

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 <sup>DM</sup>  
(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)**

<b>Charity Registration Number</b>	297673
<b>Principal address</b>	14 Amatullah Villa Mohammedi Park Rowdell Road Northolt, Middlesex UB5 6AG
<b>Auditor</b>	Ashford Louis Chartered Certified Accountants & Statutory Auditors 187 High Road, Leyton London E15 2BY
<b>Solicitors</b>	B D B Pitmans LLP 50 Broadway London SW1H 0BL
<b>Bankers</b>	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](http://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 £
<b>Income from:</b>				
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
<b>Expenditure on:</b>				
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
<b>Reconciliation of funds</b>				
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 £
<b>Fixed assets</b>			
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>
<b>Current assets</b>			
Debtors	13	-	15,400
Cash at bank and in hand		393,476	349,064
		<u>393,476</u>	<u>364,464</u>
<b>Creditors: Amounts falling due within one year</b>	14	<u>(159,562)</u>	<u>(169,002)</u>
<b>Net current assets</b>		<u>233,914</u>	<u>195,462</u>
<b>Net assets</b>		<u>7,555,627</u>	<u>7,582,486</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>7,555,627</u>	<u>7,582,486</u>
<b>Total funds</b>		<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

	<b>Direct costs</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
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

	<b>Unrestricted</b>	<b>Total</b>	<b>Total</b>
	<b>funds</b>	<b>2023</b>	<b>2022</b>
	<b>Other</b>	<b>£</b>	<b>£</b>
	<b>£</b>		
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 £
<b>Analysis</b>		
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 £
<b>Cost</b>				
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
<b>Depreciation</b>				
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
<b>Net book value</b>				
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 £
<b>Cost or Valuation</b>	
At 1 January 2023	6,735,000
<b>Provision</b>	
At 31 December 2023	-
<b>Net book value</b>	
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

 Document emailed to mustansir@gmail.com for signature

2024-10-31 - 18:20:18 GMT

 Email viewed by mustansir@gmail.com

2024-10-31 - 18:39:08 GMT- IP address: 66.249.93.165

 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