

FAYZ-E-HUSAYNI INTERNATIONAL TRUST

England & Wales · Charity number 297673

Details

Status Registered

Legal form Trust

Registered 1987-09-30

Register [View on the Charity Commission register](#)

Contact

Address 15 Mohammedi Park Complex
Rowdell Road
Northolt
UB5 6AG

Phone 02088419509

Activities

Objects: TO FOSTER AND PROMOTE THE PERFORMANCE OF HAJ, UMRA AND ZIYARAH TO AID AND ASSIST PILGRIMS IN SUCH PERFORMANCE AND FOR THIS PURPOSE UNDERTAKE AND CARRY OUT ANCILLARY AND INCIDENTAL ACTIVITIES INCLUDING TRAVEL ARRANGEMENTS EXCHANGE FORMALITIES TRANSPORT ET AL, FOR FURTHER DETAILS SEE THE DEED OF TRUST.

Activities: The objects of the Trust are to foster and promote the performance of Haj, Umra and Ziyarah to aid and assist pilgrims in such performance and for this purpose undertake and carry out ancillary and incidental activities including travel arrangements, exchange formalities, transport and the provision of education, accommodation and medical relief.

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Religious Activities
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

Geography

- **Area of benefit:** WORLDWIDE
- India
- Iraq
- Israel
- Saudi Arabia
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£965,894	£970,414	£7,551,105	3
2023-12-31	£613,992	£640,851	£7,555,627	2
2022-12-31	£422,406	£221,620	-	-
2021-12-31	£242,381	£238,957	-	-
2020-12-31	£160,108	£161,510	-	-

Trustees

Name	Role	Appointed
Abdul Kader Zueb Rangoonwala		2017-08-05
HUNAID HATEMBHAI		2024-01-28
HUZAIFA ZAINUDDIN		2024-01-28
HUZEFA SAM		2024-01-28
Huzefa Abbashai		2017-08-05
JUZER MURTAZA HALAI		2024-01-28
Mustafa Yusuf Poonawala		
Mustansir Farazdaq Zainuddin		2024-01-28
Shabbir Ammar Jamaluddin		2024-01-28
Taher Hussein Jiwanji		2013-10-30
Zueb Shaikh Abdeali		2017-08-05

Accounts

Charity registration number: 297673

Fayz-e-Husayni International Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2024

Fayz-e-Husayni International Trust

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Fayz-e-Husayni International Trust

Reference and Administrative Details

Trustees	Shabbir bhaisaheb bin Shahzada Jamaluddin Saheb (name as in passport Shabbir Ammar Jamaluddin), - Chairman Mustansir bs bin Farazdaq bs Husaini (name as in passport Mustansir Farazdaq Zainuddin), - Operating Trustee Mulla Hunaid bhai Shaikh Sirajuddin bhai Hatimbhai (name as in passport Hunaid Hatembhai), - Secretary Mulla Abdulqadir bhai Zueb bhai Rangoonwala (name as in passport Abdul Kader Zueb Rangoonwala), - Joint Secretary Juzer bhai Shaikh Murtaza bhai Halai (name as in passport Juzer Murtaza Halai), - Treasurer Huzaifa bs Mohammedi (name as in passport Huzaifa Zainuddin) Shaikh Zueb bhai Kukshiwal (name as in passport Zueb Shaikh Abdeali) Shaikh Mustafa bhai Shaikh Yusuf bhai Poonawala (name as in passport Mustafa Yusuf Poonawala) Mulla Taher bhai Shaikh Hamza bhai Jivanji (name as in passport Taher Hussein Jiwanji) Mulla Huzaifa bhai Mulla Khuzaima bhai Saam (name as in passport Huzeafa Sam) Mulla Huzaifa bhai Abbas bhai (name as in passport Huzeafa Abbashai)
Charity Registration Number	297673
Principal address	14 Amatullah Villa Mohammedi Park Rowdell Road Northolt, Middlesex UB5 6AG
Auditor	Ashford Louis Chartered Certified Accountants & Statutory Auditors 187 High Road Leyton London E15 2BY
Solicitors	Broadfield UK One Bartholomew Close London EC1A 7BL
Bankers	Habib Bank 5/7 High Street Southall Middlesex UB1 3HA

Fayz-e-Husayni International Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity 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)" (effective from 1 January 2015).

Objectives and activities

The objectives of the Trust are as follows:-

- To foster and promote the performance of Hajj, Umra and Ziyarah and to aid and assist pilgrims in such performance and for this purpose undertake and carry out ancillary and incidental activities including travel arrangements, exchange formalities, transport and the provision of education, accommodation and medical relief.
- To arrange Niyaz and provide amenities and facilities for pilgrims.
- To advance Islam and any other Islamic religious objects.

The policy of the Trust continues to be to seek additional support and provide for the aims as stated.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the Trust should undertake.

Achievements and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Trust organises pilgrimages to Saudi Arabia, Egypt, Iraq and Tunisia.

The investment property continued to provide a satisfactory return, enabling the Trust to fund the majority of its charitable activities.

Financial review

The Trust is reliant on income from donations from community members and rental income from its investment property. In the year under review income from donations and charitable activities increased from £413,303 to £831,605 and rental income decreased from £200,689 to £134,289. Total expenditure increased from £640,851 to £970,414.

The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future.

Reserves policy

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at a level in excess of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available for the costs of meeting the Trust's charitable activities.

Fayz-e-Husayni International Trust

Trustees' Report (continued)

At the year end, the Trust held total reserves of £7,551,105 (2023: £7,555,627), all of which are regarded as unrestricted funds. After allowing for funds invested in tangible fixed assets, the free reserves of the Trust amounted to £292,166 (2023: £233,914).

The Trustees consider the level of free reserves to be adequate to enable the Trust to continue its activities for at least 12 months from the date of approval of these financial statements. All unrestricted funds are held for the general purposes of the Trust in furtherance of its charitable objectives.

Investment policy

The Trust deed authorises the Trustees to make and hold investments using the funds of the charity. The Trustees also have power to hold funds with bankers as necessary. Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid.

Risk Assessment

The principal risks faced by the Trust lie in the performance of investments and the operational risks involved in organising the pilgrimages.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

The policies and purposes of the Trust shall continue under the provisions of the Trust deed.

Structure, governance and management

The Trust was established by a charitable trust deed dated 26th August 1987, effected by the 52nd Dai al-Mutlaq, His Holiness Dr Syedna Mohammed Burhanuddin (RA).

The Trustees named on the legal and administrative information page have served throughout the year.

The power of appointing and terminating Trustees is vested in the Dai-al Mutlaq. Trustees are appointed for a term of five years or as may be determined by the Dai al-Mutlaq and at the expiry of each such term they are required to retire but they continue in office until the Dai al-Mutlaq appoints new Trustees. The new Trustees appointed may consist of some or all of the retiring Trustees

Meetings of the Trustees are held regularly at which they agree the broad strategy and areas of activity for the Trust. The day to day administration of grants and processing and handling of applications prior to their consideration by the Trustees, together with the administration of expenditure and other charitable activities is delegated to the Operating Trustee and the Treasurer.

New Trustees are considered for appointment, taking into account the skill requirements of the Trustee body. The induction process for new Trustees provides them with meetings with the Board of Trustees and with documentation setting out the policies and grant making processes of the Trust, the power and responsibilities of the Trustees and a brief history of the Trust including copy of the minutes and accounts.

The Trustees consider the board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year.

There are related party transactions including relationships with the wider network of the registered charities with similar objects and these are disclosed in note 15.

Plans for the future

The policies and purposes of the Trust should continue under the provision of the Trust Deed and the Trust aims to continue to promote the performance of pilgrimages among the communities and the public at large.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by.

Fayz-e-Husayni International Trust

Trustees' Report (continued)



Mustansir Zainuddin (Oct 28, 2025 17:32:32 GMT+3)

Mustansir bs bin Farazdaq bs Husaini (name as in passport Mustansir Farazdaq Zainuddin)
Operating Trustee

27th Oct 2025

Fayz-e-Husayni International Trust

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2024

Opinion

We have audited the financial statements of Fayz-e-Husayni International Trust (the 'Trust') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet and the 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 charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 in this regard.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2024 (continued)

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) to check with reference to Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2024 (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity. We considered 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 obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We inquired from management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We designed our audit procedures to identify instances of non-compliance throughout the audit and remained alert to instances of non-compliance throughout the audit.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2024 (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Mr Eric Ashong FCCA (Senior Statutory Auditor)
For and on behalf of Ashford Louis,
Chartered Certified Accountants & Statutory Auditor

187 High Road Leyton
London
E15 2BY

27 October 2025

Fayz-e-Husayni International Trust

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £	Total 2023 £
Income from:				
Charitable activities	2	831,605	831,605	413,303
Rental income		<u>134,289</u>	<u>134,289</u>	<u>200,689</u>
Total income		<u>965,894</u>	<u>965,894</u>	<u>613,992</u>
Expenditure on:				
Charitable activities	5	(936,916)	(936,916)	(560,500)
Other expenditure		<u>(33,498)</u>	<u>(33,498)</u>	<u>(80,351)</u>
Total expenditure		<u>(970,414)</u>	<u>(970,414)</u>	<u>(640,851)</u>
Net expenditure		<u>(4,520)</u>	<u>(4,520)</u>	<u>(26,859)</u>
Net movement in funds		(4,520)	(4,520)	(26,859)
Reconciliation of funds				
Total funds brought forward		<u>7,555,625</u>	<u>7,555,625</u>	<u>7,582,486</u>
Total funds carried forward		<u><u>7,551,105</u></u>	<u><u>7,551,105</u></u>	<u><u>7,555,627</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Fayz-e-Husayni International Trust

(Registration number: 297673)

Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	11	523,939	586,713
Investments	12	<u>6,735,000</u>	<u>6,735,000</u>
		<u>7,258,939</u>	<u>7,321,713</u>
Current assets			
Debtors	13	14,400	-
Cash at bank and in hand		<u>485,426</u>	<u>393,476</u>
		499,826	393,476
Creditors: Amounts falling due within one year	14	<u>(207,660)</u>	<u>(159,562)</u>
Net current assets		<u>292,166</u>	<u>233,914</u>
Net assets		<u>7,551,105</u>	<u>7,555,627</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>7,551,105</u>	<u>7,555,627</u>
Total funds		<u>7,551,105</u>	<u>7,555,627</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 27 October 2025 and signed on their behalf by:



[Mustansir Zainuddin \(Oct 28, 2025 17:32:32 GMT+3\)](#)

Mustansir bs bin Farazdaq bs Husaini (name as in passport Mustansir Farazdaq Zainuddin)
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

Fayz-e-Husayni International Trust

Notes to the Financial Statements **FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

Statement of compliance

The financial statements have been prepared on the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements and have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Trust is 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation

Fayz-e-Husayni International Trust meets the definition of a public benefit entity under FRS 102. The accounts (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(s) to these accounts.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2024.

