust, at a level sufficient to provide for expenditure in future years without reliance on future voluntary income which cannot be guaranteed. In addition, funds are required to cover management and administration costs in order to continue the running of the Trust and also to provide for future capital projects required for the benefit of the community.

The balance held as unrestricted funds at the year-end was £114,113,818 of which £41,160,833 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investment properties. The current level of reserves is therefore considered to be sufficient to meet the current and future commitments of the Trust.

Restricted funds comprise £37,173,726 which are represented by the value of various properties gifted to the Trust whose use has been restricted by the donor and also all the Masjids held by the Trust.

Whilst the Trust has sufficient funds to continue its grant making and other activities for the foreseeable future, the Nominees are continually reviewing the long term plans for the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 – (CONTINUED)

Risk management

Risk assessments are carried out in order to ascertain the likelihood of a risk event occurring, of its potential impact and whether any cost effective mitigating action may be taken.

The principal risks faced by the Trust are:

- Risks relating to the operations and finances of the Trust.
- The performance of its investments. The Trust mitigates this risk by ensuring that its investment properties are maintained to a very high standard and are in prime locations.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of property rental costs.

Plans for the future

The policies and purposes of the Trust shall continue under the provisions of the Trust Deed and the Trust aims to continue to provide support to charities and the public at large.

Structure, governance and management

On 1 May 1986, the 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} executed the Deed of Confirmation and Trust of Dawat-e-Hadiyah Trust (United Kingdom). The said Deed of Confirmation and Trust was registered with the Charity Commission of England and Wales on 2 July 1986. The 52nd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA}, was then the Sole Trustee of the said Trust.

On 1 July 1993, an Act was incorporated by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons in Parliament, by the name of Dawat-e-Hadiyah Act 1993, incorporating the person who for the time being holds the office of the Dai al-Mutlaq as a Corporation Sole by the name of the Dai al-Mutlaq with perpetual succession. The 52nd al-Dai al-Mutlaq was thus appointed as a Corporation Sole.

In 1996, the said Corporation Sole by the name of the Dai al-Mutlaq was made the Sole Trustee of the Trust.

On the passing of the 52nd al-Dai al-Mutlaq on 17 January 2014, his son and successor Dr. Syedna Mufaddal Saifuddin^{TUS} succeeded as the 53rd incumbent to the office of the Dai al-Mutlaq. Thus, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}, is now the Corporation Sole enacted by the Dawat-e-Hadiyah Act 1993 and as such the Sole Trustee of the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022 – (CONTINUED)

Structure, governance and management (continued)

The Nominees act on behalf of the Dai al-Mutlaq and exercise such powers and perform such functions as are assigned to them by the Dai al-Mutlaq for administering the affairs of the Trust. Hence, the nominees are considered the key management personnel of the Trust. As per the provisions of the Trust Deed, the Dai al-Mutlaq may at any time and from time to time at his sole discretion and pleasure appoint, remove and accept the resignation of a Nominee or Nominees. In selecting new Nominees, the Dai al-Mutlaq ensures that they are respected members of the community with the knowledge and skills to act as Nominees. Nominees are expected to identify their training needs and to take measures to ensure that these needs are met.

The Nominees serving during the year and since the year end are detailed on the legal and administrative information page.

Related parties

The relationship between the Trust and other connected charities is disclosed in note 19 on page 26 of the accounts.

For and on behalf of the Nominees

Nominee – Qaidjoher Ezzuddin

Date: 24 October 2023

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

STATEMENT OF NOMINEES' RESPONSIBILITIES

The Nominees are responsible for preparing the Nominees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Nominees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the Group and of the incoming resources and application of resources of the Trust and the Group for that year.

In preparing these financial statements, the Nominees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Nominees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITOR'S REPORT

TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Opinion

We have audited the financial statements of Dawat-e-Hadiyah Trust (United Kingdom) (the 'Trust') and its subsidiaries (the 'Group') for the year ended 31 December 2022 which comprise the Consolidated Statement of Financial Activities, the Group and Trust Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Trust's affairs as at 31 December 2022 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Nominees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Nominees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Nominees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report on this regard.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Nominees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the trust's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Nominees

As explained more fully in the Statement of Nominees' Responsibilities, the Nominees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Nominees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Nominees are responsible for assessing the Group's and Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Nominees either intend to liquidate or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework being FRS102, Charities SORP (FRS 102), Anti-Money Laundering and Charities Act 2011 rules and regulations.
- We understood how the charity is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of Nominee meeting minutes.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating incoming resources recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the incoming resources recognised.
- Where incoming resources were received from overseas, we requested supporting documentation to ensure that sufficient anti-money laundering documentation was in place.
- The charity is a regulated entity under the supervision of the Charities Commission. As such, the Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

Use of our report

This report is made solely to the Trust's Nominees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trust's Nominees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Nominees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

**Chartered Accountants
Statutory Auditor**

31 October 2023

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility as auditor of a company under of section 1212 of the Companies Act 2006.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
Income from:					
Donations	2	16,361,738	2,570,703	18,932,441	37,346,289
Investments	3	995,313	-	995,313	997,219
Total income		17,357,051	2,570,703	19,927,754	38,343,508
Expenditure on:					
Raising funds	4	524,708	-	524,708	696,624
Charitable activities	5	7,250,370	10,335,474	17,585,844	4,772,801
Total expenditure		7,775,078	10,335,474	18,110,552	5,469,425
Net gains on investments	10	423,000	-	423,000	3,964,190
Net income/(expenses) before transfers		10,004,973	(7,764,771)	2,240,202	36,838,273
Gross transfers between funds		(7,764,771)	7,764,771	-	-
Net movement in funds		2,240,202	-	2,240,202	36,838,273
Fund balances brought forward		111,873,616	37,173,726	149,047,342	112,209,069
Fund balances carried forward		114,113,818	37,173,726	151,287,544	149,047,342

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**BALANCE SHEETS
AS AT 31 DECEMBER 2022**

		Group 2022	Group 2021	Trust 2022	Trust 2021
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11	55,147,029	53,514,477	55,139,910	53,509,868
Investments	12	54,979,632	53,760,566	54,482,333	53,263,267
		<u>110,126,661</u>	<u>107,275,043</u>	<u>109,622,243</u>	<u>106,773,135</u>
Current assets					
Qardan Hasana receivable:					
Amounts falling due within one year	13	3,821,264	3,758,525	3,821,264	3,758,525
Amounts falling due after more than one year	13	856,262	1,264,855	856,262	1,264,855
Other debtors	14	1,277,656	798,105	1,268,566	781,503
Cash at bank and in hand		36,698,750	37,108,752	35,986,535	36,860,007
Metal, jewellery and other assets		18,072	18,072	18,072	18,072
		<u>42,672,004</u>	<u>42,948,309</u>	<u>41,950,699</u>	<u>42,682,962</u>
Creditors amounts falling due within one year	15	(1,511,121)	(1,176,010)	(290,206)	(409,068)
Net current assets		<u>41,160,883</u>	<u>41,772,299</u>	<u>41,660,493</u>	<u>42,273,894</u>
Total assets less liabilities		<u>151,287,544</u>	<u>149,047,342</u>	<u>151,282,736</u>	<u>149,047,029</u>
The funds of the Charity:					
Restricted funds	16	37,173,726	37,173,726	37,173,726	37,173,726
Unrestricted income funds		114,113,818	111,873,616	114,109,010	111,873,303
Total funds	17	<u>151,287,544</u>	<u>149,047,342</u>	<u>151,282,736</u>	<u>149,047,029</u>

The financial statements were approved on behalf of the Dai al-Mutlaq by the Nominees on 24 October 2023 and signed on their behalf by:

Nominee- Qaidjoher Ezzuddin

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

		2022		2021	
	Notes	£	£	£	£
Cash flow from operating activities	20		1,162,483		27,613,359
Cash flow from investing activities					
Purchase/improvement of tangible fixed assets		(1,247,024)		(12,265)	
Improvement of investment properties		(796,066)		(536,340)	
Net rents received		<u>470,605</u>		<u>300,595</u>	
Net cash (used in)/generated by investing activities			<u>(1,047,777)</u>		<u>448,614</u>
Change in cash and cash equivalents in the year			(410,002)		27,365,349
Cash and cash equivalents brought forward			<u>37,108,752</u>		<u>9,743,403</u>
Cash and cash equivalents at the end of year			<u><u>36,698,750</u></u>		<u><u>37,108,752</u></u>

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movements as shown on the statement of cash flows.

The Group uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the Trust as a separate entity.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting policies

Charity information

Dawat-e-Hadiyah Trust (United Kingdom) ('the Trust') is an unincorporated charity governed by a trust deed. The Trust is registered in England and Wales with The Charity Commission and its registered office is at 6 Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex, UB5 6AG

The principal accounting policies adopted and judgements made in the preparation of these financial statements are as follows.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's deed, 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 from 1 January 2019).

These financial statements consolidate the results of the Trust and its wholly owned subsidiaries on a line by line basis. Transactions and balances between the Trust and its subsidiaries have been eliminated from the consolidated financial statements.

The Trust meets the definition of a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts.

1.2 Going concern

Given the Group's financial position at the year end, the Nominees consider that the Group has sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the Group to continue as a going concern. The Group therefore continues to adopt the going concern basis in preparation of these consolidated financial statements

1.3 Key judgements and sources of estimation uncertainty

In the application of the Group's accounting policies, the Nominees 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 and values used 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.

