

ORISON CHARITABLE TRUST

REGISTERED CHARITY NUMBER: 1098822

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

ORISON CHARITABLE TRUST
REPORT OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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Registered Charity Number - 1098822

ORISON CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

The trustees present their annual report and audited financial statements for the year ended 31st March 2018 and confirm they comply with the Charities Act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005.

Reference and Administrative Information

Charity name	Orison Charitable Trust
Charity Registration Number	1098822
Principal Office	103 St Andrews Drive Stanmore Middlesex HA7 2LZ

Board of Trustees

Mustafa Mohamed
Shabbir Kassam
Mohamed Akhtar Jaffer

Auditors

Gillespie Inverarity & Co Limited
Chartered Accountants
33 Leslie Street
Blairgowrie
Perthshire PH10 6AW

Bankers

HSBC Bank & Barclays Bank Plc	
15 The Mall	75 King Street
Stratford	Hammersmith
London	London
E15 1XL	W6 9HY

ORISON CHARITABLE TRUST
TRUSTEES REPORT
FOR THE YEAR ENDED 31 MARCH 2018

Structure, governance and management

Governing document

Orison Charitable Trust is constituted as a charitable trust registered with the Charity Commission in July 2003 under charity number 1098822. It is governed by a deed of trust dated 10 July 2003.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees' give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions taken in relation to running the charity.

Risk management

The trustees have assessed the risks the charity faces and have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening, and the measures taken to manage them. The trustees review this risk matrix regularly at their meetings and at meetings of the two sub committees on finance and buildings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified.

Objectives and activities

Orison Charitable Trust is a registered charity working primarily for the advancement of Islamic Shi'a religion and for the advancement of education and relief of poverty.

Activities and Achievements

The trustees consider that the performance of the charity this year has been satisfactory.

Financial review

Against the backdrop of limited sources the charity has continued to plan or develop its services. With the aid of sound financial management and the support of both the trustees and volunteers, the charity has achieved a satisfactory outcome for the year, with sufficient resources to continue its normal activities in the forthcoming years.

ORISON CHARITABLE TRUST
TRUSTEES REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Statement of Trustees' responsibilities

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

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each 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 the 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;
- 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 to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 1.

Auditors

A resolution to re-appoint Gillespie Inverarity & Co. Limited as auditors for the ensuing year will be proposed at the trustees meeting.

Approved by the trustees and signed on its behalf by:



Shabbir Kassam

ORISON CHARITABLE TRUST
INDEPENDENT AUDITORS REPORT
TO THE TRUSTEES OF ORISON CHARITABLE TRUST

We have audited the financial statements of Orison Charitable Trust for the year ended 31 March 2018, which comprises the Statement of Financial Activities, the Balance Sheet and the related notes. 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 March 2018 and of its income and expenditure for the year then ended.

Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Have been prepared in accordance with the requirements of the Charities Act 2011.

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

Respective responsibility of the managing trustees and the auditors

As described in the Statement of the Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and for being satisfied that the charity's financial statements give a true and fair view.

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the relevant financial reporting framework and are prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the information given in the Trustees' report is not consistent with the financial statements, if the charity has not kept sufficient accounting records, or if we have not received all the information and explanations we require for our audit.

We read the Trustee's Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements and whether the accounting policies are appropriate to the Charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Mr Alexander Gillespie (Statutory Auditor)
Gillespie Inverarity & Co. Limited
Chartered Accountants and Registered Auditors
33 Leslie Street
Blairgowrie
Perthshire PH10 6AW

Date: 23.1.2019

ORISON CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018


	Notes	Unrestricted Funds £	Total 2018 £	Total 2017 £
Incoming Resources				
Gifts and Donations	2	2,772,236	2,772,236	1,171,788
Investment income and interest		95	95	4
Total Incoming Resources		2,772,331	2,772,331	1,171,792
Resources Expended				
Charitable expenditure		2,095,136	2,095,136	1,183,548
Management and Administration		33,951	33,951	26,236
Total Resources Expended	3	2,129,087	2,129,087	1,209,784
Net incoming/(outgoing) resources for the year	4	643,244	643,244	(37,992)
Total funds brought forward as at 1 April 2017		48,775	48,775	86,767
Total funds carried forward as at 31 March 2018	10	692,019	692,019	48,775

The charity has no recognized gains or losses other than the net incoming resources for the period.
The reconciliation of movement in total funds is shown in note 10 to the accounts.