Income and endowments

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

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

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2024***

Tangible fixed assets

Tangible fixed assets costing £4,000 or above are capitalised and stated at cost less depreciation. All assets costing less than £4,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold property - 25 years on a straight line basis
Improvements to property - 10 years on a straight line basis
Fixtures, fittings & equipment - 20% on reducing balance method

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.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in statement of financial activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the creditor does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. The net differences arising have been dealt with through the Statement of Financial Activities.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2024

2 Income from charitable activities

	Unrestricted funds General £	Total 2024 £
Pilgrims aid and assistance - Religious sites	774,731	774,731
Donations received	56,874	56,874
	<u>831,605</u>	<u>831,605</u>
	Unrestricted funds General £	Total 2023 £
Pilgrims aid and assistance - Religious sites	393,183	393,183
Donations received	20,120	20,120
	<u>413,303</u>	<u>413,303</u>

The charity facilitates and organises pilgrimages for members of the community to visit holy sites in Mecca, Medina, Iraq, and Tunisia. These activities form part of the charity's religious and community objectives and include the coordination of travel arrangements, accommodation, and on-site guidance to ensure participants can perform their religious observances in a safe and supportive environment.

3 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Income from rents	134,289	134,289	200,689
	<u>134,289</u>	<u>134,289</u>	<u>200,689</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2024

4 Rental property expenses

	Direct costs	Total	Total
	£	2024	2023
		£	£
Management fees	14,288	14,288	19,877
Repairs and maintenance	7,190	7,190	46,383
Other property expenses	12,020	12,020	14,091
	<u>33,498</u>	<u>33,498</u>	<u>80,351</u>

5 Expenditure on charitable activities

	Unrestricted	Total	Total
	funds	2024	2023
	Other	£	£
	£		
Pilgrims aid and assistance - Religious sites	727,133	727,133	349,079
Contributions towards religious feasts	3,725	3,725	-
Governance and support costs (Note 6)	107,611	107,611	105,109
Grant making (Note 7)	98,447	98,447	106,312
	<u>936,916</u>	<u>936,916</u>	<u>560,500</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2024

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2024 £	Total 2023 £
Rent	-	2,104	2,104	2,104
Light, Heat & Power	-	2,658	2,658	1,015
Depreciation	-	62,775	62,775	65,311
Telephone & Fax	-	1,222	1,222	1,046
Sundry Expenses	-	272	272	486
Cleaning	-	4,737	4,737	5,148
Repair & Maintenance	-	3,695	3,695	10,764
Audit fees	4,320	-	4,320	3,600
Bank Charges	1,105	-	1,105	113
Staff Cost	-	24,723	24,723	15,522
	<u>5,425</u>	<u>102,186</u>	<u>107,611</u>	<u>105,109</u>

7 Grant-making

Analysis of grants

	Grants to institutions	
	2024 £	2023 £
Analysis		
Dawat-e-Hadiyah Trust (United Kingdom)	92,553	102,300
Anjuman-e-Burhani (London)	5,894	4,012
	<u>98,447</u>	<u>106,312</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Administration staff	<u>3</u>	<u>2</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2024

No employee received emoluments of more than £60,000 during the year

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 January 2024	958,073	207,874	143,010	1,308,957
At 31 December 2024	958,073	207,874	143,010	1,308,957
Depreciation				
At 1 January 2024	536,520	157,122	28,602	722,244
Charge for the year	38,323	10,150	14,301	62,774
At 31 December 2024	574,843	167,272	42,903	785,018
Net book value				
At 31 December 2024	383,230	40,602	100,107	523,939
At 31 December 2023	421,553	50,752	114,408	586,713

The long leasehold properties are held directly for use for the charitable purposes of the Trust.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2024

12 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>6,735,000</u>	<u>6,735,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2024	<u>6,735,000</u>
Provision	
At 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>6,735,000</u>
At 31 December 2023	<u>6,735,000</u>

The Trust carried out an independent valuation of the property on 31 March 2022, prepared by John Churchoué FRICS and Simon Aldous MRICS, both of whom are RICS Registered Valuers appointed by Savills. The market value of the property as per the valuation is £6,735,000.

13 Debtors

	2024 £
Prepayments	<u>14,400</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	82,004	82,004
Other taxation and social security	377	-
Other creditors	79,629	66,148
Accruals	<u>45,650</u>	<u>11,410</u>
	<u>207,660</u>	<u>159,562</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2024***

15 Related party transactions

During the year the charity made the following related party transactions:

- Dawat-e-Hadiyah Trust (United Kingdom)
- Anjuman-e-Burhani (London)

Dawat-e-Hadiyah Trust (United Kingdom)

During the year, the Trust made donations of £92,553 (2023: £102,300) to Dawat-e-Hadiyah Trust (United Kingdom), a related charitable organisation.

The Trust was also charged ground rent amounting to £2,104 (2023: £2,104) by Dawat-e-Hadiyah Trust (United Kingdom) in respect of premises occupied during the year.

Included within Charitable Activities Expenditure is an amount of £120,000 (2023: £105,000) relating to costs incurred in facilitating travel and pilgrimage arrangements for community members to visit religious sites. At the balance sheet date 31st December 2024, the amount due to Dawat-e-Hadiyah Trust (United Kingdom) was £8,416 (2023 - £6,312).

Anjuman-e-Burhani (London)

The Trust made charitable payments of £5,894 (2023: £4,012) to Anjuman-e-Burhani (London) during the year. At the balance sheet date 31st December 2024, the amount due to/from Anjuman-e-Burhani (London) was £Nil (2023 - £Nil).

Accounts

Charity registration number: 297673

Fayz-e-Husayni International Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2023

Fayz-e-Husayni International Trust

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Fayz-e-Husayni International Trust

Reference and Administrative Details

Trustees : Appointed on 28.01.2024

Shabbir bhaisaheb bin Shahzada Jamaluddin Saheb (name as in passport Shabbir Ammar Jamaluddin),	- Chairman
Mustansir bs bin Farazdaq bs Husaini (name as in passport Mustansir Farazdaq Zainuddin),	- Operating Trustee
Mulla Hunaid bhai Shaikh Sirajuddin bhai Hatimbhai (name as in passport Hunaid Hatembhai),	- Secretary
Mulla Abdulqadir bhai Zueb bhai Rangoonwala (name as in passport Abdul Kader Zueb Rangoonwala),	- Joint Secretary
Juzer bhai Shaikh Murtaza bhai Halai (name as in passport Juzer Murtaza Halai),	- Treasurer
Huzaifa bs Mohammedi (name as in passport Huzaifa Zainuddin)	
Shaikh Zueb bhai Kukshiwala (name as in passport Zueb Shaikh Abdeali)	
Shaikh Mustafa bhai Shaikh Yusuf bhai Poonawala (name as in passport Mustafa Yusuf Poonawala)	
Mulla Taher bhai Shaikh Hamza bhai Jivanji (name as in passport Taher Hussein Jiwanji)	
Mulla Huzaifa bhai Mulla Khuzaima bhai Saam (name as in passport Huzefa Sam)	
Mulla Huzaifa bhai Abbas bhai (name as in passport Huzefa Abbashai)	

Trustees: Term ended on 28.01.2024

Mazoon-e-Dawat il-Haq, Dr. Syedi Qaidjoher bhaisaheb Ezzuddin ^{DM}
(name as in passport Qaid Joher Ezzuddin)
Shahzada Taha bhaisaheb Najmuddin
(name as in passport Taha Mufaddal Saifuddin)
Zainulabedeen bhaisaheb Shujaee
Abbas bhaisaheb Shujaee
Shaikh Aliasger bhai Kerai
Shaikh Juzer bhai Maimoon
Shaikh Bashir bhai Jariwala
Aliasger bhaisaheb Jamali
Shabbir bhai Mama

Fayz-e-Husayni International Trust

Reference and Administrative Details (continued)

Charity Registration Number	297673
Principal address	14 Amatullah Villa Mohammedi Park Rowdell Road Northolt, Middlesex UB5 6AG
Auditor	Ashford Louis Chartered Certified Accountants & Statutory Auditors 187 High Road, Leyton London E15 2BY
Solicitors	B D B Pitmans LLP 50 Broadway London SW1H 0BL
Bankers	Habib Bank AG Zurich 5/7 High Street Southall Middlesex UB1 3HA

Fayz-e-Husayni International Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity 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 2015).

Objectives and activities

The objectives of the Trust are as follows:-

- To foster and promote the performance of Hajj, Umra and Ziyarah and to aid and assist pilgrims in such performance and for this purpose undertake and carry out ancillary and incidental activities including travel arrangements, exchange formalities, transport and the provision of education, accommodation and medical relief.
- To arrange Niyaz and provide amenities and facilities for pilgrims.
- To advance Islam and any other Islamic religious objects.