Valuation of investment properties

Investment properties are measured using the fair value model and stated at their estimated fair values on the basis of the open market value as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The Nominees consider the aggregate valuation at the year end to be materially accurate at £54,979,632 for the Group and £52,184,562 for the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022– (CONTINUED)

1. Accounting policies (continued)

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Nominees in furtherance of the Trust's charitable objectives.

Restricted funds comprise the following:

1. The carrying value of various properties gifted to the Trust whose use has been restricted by the donor; and
2. The carrying value of the Masjids held by the Trust.
3. Funds received for the Ashara Mubaraka 1444.

1.5 Income recognition

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

- (i) Where possible, donations are accounted for on a receivable basis. However, it is recognised that voluntary donations from individuals cannot be treated in this manner when there is no contractually enforceable right to donations promised. For this reason donations from individuals are normally accounted for on a receipts basis.
- (ii) Rental income is accounted for on a receivable basis.
- (iii) Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the charity and are included in the financial statements at fair value on the date of acquisition, as determined by the Nominees.

1.6 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Unconditional grant offers are accrued once the recipient has been notified of the grant award.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulations and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and stated at cost less depreciation. All assets costing less than £5,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where there is a permanent diminution in the value of any asset a charge is made to the Statement of Financial Activities.

Tangible fixed assets other than freehold land and buildings are depreciated to write off the cost or valuation less the estimated residual value by annual instalments over their expected useful lives.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation - continued

The following rates are used by the Group:-

Freehold and Long Leasehold properties	Not depreciated
Masjids	Not depreciated
Other buildings	10 years straight line
Fixtures, fittings and equipment	4 – 8 years straight line
Motor vehicles	4 years straight line

No depreciation is provided on the Trust's freehold and long leasehold properties or Masjids. The Nominees are of the opinion that the residual value of the properties at the end of their useful life is expected to be in excess of the carrying value, given that the properties are maintained to a high standard. As a result, any depreciation to be provided is not material over the life of the asset and therefore has not been accounted for.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities for the year.

1.8 Investment properties

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The surplus or deficit on revaluation is recognised on the Statement of Financial Activities.

1.9 Cash at bank and in hand

Cash at bank and in hand represents cash held for working capital purposes and in interest free bank current accounts.

1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the statement of financial activities for the period.

1.11 Qardan Hasana

Qardan Hasana balances (interest free loans) are initially recognised and measured at the amount received or paid with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any doubtful debts.

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Corporation tax

The Trust, as a registered charity, is potentially exempt from taxation in respect of its income and gains to the extent that such income or gains are applied exclusively for charitable purposes. The two subsidiaries are however subject to UK corporation tax on their profits, but where possible, donate any taxable profits to the Trust so as to avoid any tax charge arising.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022- (CONTINUED)****2. Donations**

	2022 £	2021 £
These comprise:		
Silah-Fitrah	47,193	39,082
Wajebaat including Zakat	14,188,939	31,385,038
Tabarruat	32,063	31,945
Taqarruban	851,763	966,754
Ashara Mubaraka 1444*	2,570,703	-
Sanduq Khairiyah	32,282	22,116
Gifted properties	1,209,598	4,901,354
	<u>18,932,441</u>	<u>37,346,289</u>

*This comprises restricted funds.

3. Investments

This comprises rental income as follows:

	2022 £	2021 £
United Kingdom	986,396	989,503
Overseas	8,917	7,716
	<u>995,313</u>	<u>997,219</u>

4. Raising funds

These comprise property rental costs as follows:

	2022 £	2021 £
Repairs and maintenance	197,231	416,081
Management fees	179,246	166,063
Other property related expenses	148,231	114,480
	<u>524,708</u>	<u>696,624</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)

5. Charitable activities

	Grants (note 6)	Other charitable expenditure	Total 2022	Total 2021
	£	£	£	£
Wazaef	-	403,108	403,108	347,020
Depreciation and impairment	-	194,200	194,200	227,768
Niyaz	-	77,812	77,812	13,488
Talimy Imdad	-	181,210	181,210	99,823
Enayat	5,408,655	-	5,408,655	793,565
Tibby Imdad	-	2,595	2,595	321,711
Madrasah	57,600	-	57,600	8,000
Muvasalat	-	94,720	94,720	151,602
Ashara Mubarakah 1444 *	-	10,335,474	10,335,474	-
Rahaesh	-	168,817	168,817	252,369
Tashreef	-	6,791	6,791	19,066
Faiz-ul Mawaid al Burhaniyah	36,999	-	36,999	37,808
Mawaed	-	38,382	38,382	36,772
Muvasat	-	66,165	66,165	67,683
Taamir	-	99,876	99,876	493,190
(Profit)/loss on currency translation	-	(1,132,884)	(1,132,884)	217,427
	5,503,254	10,536,266	16,039,520	3,087,292
Support costs (see note 7)	-	1,128,320	1,128,320	1,074,096
Governance costs (see note 7)	-	418,004	418,004	611,413
	5,503,254	12,082,590	17,585,844	4,772,801
Analysis by fund:				
Restricted funds	-	2,570,703	10,335,474	-
Unrestricted funds	5,503,254	9,511,887	7,250,370	4,772,801
	5,503,254	12,082,590	17,585,844	
For the year ended 31 December 2021				
Restricted funds	-	-	-	-
Unrestricted funds	1,139,373	3,633,428		4,772,801

*This includes £2,570,703 (2021: £nil) of restricted funds.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)****6. Grants**

The grant funding of activities comprised the following:

	2022	2021
	£	£
To UK registered charities towards their respective objects	5,042,498	865,052
To overseas charities and other institutions towards their respective objects	455,817	268,823
To individuals	4,939	5,498
	<u>5,503,254</u>	<u>1,139,373</u>

Grants to UK registered charities and other institutions comprised the following:

	£	£
The Saiffee Foundation of Europe	2,100,000	-
Husaini Masjid & Mohammedi Park Management Trust	1,955,000	-
Anjuman-e-Ezzi (Nottingham)	701,300	1,829
Anjuman-e-Saiffee (Leicester)	202,850	613,704
Al Jameah Al-Sayfiyah Trust	57,600	8,000
Leicester City Council, Lord Mayor's Appeal	10,000	-
Anjuman-e-Hamidi (Milton Keynes)	5,598	5,000
Anjuman-e-Burhani (London)	4,950	8,841
Anjuman-e-Hamidi (Manchester)	2,470	163,510
Anjuman-e-Jamali (Bradford)	-	610
Silver Star Diabetes	-	50,000
Other grants less than £1k	2,730	13,558
	<u>5,042,498</u>	<u>865,052</u>

Grants to overseas charities, and other institutions comprised the following:

		£
Dawat-e-Hadiyah Trust (Hong Kong)	434,200	-
Anjuman-e-Burhani (Singapore)	6,427	433
Anjuman-e-Burhani (Sydney)	3,206	1,307
Anjuman-e-Saiffee (Melbourne)	2,812	3,093
Anjuman-e-Saiffee (New Zealand)	2,539	5,358
Anjuman-e-Burhani (Ireland)	1,014	-
Anjuman-e-Mohammedi (Perth)	-	2,813
COVID 19 healthcare fund - Sri Lanka	-	250,000
Other grants less than £1k	5,619	5,819
	<u>455,817</u>	<u>268,823</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)****7. Support costs and governance costs**

	Support costs	Governance costs	2022	2021
	£	£	£	£
Staff costs	665,472	-	665,472	615,030
Depreciation	172,512	-	172,512	207,784
Printing, postage, stationery and telephone	115,410	-	115,410	109,267
Other overheads (heating, rates and service charges)	165,098	-	165,098	109,656
Bank charges	3,186	-	3,186	1,622
Motor expenses	6,642	-	6,642	4,625
Insurance	-	-	-	17,150
Legal and professional fees	-	330,960	330,960	552,983
Audit fees	-	42,000	42,000	30,000
Non-audit fees payable to the auditor	-	45,044	45,044	28,430
Corporation tax	-	-	-	8,962
	<u>1,128,320</u>	<u>418,004</u>	<u>1,546,324</u>	<u>1,685,509</u>

8. Key management personnel

The Dai al-Mutlaq considers the Nominees to be the key management personnel of the Trust who have been appointed to manage, administer and conduct the day-to-day business and affairs of the Trust. None of the Nominees received any remuneration or reimbursement of expenses during the year.

9. Employees**Number of employees**

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Amils and Moallims	29	29
Management and administration	17	14
	<u>46</u>	<u>43</u>
	2022 £	2021 £
Employment costs		
Wazaef, wages and salaries	1,026,821	916,374
Social security costs	91,493	76,778
Pension contributions	2,993	1,847
	<u>1,121,307</u>	<u>994,999</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)**

9. Employees (Continued)

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

Defined contribution schemes

The Trust operates a defined pension scheme for all qualifying employees, where employees have not opted out.

The charge to the statement of financial activities in respect of defined contribution schemes for the year was £2,993 (2021: £1,847).

