Charity registration number: 1185768

BALQEES WELFARE FOUNDATION
STRATEGIC REPORT, TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Alderton Accountancy Limited

Balqees Welfare Foundation
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Balqees Welfare Foundation
Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

Balqees Welfare Foundation is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales.

The Charity is governed by its constitution and is managed by its Board of Trustees. The Trustees are responsible for the strategic direction, governance and financial oversight of the Charity and for ensuring that its resources are applied solely in furtherance of its charitable objects.

BWF UK is a small grant-making charity with limited direct operational activities in the United Kingdom. Its charitable purposes are principally delivered in Pakistan through grants made to Balqees Welfare Foundation Pakistan ("BWF Pakistan"), a separately constituted and registered charitable organisation in Pakistan bearing registration number: A039941 with the Securities and Exchange Commission of Pakistan (SECP) under Section 42 of the Companies Act, 2017, and is further acknowledged as charitable organisation by the Pakistan Centre for Philanthropy (PCP).

The Trustees maintain oversight of grants made to BWF Pakistan through a combination of grant requests, financial and programme information, monitoring reports and other supporting documentation considered appropriate to the nature of the funding.

Grants to BWF Pakistan are governed by an Inter-Charity Grant Agreement which sets out the permitted use of funds, reporting requirements, access to records, monitoring arrangements and BWF UK's rights in the event that funds are not used for their approved purpose.

The Trustees review the Charity's governance arrangements and policies periodically to ensure that they remain appropriate to the size, nature and activities of BWF UK.

The charitable objects of Balqees Welfare Foundation are:

For the public benefit, the relief of those in need, by reason of age, ill-health, disability, financial hardship or any other disadvantage in Pakistan with the provision of financial or material aid through the provision of grants to individuals and organisations.

The Charity seeks to achieve these objectives by providing grant funding for charitable programmes and activities in Pakistan.

Significant Activities

During the year, grants supported activities principally concerned with:

- Food and essential living assistance;
- Financial hardship support;
- Healthcare and medical assistance;
- Education;
- Support for disadvantaged and disabled individuals;
- Vocational and skills development; and
- Longer-term projects intended to create sustainable sources of income for charitable activities.

The Charity does not generally undertake direct service delivery itself. BWF Pakistan manages charitable programmes locally, both directly and through appropriate implementing partners.

Public Benefit

The Trustees consider that the grants made during the year provided identifiable public benefit by supporting people in Pakistan experiencing poverty, financial hardship, ill-health, disability and other forms of disadvantage.

The activities supported are intended to be available according to identified need rather than for the private benefit of particular individuals or persons connected with the Charity.

The Trustees are satisfied that the activities supported during the year were consistent with and furthered BWF UK's charitable objects.

In setting the Charity's objectives, considering grant applications and reviewing the activities supported during the year, the Trustees have had regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

During 2025, BWF UK continued to support the delivery of charitable programmes in Pakistan through BWF Pakistan.

The programmes supported focused on the areas of greatest relevance to the Charity's objects, including food security, health, education, financial hardship and vocational development.

BWF Pakistan operates both directly and through local implementing partners, including hospitals, educational establishments and welfare organisations. These arrangements enable assistance to be delivered to individuals and families according to identified needs and circumstances.

Food and hardship assistance
Grant funding supported programmes providing food and essential assistance to vulnerable individuals and families.

Food support also forms an important part of health-related programmes, particularly where adequate nutrition contributes to the treatment and recovery of people suffering from serious or long-term illnesses.

Healthcare
BWF Pakistan continued to support access to healthcare for individuals who would otherwise face difficulty meeting the cost of treatment. This included support through healthcare partners providing dialysis, diagnostic services and care for patients suffering from serious and chronic medical conditions. Grant funding helped reduce the financial burden of treatment while improving access to essential healthcare for disadvantaged beneficiaries.

Education
Education support continued to form an important part of the Charity's work.

Funding is directed towards children and young people whose financial or personal circumstances may otherwise prevent them from accessing or continuing education.

Vocational and skills development
The Charity also supported initiatives aimed at providing practical and vocational skills to disadvantaged individuals.

Such programmes are intended not only to address immediate hardship but also to improve longer-term employability, financial independence and resilience.