The policy of the Trust continues to be to seek additional support and provide for the aims as stated.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the Trust should undertake.

Achievements and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Trust organises pilgrimages to Saudi Arabia, Egypt and Iraq.

The investment property continued to provide a satisfactory return, enabling the Trust to fund the majority of its charitable activities.

Financial review

The Trust is reliant on income from donations from community members and rental income from its investment property. In the year under review income from donations and charitable activities increased from £249,879 to £413,303 and rental income increased from £172,527 to £200,689. Total expenditure increased from £221,620 to £640,851.

The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future.

Reserves policy

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at a level in excess of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available for the costs of meeting the Trust's charitable activities.

Year end balance held was £7,555,627 (2022: £7,582,486), are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. All unrestricted funds of the Trust are held for its general purpose.

Investment policy

Fayz-e-Husayni International Trust

Trustees' Report (continued)

The Trust deed authorises the Trustees to make and hold investments using the funds of the charity. The Trustees also have power to hold funds with bankers as necessary. Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid.

Risk Assessment

The principal risks faced by the Trust lie in the performance of investments and the operational risks involved in organising the pilgrimages.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

The policies and purposes of the Trust shall continue under the provisions of the Trust deed.

Structure, governance and management

The Trust was established by a charitable trust deed dated 26th August 1987, effected by the 52nd Dai al-Mutlaq, His Holiness Dr Syedna Mohammed Burhanuddin (RA).

The Trustees named on the legal and administrative information page have served throughout the year.

The power of appointing and terminating Trustees is vested in the Dai-al Mutlaq. Trustees are appointed for a term of five years or as may be determined by the Dai al-Mutlaq and at the expiry of each such term they are required to retire but they continue in office until the Dai al-Mutlaq appoints new Trustees. The new Trustees appointed may consist of some or all of the retiring Trustees

Meetings of the Trustees are held regularly at which they agree the broad strategy and areas of activity for the Trust. The day to day administration of grants and processing and handling of applications prior to their consideration by the Trustees, together with the administration of expenditure and other charitable activities is delegated to the Operating Trustee and the Treasurer.

New Trustees are considered for appointment, taking into account the skill requirements of the Trustee body. The induction process for new Trustees provides them with meetings with the Board of Trustees and with documentation setting out the policies and grant making processes of the Trust, the power and responsibilities of the Trustees and a brief history of the Trust including copy of the minutes and accounts.

The Trustees consider the board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year.

There are related party transactions including relationships with the wider network of the registered charities with similar objects and these are disclosed in note 15.

Plans for the future

The policies and purposes of the Trust should continue under the provision of the Trust Deed and the Trust aims to continue to promote the performance of Hajj and Karbala among the communities and the public at large.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by.



[Mustansir Husaini \(Oct 31, 2024 18:41 GMT\)](#)

Mustansir bs bin Farazdaq bs Husaini

Operating Trustee

31 October 2024

Fayz-e-Husayni International Trust

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2023

Opinion

We have audited the financial statements of Fayz-e-Husayni International Trust (the 'Trust') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and the 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 charity's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 in this regard.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2023 (continued)

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) to check with reference to Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2023 (continued)

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity. We considered 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 obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We inquired from management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We designed our audit procedures to identify instances of non-compliance throughout the audit and remained alert to instances of non-compliance throughout the audit.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2023 (continued)

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mr Eric Ashong FCCA (Senior Statutory Auditor)
For and on behalf of Ashford Louis,
Chartered Certified Accountants & Statutory Auditor

187 High Road Leyton
London
E15 2BY

31 October 2024

Fayz-e-Husayni International Trust

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income from:				
Charitable activities	2	413,303	413,303	249,879
Rental income		200,689	200,689	172,527
Total income		613,992	613,992	422,406
Expenditure on:				
Charitable activities	5	(560,500)	(560,500)	(168,989)
Other expenditure		(80,351)	(80,351)	(52,631)
Total expenditure		(640,851)	(640,851)	(221,620)
Net (expenditure)/income		(26,859)	(26,859)	200,786
Net movement in funds		(26,859)	(26,859)	200,786
Reconciliation of funds				
Total funds brought forward		7,582,486	7,582,486	7,381,700
Total funds carried forward		7,555,627	7,555,627	7,582,486

All of the charity's activities derive from continuing operations during the above two periods.

Fayz-e-Husayni International Trust

(Registration number: 297673)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	11	586,713	652,024
Investments	12	6,735,000	6,735,000
		<u>7,321,713</u>	<u>7,387,024</u>
Current assets			
Debtors	13	-	15,400
Cash at bank and in hand		393,476	349,064
		<u>393,476</u>	<u>364,464</u>
Creditors: Amounts falling due within one year	14	<u>(159,562)</u>	<u>(169,002)</u>
Net current assets		<u>233,914</u>	<u>195,462</u>
Net assets		<u>7,555,627</u>	<u>7,582,486</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>7,555,627</u>	<u>7,582,486</u>
Total funds		<u>7,555,627</u>	<u>7,582,486</u>

The financial statements on pages 10 to 19 were approved by the trustees, and authorised for issue on 31 October 2024 and signed on their behalf by:


Mustansir Husaini (Oct 31, 2024 18:41 GMT)

.....
Mustansir bs bin Farazdaq bs Husaini
Operating Trustee

Fayz-e-Husayni International Trust

Notes to the Financial Statements **FOR THE YEAR ENDED 31 DECEMBER 2023**

1 Accounting policies

Statement of compliance

The financial statements have been prepared on the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements and have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Trust is 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation

Fayz-e-Husayni International Trust meets the definition of a public benefit entity under FRS 102. The accounts (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(s) to these accounts.

Going concern

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2023.

Income and endowments

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

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

Fayz-e-Husayni International Trust

Notes to the Financial Statements **FOR THE YEAR ENDED 31 DECEMBER 2023**

Tangible fixed assets

Tangible fixed assets costing £4,000 or above are capitalised and stated at cost less depreciation. All assets costing less than £4,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold property - 25 years on a straight line basis

Improvements to property - 10 years on a straight line basis

Fixtures, fittings & equipment - 20% on reducing balance method

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.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in statement of financial activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the creditor does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. The net differences arising have been dealt with through the Statement of Financial Activities.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2023

2 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Pilgrims aid and assistance - Religious sites	393,183	393,183
Donations received	20,120	20,120
	<u>413,303</u>	<u>413,303</u>

3 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Income from rents	200,689	200,689	172,527
	<u>200,689</u>	<u>200,689</u>	<u>172,527</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2023

4 Rental property expenses

	Direct costs	Total	Total
	£	2023	2022
		£	£
Management fees	19,877	19,877	26,486
Repairs and maintenance	46,383	46,383	21,345
Other property expenses	14,091	14,091	4,800
	<u>80,351</u>	<u>80,351</u>	<u>52,631</u>

5 Expenditure on charitable activities

	Unrestricted	Total	Total
	funds	2023	2022
	Other	£	£
	£		
Pilgrims aid and assistance - Religious sites	349,079	349,079	191,788
Governance and support costs (Note 6)	103,005	103,005	(96,925)
Grant making (Note 7)	106,312	106,312	74,126
	<u>558,396</u>	<u>558,396</u>	<u>168,989</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2023

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2023 £	Total 2022 £
Rent	-	-	-	2,104
Light, Heat & Power	-	1,015	1,015	2,382
Depreciation	-	65,311	65,311	63,081
Fair Value Revaluation of Investment property	-	-	-	(184,000)
Telephone & Fax	-	1,046	1,046	1,010
Sundry Expenses	-	486	486	1,740
Cleaning	-	5,148	5,148	4,224
Repair & Maintenance	-	10,764	10,764	-
Audit fees	3,600	-	3,600	3,600
Bank Charges	113	-	113	140
Staff Cost	-	15,522	15,522	8,794
	3,713	99,292	103,005	(96,925)

7 Grant-making

Analysis of grants

	Grants to institutions	
	2023 £	2022 £
Analysis		
Dawat-e-Hadiyah Trust (United Kingdom)	102,300	68,894
Anjuman-e-Burhani (London)	4,012	5,232
	106,312	74,126

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2023

	2023 No	2022 No
Administration staff	2	1

No employee received emoluments of more than £60,000 during the year

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 January 2023	958,073	207,874	143,010	1,308,957
At 31 December 2023	958,073	207,874	143,010	1,308,957
Depreciation				
At 1 January 2023	498,198	144,434	14,301	656,933
Charge for the year	38,322	12,688	14,301	65,311
At 31 December 2023	536,520	157,122	28,602	722,244
Net book value				
At 31 December 2023	421,553	50,752	114,408	586,713
At 31 December 2022	459,875	63,440	128,709	652,024

The long leasehold properties are held directly for use for the charitable purposes of the Trust.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2023

12 Fixed asset investments

	2023 £	2022 £
Investment properties	6,735,000	6,735,000

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2023	6,735,000
Provision	
At 31 December 2023	-
Net book value	
At 31 December 2023	6,735,000
At 31 December 2022	6,735,000

The Trust carried out an independent valuation of the property on 31 March 2022, prepared by John Churchouse FRICS and Simon Aldous MRICS, both of whom are RICS Registered Valuer's appointed by Savills. The market value of the property as per the valuation is £6,735,000.