10. Net gains on investments

	2022 £	2021 £
Unrealised gains on the revaluation of investment properties	<u>423,000</u>	<u>3,964,190</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)**

11. Tangible fixed assets

Group

	Land and buildings £	Masjids £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2022	27,234,330	28,732,998	2,068,779	27,702	58,063,809
Additions	2,428,007	-	6,615	22,000	2,456,622
Disposals	(505,000)	-	-	-	(505,000)
At 31 December 2022	29,157,337	28,732,998	2,075,394	49,702	60,015,431
Depreciation					
At 1 January 2022	3,030,728	-	1,504,699	13,905	4,549,332
Charge for the year	194,200	-	189,779	5,891	389,870
Eliminated on disposal	(70,800)	-	-	-	(70,800)
At 31 December 2022	3,154,128	-	1,694,478	19,796	4,868,402
Net book value					
At 31 December 2022	26,003,209	28,732,998	380,916	29,906	55,147,029
At 31 December 2021	24,203,602	28,732,998	564,080	13,797	53,514,477

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)

11. Tangible fixed assets (continued)

Trust

	Land and buildings £	Masjids £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2022	27,234,330	28,732,998	2,053,214	27,702	58,048,244
Additions	2,428,007	-	-	22,000	2,430,007
Disposals	(505,000)	-	-	-	(505,000)
At 31 December 2022	29,157,337	28,732,998	2,053,214	49,702	59,993,251
Depreciation					
At 1 January 2022	3,030,728	-	1,493,743	13,905	4,538,376
Charge for the year	194,200	-	185,674	5,891	385,765
Eliminated on disposal	(70,800)	-	-	-	(70,800)
At 31 December 2022	3,154,128	-	1,679,417	19,796	4,853,341
Net book value					
At 31 December 2022	26,003,209	28,732,998	373,797	29,906	55,139,910
At 31 December 2021	24,203,602	28,732,998	559,471	13,797	53,509,868

Included in the above amounts properties that are being used for the advantage and benefit of the Dawoodi Bohra Jamaats (congregations) of London, Leicester, Manchester, Birmingham, Bradford, Nottingham, Croydon, Dublin, Sydney, Melbourne and Toronto. For the better administration and management of these Jamaats, several charitable and religious organisations (Anjumans) have been established for each Jamaat. In furtherance of the objects of Dawat-e-Hadiyah Trust (United Kingdom), the Sole Trustee has entrusted certain properties to the said Anjumans for their administration, supervision and management to facilitate religious, social, charitable, educational and cultural activities of the respective Jamaats and, where pertinent, to receive rental income.

As the properties are entrusted to the Anjumans, any rents and other income derived from these properties and outgoings, utilities, rates and taxes in connection with these properties are not reflected in these accounts but are instead shown in the individual accounts of the respective Anjumans.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)****12. Investments****Group**

	Investment properties £
Value at 1 January 2022	53,760,566
Additions	796,066
Revaluation	423,000
Value at 31 December 2022	54,979,632

Trust	Investment Properties £	Investment in subsidiaries £	Total £
Value at 1 January 2022	50,965,496	2,297,771	53,263,267
Additions	796,066	-	796,066
Revaluation	423,000	-	423,000
Value at 31 December 2022	52,184,562	2,297,771	54,482,333

The investment properties are stated in the financial statements at the Nominees' estimate of the market value at the balance sheet date.

Investment properties include Weymouth House 84-94 Hallam Street, London, 92 Cambridge Street, London, Riverdene, Chorleywood Road, Rickmansworth, 15 Victoria Gardens, London and 6 & 7 The Lanchesters, London. These were professionally valued on the current market basis by Savills (UK) Limited on 31 March 2022 at £35,830,000 and the Nominees consider this to also be the estimated fair value as at 31 December 2022.

Subsidiary companies

The Trust owns the entire issued share capital of Rowdell Road Properties Limited ('Rowdell'), a company registered in England and Wales (07358241). Rowdell is engaged in property investment.

A summary of the results of Rowdell is shown below:

	2022 £	2021 £
Revenue	8,914,773	151,700
Administrative expenses	(8,839,913)	(64,601)
Profit before taxation	74,860	87,099
Distribution to parent Trust	(70,365)	(26,000)
Taxation	-	(8,962)
Retained profit for the financial year	4,495	52,137

The aggregate of the assets, liabilities and equity of Rowdell at the year-end was:

Assets	3,735,330	3,091,024
Liabilities	(1,432,755)	(792,944)
Equity	2,302,575	2,298,080

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)

12. Investments (continued)

The Trust also owns the entire issued share capital of Glebe IP Private Limited ('Glebe'), a company registered in England and Wales (11647356). Glebe is engaged in the management of intellectual property.

A summary of the results of Glebe is shown below:

	2022 £	2021 £
Revenue	1,530	1,560
Administrative expenses	(1,530)	(1,560)
Profit before taxation	-	-
Taxation	-	-
Profit for the financial year	-	-

The aggregate of the assets, liabilities and equity of Glebe at the year-end was:

	2022 £	2021 £
Assets	2	2
Liabilities	-	-
Equity	2	2

13. Qardan Hasana receivable

Group and Trust

	2022			2021		
	Due within one year £	Due after more than one year £	Total £	Due within one year £	Due after more than one year £	Total £
Due from third parties	1,156,654	57,500	1,214,154	999,237	223,645	1,222,882
Due from connected charities	2,664,610	798,762	3,463,372	2,759,288	1,041,210	3,800,498
	<u>3,821,264</u>	<u>856,262</u>	<u>4,677,526</u>	<u>3,758,525</u>	<u>1,264,855</u>	<u>5,023,380</u>

14. Other Debtors

	Group		Trust	
	2022 £	2021 £	2022 £	2021 £
Prepayments and accrued income	880,291	542,791	877,951	541,619
Other debtors	397,365	255,314	178,777	213,884
Amounts due from fellow group undertakings	-	-	211,838	26,000
	<u>1,277,656</u>	<u>798,105</u>	<u>1,268,566</u>	<u>781,503</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)

15. Creditors: amounts falling due within one year

	Group		Trust	
	2022	2021	2022	2021
	£	£	£	£
Accruals and deferred income	359,305	176,068	185,878	171,404
Taxation and social security	329,590	36,353	20,292	19,416
Grant commitments (note 18)	-	75,000	-	75,000
Other creditors	822,226	888,589	84,036	143,248
	<u>1,511,121</u>	<u>1,176,010</u>	<u>290,206</u>	<u>409,068</u>

16. Restricted funds

The funds of the Trust include restricted funds comprising the following unexpended balances of donations held on trust for specific purposes.

	Balance as at 1 January 2022	Incoming resources	Resources expended	Transfers between funds	Balance as at 31 December 2022
	£	£	£	£	£
Masjids	28,732,998	-	-	-	28,732,998
Bonham House	8,440,728	-	-	-	8,440,728
Ashara Mubaraka	-	2,570,703	(10,335,474)	7,764,771	-
	<u>37,173,726</u>	<u>2,570,703</u>	<u>(10,335,474)</u>	<u>7,764,771</u>	<u>37,173,726</u>

Masjids – Masjids cannot be sold, gifted or inherited once constructed and therefore they are shown as restricted assets.

Bonham House – Certain flats situated at Bonham House, London have been donated exclusively for the use of His Holiness, the Dai al-Mutlaq, his family and entourage.

Ashara Mubaraka – Donations received and expenses incurred in relation to the Ashara Mubaraka 1444 event held in July 2022.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)****17. Analysis of net assets between funds**

Group	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	17,973,303	37,173,726	55,147,029
Investments	54,979,632	-	54,979,632
Current assets	42,672,004	-	42,672,004
Creditors: amounts falling due within one year	(1,511,121)	-	(1,511,121)
	<u>114,113,818</u>	<u>37,173,726</u>	<u>151,287,544</u>

Trust	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2022 are represented by:			
Tangible fixed assets	17,966,184	37,173,726	55,139,910
Investments	54,482,333	-	54,482,333
Current assets	41,950,699	-	41,950,699
Creditors: amounts falling due within one year	(290,206)	-	(290,206)
	<u>114,109,010</u>	<u>37,173,726</u>	<u>151,282,736</u>

18. Grants Commitments**Group and Trust**

	Charitable Commitments £
Grant commitments at 1 January 2022	75,000
Commitments made in the year	5,503,254
Grants paid during the year	(5,578,254)
Grant commitments at 31 December 2022	<u>-</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)

19. Related party transactions

By virtue of significant influence, the Trust is related to various connected charities. During the year, the following transactions took place with these related parties:

	2022			2021		
	Grants and donations payable	Debtors	Creditors	Grants and donations payable	Debtors	Creditors
	£	£	£	£	£	£
Al Jameah Al Saifiyah Trust	57,600	2,104	-	8,000	1,052	-
Anjuman e Saifee (New Zealand)	9,703	229,718	-	9,530	220,366	-
Anjuman-e-Badri (Birmingham)	-	164,750	-	-	176,500	-
Anjuman-e-Burhani (London)	76,320	120,000	-	53,195	160,500	-
Anjuman-e-Hamidi (Manchester)	4,423	-	-	167,099	-	-
Anjuman-e-Saifee (Leicester)	202,850	1,306,003	-	615,612	1,480,003	-
Anjuman-e-Saifee (Melbourne)	8,140	988,142	-	8,059	1,073,883	-
Anjuman-e-Zainee (Croydon)	3,990	652,000	-	1,688	664,000	-
Anjuman-e-Ezzi (Nottingham)	704,050	25,000	-	1,828	25,000	-
The Saifee Foundation of Europe	2,100,000	-	-	-	-	-
Husaini Masjid and Mohammedi Park Management Trust	1,955,000	-	-	-	30,000	-
Dawat-e-Hadiyah Trust (Hong Kong) *	434,200	-	-	-	-	-
Other connected parties	37,482	14,667	-	44,215	12,068	-

*During the year, the Trust donated two properties held as fixed assets to Dawat-e-Hadiyah Trust (Hong Kong). The donations were recorded in the accounts at £434,200 this being the book value at the date the properties were donated, but the estimated market value of the properties at the date of transfer was £1,521,000.

The Trust received donations and other income of £611,901 (2021: £5,859,624) from connected charities and other parties during the year.