ORISON CHARITABLE TRUST
BALANCE SHEET AS AT 31 MARCH 2018

	Notes	£	2018 £	£	2017 £
Fixed Assets	7				
Tangible Assets			341,800		-
Current Assets					
Debtors and Prepayments	8	48,897		57,350	
Other Debtors	12	33,000		-	
Cash at Bank		324,855		10,598	
		406,752		67,948	
Creditors: amounts falling due within one year	9	56,533		19,173	
Net current assets			350,219		48,775
Total assets less liabilities			<u>692,019</u>		<u>48,775</u>
Funds					
Unrestricted Funds			692,019		48,775
Total Funds	11		<u>692,019</u>		<u>48,775</u>

Approved by the Trustees on 20.1.2019 and signed on its behalf by:


.....
Mohamed Akhtar Jaffer
Trustee


.....
Shabbir Kassam
Trustee

ORISON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2018

1 ACCOUNTING POLICIES

1.1 Basis of the Preparation

The financial statements have been prepared under the historical cost convention, and in accordance with The Charities (Accounts and Reports) Regulations 2005, the Statement of Recommended Practice:

"Accounting and Reporting by Charities" and with applicable accounting standards.

1.2 Donations and Funding

Donations are recorded in the financial period in which they are received.

1.3 Fund Accounting

The unrestricted fund comprises the accumulated surplus which the charity may use for its purposes at its discretion.

1.4 Taxation

The charity's surpluses are delivered from, and are applied towards the maintenance of charitable activities and as such are not subject to taxation.

2 DONATIONS

	Unrestricted Funds	Total 2018	Total 2017
	£	£	£
Sehme Imam	260,538	260,538	122,000
Sehme Sadaat	260,538	260,538	122,000
Other	2,159,790	2,159,790	895,479
Gift Aid Income	91,370	91,370	32,309
	<u>2,772,236</u>	<u>2,772,236</u>	<u>1,171,788</u>

ORISON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2018

3 TOTAL RESOURCES EXPENDED

	Unrestricted Funds £	2018 £	2017 £
<i>Cost of activities in furtherance of the charity's objectives</i>			
Donations	2,095,136	2,095,136	1,183,548
	<u>2,095,136</u>	<u>2,095,136</u>	<u>1,183,548</u>
<i>Management and Administration</i>			
Administration	30,047	30,047	22,381
Bank Charges	1,024	1,024	1,335
Accounts and Audit	2,880	2,880	2,520
	<u>33,951</u>	<u>33,951</u>	<u>26,236</u>
TOTAL RESOURCES EXPENDED	<u>2,129,087</u>	<u>2,129,087</u>	<u>1,209,784</u>

4 NET INCOMING RESOURCES

This is stated after charging:	2018 £	2017 £
Auditor's remuneration:		
Audit services	2,880	2,520
	<u>2,880</u>	<u>2,520</u>

ORISON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2018

5 TAXATION

The charity is exempt from corporation tax on its charitable activities.

6 REMUNERATION

No trustee received any remuneration or expenses.

7. TANGIBLE FIXED ASSETS

	Freehold Property £	Total 2018 £
<u>Cost or Valuation</u>		
Additions	341,800	341,800
At 31 March 2018	<u>341,800</u>	<u>341,800</u>
<u>Depreciation</u>		
At 1 April 2017	-	-
Charge for the year	-	-
At 31 March 2018	<u>-</u>	<u>-</u>
<u>Net Book Value</u>		
At 31 March 2018	<u>341,800</u>	<u>341,800</u>
At 31 March 2017	<u>-</u>	<u>-</u>

ORISON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2018

8 DEBTORS

	2018	2017
	£	£
Prepayments and accrued income	48,897	57,350
	<u>48,897</u>	<u>57,350</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other creditors and accruals	56,533	19,173
	<u>56,533</u>	<u>19,173</u>

10 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Total Funds £	2018 £	2017 £
Debtors and prepayments	81,897	81,897	57,350
Cash at bank and in hand	324,855	324,855	10,598
Creditors due in one year	<u>(56,533)</u>	<u>(56,533)</u>	<u>(19,173)</u>
	<u>350,219</u>	<u>350,219</u>	<u>48,775</u>

ORISON CHARITABLE TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR
ENDED 31 MARCH 2018

11 MOVEMENTS IN FUNDS

	Opening Balance £	Receipts £	Payments £	Closing Balance £
<i>Unrestricted funds:</i>				
General funds	48,775	2,772,331	2,129,087	192,019
TOTAL	48,775	2,772,331	2,129,087	692,019

12 RELATED PARTY DISCLOSURES

During the year the charity loaned £33,000 (2017 NIL) to one of the trustees. The loan is repayable by installments according to the terms of the loan agreement.