13 Debtors

	2023 £	2022 £
Other debtors	-	15,400

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	82,004	82,004
Other taxation and social security	-	3,202
Other creditors	66,148	66,088
Accruals	11,410	17,708
	159,562	169,002

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2023***

15 Related party transactions

During the year the charity made the following related party transactions:

- Dawat-e-Hadiyah Trust (United Kingdom)
- Anjuman-e-Burhani (London)

Dawat-e-Hadiyah Trust (United Kingdom)

The Trust made donations of £102,300 (2022: £68,894) to Dawat-e-Hadiyah Trust (United Kingdom) and was charged ground rent amounting to £2,104 (2022: £2,104) At the balance sheet date 31st December 2023, the amount due from Dawat-e-Hadiyah Trust (United Kingdom) was £6,312 (2022 - £4,208).

Anjuman-e-Burhani (London)

The Trust made charitable payments of £4,012 (2022: £5,232) to Anjuman-e-Burhani (London) during the year. At the balance sheet date 31st December 2023, the amount due to/from Anjuman-e-Burhani (London) was £Nil (2022 - £Nil).

Final Accounts 2023 ver 2

Final Audit Report

2024-10-31

Created:	2024-10-31
By:	TAHAS ACCOUNTANTS (info@tahas.net)
Status:	Signed
Transaction ID:	CBJCHBCAABAAj-Awdhx1P4qWJIG_ClW8RFOVjZuZWPC3

"Final Accounts 2023 ver 2" History

 Document created by TAHAS ACCOUNTANTS (info@tahas.net)

2024-10-31 - 18:20:13 GMT- IP address: 62.30.16.26

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 Signer mustansir@gmail.com entered name at signing as Mustansir Husaini

2024-10-31 - 18:41:42 GMT- IP address: 31.94.2.55

 Document e-signed by Mustansir Husaini (mustansir@gmail.com)

Signature Date: 2024-10-31 - 18:41:44 GMT - Time Source: server- IP address: 31.94.2.55

 Agreement completed.

2024-10-31 - 18:41:44 GMT

Accounts

Charity registration number: 297673

Fayz-e-Husayni International Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2022

Fayz-e-Husayni International Trust

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Fayz-e-Husayni International Trust

Reference and Administrative Details

Trustees	Shahzada Qaidjoher bhaisaheb Ezzuddin -Chairman Shahzada Taha bhaisaheb Najmuddin -Vice Chairman Zainulabedeen bhaisaheb Shujacee - Operating Trustee Abbas bhaisaheb Shujacee Shaikh Zoeb bhai Kukshiwal Shaikh Aliasger bhai Kerai -Secretary Shaikh Juzer bhai Maimoon Shaikh Bashir bhai Jariwala Shaikh Mustafa bhai Poonawala -Treasurer Mulla Taher bhai Shaikh Hamza bhai Jivanji Mulla Huzaifa bhai Abbas bhai Aliasger bhai Jamali Shabbir bhai Mama Abdulqadir bhai Rangoonwala
Advisory Council	Ibnemadyan bhaisaheb Hamiduddin Al-Anwar bhaisaheb bin Shahzada Badruddin Saheb Hatim bhaisaheb bin Aliasger bhaisaheb Shakir Taiyeb bhaisaheb bin Fakhruddin bhaisaheb Aamir Ibrahim bhaisaheb Husaini Farazdaq bhaisaheb Husaini Shaikh Saifuddin bhai Zakir
Charity Registration Number	297673
Principal address	14 Amatullah Villa Mohammedi Park Rowdell Road Northolt, Middlesex UB5 6AG
Auditor	Ashford Louis Chartered Certified Accountants & Statutory Auditors 187 High Road Leyton London E15 2BY
Solicitors	B D B Pitmans LLP 50 Broadway London SW1H 0BL
Bankers	Habib Bank 5/7 High Street Southall Middlesex UB1 3HA

Fayz-e-Husayni International Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2022.

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 2015).

Objectives and activities

The objectives of the Trust are as follows:-

- To foster and promote the performance of Hajj, Umra and Ziyarah and to aid and assist pilgrims in such performance and for this purpose undertake and carry out ancillary and incidental activities including travel arrangements, exchange formalities, transport and the provision of education, accommodation and medical relief.
- To arrange Niyaz and provide amenities and facilities for pilgrims.
- To advance Islam and any other Islamic religious objects.

The policy of the Trust continues to be to seek additional support and provide for the aims as stated.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the Trust should undertake.

Achievements and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Trust organises pilgrimages to Saudi Arabia and Iraq. Due to Covid-19, there was a travel ban imposed by Government, this resulted in all tours to be cancelled or rescheduled.

The investment property continued to provide a satisfactory return, enabling the Trust to fund the majority of its charitable activities.

Financial review

The Trust is reliant on income from donations from community members and rental income from its investment property. In the year under review income from donations and charitable activities increased from £81,492 to £249,879 and rental income increased from £160,889 to £172,527. Total expenditure reduced from £238,957 to £237,778.

The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future.

Reserves policy

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at a level in excess of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available for the costs of meeting the Trust's charitable activities.

Year end balance held was £7,582,486 (2021: £7,381,700), of which £195,462 (2021: £310,867) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. All unrestricted funds of the Trust are held for its general purpose.

Investment policy

Fayz-e-Husayni International Trust

Trustees' Report (continued)

The Trust deed authorises the Trustees to make and hold investments using the funds of the charity. The Trustees also have power to hold funds with bankers as necessary. Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid.

Risk Assessment

The principal risks faced by the Trust lie in the performance of investments and the operational risks involved in organising the pilgrimages.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

The policies and purposes of the Trust shall continue under the provisions of the Trust deed.

Impact of Covid-19

On 11 March 2020, the World Health Organization declared the Coronavirus (COVID-19) outbreak to be a pandemic in recognition of its rapid spread across the globe. The Government introduced travel bans on all countries, due to this all planned pilgrimages were cancelled or rescheduled. The Trust ensured that it adhered to all Covid-19 guidelines in relation to other activities.

For the charities 31 December 2022 financial statements, the COVID-19 outbreak and the related impacts are considered non-adjusting events. Due to the uncertainty of the outcome of the current events, the charity cannot reasonably estimate the impact these events will have on the charity's financial position, results of operations or cash flows in the future. To minimise the uncertain financial risk associated with the pandemic, The Trust have put measures in place to ensure reduction in costs and income generation. The rental income received from investment properties would ensure all Trust overheads are paid.

The charity holds reasonable cash reserves to shelter against the impact of the current coronavirus pandemic. In addition, announcements by government of various initiatives to support businesses to address short-term income shortfalls should enable the charity to continue operationally.

Structure, governance and management

The Trust was established by a charitable trust deed dated 26th August 1987, effected by the 52nd Dai al-Mutlaq, His Holiness Dr Syedna Mohammed Burhanuddin (RA).

The Trustees named on the legal and administrative information page have served throughout the year.

The power of appointing and terminating Trustees is vested in the Dai-al Mutlaq. Trustees are appointed for a term of five years or as may be determined by the Dai al-Mutlaq and at the expiry of each such term they are required to retire but they continue in office until the Dai al-Mutlaq appoints new Trustees. The new Trustees appointed may consist of some or all of the retiring Trustees.

Meetings of the Trustees are held regularly at which they agree the broad strategy and areas of activity for the Trust. The day to day administration of grants and processing and handling of applications prior to their consideration by the Trustees, together with the administration of expenditure and other charitable activities is delegated to the Operating Trustee and the Treasurer.

New Trustees are considered for appointment, taking into account the skill requirements of the Trustee body. The induction process for new Trustees provides them with meetings with the Board of Trustees and with documentation setting out the policies and grant making processes of the Trust, the power and responsibilities of the Trustees and a brief history of the Trust including copy of the minutes and accounts.

The Trustees consider the board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year.

Fayz-e-Husayni International Trust

Trustees' Report (continued)

There are related party transactions including relationships with the wider network of the registered charities with similar objects and these are disclosed in note 15.

Plans for the future

The policies and purposes of the Trust should continue under the provision of the Trust Deed and the Trust aims to continue to promote the performance of Hajj and Karbala among the communities and the public at large.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by.

Shaikh Mustafa bhai Poonawala
Treasurer

Dated: 25th October 2023

Fayz-e-Husayni International Trust

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2022

Opinion

We have audited the financial statements of Fayz-e-Husayni International Trust (the 'Trust') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet and the 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 charity's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 in this regard.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2022 (continued)

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) to check with reference to Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

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.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2022 (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity. We considered 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 obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We inquired from management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We designed our audit procedures to identify instances of non-compliance throughout the audit and remained alert to instances of non-compliance throughout the audit.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust For Year ended 31 December 2022 (continued)

.....
Mr Eric Ashong FCCA (Senior Statutory Auditor)
For and on behalf of Ashford Louis,
Chartered Certified Accountants & Statutory Auditor

187 High Road Leyton
London
E15 2BY

25 October 2023

Fayz-e-Husayni International Trust

Statement of Financial Activities for the Year Ended 31 December 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income from:				
Charitable activities	2	249,879	249,879	81,492
Rental income		<u>172,527</u>	<u>172,527</u>	<u>160,889</u>
Total income		<u>422,406</u>	<u>422,406</u>	<u>242,381</u>
Expenditure on:				
Charitable activities	5	(168,989)	(168,989)	(176,209)
Other expenditure		<u>(52,631)</u>	<u>(52,631)</u>	<u>(62,748)</u>
Total expenditure		<u>(221,620)</u>	<u>(221,620)</u>	<u>(238,957)</u>
Net income		<u>200,786</u>	<u>200,786</u>	<u>3,424</u>
Net movement in funds		200,786	200,786	3,424
Reconciliation of funds				
Total funds brought forward		<u>7,381,700</u>	<u>7,381,700</u>	<u>7,378,276</u>
Total funds carried forward		<u><u>7,582,486</u></u>	<u><u>7,582,486</u></u>	<u><u>7,381,700</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Fayz-e-Husayni International Trust

(Registration number: 297673)

Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	11	652,024	519,833
Investments	12	<u>6,735,000</u>	<u>6,551,000</u>
		<u>7,387,024</u>	<u>7,070,833</u>
Current assets			
Debtors	13	15,400	3,872
Cash at bank and in hand		<u>349,064</u>	<u>497,579</u>
		364,464	501,451
Creditors: Amounts falling due within one year	14	<u>(169,002)</u>	<u>(190,584)</u>
Net current assets		<u>195,462</u>	<u>310,867</u>
Net assets		<u>7,582,486</u>	<u>7,381,700</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>7,582,486</u>	<u>7,381,700</u>
Total funds		<u>7,582,486</u>	<u>7,381,700</u>

The financial statements on pages 10 to 20 were approved by the trustees, and authorised for issue on 25 October 2023 and signed on their behalf by:

.....
Shaikh Mustafa bhai Poonawala -Treasurer
Trustee

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2022***

1 Accounting policies

Statement of compliance

The financial statements have been prepared on the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements and have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Trust is 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation

Fayz-e-Husayni International Trust meets the definition of a public benefit entity under FRS 102. The accounts (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(s) to these accounts.