A salary (Wazaef) of £20,400 (2021: £10,200) was paid to a son of one of the Nominees for services provided during the year.

Expenses of £nil (2021: £71,033) were incurred in relation to the Dai al-Mutlaq and his entourage during the year.

Certain residential properties owned by the Trust are made available for use by the Dai al-Mutlaq, the Nominees and their respective families whilst they are in the UK fulfilling their duties on behalf of the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022 - (CONTINUED)****20. Reconciliation of net income to net cash flow from operating activities**

	2022 £	2021 £
Surplus for the year	2,240,202	36,838,273
Adjustments for:		
Rental income	(995,313)	(997,219)
Rental expenses	524,708	696,624
Donated fixed assets	(1,209,598)	(4,902,929)
Gain on revaluation of investment properties	(423,000)	(3,964,190)
Depreciation of tangible fixed assets	389,870	465,427
Properties donated to related Trust	434,200	-
Movements in working capital:		
Increase in debtors	(133,697)	(371,320)
Decrease/(increase) in creditors	335,111	(151,307)
Net cash provided by operating activities	1,162,483	27,613,359

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

GLOSSARY

Amil:	Minister of religion deputed to various cities, towns and districts
Anjuman:	An administrative unit, established under the guidance and direction of al-Dai al-Mutlaq to organise and manage the affairs of the Dawoodi Bohra Jamaat of a particular area
Ashara Mubarakah	A period of 10 days at the start of the new year for the commemoration of the Martyrdom of Imam Husain (SA)
Darul Emarat:	Amil's residence
Enayat:	Grants
Faiz-ul Mawaid al Burhaniyah:	Free of charge food served to the community prepared and organized by the community kitchen
Imdad-e-Ghurbatzadah:	Relief of poverty
Imdad-e-Taklifzadah:	Relief in distress
Jamaat:	Local congregation
Jamaatkhana:	Banquet Hall
Laagat:	Prescribed contribution
Madrasah:	Religious school
Manshurat:	Publications
Markaz:	Community centre
Masjid:	Mosque
Mawaed:	Conventional meals served to the officers and staff
Moallim:	Religious teacher
Mohammedi Park Complex:	Husaini Masjid, Madrasah, Jamaatkhana, administrative offices and 22 residential houses situated at Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex UB5 6AG
Muvasalat:	Transportation for Dawat's personnel
Muvasat:	Charitable assistance
Niyaz:	Religious feasts
Qardan Hasana:	Interest free loan
Rahaesh:	Boarding facility / accommodation
Rifah-e-Aam:	General public utility
Sadaqat-us-Syr:	Alms given secretly
Saheb-e-Dawat:	Special emissaries of His Holiness sent on a special mission to various cities, towns, districts and countries
Sanduq Khairiyah:	Community Chest
Silah-Fitrah:	Prescribed religious offerings
Taamir:	Building, construction, restoration, repair and structural work
Tabarruat:	Offertory
Talimy Imdad:	Educational aid
Taqarruban:	Conventional contribution offered by the various organisations of Jamaats and individuals
Tashreef:	Blessed gift
Tibby Imdad:	Medical aid
Wajebaat including Zakat:	Obligatory religious offerings
Wazaef:	Emoluments paid to ministers of religion

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

England & Wales - Charity number 294807

Accounts

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)
NOMINEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Sole Trustee

“The Dai al-Mutlaq”, a Corporation Sole enacted on 1st July, 1993 as **Dawat-e-Hadiyah Act 1993** by the Queen’s most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in the Parliament of the United Kingdom of Great Britain and Northern Ireland.

Today, the 53rd al-Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS} is the Corporation Sole and in his capacity as the Corporation Sole – the Sole Trustee of the Trust.

Nominees

Mukasir-e-Dawat il-Haq, Dr. Syedi Qaidjoher bhaisaheb Ezzuddin^{DM}
(Name as in passport Qaid Joher Ezzuddin)

Shahzada Idris bhaisaheb Badruddin
(Name as in passport Idris Badruddin)

Shahzada Qusai bhaisaheb Vajihuddin
(Name as in passport Qusai Vajihuddin)

Shahzada Ammar bhaisaheb Jamaluddin
(Name as in passport Ammar Mohammed Burhanuddin Jamaluddin)

Shahzada Taha bhaisaheb Najmuddin
(Name as in passport Taha Mufaddal Saifuddin)

Shahzada Dr. Husain bhaisaheb Burhanuddin
(Name as in passport Husain Mufaddal Saifuddin)

Charity number

294807

Principal office

6 Mohammedi Park Complex
Rowdell Road
Northolt
Middlesex
UB5 6AG

Auditors

Citroen Wells
Devonshire House
1 Devonshire Street
London
W1W 5DR

Bankers

Barclays Bank Plc
Leicester
Leicestershire
LE87 2BB

Habib Bank AG Zurich
377 Station Road
Harrow
Middlesex
HA1 2AW

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

LEGAL AND ADMINISTRATIVE INFORMATION

Bankers (continued)

HSBC Bank Plc
25 Notting Hill Gate
London
W11 3JJ

National Australia Bank
799 Pacific Highway
Chatswood NSW 2067
Australia

United Overseas Bank Limited
80 Raffles Place
UOB Plaza 1
Singapore
048624

Solicitors

B D B Pitmans LLP
One Bartholomew Close
London
EC1A 7BL

Collyer Bristow LLP
St. Martin's Court
10 Paternoster Row
London
EC4M 7EJ

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

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DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

The Nominees present their report and the consolidated financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the Charity's trust deed, 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 from 1 January 2019).

Aims and objectives

The objects of the Trust are to carry out such charitable purposes for the relief of poverty and the advancement of education or religion or otherwise for the benefit of mankind anywhere in the world as the Dai al-Mutlaq shall from time to time determine. These include the advancement, safeguard and protection of the Islamic religion; the advancement of learning and education in their widest connotations; the relief of poverty and help to the poor and needy; the grant and aid of medical relief and the advancement of such other religious and charitable objects as the Dai al-Mutlaq shall determine.

The Trust aims to further these objects through the support of Anjumans, other charities, Dawoodi Bohra institutions and the community in general.

The Nominees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objects of the Trust for the year. The main activities undertaken to further the Trust's purposes for the public benefit include the provision of grants and donations to other charities and for the education and relief of distress suffered by individuals in the community.

Grant making policy

The Trust's grant making policy is to identify those charities, individuals and community projects in the UK and worldwide that meet the objects of the Trust stated above.

Qardan Hasana

Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid and as a result, the Trust provides interest free loans in order to directly further its charitable purposes. Qardan Hasana is currently only available to businesses and other charities.

Activities and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Nominees consider that these activities, noted below, provide benefit both to the Dawoodi Bohra community and the wider local community.

In order to achieve its objectives as stated above, the Trust has incurred expenses on various activities for the relief of distress and aid of the community, as detailed in note 7 of the accounts. These include Niyaz, Mawaed, Talimy Imdad, Tibby Imdad and Muvasat (see glossary on page 29). Additionally, the Trust financially supports Faiz-ul Mawa'id al Burhaniyah, a movement for catering meals free of cost, once a day, to all members of the Dawoodi Bohra community initiated by the 52nd Dai al Mutlaq His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} and continued by his successor the 53rd Dai al Mutlaq His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 – (CONTINUED)

Property transactions

A Masjid according to the doctrines of Dawat-e-Hadiyah and the faith of the Dawoodi Bohras, cannot be valued in monetary terms and consequently each Masjid has, in the past, been stated in the balance sheet at a token figure. The figure being a sacred amount that correlates to the incumbent of the spiritual office of al-Dai al-Mutlaq during whose era these Masjids were built and dedicated. As per the Islamic faith, once the Masjid is Waqf (dedicated), it can neither be sold nor can it be gifted nor can it be inherited, hence it is priceless.

During the year, the carrying value of the Masjids have been reinstated to their original cost so as to ensure the Trust's accounts are fully compliant with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102). As this is a change of the accounting policy adopted by the Trust, the comparative figures have also been restated accordingly as set out in note 24 on page 28. The increase in the carrying value of the Masjids because of this change in accounting policy is £24,982,956.

Anjuman-e-Saifee (Leicester), with the permission and approval of the 53rd Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}, built a Masjid at 9 Bath Street, Leicester at a total cost of £3,749,729. On 11 September 2021, Anjuman-e-Saifee (Leicester) requested His Holiness to accept the edifice of the Masjid on behalf of the well wishers of the community. His Holiness accepted the edifice and then declared open the Masjid and dedicated it for the sake of Allah for His ibadat (worship). His Holiness graciously named this Masjid as Saifee Masjid. The title of the said Masjid was registered in the name of 'The Dai al-Mutlaq' the Sole Trustee of Dawat-e-Hadiyah Trust (United Kingdom) on 19 July 2022.

This Masjid is entrusted to Anjuman-e-Saifee (Leicester) to be managed by the said Anjuman under the supervision and control of Dawat-e-Hadiyah Trust (United Kingdom). They have been instructed to maintain the property to a high standard and meet all outgoings for this property and they have agreed to do the same.

During the year, the Trust also received gifts of other properties with an aggregate value of £1,150,000. (2020: £nil)

All properties are held for the beneficial interest of "The Dai al-Mutlaq", a Corporation Sole who is the sole Trustee of Dawat-e-Hadiyah Trust (United Kingdom).

Financial review

The consolidated statement of financial activities set out on page 9 of the financial statements shows the Group's income and expenditure for the year ended 31 December 2021.