Examples of Our Impact
Alongside the wider programme outcomes reported during the year, the Trustees consider individual beneficiary outcomes helpful in demonstrating the practical public benefit achieved through grants made to BWF Pakistan.

Access to Life-Saving Dialysis Care
During 2025, Sadaf, a 51-year-old woman from Gujar Khan suffering from kidney failure, was enrolled in BWF Pakistan's dialysis sponsorship programme at Bewal International Hospital.

Her condition required regular dialysis and ongoing medical care, the cost of which placed a significant financial burden on her household. Through the programme, she received two dialysis sessions each week together with essential medication and regular consultations with a nephrologist.

The support enabled her treatment to continue consistently. Her condition stabilised, her health improved and the financial pressure on her family was reduced. The case demonstrates how BWF-funded healthcare programmes can provide both essential medical treatment and wider relief from financial hardship.

Building Skills and Financial Independence
Through BWF Pakistan's vocational training programme, delivered in partnership with Hasna Welfare & Development Organization, individuals from disadvantaged backgrounds are provided with practical skills intended to improve their employment prospects and financial independence.

One beneficiary, Atif Iqbal from Jhelum, who is partially sighted, completed a Computer Applications Diploma through the programme. Following his training, he secured employment as a laboratory attendant within the same organisation and now assists other trainees undertaking similar courses.

His progression from beneficiary to employee demonstrates the wider objective of the vocational programme: not only providing short-term assistance, but enabling individuals facing disadvantage to develop skills, confidence and greater economic independence.

Investment Performance

During the year, BWF UK made grants totalling: £1,287,358 to support charitable activities undertaken by BWF Pakistan.

Grant funding is not treated as an automatic transfer of funds between connected organisations. The Trustees are responsible for considering the purpose of grants and satisfying themselves that the funding is consistent with BWF UK's own charitable objects.

Grant funding is provided under the terms of the Inter-Charity Grant Agreement and is subject to monitoring by BWF UK.

Monitoring arrangements include, where appropriate:

- Programme and activity reports;
- Financial information;
- Progress reports;
- Fixed asset records;
- Project information;
- Photographs and verification information; and
- Ongoing communication with BWF Pakistan.

The Trustees are satisfied that the reporting and monitoring arrangements provide appropriate oversight having regard to the nature and scale of the Charity's activities.

Sustainable Funding Strategy

An important element of the Charity's longer-term strategy has been the development of a more sustainable funding model for charitable activities in Pakistan.

Historically, charitable programmes have depended substantially on donor funding. BWF UK has therefore supported BWF Pakistan in developing income-generating property assets intended to produce recurring rental income.

The objective is that income generated from these assets will increasingly contribute towards the cost of charitable programmes, reducing reliance on future donations and creating a more sustainable basis from which assistance can be provided to beneficiaries.

Grant requests relating to these projects have been considered by the Trustees as the developments have progressed.

BWF Pakistan maintains records of the properties and other fixed assets acquired or developed using grant funding.

The Trustees regard the strategy as a long-term investment in the sustainability of the charitable programmes rather than an end in itself. Income arising from the assets is intended to support and expand activities which further the charitable purposes shared by BWF UK.

The Trustees will continue to monitor the progress, financial performance and charitable application of income arising from these assets.

Financial Review

Financial Position

The financial statements for the year have been prepared on the accruals basis.

During the year, the Charity received unrestricted donations of £932,713

The Charity made grants totalling: 1,287,358

Other expenditure, including accountancy and audit-related costs, amounted to approximately:
£7,200

The Charity therefore applied a significant proportion of both current-year donations and accumulated funds towards its charitable activities during the year.

At 31 December 2025, the Charity held cash at bank of: £2,276,777

The Trustees consider that the Charity remains in a strong financial position and has sufficient resources to meet its current obligations and continue supporting its charitable purposes.

The detailed financial position and movements in funds are set out in the accompanying financial statements.

Reserves Policy

The Charity's unrestricted funds provide the resources from which future grants and operating costs can be met.

Given the nature of BWF UK's activities, the timing and amount of grants may vary considerably depending upon approved projects, the needs identified in Pakistan and the availability of appropriate funding opportunities.