Going concern

The financial impact of the pandemic on the valuation of tangible fixed assets, financial assets and financial liabilities as at the balance sheet date has been reflected in the financial statements.

The trustees are monitoring developments relating to coronavirus regularly and are coordinating its operational response based on existing business continuity plans, in addition to guidance from global health organisations, the government and general pandemic response best practices.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The charity holds reasonable cash reserves to shelter against the impact of the current coronavirus pandemic. In addition, announcements by government of various initiatives to support businesses to address short-term income shortfalls should enable the charity to continue operationally. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2022.

Fayz-e-Husayni International Trust

Notes to the Financial Statements **FOR THE YEAR ENDED 31 DECEMBER 2022**

Income and endowments

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

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

Tangible fixed assets

Tangible fixed assets costing £4,000 or above are capitalised and stated at cost less depreciation. All assets costing less than £4,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold property - 25 years on a straight line basis
Improvements to property - 10 years on a straight line basis
Fixtures, fittings & equipment - 20% on reducing balance method

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.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2022

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

They are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. The net differences arising have been dealt with through the Statement of Financial Activities.

2 Income from charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Pilgrims aid and assistance - Religious sites	232,828	232,828	81,492
Donations received	17,051	17,051	-
	<u>249,879</u>	<u>249,879</u>	<u>81,492</u>
	Unrestricted funds General £	Total 2022 £	Total 2021 £
Pilgrims aid and assistance - Religious sites	232,828	232,828	232,828
Donations received	17,051	17,051	17,051
	<u>249,879</u>	<u>249,879</u>	<u>249,879</u>

3 Investment income

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Income from rents	172,527	172,527	160,889
	<u>172,527</u>	<u>172,527</u>	<u>160,889</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2022

4 Rental property expenses

	Direct costs	Total	Total
	£	2022	2021
		£	£
Management fees	26,486	26,486	29,141
Repairs and maintenance	21,345	21,345	26,048
Other property expenses	4,800	4,800	7,559
	<u>52,631</u>	<u>52,631</u>	<u>62,748</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2022

5 Expenditure on charitable activities

	Unrestricted funds Other £	Total 2022 £	Total 2021 £
Pilgrims aid and assistance - Religious sites	191,788	191,788	68,844
Governance and support costs (Note 6)	(96,925)	(96,925)	91,545
Grant making (Note 7)	74,126	74,126	15,820
	<u>168,989</u>	<u>168,989</u>	<u>176,209</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2022

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2022 £	Total 2021 £
Rent	-	2,104	2,104	2,104
Light, Heat & Power	-	2,382	2,382	2,419
Depreciation	-	63,081	63,081	67,667
Fair Value Revaluation of Investment property	-	(184,000)	(184,000)	-
Telephone & Fax	-	1,010	1,010	1,026
Sundry Expenses	-	1,740	1,740	158
Cleaning	-	4,224	4,224	4,047
Audit fees	3,600	-	3,600	3,600
Bank Charges	140	-	140	24
Staff Cost	-	8,794	8,794	10,500
	<u>3,740</u>	<u>(100,665)</u>	<u>(96,925)</u>	<u>91,545</u>

7 Grant-making

Analysis of grants

	Grants to institutions	
	2022 £	2021 £
Analysis		
Dawat-e-Hadiyah Trust (United Kingdom)	68,894	10,000
Anjuman-e-Burhani (London)	<u>5,232</u>	<u>5,820</u>
	<u>74,126</u>	<u>15,820</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 No	2021 No
Administration staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost				
At 1 January 2022	958,073	155,612	-	1,113,685
Additions	<u>-</u>	<u>52,262</u>	<u>143,010</u>	<u>195,272</u>
At 31 December 2022	<u>958,073</u>	<u>207,874</u>	<u>143,010</u>	<u>1,308,957</u>
Depreciation				
At 1 January 2022	465,279	128,573	-	593,852
Charge for the year	<u>32,919</u>	<u>15,861</u>	<u>14,301</u>	<u>63,081</u>
At 31 December 2022	<u>498,198</u>	<u>144,434</u>	<u>14,301</u>	<u>656,933</u>
Net book value				
At 31 December 2022	<u>459,875</u>	<u>63,440</u>	<u>128,709</u>	<u>652,024</u>
At 31 December 2021	<u>492,794</u>	<u>27,039</u>	<u>-</u>	<u>519,833</u>

The long leasehold properties are held directly for use for the charitable purposes of the Trust.

12 Fixed asset investments

	2022 £	2021 £
Investment properties	<u>6,735,000</u>	<u>6,551,000</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2022

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2022	6,551,000
Revaluation	<u>184,000</u>
At 31 December 2022	6,735,000
Provision	
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>6,735,000</u>
At 31 December 2021	<u>6,551,000</u>

The Trust carried out an independent valuation of the property on 31 March 2022, prepared by John Churchouse FRICS and Simon Aldous MRICS, both of whom are RICS Registered Valuers appointed by Savills.

13 Debtors

	2022 £	2021 £
Other debtors	<u>15,400</u>	<u>3,872</u>

14 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	82,004	93,260
Other taxation and social security	3,202	3,256
Other creditors	66,088	78,364
Accruals	<u>17,708</u>	<u>15,704</u>
	<u>169,002</u>	<u>190,584</u>

15 Related party transactions

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2022***

During the year the charity made the following related party transactions:

- Dawat-e-Hadiyah Trust (United Kingdom)
- Anjuman-e-Burhani (London)

Dawat-e-Hadiyah Trust (United Kingdom)

The Trust made donations of £68,894 (2021: £10,000) to Dawat-e-Hadiyah Trust (United Kingdom) and was charged ground rent amounting to £4,208 (2021: £2,104). At the balance sheet date 31st December 2022, the amount due from Dawat-e-Hadiyah Trust (United Kingdom) was £4,208 (2021 - £2,104).

Anjuman-e-Burhani (London)

The Trust made charitable payments of £5,232 (2021: £5,820) to Anjuman-e-Burhani (London) during the year. . At the balance sheet date 31st December 2022, the amount due to/from Anjuman-e-Burhani (London) was £Nil (2021 - £Nil).

Accounts

Charity registration number: 297673

Fayz-e-Husayni International Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Fayz-e-Husayni International Trust

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Fayz-e-Husayni International Trust

Reference and Administrative Details

Trustees	Shahzada Qaidjoher bhaisaheb Ezzuddin -Chairman Shahzada Taha bhaisaheb Najmuddin -Vice Chairman Dr Zainuddin - Deceased 11/09/2021 Zainulabedeen bhaisaheb Shujacee - Operating Trustee Abbas bhaisaheb Shujacee Shaikh Zoeb bhai Kukshiwala Shaikh Aliasger bhai Kerai -Secretary Shaikh Juzer bhai Maimoon Shaikh Bashir bhai Jariwala Shaikh Mustafa bhai Poonawala -Treasurer Mulla Taher bhai Shaikh Hamza bhai Jivanji Mulla Huzaifa bhai Abbas bhai Aliasger bhai Jamali Shabbir bhai Mama Abdulqadir bhai Rangoonwala
Advisory Council	Ibnemadyan bhaisaheb Hamiduddin Al-Anwar bhaisaheb bin Shahzada Badruddin Saheb Hatim bhaisaheb bin Aliasger bhaisaheb Shakir Taiyeb bhaisaheb bin Fakhruddin bhaisaheb Aamir Ibrahim bhaisaheb Husaini Farazdaq bhaisaheb Husaini Shaikh Saifuddin bhai Zakir
Charity Registration Number	297673
Principal address	14 Amatullah Villa Mohammedi Park Rowdell Road Northolt, Middlesex UB5 6AG
Auditor	Ashford Louis Chartered Certified Accountants & Statutory Auditors 187 High Road Leyton London E15 2BY

Fayz-e-Husayni International Trust

Reference and Administrative Details (continued)

Solicitors	B D B Pitmans LLP 50 Broadway London SW1H 0BL
Bankers	Habib Bank 5/7 High Street Southall Middlesex UB1 3HA

Fayz-e-Husayni International Trust

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 December 2021.

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 2015).

Objectives and activities

The objectives of the Trust are as follows:-

- To foster and promote the performance of Hajj, Umra and Ziyarah and to aid and assist pilgrims in such performance and for this purpose undertake and carry out ancillary and incidental activities including travel arrangements, exchange formalities, transport and the provision of education, accommodation and medical relief.
- To arrange Niyaz and provide amenities and facilities for pilgrims.
- To advance Islam and any other Islamic religious objects.

The policy of the Trust continues to be to seek additional support and provide for the aims as stated.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the Trust should undertake.