Total income amounted to £38,343,508, an increase of £29,643,802 on the previous year. This comprises mainly of voluntary donations and investment income, but also includes the value of the gifted properties. The increase is due to the gifted properties in the year and a one off donation from Dubai following the operations ceasing. No government grants were received during the year (2020: £99,526).

Total expenditure amounted to £5,469,425 (2020: £4,826,042), with £696,624 (2020: £910,607) defrayed in raising funds, £1,947,919 (2020: £1,036,560) on charitable activities, £1,139,373 (2020: £1,315,769) on grant funding and £1,685,509 (2020: £1,563,106) on support and governance costs. The increase in expenditure is largely due to increased costs incurred in relation to the arrival of the Dai al - Mutlaq.

After allowing for the net gains on investments of £3,964,190 (2020: £75,479) the Trust's net movement in funds for the year resulted in a surplus of £36,838,273 (2020: £3,949,143).

The balance sheets set out on page 10 shows the financial position of the Group and the Trust at 31 December 2021.

Total Group assets less liabilities amounted to £149,047,342 (2020: £112,209,069) which is represented by the accumulated balances on the unrestricted funds of £111,873,616 (2020: £78,785,072) and restricted funds of £37,173,726 (2020: £33,423,997).

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021 – (CONTINUED)

Reserves policy

It is the policy of the Trust to maintain unrestricted funds, which are free reserves of the Trust, at a level sufficient to provide for expenditure in future years without reliance on future voluntary income which cannot be guaranteed. In addition, funds are required to cover management and administration costs in order to continue the running of the Trust and also to provide for future capital projects required for the benefit of the community.

The balance held as unrestricted funds at the year-end was £111,873,616 of which £41,772,299 are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investment properties. The current level of reserves is therefore considered to be appropriate to meet the current and future commitments of the Trust.

Restricted funds comprise £37,173,726 which are represented by the value of various properties gifted to the Trust whose use has been restricted by the donor and also all the Masjids held by the Trust.

Risk management

Risk assessments are carried out in order to ascertain the likelihood of a risk event occurring, of its potential impact and whether any cost effective mitigating action may be taken.

The principal risks faced by the Trust are:

- Risks relating to the operations and finances of the Trust.
- The performance of its investments. The Trust mitigates this risk by ensuring that its investment properties are maintained to a very high standard and are in prime locations.

Whilst the Trust has sufficient funds to continue its grant making and other activities for the foreseeable future, the Nominees are continually reviewing the long term plans for the Trust.

Fund raising standards information

The Trust does not actively fundraise and does not hold any agreements with professional fundraisers or commercial participators. The costs of generating funds in the consolidated Statement of Financial Activities comprise solely of property rental costs.

Plans for the future

The policies and purposes of the Trust shall continue under the provisions of the Trust Deed and the Trust aims to continue to provide support to charities and the public at large.

Structure, governance and management

On 1 May 1986, the 52nd Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA} executed the Deed of Confirmation and Trust of Dawat-e-Hadiyah Trust (United Kingdom). The said Deed of Confirmation and Trust was registered with the Charity Commission of England and Wales on 2 July 1986. The 52nd Dai al-Mutlaq, His Holiness Dr. Syedna Mohammed Burhanuddin^{RA}, was then the Sole Trustee of the said Trust.

On 1 July 1993, an Act was incorporated by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons in Parliament, by the name of Dawat-e-Hadiyah Act 1993, incorporating the person who for the time being holds the office of the Dai al-Mutlaq as a Corporation Sole by the name of the Dai al-Mutlaq with perpetual succession. The 52nd Dai al-Mutlaq was thus appointed as a Corporation Sole.

In 1996, the said Corporation Sole by the name of the Dai al-Mutlaq was made the Sole Trustee of the Trust.

On the passing of the 52nd Dai al-Mutlaq on 17 January 2014, his son and successor Dr. Syedna Mufaddal Saifuddin^{TUS} succeeded as the 53rd incumbent to the office of the Dai al-Mutlaq. Thus, the 53rd Dai al-Mutlaq, His Holiness Dr. Syedna Mufaddal Saifuddin^{TUS}, is now the Corporation Sole enacted by the Dawat-e-Hadiyah Act 1993 and as such the Sole Trustee of the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOMINEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021 – (CONTINUED)

Structure, governance and management (continued)

The Nominees act on behalf of the Dai al-Mutlaq and exercise such powers and perform such functions as are assigned to them by the Dai al-Mutlaq for administering the affairs of the Trust. Hence, the nominees are considered the key management personnel of the Trust. As per the provisions of the Trust Deed, the Dai al-Mutlaq may at any time and from time to time at his sole discretion and pleasure appoint, remove and accept the resignation of a Nominee (delegate) or Nominees. In selecting new Nominees, the Dai al-Mutlaq ensures that they are respected members of the community with the knowledge and skills to act as Nominees. Nominees are expected to identify their training needs and to take measures to ensure that these needs are met.

The Nominees serving during the year and since the year end are detailed on the legal and administrative information page.

Related parties

The relationship between the Trust and other connected charities is disclosed in note 22 on page 27 of the accounts.

For and on behalf of the Nominees

Nominee – Qaidjoher Ezzuddin

Date: 29 January 2023

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

STATEMENT OF NOMINEES' RESPONSIBILITIES

The Nominees are responsible for preparing the Nominees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Nominees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the Group and of the incoming resources and application of resources of the Trust and the Group for that year.

In preparing these financial statements, the Nominees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Nominees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Trust and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITOR'S REPORT

TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Opinion

We have audited the financial statements of Dawat-e-Hadiyah Trust (United Kingdom) (the 'Trust') and its subsidiaries (the 'Group') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Group and Trust Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and Trust's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and Trust in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Nominees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or Trust's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Nominees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Nominees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report on this regard.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Nominees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the trust's financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Nominees

As explained more fully in the Statement of Nominees' Responsibilities, the Nominees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Nominees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Nominees are responsible for assessing the Group's and Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Nominees either intend to liquidate or cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect irregularities, including fraud. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management. Our approach was as follows:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant are those that relate to the reporting framework being FRS102, Charities SORP (FRS 102), Anti-Money Laundering and Charities Act 2011 rules and regulations.
- We understood how the charity is complying with those frameworks by making enquiries of management and seeking representations from those charged with governance. We corroborated our understanding by reviewing supporting documentation.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved enquiries of management and those charged with governance, review of legal and professional expenses and review of Nominee meeting minutes.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE NOMINEES OF DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

- We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur by considering the risk of management override of internal control and by designating incoming resources recognition as a fraud risk. We performed journal entry testing by specific risk criteria, with a focus on journals indicating large or unusual transactions based on our understanding of the business. We tested completeness of income through substantive tests performed, analytical review procedures and cut off tests on the incoming resources recognised.
- Where incoming resources were received from overseas, we requested supporting documentation to ensure that sufficient anti-money laundering documentation was in place.
- The charity is a regulated entity under the supervision of the Charities Commission. As such, the Senior Statutory Auditor considered the experience and expertise of the engagement team to ensure that the team had the appropriate competence and capabilities.

Use of our report

This report is made solely to the Trust's Nominees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Trust's Nominees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Trust and the Trust's Nominees as a body, for our audit work, for this report, or for the opinions we have formed.

Citroen Wells

30 January 2023

**Chartered Accountants
Statutory Auditor**

Devonshire House
1 Devonshire Street
London
W1W 5DR

Citroen Wells is eligible for appointment as auditor of the Trust by virtue of its eligibility as auditor of a company under of section 1212 of the Companies Act 2006.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021**

		Unrestricted funds	Restricted funds	Total 2021	Total 2020 (as restated)
	Notes	£	£	£	£
Income from:					
Donations	3	33,596,560	3,749,729	37,346,289	7,510,175
Investments	4	997,219	-	997,219	1,090,005
Other income	5	-	-	-	99,526
Total income		34,593,779	3,749,729	38,343,508	8,699,706
Expenditure on:					
Raising funds	6	696,624	-	696,624	910,607
Charitable activities	7	4,772,801	-	4,772,801	3,915,435
Total expenditure		5,469,425	-	5,469,425	4,826,042
Net gains on investments	12	3,964,190	-	3,964,190	75,479
Net movement in funds		33,088,544	3,749,729	36,838,273	3,949,143
Fund balances brought forward		78,785,072	33,423,997	112,209,069	108,259,926
Fund balances carried forward		111,873,616	37,173,726	149,047,342	112,209,069

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

BALANCE SHEETS AS AT 31 DECEMBER 2021

	Notes	Group 2021 £	Group 2020 (as restated) £	Trust 2021 £	Trust 2020 (as restated) £
Fixed assets					
Tangible assets	13	53,514,477	49,064,712	53,509,868	49,056,990
Investments	14	53,760,566	49,260,036	53,263,267	48,762,737
		<u>107,275,043</u>	<u>98,324,748</u>	<u>106,773,135</u>	<u>97,819,727</u>
Current assets					
Qardan Hasana receivable:					
Amounts falling due within one year	15	3,758,525	1,094,589	3,758,525	1,094,589
Amounts falling due after more than one year	15	1,264,855	2,805,152	1,264,855	2,805,152
Other debtors	16	798,105	1,550,422	781,503	1,508,353
Cash at bank and in hand		37,108,752	9,743,403	36,860,007	9,594,634
Metal, jewellery and other assets		18,072	18,072	18,072	18,072
		<u>42,948,309</u>	<u>15,211,638</u>	<u>42,682,962</u>	<u>15,020,800</u>
Creditors amounts falling due within one year	17	(1,176,010)	(1,260,650)	(409,068)	(512,967)
Creditors amounts falling due after one year	18	-	(66,667)	-	(66,667)
		<u>41,772,299</u>	<u>13,884,321</u>	<u>42,273,894</u>	<u>14,441,166</u>
Net current assets		<u>41,772,299</u>	<u>13,884,321</u>	<u>42,273,894</u>	<u>14,441,166</u>
Total assets less liabilities		<u>149,047,342</u>	<u>112,209,069</u>	<u>149,047,029</u>	<u>112,260,893</u>
The funds of the Charity:					
Restricted funds	19	37,173,726	33,423,997	37,173,726	33,423,997
Unrestricted income funds		111,873,616	78,785,072	111,873,303	78,836,896
Total funds	20	<u>149,047,342</u>	<u>112,209,069</u>	<u>149,047,029</u>	<u>112,260,893</u>