The Trustees therefore consider it appropriate to retain sufficient unrestricted reserves to:

- Meet existing and anticipated grant commitments;
- Meet the Charity's limited operating and professional costs;
- Provide flexibility to respond to appropriate charitable needs; and
- Support approved longer-term projects.

The Trustees keep the level of reserves under review having regard to the Charity's expected grant requirements and available resources.

Principal Funding Sources

The Charity's income during the year was derived principally from voluntary donations.

The Charity does not undertake significant public fundraising activities and does not employ professional fundraisers or commercial participators.

The Trustees seek to ensure that any fundraising activity undertaken on behalf of the Charity is consistent with its charitable purposes and applicable regulatory requirements.

Principal Risk and Uncertainties

The Trustees recognise that the principal risks faced by BWF UK arise from making substantial grants overseas and ensuring that funds continue to be used solely for their approved charitable purposes.

The principal risk areas considered by the Trustees include:

- Appropriate use of grant funding;
- Fraud and financial loss;
- Governance and financial controls within recipient organisations;
- Safeguarding;
- Overseas banking and currency risks;
- Regulatory and legal compliance;
- Conflicts of interest;
- Political and economic conditions in Pakistan; and
- Risks associated with significant capital and property projects.

The Charity manages these risks through appropriate due diligence, formal grant arrangements, trustee approval of grants, financial and programme reporting and ongoing monitoring.

The Trustees continue to review and strengthen the Charity's governance and internal control arrangements where appropriate.

Conflicts of Interest
The Trustees recognise that some trustees may also have roles or interests in organisations connected with the Charity's funding or activities.

Such relationships can provide valuable experience, knowledge and oversight but may also give rise to actual, potential or perceived conflicts of interest or loyalty.

Relevant interests are declared and are managed in accordance with the Charity's Conflict of Interest Policy and governing document.

Where a particular decision gives rise to a conflict, the Trustees consider how it should be managed in a manner proportionate to the circumstances and record the relevant decision in the meeting minutes.

No Trustee of BWF UK receives remuneration for acting as a Trustee

Safeguarding
The Trustees recognise their responsibility to ensure that safeguarding is appropriately considered in relation to activities funded by the Charity.

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Principal Risk and Uncertainties - continued

Although BWF UK does not itself directly deliver programmes to beneficiaries in Pakistan, the Trustees expect BWF Pakistan and its implementing partners to maintain appropriate safeguarding arrangements having regard to the nature of their activities and the people they support.

Safeguarding matters form part of the Charity's broader oversight and risk-management arrangements.

Future Developments

During the previous reporting period, the Trustees identified a number of potential medium-term initiatives, including the establishment of a free dialysis facility and an elderly care home.

These projects did not progress during 2025. During the year, the Charity and BWF Pakistan continued to prioritise existing healthcare, food, education and hardship programmes, together with the development of the sustainable property-income strategy.

The Trustees continue to regard improved access to dialysis care and support for elderly and vulnerable people as areas of charitable interest. However, no commitment has been made to proceed with dedicated facilities, and any future project will be subject to appropriate feasibility assessment, funding availability and Trustee approval.

Priorities in the short term include:

- Continuing food and hardship assistance;
- Supporting healthcare and medical programmes;
- Maintaining and developing educational support;
- Expanding vocational and skills-development opportunities where appropriate;
- Continuing to monitor existing grant-funded programmes and partnerships;
- Progressing the sustainable property-income strategy;
- Strengthening the ability of BWF Pakistan to generate recurring income to support charitable activities; and

The Trustees will continue to assess future grant requests in accordance with BWF UK's charitable objects and available resources.

Reference and Administrative Details

Trustees

Mr P Akhtar
Mrs R J Pervez
Mrs S Akhtar
Dr S A Khan
Mr M N Khan
Mr A Rehman

Charity Number

1185768

Principal Address

The Birches
6A Gloucester Road
London
E11 2ED

Accountants

Alderton Accountancy Limited
ACCA Practice
962 Eastern Avenue
Ilford
Greater London
IG2 7JD

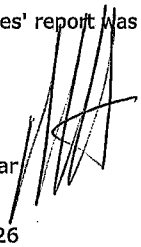
Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and enable them to ensure that the financial statements comply with applicable charity legislation.