Achievements and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Trust organises pilgrimages to Saudi Arabia and Iraq. Due to Covid-19, there was a travel ban imposed by Government, this resulted in all tours to be cancelled or rescheduled.

The investment property continued to provide a satisfactory return, enabling the Trust to fund the majority of its charitable activities.

Financial review

The Trust is reliant on income from donations from community members and rental income from its investment property. In the year under review income from donations and charitable activities increased from £2,155 to £81,492, and rental income increased from £157,953 to £160,889. Total expenditure increased from £161,150 to £238,957. The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future.

Reserves policy

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at a level in excess of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available for the costs of meeting the Trust's charitable activities.

The balance held as unrestricted funds at the year end was £7,381,700 (2020: £7,378,276), of which £310,867 (2020: £329,566) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. All unrestricted funds of the Trust are held for its general purpose.

Fayz-e-Husayni International Trust

Trustees' Report (continued)

Investment policy

The Trust deed authorises the Trustees to make and hold investments using the funds of the charity. The Trustees also have power to hold funds with bankers as necessary. Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid.

Risk Assessment

The principal risks faced by the Trust lie in the performance of investments and the operational risks involved in organising the pilgrimages.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

The policies and purposes of the Trust shall continue under the provisions of the Trust deed.

Impact of Covid-19

On 11 March 2020, the World Health Organization declared the Coronavirus (COVID-19) outbreak to be a pandemic in recognition of its rapid spread across the globe. The Government introduced travel bans on all countries, due to this all planned pilgrimages were cancelled or rescheduled. The Trust ensured that it adhered to all Covid-19 guidelines in relation to other activities.

For the charities 31 December 2021 financial statements, the COVID-19 outbreak and the related impacts are considered non-adjusting events. Due to the uncertainty of the outcome of the current events, the charity cannot reasonably estimate the impact these events will have on the charity's financial position, results of operations or cash flows in the future. To minimise the uncertain financial risk associated with the pandemic, The Trust have put measures in place to ensure reduction in costs and income generation. The rental income received from investment properties would ensure all Trust overheads are paid.

The charity holds reasonable cash reserves to shelter against the impact of the current coronavirus pandemic. In addition, announcements by government of various initiatives to support businesses to address short-term income shortfalls should enable the charity to continue operationally.

Structure, governance and management

The Trust was established by a charitable trust deed dated 26th August 1987, effected by the 52nd Dai al- Mutlaq, His Holiness Dr Syedna Mohammed Burhanuddin (RA).

The Trustees named on the legal and administrative information page have served throughout the year.

The power of appointing and terminating Trustees is vested in the Dai-al Mutlaq. Trustees are appointed for a term of five years or as may be determined by the Dai al-Mutlaq and at the expiry of each such term they are required to retire but they continue in office until the Dai al-Mutlaq appoints new Trustees. The new Trustees appointed may consist of some or all of the retiring Trustees.

Meetings of the Trustees are held regularly at which they agree the broad strategy and areas of activity for the Trust. The day to day administration of grants and processing and handling of applications prior to their consideration by the Trustees, together with the administration of expenditure and other charitable activities is delegated to the Operating Trustee and the Treasurer.

Fayz-e-Husayni International Trust

Trustees' Report (continued)

New Trustees are considered for appointment, taking into account the skill requirements of the Trustee body. The induction process for new Trustees provides them with meetings with the Board of Trustees and with documentation setting out the policies and grant making processes of the Trust, the power and responsibilities of the Trustees and a brief history of the Trust including copy of the minutes and accounts.

The Trustees consider the board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year.

There are related party transactions including relationships with the wider network of the registered charities with similar objects and these are disclosed in note 15.

Plans for the future

The policies and purposes of the Trust should continue under the provision of the Trust Deed and the Trust aims to continue to promote the performance of Hajj and Karbala among the communities and the public at large.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by.

Shaikh Mustafa bhai Poonawala
Treasurer

Dated: 25th October 2022

Fayz-e-Husayni International Trust

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees 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 business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust

Opinion

We have audited the financial statements of Fayz-e-Husayni International Trust (the 'Trust') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet and the 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 charity's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, 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 responsibilities for the audit of the financial statements section of our report. We are independent of the charity 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust (continued)

We have nothing to report in this regard.

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) Regulation 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 6), the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor Responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 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.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity.
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We inquired from management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations. We designed our audit procedures to identify instances of non-compliance throughout the audit and remained alert to instances of non-compliance throughout the audit.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

Due to the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. However, the primary responsibility for prevention and detection of fraud rests with both management and those charged with governance of the charity.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
Mr Eric Ashong FCCA (Senior Statutory Auditor)
For and on behalf of Ashford Louis, Statutory Auditor

187 High Road Leyton
London
E15 2BY

27 October 2022

Ashford Louis is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Fayz-e-Husayni International Trust

Statement of Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted funds £	Total 2021 £	Total 2020 £
Income from:				
Charitable activities	2	81,492	81,492	2,155
Rental income		<u>160,889</u>	<u>160,889</u>	<u>157,953</u>
Total income		<u>242,381</u>	<u>242,381</u>	<u>160,108</u>
Expenditure on:				
Charitable activities	5	(176,209)	(176,209)	(108,637)
Other expenditure		<u>(62,748)</u>	<u>(62,748)</u>	<u>(52,873)</u>
Total expenditure		<u>(238,957)</u>	<u>(238,957)</u>	<u>(161,510)</u>
Net income/(expenditure)		<u>3,424</u>	<u>3,424</u>	<u>(1,402)</u>
Net movement in funds		3,424	3,424	(1,402)
Reconciliation of funds				
Total funds brought forward		<u>7,378,276</u>	<u>7,378,276</u>	<u>7,379,678</u>
Total funds carried forward		<u><u>7,381,700</u></u>	<u><u>7,381,700</u></u>	<u><u>7,378,276</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The notes on pages 13 to 21 form an integral part of these financial statements.

Fayz-e-Husayni International Trust

(Registration number: 297673)

Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	519,833	497,710
Investments	12	<u>6,551,000</u>	<u>6,551,000</u>
		<u>7,070,833</u>	<u>7,048,710</u>
Current assets			
Debtors	13	3,872	3,571
Cash at bank and in hand		<u>497,579</u>	<u>483,997</u>
		501,451	487,568
Creditors: Amounts falling due within one year	14	<u>(190,584)</u>	<u>(158,002)</u>
Net current assets		<u>310,867</u>	<u>329,566</u>
Net assets		<u>7,381,700</u>	<u>7,378,276</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>7,381,700</u>	<u>7,378,276</u>
Total funds		<u>7,381,700</u>	<u>7,378,276</u>

The financial statements on pages 11 to 21 were approved by the trustees, and authorised for issue on 25 October 2022 and signed on their behalf by:

.....
Shaikh Mustafa bhai Poonawala -Treasurer
Trustee

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2021***

1 Accounting policies

Statement of compliance

The financial statements have been prepared on the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements and have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Trust is 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation

Fayz-e-Husayni International Trust meets the definition of a public benefit entity under FRS 102. The accounts (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(s) to these accounts.

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2021***

Going concern

Since the start of January 2020, the coronavirus outbreak, which is a rapidly evolving situation, has adversely impacted global commercial activities. The rapid development and fluidity of this situation precludes any prediction as to its ultimate impact, which may have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The financial impact of the pandemic on the valuation of tangible fixed assets, financial assets and financial liabilities as at the balance sheet date has been reflected in the financial statements.

The trustees are monitoring developments relating to coronavirus regularly and are coordinating its operational response based on existing business continuity plans, in addition to guidance from global health organisations, the government and general pandemic response best practices.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The charity holds reasonable cash reserves to shelter against the impact of the current coronavirus pandemic. In addition, announcements by government of various initiatives to support businesses to address short-term income shortfalls should enable the charity to continue operationally. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2021.

Income and endowments

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

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

Fayz-e-Husayni International Trust

Notes to the Financial Statements **FOR THE YEAR ENDED 31 DECEMBER 2021**

Tangible fixed assets

Tangible fixed assets costing £4,000 or above are capitalised and stated at cost less depreciation. All assets costing less than £4,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold property improvements 10 years
Fixtures, fittings & equipment 20% on reducing balance method

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.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

They are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. The net differences arising have been dealt with through the Statement of Financial Activities.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2021

2 Income from charitable activities

	Unrestricted funds General £	Total 2021 £	Total 2020 £
Pilgrims aid and assistance - Karbala	81,492	81,492	2,155

3 Investment income

	Unrestricted funds General £	Total funds £
Income from rents	160,889	160,889
Total for 2021	160,889	160,889

	Unrestricted funds General £	Total 2020 £
Income from rents	157,953	157,953
	157,953	157,953

4 Rental property expenses

	Direct costs £	Total 2021 £	Total 2020 £
Management fees	29,141	29,141	30,828
Repairs and maintenance	26,048	26,048	20,974
Other property expenses	7,559	7,559	1,071
	62,748	62,748	52,873

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2021

5 Expenditure on charitable activities

	Unrestricted funds Other £	Total 2021 £	Total 2020 £
Pilgrims aid and assistance - Karbala	68,844	68,844	4,605
Governance and support costs (Note 6)	91,545	91,545	90,138
Grant making (Note 7)	15,820	15,820	13,894
	<u>176,209</u>	<u>176,209</u>	<u>108,637</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2021

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2021 £	Total 2020 £
Rent	-	2,104	2,104	2,104
Light, Heat & Power	-	2,419	2,419	1,507
Depreciation	-	67,667	67,667	65,787
Telephone & Fax	-	1,026	1,026	1,006
Sundry Expenses	-	158	158	155
Cleaning	-	4,047	4,047	3,955
Audit fees	3,600	-	3,600	3,600
Bank Charges	24	-	24	24
Staff Cost	-	10,500	10,500	12,000
	<u>3,624</u>	<u>87,921</u>	<u>91,545</u>	<u>90,138</u>

7 Grant-making

Analysis of grants

	Grants to institutions	
	2021 £	2020 £
Analysis		
Dawat-e-Hadiyah Trust (United Kingdom)	10,000	10,000
Anjuman-e-Burhani (London)	5,820	3,894
	<u>15,820</u>	<u>13,894</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2021

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2021 No	2020 No
Administration staff	<u>1</u>	<u>1</u>

No employee received emoluments of more than £60,000 during the year

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	868,283	155,612	1,023,895
Additions	<u>89,790</u>	<u>-</u>	<u>89,790</u>
At 31 December 2021	<u>958,073</u>	<u>155,612</u>	<u>1,113,685</u>
Depreciation			
At 1 January 2021	404,371	121,814	526,185
Charge for the year	<u>60,908</u>	<u>6,759</u>	<u>67,667</u>
At 31 December 2021	<u>465,279</u>	<u>128,573</u>	<u>593,852</u>
Net book value			
At 31 December 2021	<u>492,794</u>	<u>27,039</u>	<u>519,833</u>
At 31 December 2020	<u>463,912</u>	<u>33,798</u>	<u>497,710</u>

The long leasehold properties are held directly for use for the charitable purposes of the Trust.