The financial statements were approved on behalf of the Dai al-Mutlaq by the Nominees on 29 January 2023 and signed on their behalf by:

Nominee- Qaidjoher Ezzuddin

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

		2021		2020	
	Notes	£	£	£	£
Cash flow from operating activities	23		26,916,735		1,101,348
Cash flow from investing activities					
Purchase of tangible fixed assets		(12,265)		(299,827)	
Purchase/improvement of investment properties		(536,340)		(3,712,545)	
Rents received		<u>997,219</u>		<u>1,090,005</u>	
Net cash used in investing activities			<u>448,614</u>		<u>(2,922,367)</u>
Change in cash and cash equivalents in the year			27,365,349		(1,821,019)
Cash and cash equivalents brought forward			<u>9,743,403</u>		<u>11,564,422</u>
Cash and cash equivalents at the end of year			<u>37,108,752</u>		<u>9,743,403</u>

Analysis of changes in net debt

The Trust does not have any debt, as such the net debt position is equivalent to the cash at bank and in hand. Changes in the net debt position are equivalent to the movements as shown on the statement of cash flows.

The Group uses the exemption conferred by section 1.12 of FRS102 in not preparing a separate cash flow statement for the Trust as a separate entity.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. Accounting policies

Charity information

Dawat-e-Hadiyah Trust (United Kingdom) ('the Trust') is an unincorporated charity governed by a trust deed. The Trust is registered in England and Wales with The Charity Commission and its registered office is at 6 Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex, UB5 6AG

The principal accounting policies adopted and judgements made in the preparation of these financial statements are as follows.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Trust's deed, 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 from 1 January 2019).

These financial statements consolidate the results of the Trust and its wholly owned subsidiaries on a line by line basis. Transactions and balances between the Trust and its subsidiaries have been eliminated from the consolidated financial statements.

The Trust meets the definition of a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note to these accounts

1.2 Going concern

Given the Group's financial position at the year end, the Nominees consider that the Group has sufficient resources to continue in operational existence for the foreseeable future and believe that there are no material uncertainties that call into doubt the ability of the Group to continue as a going concern. The Group therefore continues to adopt the going concern basis in preparation of these consolidated financial statements

1.3 Key judgements and sources of estimation uncertainty

In the application of the Group's accounting policies, the Nominees 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.

Valuation of investment properties

Investment properties are measured using the fair value model and stated at their estimated fair values on the basis of the open market value as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The Nominees consider the aggregate valuation at the year end to be materially accurate at £53,760,566 for the Group and £50,965,496 for the Trust.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021– (CONTINUED)

1. Accounting policies (continued)

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Nominees in furtherance of the Trust's charitable objectives.

Restricted funds comprise the following:

1. The carrying value of various properties gifted to the Trust whose use has been restricted by the donor; and
2. The carrying value of the Masjids held by the Trust.

1.5 Income recognition

All income is recognised once the Group has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

- (i) Where possible, donations are accounted for on a receivable basis. However, it is recognised that voluntary donations from individuals cannot be treated in this manner when there is no contractually enforceable right to donations promised. For this reason donations from individuals are normally accounted for on a receipts basis.
- (ii) Rental income is accounted for on a receivable basis.
- (iii) Donated assets are recognised when control over the expected economic benefits that flow from the donation has passed to the charity and are included in the financial statements at fair value on the date of acquisition, as determined by the Nominees.

1.6 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Group to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. Unconditional grant offers are accrued once the recipient has been notified of the grant award.

Governance costs comprise all costs involving the public accountability of the Group and its compliance with regulations and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.7 Tangible fixed assets and depreciation

All assets costing more than £5,000 are capitalised and stated at cost less depreciation. All assets costing less than £5,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where there is a permanent diminution in the value of any asset a charge is made to the Statement of Financial Activities.

Tangible fixed assets other than freehold land and buildings are depreciated to write off the cost or valuation less the estimated residual value by annual instalments over their expected useful lives

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

1. Accounting policies (continued)

1.7 *Tangible fixed assets and depreciation - continued*

All assets costing more than £5,000 are capitalised and stated at cost less depreciation. All assets costing less than £5,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where there is a permanent diminution in the value of any asset a charge is made to the Statement of Financial Activities.

Tangible fixed assets other than freehold land and buildings are depreciated to write off the cost or valuation less the estimated residual value by annual instalments over their expected useful lives.

The following rates are used by the Group:-

Freehold and Long Leasehold properties	Not depreciated
Masjids	Not depreciated
Other buildings	10 years straight line
Fixtures, fittings and equipment	4 – 8 years straight line
Motor vehicles	4 years straight line

No depreciation is provided on the Trust's freehold and long leasehold properties or Masjids. The Nominees are of the opinion that the residual value of the properties at the end of their useful life is expected to be in excess of the carrying value, given that the properties are maintained to a high standard. As a result, any depreciation to be provided is not material over the life of the asset and therefore has not been accounted for.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities for the year.

1.8 **Investment properties**

Investment properties which are properties held to earn rentals and/or capital appreciation, are measured using the fair value model and stated at their estimated fair values as at the reporting end date as determined by the Nominees, but with reference to information obtained from third party experts. The surplus or deficit on revaluation is recognised on the Statement of Financial Activities.

1.9 **Cash at bank and in hand**

Cash at bank and in hand represents cash held for working capital purposes and in interest free bank current accounts.

1.10 **Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the statement of financial activities for the period.

1.11 **Qardan Hasana**

Qardan Hasana balances (interest free loans) are initially recognised and measured at the amount received or paid with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary for any doubtful debts.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

1. Accounting policies (continued)

1.12 Financial instruments

The Trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

1.13 Government Grants

Income from government grants, is recognised when the charity has entitlement to the funds and any performance conditions attached to the grants have been met.

Coronavirus Job Retention Scheme

The Coronavirus Job Retention Scheme results in cash payments from the government to compensate employers for part of the wages, associated national insurance contributions (NICs) and employer pension contributions of employees who have been placed on furlough (i.e. placed on temporary leave of absence from working for the employer).

Small Business Grant Fund

The Small Business Grant Fund represents cash payments from local authorities to eligible businesses. These are government grants for which there are no future performance-related conditions.

1.14 Corporation tax

The Trust, as a registered charity, is potentially exempt from taxation in respect of its income and gains to the extent that such income or gains are applied exclusively to charitable purposes. The two subsidiaries are however subject to UK corporation tax on their profits, but where possible, donate any taxable profits to the Trust so as to avoid any tax charge arising.

2. Change in accounting policy

A Masjid according to the doctrines of Dawat-e-Hadiyah and the faith of the Dawoodi Bohras, cannot be valued in monetary terms and consequently each Masjid has, in the past been stated in the balance sheet at a token figure. The figure being a sacred amount that correlates to the incumbent of the spiritual office of al-Dai al-Mutlaq during whose era these Masjids were built and dedicated. As per the Islamic faith, once the Masjid is Waqf (dedicated), it can neither be sold nor can it be gifted nor can it be inherited, hence it is priceless. During the year, the carrying value of the Masjids have been reinstated to their original cost so as to ensure the Trust's accounts are fully compliant with the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102). As this is a change of the accounting policy adopted by the Trust the comparative figures have also been restated accordingly as set out in note 24 on page 28.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021- (CONTINUED)****3. Donations**

	2021 £	2020 £
These comprise:		
Silah-Fitrah	39,082	47,720
Wajebaat including Zakat	31,385,038	6,898,843
Tabarruat	31,945	30,510
Taqarruban	966,754	511,481
Lagaat	-	220
Sanduq Khairiyah	22,116	21,401
Gifted properties	4,901,354	-
	<u>37,346,289</u>	<u>7,510,175</u>

4. Investments

This comprises rental income as follows:

	2021 £	2020 £
United Kingdom	989,503	1,079,179
Overseas	7,716	10,826
	<u>997,219</u>	<u>1,090,005</u>

5. Government Grants

The Group did not receive any grants in 2021. In 2020, it received Coronavirus Job Retention Scheme grants of £74,526 and Small Business Grants of £25,000.