They are also responsible for safeguarding the assets of the Charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr P Akhtar
Trustee
20/08/2026

Independent Auditor's Report to the Members of Balqees Welfare Foundation

Opinion

We have audited the financial statements of Balqees Welfare Foundation (the "charity") for the year ended 31 December 2025 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the 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 12 months from when the financial statements are 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on Which We Are Required to Report by Exception

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

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

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 1—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's Responsibilities for the Audit of the Financial Statements

We have been appointed as auditor under section 145 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.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website 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's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are 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.

Alderton Accountancy Limited

20/08/2026

Balqees Welfare Foundation
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	932,713	1,287,333
EXPENDITURE ON:			
Raising funds	4	(7,200)	4,775
Charitable activities:	4		
Balqees Welfare Pakistan		(1,287,358)	(1,409,025)
		(1,294,558)	(1,404,250)
NET EXPENDITURE		(361,845)	(116,917)
NET MOVEMENT IN FUNDS		(361,845)	(116,917)
RECONCILIATION OF FUNDS:			
Total funds brought forward		3,284,568	3,401,485
TOTAL FUNDS CARRIED FORWARD	11	2,922,723	3,284,568

The notes on pages 12 to 17 form part of these financial statements.

Balqees Welfare Foundation
Statement of Financial Position
As At 31 December 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
CURRENT ASSETS			
Debtors	9	649,546	-
Cash at bank and in hand		2,276,777	3,288,168
		2,926,323	3,288,168
Creditors: Amounts Falling Due Within One Year	10	(3,600)	(3,600)
NET CURRENT ASSETS (LIABILITIES)		2,922,723	3,284,568
TOTAL ASSETS LESS CURRENT LIABILITIES		2,922,723	3,284,568
NET ASSETS		2,922,723	3,284,568
FUNDS OF THE CHARITY			
Unrestricted Funds		2,922,723	3,284,568
TOTAL FUNDS	11	2,922,723	3,284,568

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements havebeenauditedunder the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the board of trustees on 20 August 2026 and were signed on its behalf by:

Mr P Akhtar

Trustee

The notes on pages 12 to 17 form part of these financial statements.

Balqees Welfare Foundation
Statement of Cash Flows
For The Year Ended 31 December 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operations	1	(1,011,391)	(121,692)
Net cash used in operating activities		(1,011,391)	(121,692)
Decrease in cash and cash equivalents		(1,011,391)	(121,692)
Cash and cash equivalents at beginning of year	2	3,288,168	3,409,860
Cash and cash equivalents at end of year	2	2,276,777	3,288,168

Balqees Welfare Foundation
Notes to the Statement of Cash Flows
For The Year Ended 31 December 2025

1. Reconciliation of expenditure to cash used in operations

	2025	2024
	£	£
Net expenditure	(361,845)	(116,917)
Movements in working capital:		
Increase in trade and other debtors	(649,546)	-
Decrease in trade and other creditors	-	(4,775)
Net cash used in operations	(1,011,391)	(121,692)

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2025	2024
	£	£
Cash at bank and in hand	2,276,777	3,288,168

3. Analysis of changes in net funds

	As at 1 January 2025	Cash flows	As at 31 December 2025
	£	£	£
Cash at bank and in hand	3,288,168	(1,011,391)	2,276,777

1. General Information

Balqees Welfare Foundation is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1185768. The principal address is The Birches, 6A Gloucester Road, London, E11 2ED.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

2.2. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.3. Incoming Resources

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

2.4. Resources Expended

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

2.5. Taxation

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

2.6. Allocation and apportionment of costs

In attributing costs between activity categories, the following principles are applied.

- Where appropriate, expenditure is allocated directly to activity cost category.
- Items of expenditure which contribute directly to the output of more than one activity cost category are apportioned on a reasonable, justifiable and consistent basis.