12 Fixed asset investments

	2021 £	2020 £
Investment properties	<u>6,551,000</u>	<u>6,551,000</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2021

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2021	6,551,000
Provision	
At 31 December 2021	-
Net book value	
At 31 December 2021	6,551,000
At 31 December 2020	6,551,000

The Trust carried out an independent valuation of the property on 31 March 2022, prepared by John Churchouse FRICS and Simon Aldous MRICS, both of whom are RICS Registered Valuers appointed by Savills. The market value of the property as per the valuation is £6,735,000.

13 Debtors

	2021 £	2020 £
Prepayments	-	844
Other debtors	3,872	2,727
	<u>3,872</u>	<u>3,571</u>

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	93,260	73,862
Other taxation and social security	3,256	2,398
Other creditors	78,364	74,542
Accruals	15,704	7,200
	<u>190,584</u>	<u>158,002</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2021***

15 Related party transactions

During the year the charity made the following related party transactions:

- Dawat-e-Hadiyah Trust (United Kingdom)
- Anjuman-e-Burhani (London)

Dawat-e-Hadiyah Trust (United Kingdom)

The Trust made donations of £10,000 (2020: £10,000) to Dawat-e-Hadiyah Trust (United Kingdom) and was charged ground rent amounting to £2,104 (2020: £2,104). At the balance sheet date the amount due to/from Dawat-e-Hadiyah Trust (United Kingdom) was £Nil (2020 - £Nil).

Anjuman-e-Burhani (London)

The Trust made charitable payments of £5,820 (2020: £3,894) to Anjuman-e-Burhani (London) during the year . At the balance sheet date the amount due to/from Anjuman-e-Burhani (London) was £Nil (2020 - £Nil).

Accounts

Charity registration number: 297673

Fayz-e-Husayni International Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2020

Fayz-e-Husayni International Trust

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Fayz-e-Husayni International Trust

Reference and Administrative Details

Trustees	Shahzada Qaidjoher bhaisaheb Ezzuddin -Chairman Shahzada Taha bhaisaheb Najmuddin -Vice Chairman Dr Idris bhaisaheb Zainuddin - Deceased 11/09/2021 Zainulabedeen bhaisaheb Shujaee - Operating Trustee Abbas bhaisaheb Shujaee Shaikh Zueb bhai Kukshiwala Shaikh Aliasger bhai Kerai -Secretary Shaikh Juzer bhai Maimoon Shaikh Bashir bhai Jariwala Shaikh Mustafa bhai Poonawala -Treasurer Mulla Taher bhai Shaikh Hamza bhai Jivanji Mulla Huzaifa bhai Abbas bhai Aliasger bhai Jamali Mr Shabbir bhai Mama Abdulqadir bhai Rangoonwala
Advisory Council	Ibnemadyan bhaisaheb Hamiduddin Al-Anwar bhaisaheb bin Shahzada Badruddin Saheb Hatim bhaisaheb bin Aliasger bhaisaheb Shakir Taiyeb bhaisaheb bin Fakhruddin bhaisaheb Aamir Ibrahim bhaisaheb Husaini Farazdaq bhaisaheb Husaini Shaikh Saifuddin bhai Zakir
Principal address	14 Amatullah Villa Mohammedi Park Rowdell Road Northolt, Middlesex UB5 6AG
Charity Registration Number	297673
Solicitors	B D B Pitmans LLP 50 Broadway London SW1H 0BL

Fayz-e-Husayni International Trust

Reference and Administrative Details

Bankers

Habib Bank
5/7 High Street
Southhall
Middlesex
UB1 3HA

Auditor

Ashford Louis
Chartered Certified Accountants & Statutory Auditors
187 High Road Leyton
London
E15 2BY

Fayz-e-Husayni International Trust

Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

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 2015).

Objectives and activities

The objectives of the Trust are as follows:-

- To foster and promote the performance of Hajj, Umra and Ziyarah and to aid and assist pilgrims in such performance and for this purpose undertake and carry out ancillary and incidental activities including travel arrangements, exchange formalities, transport and the provision of education, accommodation and medical relief.
- To arrange Niyaz and provide amenities and facilities for pilgrims.
- To advance Islam and any other Islamic religious objects.

The policy of the Trust continues to be to seek additional support and provide for the aims as stated.

The Trustees have paid due regard to guidance issued by the Charity Commission on public benefit and in deciding what activities the Trust should undertake.

Achievements and performance

The Trust carries out a wide range of activities in pursuance of its charitable aims. The Trust organises pilgrimages to Saudi Arabia and Iraq. Due to Covid-19, there was a travel ban imposed by Government, this resulted in all tours to be cancelled or rescheduled.

The investment property continued to provide a satisfactory return, enabling the Trust to fund the majority of its charitable activities.

Financial review

The Trust is reliant on income from donations from community members and rental income from its investment property. In the year under review income from donations and charitable activities decreased from £695,940 to £2,155, this was mainly due to covid-19 there is no activity during that year and rental income also decreased from £185,882 to £157,953. Total expenditure decreased from £718,720 to £161,510. The unrestricted funds available are sufficient to permit the Trust to continue in operation for the foreseeable future.

Reserves policy

The policy of the Trust is to maintain unrestricted funds, which are free reserves of the Trust, at a level in excess of unrestricted expenditure. This provides for sufficient funds to be available for all management and administration costs as well as ensuring that adequate funds continue to be available for the costs of meeting the Trust's charitable activities.

Fayz-e-Husayni International Trust

Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2020

The balance held as unrestricted funds at the year end was £7,378,276 (2019: £7,379,678), of which £329,566 (2019: £344,975) are regarded as free reserves, after allowing for funds tied up in tangible fixed assets. All unrestricted funds of the Trust are held for its general purposes.

Investment policy

The Trust deed authorises the Trustees to make and hold investments using the funds of the charity. The Trustees also have power to hold funds with bankers as necessary. Due to the tenets of the Dawoodi Bohra faith, interest can neither be received nor paid.

Risk Assessment

The principal risks faced by the Trust lie in the performance of investments and the operational risks involved in organising the pilgrimages.

The Trustees have assessed the major risks to which the Trust is exposed and are satisfied that systems are in place to mitigate exposure to those risks.

The policies and purposes of the Trust shall continue under the provisions of the Trust deed.

Impact of Covid-19

On 11 March 2020, the World Health Organization declared the Coronavirus (COVID-19) outbreak to be a pandemic in recognition of its rapid spread across the globe. The Government introduced travel bans on all countries, due to this all planned pilgrimages were cancelled or rescheduled. The Trust ensured that it adhered to all Covid-19 guidelines in relation to other activities.

For the charities 31 December 2020 financial statements, the COVID-19 outbreak and the related impacts are considered non-adjusting events. Due to the uncertainty of the outcome of the current events, the charity cannot reasonably estimate the impact these events will have on the charity's financial position, results of operations or cash flows in the future. To minimise the uncertain financial risk associated with the pandemic, The Trust have put measures in place to ensure reduction in costs and income generation. The rental income received from investment properties would ensure all Trust overheads are paid.

The charity holds reasonable cash reserves to shelter against the impact of the current coronavirus pandemic. In addition, announcements by government of various initiatives to support businesses to address short-term income shortfalls should enable the charity to continue operationally.

Structure, governance and management

The Trust was established by a charitable trust deed dated 26th August 1987, effected by the 52nd Dai al- Mutlaq, His Holiness Dr Syedna Mohammed Burhanuddin (RA).

The Trustees named on the legal and administrative information page have served throughout the year.

The power of appointing and terminating Trustees is vested in the Dai-al Mutlaq. Trustees are appointed for a term of five years or as may be determined by the Dai al-Mutlaq and at the expiry of each such term they are required to retire but they continue in office until the Dai al-Mutlaq appoints new Trustees. The new Trustees appointed may consist of some or all of the retiring Trustees

Fayz-e-Husayni International Trust

Trustees' Report

FOR THE YEAR ENDED 31 DECEMBER 2020

Meetings of the Trustees are held regularly at which they agree the broad strategy and areas of activity for the Trust. The day to day administration of grants and processing and handling of applications prior to their consideration by the Trustees, together with the administration of expenditure and other charitable activities is delegated to the Operating Trustee and the Treasurer.

New Trustees are considered for appointment, taking into account the skill requirements of the Trustee body. The induction process for new Trustees provides them with meetings with the Board of Trustees and with documentation setting out the policies and grant making processes of the Trust, the power and responsibilities of the Trustees and a brief history of the Trust including copy of the minutes and accounts.