6. Raising funds

These comprise property rental costs as follows:

	2021 £	2020 £
Repairs and maintenance	416,081	593,809
Management fees	166,063	187,073
Other property related expenses	114,480	129,725
	<u>696,624</u>	<u>910,607</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

7. Charitable activities

	Grants (note 8)	Other charitable expenditure	Total 2021	Total 2020
	£	£	£	£
Wazaef	-	347,020	347,020	377,698
Depreciation and impairment	-	227,768	227,768	227,768
Niyaz	-	13,488	13,488	10,377
Talimy Imdad	-	99,823	99,823	96,606
Enayat	793,565	-	793,565	-
Tibby Imdad	300,000	21,711	321,711	1,172,031
Madrasah	8,000	-	8,000	64,000
Manshurat	-	-	-	20
Muvasalat	-	151,602	151,602	18,520
Ashara Mubaraka	-	-	-	8,248
Rahaesh	-	252,369	252,369	125,168
Tashreef	-	19,066	19,066	11,051
Faiz-ul Mawaid al Burhaniyah	37,808	-	37,808	12,448
Mawaed	-	36,772	36,772	27,313
Muvasat	-	67,683	67,683	31,602
Taamir	-	493,190	493,190	298,705
Loss/(profit) on currency translation	-	217,427	217,427	(129,226)
	<u>1,139,373</u>	<u>1,947,919</u>	<u>3,087,292</u>	<u>2,352,329</u>
Support costs (see note 9)	-	1,074,096	1,074,096	1,098,892
Governance costs (see note 9)	-	611,413	611,413	464,214
	<u>1,139,373</u>	<u>3,633,428</u>	<u>4,772,801</u>	<u>3,915,435</u>
Analysis by fund:				
Unrestricted funds	<u>1,139,373</u>	<u>3,633,428</u>	<u>4,772,801</u>	
For the year ended 31 December 2020				
Unrestricted funds	<u>1,315,769</u>	<u>2,599,666</u>		<u>3,915,435</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)****8. Grants**

The grant funding of the activities comprised the following:

	2021 £	2020 £
To UK registered charities towards their respective objects	865,052	87,997
To overseas charities and other institutions towards their respective objects	268,823	1,227,772
To individuals	5,498	-
	<u>1,139,373</u>	<u>1,315,769</u>

Grants to UK registered charities includes the following:

	£	£
Anjuman-e-Saiffee (Leicester)	613,704	554
Anjuman-e-Jamali (Bradford)	610	16,755
Al Jameah Al-Sayfiyah Trust	8,000	64,000
Anjuman-e-Ezzi (Nottingham)	1,829	390
Anjuman-e-Badri (Birmingham)	-	2,216
Anjuman-e-Hamidi (Manchester)	163,510	1,533
Anjuman-e-Hamidi (Milton Keynes)	5,000	-
Anjuman-e-Burhani (London)	8,841	-
Anjuman-e-Shehabi (East London)	10,253	-
Silver Star Diabetes	50,000	-
Other grants less than £1k	3,305	-

Grants to overseas charities and other institutions includes the following:

		£
Saiffee Hospital Trust	-	1,172,031
Anjuman-e-Burhani (Ireland)	-	51,420
Anjuman-e-Saiffee (New Zealand)	5,358	2,764
Anjuman-e-Burhani (Singapore)	433	1,536
Anjuman-e-Burhani (Sydney)	1,307	-
Anjuman-e-mohammedi (Perth)	2,813	-
Anjuman-e-Saiffee (Melbourne)	3,093	-
COVID 19 healthcare fund - Sri Lanka	250,000	-
Other grants less than £1k	5,819	-

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)****9. Support costs and governance costs**

	Support costs	Governance costs	2021	2020
	£	£	£	£
Staff costs	615,030	-	615,030	639,574
Depreciation	207,784	-	207,784	207,184
Printing, postage, stationery and telephone	109,267	-	109,267	100,012
Other overheads (heating, rates and service charges)	109,656	-	109,656	145,871
Bank charges	1,622	-	1,622	620
Motor expenses	4,625	-	4,625	3,181
Insurance	17,150	-	17,150	2,450
Legal and professional fees	-	552,983	552,983	384,116
Audit fees	-	30,000	30,000	30,000
Non-audit fees payable to the auditor	-	28,430	28,430	50,098
Corporation tax	8,962	-	8,962	-
	<u>1,074,096</u>	<u>611,413</u>	<u>1,685,509</u>	<u>1,563,106</u>

10. Key management personnel

The Dai al-Mutlaq considers the Nominees to be the key management personnel of the Trust who have been appointed to manage, administer and conduct the day to day business and affairs of the Trust. None of the Nominees received any remuneration or reimbursement of expenses during the year.

11. Employees**Number of employees**

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Amils and Moallims	29	17
Management and administration	14	17
	<u>43</u>	<u>34</u>
	2021 £	2020 £
Employment costs		
Wazaef, wages and salaries	916,374	915,169
Social security costs	76,778	85,082
Pension contributions	1,847	5,287
	<u>994,999</u>	<u>1,005,538</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)****11. Employees (Continued)**

The number of employees whose remuneration for the year fell within the following bands were:

	2021	2020
£60,000-£70,000	-	1
£90,000-£100,000	-	1

Defined contribution schemes

The Trust operates a defined pension scheme for all qualifying employees, where employees have not opted out.

The charge to the statement of financial activities in respect of defined contribution schemes for the year was £1,847 (2020: £5,287).

12. Net gains on investments

	2021 £	2020 £
Unrealised gains on the revaluation of investment properties	3,964,190	75,479

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)**

13. Tangible fixed assets

Group

	Land and buildings £	Masjids (as restated) £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2021	26,083,264	24,983,269	2,068,779	13,305	53,148,617
Additions	1,151,066	3,749,729	-	14,397	4,915,192
At 31 December 2021	27,234,330	28,732,998	2,068,779	27,702	58,063,809
Depreciation					
At 1 January 2021	2,802,960	-	1,267,640	13,305	4,083,905
Charge for the year	227,768	-	237,059	600	465,427
At 31 December 2021	3,030,728	-	1,504,699	13,905	4,549,332
Net book value					
At 31 December 2021	24,203,602	28,732,998	564,080	13,797	53,514,477
At 31 December 2020	23,280,304	24,983,269	801,139	-	49,064,712

The carrying value of the Masjids at 1 January 2021 have been restated, as explained in note 24.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

13. Tangible fixed assets (continued)

Trust

	Land and buildings £	Masjids (as restated) £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost or valuation					
At 1 January 2021	26,083,264	24,983,269	2,053,214	13,305	53,133,052
Additions	1,151,066	3,749,729	-	14,397	4,915,192
At 31 December 2021	27,234,330	28,732,998	2,053,214	27,702	58,048,244
Depreciation					
At 1 January 2021	2,802,960	-	1,259,797	13,305	4,076,062
Charge for the year	227,768	-	233,946	600	462,314
At 31 December 2021	3,030,728	-	1,493,743	13,905	4,538,376
Net book value					
At 31 December 2021	24,203,602	28,732,998	559,471	13,797	53,509,868
At 31 December 2020	23,280,303	24,983,269	793,417	-	49,056,990

The carrying value of the Masjids at 1 January 2021 have been restated, as explained in note 24.

Included in the accounts are properties that are being used for the advantage and benefit of the Dawoodi Bohra Jamaats (congregations) of London, Leicester, Manchester, Birmingham, Bradford, Nottingham, Croydon, Dublin, Hong Kong, Sydney, Melbourne and Toronto. For the better administration and management of these Jamaats, several charitable and religious organisations (Anjumans) have been established for each Jamaat. In furtherance of the objects of Dawat-e-Hadiyah Trust (United Kingdom), the Sole Trustee has entrusted certain properties to the said Anjumans for their administration, revision and management to facilitate religious, social, charitable, educational and cultural activities of the respective Jamaats and, where pertinent, to receive rental income.

As the properties are entrusted to the Anjumans, any rents and other income derived from these properties and outgoings, utilities, rates and taxes in connection with these properties are not reflected in these accounts but are instead shown in the individual accounts of the respective Anjumans.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

14. Investments

Group

	Investment properties £
Value at 1 January 2021	49,260,036
Additions	536,340
Revaluation	3,964,190
Value at 31 December 2021	53,760,566

Trust	Investment Properties £	Investment in subsidiaries £	Total £
Value at 1 January 2021	46,464,966	2,297,771	48,762,737
Additions	536,340	-	536,340
Revaluation	3,964,190	-	3,964,190
Value at 31 December 2021	50,965,496	2,297,771	53,263,267

The investment properties are stated in the financial statements at the Nominees' estimate of the market value at the balance sheet date.

Investment properties include Weymouth House 84-94 Hallam Street, London, 92 Cambridge Street, London, Riverdene, Chorleywood Road, Rickmansworth, 15 Victoria Gardens, London and 6 & 7 The Lanchesters, London. These were professionally valued on the current market basis by Savills (UK) Limited on 31 March 2022 at £35,830,000 and the Nominees consider this to be a fair value as at 31 December 2021.

Subsidiary companies

The Trust owns the entire issued share capital of Rowdell Road Properties Limited ('Rowdell'), a company registered in England and Wales (07358241). Rowdell is engaged in property investment.

A summary of the results of Rowdell is shown below:

	2021 £	2020 £
Revenue	151,700	214,223
Administrative expenses	(64,601)	(66,399)
Profit before taxation	87,099	147,824
Taxation	(8,962)	-
Profit for the financial year	78,137	147,824

The aggregate of the assets, liabilities and equity of Rowdell at the year-end was:

Assets	3,091,024	2,993,628
Liabilities	(792,944)	(747,685)
Equity	2,298,080	2,245,943

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

14. Investments (continued)

The Trust also owns the entire issued share capital of Glebe IP Private Limited ('Glebe'), a company registered in England and Wales (11647356). Glebe is engaged in the management of intellectual property.