2.7. **True and fair override statement**

We completed audit procedures to conclude on the compliance of disclosures in the annual report and accounts with applicable financial reporting requirements. These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. However, detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as those irregularities that result from fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations.Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;

- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's
- understanding of, and practical experience with audit engagements of a similar nature and complexity through appropriate training and participation;
- knowledge of the industry in which the client operates; and
- understanding of the legal and regulatory requirements specific to the entity/regulated entity including the provisions of the applicable legislation, the regulators rules and related guidance, including guidance issued by relevant authorities that interprets those rules, the applicable statutory provisions.
- We did not identify any matters relating to non-compliance with laws and regulations. We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. No matters relating to non-compliance with laws and regulations were determined as key audit matters; and
- In assessing the potential risks of material misstatement, we obtained an understanding of:- the entity's operations, including the nature of its revenue sources, products and services and of its objectives and strategies to understand the classes of transactions, account balances, expected financial statement disclosures and business risks that may result in risks of material misstatement; and
- the applicable regulatory framework.

3. **Income from Donations and Legacies**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Donations and gifts	932,713	1,287,333

4. **Analysis of Expenditure**

	Grant funding of activities (see note 5)	Support costs (see note 6)	2025 Total
	£	£	£
Raising funds	-	7,200	7,200
Balqees Welfare Pakistan	1,287,258	100	1,287,358
	1,287,258	7,300	1,294,558

			2024
	Grant funding of activities (see note 5)	**Support costs** (see note 6)	**Total**
	£	**£**	**£**
Raising funds	-	(4,775)	(4,775)
Balqees Welfare Pakistan	1,408,895	130	1,409,025
	1,408,895	(4,645)	1,404,250

5. **Grants Payable**

			2025
	Grants to Institutions	**Support costs**	**Total**
	£	**£**	**£**
Balqees Welfare Pakistan	1,287,258	100	1,287,358
Other	-	7,200	7,200
	1,287,258	7,300	1,294,558

			2024
	Grants to Institutions	**Support costs**	**Total**
	£	**£**	**£**
Balqees Welfare Pakistan	1,408,895	130	1,409,025
Other	-	(4,775)	(4,775)
	1,408,895	(4,645)	1,404,250

6. **Support Costs**

			2025
	Raising funds	**Balqees Welfare Pakistan**	**Total**
	£	**£**	**£**
General administration	7,200	100	7,300

			2024
	Raising funds	**Balqees Welfare Pakistan**	**Total**
	£	**£**	**£**
General administration	(4,775)	130	(4,645)

7. Auditor's Remuneration

Remuneration received by the charity's auditors and their associates during the year was as follows:

	2025	2024
	£	£
Audit Services		
Audit of the company's financial statements	7,200	(4,775)

8. Average Number of Employees

Average number of employees during the year was: NIL (2024: NIL)

9. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	649,546	-

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Accruals and deferred income	3,600	3,600

11. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	3,284,568	932,713	(1,294,558)	2,922,723
Total funds	3,284,568	932,713	(1,294,558)	2,922,723

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	3,401,485	1,287,333	(1,404,250)	3,284,568
Total funds	3,401,485	1,287,333	(1,404,250)	3,284,568

A current year 12 months and prior year 12 months combined position is as follows:

	At 01.01.23	Net Movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General unrestricted fund	2,669,864	619,479	3,289,343
	2,669,864	619,479	3,289,343

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General unrestricted fund	2,526,283	(1,906,804)	619,479
	2,526,283	(1,906,804)	619,479

12. **Transactions with Trustees**

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

13. **Related Party Disclosures**

The charity works very closely with its sister charity in Pakistan, Balqees Welfare Foundation, registered charity number A039941. Two of the founding trustees Mr. Parvez Akhtar and Mrs. Rehana Jabeen Pervez are also major shareholders in Allied International Trading Limited, UK the main donor organisation to the UK charity.

Donations Received from:
Allied International Trading limited: £283,167 (2024 - £1,287,333)

Balqees Welfare Foundation
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	932,713	1,287,333
	932,713	1,287,333
	932,713	1,287,333
EXPENDITURE ON:		
Raising funds		
Audit fees	(7,200)	4,775
	(7,200)	4,775
Charitable Activities:		
Balqees Welfare Pakistan		
Grants to institutions	(1,287,258)	(1,408,895)
Bank charges	(100)	(130)
	(1,287,358)	(1,409,025)
	(1,294,558)	(1,404,250)
NET EXPENDITURE	(361,845)	(116,917)