The Trustees consider the board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All Trustees give their time freely and no Trustee remuneration was paid in the year.

There are related party transactions including relationships with the wider network of the registered charities with similar objects and these are disclosed in note 12.

Plans for the future

The policies and purposes of the Trust should continue under the provision of the Trust Deed and the Trust aims to continue to promote the performance of Hajj and Karbala among the communities and the public at large.

The Trustees' report was approved by the Board of Trustees and signed on their behalf by.

Zainulabedeem bhaisaheb Shujace
Operating Trustee

Dated: 29th October 2021

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust

Opinion

We have audited the financial statements of Fayz-e-Husayni International Trust (the 'Trust') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet and the 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 charity's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, 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 charity 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 trustees 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust

We have nothing to report in this regard.

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) Regulation 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the (set out on page), the trustees 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 trustees 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 trustees are responsible for assessing the charity'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 trustees either intend to liquidate the charity or to 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 144 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: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees 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 charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fayz-e-Husayni International Trust

Independent Auditor's Report to the Members of Fayz-e-Husayni International Trust

.....
Mr Eric Ashong FCCA (Senior Statutory Auditor)
For and on behalf of Ashford Louis, Statutory Auditor

187 High Road Leyton
London
E15 2BY

29 October 2021

Ashford Louis is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Fayz-e-Husayni International Trust

Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted funds £	Total 2020 £	Total 2019 £
Income from:				
Donations		-	-	100,000
Charitable activities	2	2,155	2,155	595,940
Rental income		<u>157,953</u>	<u>157,953</u>	<u>185,882</u>
Total income		<u>160,108</u>	<u>160,108</u>	<u>881,822</u>
Expenditure on:				
Charitable activities	4	(108,637)	(108,637)	(648,478)
Other expenditure		<u>(52,873)</u>	<u>(52,873)</u>	<u>(70,242)</u>
Total expenditure		<u>(161,510)</u>	<u>(161,510)</u>	<u>(718,720)</u>
Net (expenditure)/income		<u>(1,402)</u>	<u>(1,402)</u>	<u>163,102</u>
Net movement in funds		(1,402)	(1,402)	163,102
Reconciliation of funds				
Total funds brought forward		<u>7,379,678</u>	<u>7,379,678</u>	<u>7,216,576</u>
Total funds carried forward		<u><u>7,378,276</u></u>	<u><u>7,378,276</u></u>	<u><u>7,379,678</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

Fayz-e-Husayni International Trust

(Registration number: 297673)

Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	8	497,710	483,703
Investments	9	<u>6,551,000</u>	<u>6,551,000</u>
		<u>7,048,710</u>	<u>7,034,703</u>
Current assets			
Debtors	10	3,571	5,650
Cash at bank and in hand		<u>483,997</u>	<u>462,929</u>
		487,568	468,579
Creditors: Amounts falling due within one year	11	<u>(158,002)</u>	<u>(123,604)</u>
Net current assets		<u>329,566</u>	<u>344,975</u>
Net assets		<u>7,378,276</u>	<u>7,379,678</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>7,378,276</u>	<u>7,379,678</u>
Total funds		<u>7,378,276</u>	<u>7,379,678</u>

The financial statements on pages 9 to 19 were approved by the trustees, and authorised for issue on 29 October 2021 and signed on their behalf by:

.....
Zainulabedeem bhaisaheb Shujaee - Operating Trustee

The notes on pages 11 to 19 form an integral part of these financial statements.

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2020***

1 Accounting policies

Statement of compliance

The financial statements have been prepared on the historical cost convention, with items recognised at cost or transaction value unless otherwise stated in the relevant note to these financial statements and have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”), “Accounting and Reporting by Charities” the Statement of Recommended Practice for charities applying FRS 102, the Charities Act 2011 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The Trust is 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation

Fayz-e-Husayni International Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2020***

Going concern

Since the start of January 2020, the coronavirus outbreak, which is a rapidly evolving situation, has adversely impacted global commercial activities. The rapid development and fluidity of this situation precludes any prediction as to its ultimate impact, which may have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

The financial impact of the pandemic on the valuation of tangible fixed assets, financial assets and financial liabilities as at the balance sheet date has been reflected in the financial statements.

The trustees are monitoring developments relating to coronavirus regularly and are coordinating its operational response based on existing business continuity plans, in addition to guidance from global health organisations, the government and general pandemic response best practices.

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The charity holds reasonable cash reserves to shelter against the impact of the current coronavirus pandemic. In addition, announcements by government of various initiatives to support businesses to address short-term income shortfalls should enable the charity to continue operationally. Thus, the going concern basis has been adopted in preparing the financial statements for the year ended 31 December 2020.

Income and endowments

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

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 where there is no contractually enforceable right to donations promised. For this reason donations from individuals are normally accounted for on a receipts basis.

Rental income is accounted for on a receivable basis.

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2020***

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

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

Tangible fixed assets

Tangible fixed assets costing £4,000 or above are capitalised and stated at cost less depreciation. All assets costing less than £4,000 are expensed. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long leasehold property improvements 10 years
Fixtures, fittings & equipment 20% on reducing balance method

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.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

They are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. The net differences arising have been dealt with through the Statement of Financial Activities.

2 Income from charitable activities

	Unrestricted funds Designated £	Total 2020 £	Total 2019 £
Pilgrims aid and assistance - Hajj	-	-	208,600
Pilgrims aid and assistance - Karbala	2,155	2,155	387,340
	<u>2,155</u>	<u>2,155</u>	<u>595,940</u>

3 Rental property expenses

	Direct costs £	Total 2020 £	Total 2019 £
Management fees	30,828	30,828	36,294
Repairs and maintenance	20,974	20,974	33,228
Other property expenses	1,071	1,071	720
	<u>52,873</u>	<u>52,873</u>	<u>70,242</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

4 Expenditure on charitable activities

	Unrestricted funds Other £	Total 2020 £	Total 2019 £
Pilgrims aid and assistance - Hajj	-	-	208,323
Pilgrims aid and assistance - Karbala	3,917	3,917	350,487
Contributions towards religious feasts	-	-	2,871
	<u>3,917</u>	<u>3,917</u>	<u>561,681</u>
	Grant funding of activity £	2020 £	2019 £
Dawat-e-Hadiyah Trust (United Kingdom)	10,000	10,000	2,700
Anjuman-e-Burhani (London)	3,894	3,894	3,553
Grants to individual	-	-	1,000
	<u>13,894</u>	<u>13,894</u>	<u>7,253</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

5 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2020 £	Total 2019 £
Rent	-	2,104	2,104	2,104
Light, Heat & Power	-	1,507	1,507	2,636
Depreciation	-	57,337	57,337	45,220
Telephone & Fax	-	1,006	1,006	1,176
Computer software and maintenance cost	-	-	-	2,000
Sundry Expenses	-	155	155	2,758
Cleaning	-	3,955	3,955	4,829
Travel & Subsistence	-	-	-	1,690
Repair & Maintenance	-	-	-	538
Accountancy fees	-	-	-	3,334
Audit fees	3,600	-	3,600	3,600
Bank Charges	24	-	24	163
Staff Cost	-	12,000	12,000	11,600
	<u>3,624</u>	<u>78,064</u>	<u>81,688</u>	<u>81,648</u>

6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2020	788,489	155,612	944,101
Additions	79,794	-	79,794
At 31 December 2020	868,283	155,612	1,023,895
Depreciation			
At 1 January 2020	347,034	113,364	460,398
Charge for the year	57,337	8,450	65,787
At 31 December 2020	404,371	121,814	526,185
Net book value			
At 31 December 2020	463,912	33,798	497,710
At 31 December 2019	441,455	42,248	483,703

The long leasehold properties are held directly for use for the charitable purposes of the Trust.

9 Fixed asset investments

	2020 £	2019 £
Investment properties	6,551,000	6,551,000

Fayz-e-Husayni International Trust

Notes to the Financial Statements FOR THE YEAR ENDED 31 DECEMBER 2020

Investment properties

	Investment properties £
Cost or Valuation	
At 1 January 2020	<u>6,551,000</u>
Provision	
At 31 December 2020	<u>-</u>
Net book value	
At 31 December 2020	<u>6,551,000</u>
At 31 December 2019	<u>6,551,000</u>

There has been no valuation of investment property by an independent valuer. The investment property is stated at the Trustees estimate of the fair value as at 31 December 2020. The investment property shall be independently valued in the coming year.

10 Debtors

	2020 £	2019 £
Prepayments	844	5,650
Other debtors	<u>2,727</u>	<u>-</u>
	<u>3,571</u>	<u>5,650</u>

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	73,862	54,874
Other taxation and social security	2,398	1,163
Other creditors	74,542	59,759
Accruals	<u>7,200</u>	<u>7,808</u>
	<u>158,002</u>	<u>123,604</u>

Fayz-e-Husayni International Trust

Notes to the Financial Statements ***FOR THE YEAR ENDED 31 DECEMBER 2020***

12 Related party transactions

During the year the charity made the following related party transactions:

- Dawat-e-Hadiyah Trust (United Kingdom)
- Anjuman-e-Burhani (London)

Dawat-e-Hadiyah Trust (United Kingdom)

The Trust made donations of £10,000 (2019: £2,700) to Dawat-e-Hadiyah Trust (United Kingdom) and was charged ground rent amounting to £2,104 (2019: £2,104). At the balance sheet date the amount due to/from Dawat-e-Hadiyah Trust (United Kingdom) was £Nil (2019 - £Nil).

Anjuman-e-Burhani (London)

The Trust made charitable payments of £3,894 (2019: £3,553) to Anjuman-e-Burhani (London) during the year . At the balance sheet date the amount due to/from Anjuman-e-Burhani (London) was £Nil (2019 - £Nil).