A summary of the results of Glebe is shown below:

	2021 £	2020 £
Revenue	1,560	1,770
Administrative expenses	(1,560)	(1,770)
Profit before taxation	-	-
Taxation	-	-
Profit for the financial year	-	-

The aggregate of the assets, liabilities and equity of Glebe at the year-end was:

	2021 £	2020 £
Assets	2	2
Liabilities	-	-
Equity	2	2

15. Qardan Hasana receivable

Group and Trust

	2021			2020		
	Due within one year £	Due after more than one year £	Total £	Due within one year £	Due after more than one year £	Total £
Due from third parties	999,237	223,645	1,222,882	910,589	582,275	1,492,864
Due from connected charities	2,759,288	1,041,210	3,800,498	184,000	2,222,877	2,406,877
	<u>3,758,525</u>	<u>1,264,855</u>	<u>5,023,380</u>	<u>1,094,589</u>	<u>2,805,152</u>	<u>3,899,741</u>

16. Other Debtors

	Group		Trust	
	2021 £	2020 £	2021 £	2020 £
Prepayments and accrued income	542,791	1,082,145	541,619	1,085,544
Other debtors	255,314	468,277	213,884	422,809
Amounts due from fellow group undertakings	-	-	26,000	-
	<u>798,105</u>	<u>1,550,422</u>	<u>781,503</u>	<u>1,508,353</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

17. Creditors: amounts falling due within one year

	Group		Trust	
	2021	2020	2021	2020
	£	£	£	£
Accruals and deferred income	176,068	249,076	171,404	243,076
Taxation and social security	36,353	21,837	19,416	16,046
Grant commitments (note 21)	75,000	173,333	75,000	173,333
Other creditors	888,589	816,404	143,248	80,512
	<u>1,176,010</u>	<u>1,260,650</u>	<u>409,068</u>	<u>512,967</u>

18. Creditors: amounts falling due after one year

	Group		Trust	
	2021	2020	2021	2020
	£	£	£	£
Grant commitments (note 21)	<u>-</u>	<u>66,667</u>	<u>-</u>	<u>66,667</u>

19. Restricted funds

The funds of the Trust include restricted funds comprising the following unexpended balances of donations held on trust for specific purposes.

	Balance as at 1 January 2021	Incoming resources	Resources expended	Transfers between funds	Balance as at 31 December 2021
	£	£	£	£	£
Masjids	24,983,269	3,749,729	-	-	28,732,998
Bonham House	8,440,728	-	-	-	8,440,728
	<u>33,423,997</u>	<u>3,749,729</u>	<u>-</u>	<u>-</u>	<u>37,173,726</u>

Masjids – Masjids cannot be sold, gifted or inherited once constructed and therefore they are shown as restricted assets.

Bonham House – Certain flats situated at Bonham House, London have been donated exclusively for the use of His Holiness, the Dai al-Mutlaq, his family and entourage.

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

20. Analysis of net assets between funds

Group	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	16,340,751	37,173,726	53,514,477
Investments	53,760,566	-	53,760,566
Current assets	42,948,309	-	42,948,309
Creditors: amounts falling due within one year	(1,176,010)	-	(1,176,010)
	<u>111,873,616</u>	<u>37,173,726</u>	<u>149,047,342</u>

Trust	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 December 2021 are represented by:			
Tangible fixed assets	16,336,142	37,173,726	53,509,868
Investments	53,263,267	-	53,263,267
Current assets	42,682,962	-	42,682,962
Creditors: amounts falling due within one year	(409,068)	-	(409,068)
	<u>111,873,303</u>	<u>37,173,726</u>	<u>149,047,029</u>

21. Grants Commitments

Group and Trust

	Charitable Commitments £
Grant commitments at 1 January 2021	240,000
Grants commitments paid during the year	<u>(165,000)</u>
Grant commitments at 31 December 2021	<u>75,000</u>
Grant commitments at 31 December 2021 are recognised as follows:	
Due within one year	75,000
Due over one year	<u>-</u>
	<u>75,000</u>

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

22. Related party transactions

By virtue of significant influence, the Trust is related to various connected charities. During the year, the following transactions took place with these related parties:

	2021			2020		
	Grants and donations payable	Debtors	Creditors	Grants and donations payable	Debtors	Creditors
	£	£	£	£	£	£
Al Jameah Al Saifiyah Trust	8,000	1,052	-	64,000	-	-
Anjuman e Saifee (New Zealand)	9,530	220,366	-	9,292	237,497	-
Anjuman-e-Badri (Birmingham)	-	176,500	-	2,216	185,500	-
Anjuman-e-Burhani (London)	53,195	160,500	-	2,250	173,000	-
Anjuman-e-Hamidi (Manchester)	167,099	-	-	9,394	160,000	-
Anjuman-e-Saifee (Leicester)	615,612	1,480,003	-	1,244	954,026	-
Anjuman-e-Saifee (Melbourne)	8,059	1,073,883	-	-	-	-
Anjuman-e-Zainee (Croydon)	1,688	664,000	-	300	679,000	-
Saifee Hospital Trust	-	-	-	1,172,031	-	-
The Saifee Foundation of Europe	-	-	-	-	215	3,528
Husaini Masjid and Mohammedi Park Management Trust	-	30,000	-	-	30,000	-
Fayz-e-Husayni International Trust	-	2,104	-	-	-	-
Other connected parties	46,043	34,946	-	83,812	33,554	-

The Trust received donations and other income of £5,859,624 (2020: £497,292) from connected charities and other parties during the year.

A salary (Wazaef) of £10,200 (2020: £20,400) was paid to a son of one of the Nominees for services provided during the year.

Expenses of £71,033 (2020: £nil) were incurred in relation to the Dai al-Mutlaq and his entourage during the year.

Certain residential properties owned by the Trust are made available for use by the Dai al-Mutlaq, the Nominees and their respective families whilst they are in the UK fulfilling their duties on behalf of the Trust.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021 - (CONTINUED)

23. Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Surplus for the year	36,838,273	3,949,143
Adjustments for:		
Rental income	(997,219)	(1,090,005)
Donated fixed assets	(4,902,929)	-
Gain on revaluation of investment properties	(3,964,190)	(75,479)
Depreciation of tangible fixed assets	465,427	464,827
Movements in working capital:		
Increase in debtors	(371,320)	(860,221)
Decrease in creditors	(151,307)	(1,286,917)
Net cash provided by operating activities	26,916,735	1,101,348

24. Prior year adjustment

In previous years, the Nominees had decided to value the Masjids at an aggregate value £313. The figures previously used for the valuations were sacred figures as they correlated to the incumbent of the spiritual office of the Dai al-Mutlaq during whose era the Masjids were built and dedicated. However, this carrying value did not reflect the cost of the Masjids or their valuation in accordance with the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102), and this led to a qualification being required in the auditor's report.

The Nominees have therefore decided to reinstate the Masjids to their original cost or gifted value in order to comply with the Statement of Recommended Practice. Accordingly, the comparative figures have therefore been restated to reflect this change of accounting policy. A reconciliation of this reinstatement and the effect on the reserves is set out below.

	As previously reported at 31 December 2020 £	Adjustment £	As restated at 31 December 2020 £
Changes to the statement of financial statements			
Group			
Fixed assets			
Masjids cost brought forward	313	24,982,956	24,983,269
Funds			
Restricted funds carried forward	8,441,041	24,982,956	33,423,997
Total funds carried forward	87,226,113	24,982,956	112,209,069
Trust			
Fixed assets			
Masjids cost brought forward	313	24,982,956	24,983,269
Funds			
Restricted funds carried forward	8,441,041	24,982,956	33,423,997
Total funds carried forward	87,277,937	24,982,956	112,260,893

DAWAT-E-HADIYAH TRUST (UNITED KINGDOM)

GLOSSARY

Amil:	Minister of religion deputed to various cities, towns and districts
Anjuman:	An administrative unit, established under the guidance and direction of al-Dai al-Mutlaq to organise and manage the affairs of the Dawoodi Bohra Jamaat of a particular area
Ashara Mubarakah	A period of 10 days at the start of the new year for the commemoration of the Martyrdom of Imam Husain (SA)
Darul Emarat:	Amil's residence
Enayat:	Grants
Faiz-ul Mawaid al Burhaniyah:	Free of charge food served to the community prepared and organized by the community kitchen
Imdad-e-Ghurbatzadah:	Relief of poverty
Imdad-e-Taklifzadah:	Relief in distress
Jamaat:	Local congregation
Jamaatkhana:	Banquet Hall
Laagat:	Prescribed contribution
Madrasah:	Religious school
Manshurat:	Publications
Markaz:	Community centre
Masjid:	Mosque
Mawaed:	Conventional meals served to the officers and staff
Moallim:	Religious teacher
Mohammedi Park Complex:	Husaini Masjid, Madrasah, Jamaatkhana, administrative offices and 22 residential houses situated at Mohammedi Park Complex, Rowdell Road, Northolt, Middlesex UB5 6AG
Muvasalat:	Transportation for Dawat's personnel
Muvasat:	Charitable assistance
Niyaz:	Religious feasts
Qardan Hasana:	Interest free loan
Rahaesh:	Boarding facility / accommodation
Rifah-e-Aam:	General public utility
Sadaqat-us-Syr:	Alms given secretly
Saheb-e-Dawat:	Special emissaries of His Holiness sent on a special mission to various cities, towns, districts and countries
Sanduq Khairiyah:	Community Chest
Silah-Fitrah:	Prescribed religious offerings
Taamir:	Building, construction, restoration, repair and structural work
Tabarruat:	Offertory
Talimy Imdad:	Educational aid
Taqarruban:	Conventional contribution offered by the various organisations of Jamaats and individuals
Tashreef:	Blessed gift
Tibby Imdad:	Medical aid
Wajebaat including Zakat:	Obligatory religious offerings
Wazaef:	Emoluments paid to ministers of religion