

Charity number: SC050158

Wali Foundation

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

Wali Foundation  
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Wali Foundation  
Report of the Trustees  
For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

**Chair's report**

I am pleased to take on the role of chair this year. Last year, we secured ongoing sponsorship for the Love To Learn IT programme through the support of the World Care Foundation. We are now in the process of organising our own annual fundraising events. These will fund the various education and poverty alleviation programmes in the near future. We have made strides in putting in place management and related structures to run a professional organisation.

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

Wali Foundation's remit is to support:

- Practical education and training programmes
- Alleviation and relief of poverty through empowering young people with the education and training.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

**Grantmaking**

In 2023, the charity issued grants to the Wali Foundation Centre with the explicit purpose of facilitating education for underprivileged girls in Pakistan.

**Volunteers**

While no volunteers were engaged during the year, this is expected to change in 2024 as fundraising activities are set to commence.

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Report of the Trustees Continued  
For the year ended 31 December 2023

## ACHIEVEMENTS AND PERFORMANCE

### Significant activities

In 2023, the charity established a formal partnership with the World Care Foundation, a Scottish-registered charity. This collaboration is aimed at securing financial support for the Love to Learn IT project, which is dedicated to providing comprehensive and free computer and information technology education to underprivileged girls in Pakistan.

During 2023, the charity provided substantial support to the Wali Foundation Centre (the "Centre") located in Pakistan, which is in the process of being registered as a skills academy and local charitable organisation.

The following key improvements were made to the Centre in 2023:

**Solar Panels:** Six solar panels were installed on the roof to ensure that the Centre's computing section remains operational during blackouts, preventing disruptions to students' learning.

**Safety Railings:** Railings were installed in the stairwell and the stairs leading to the basement for safety, as well as on the top-floor balcony.

**Benches:** Four benches were acquired and placed in the grounds of the Centre.

**Water Fountain:** The motor in the water fountain was replaced as the previous motor was beyond repair.

**Caretaker's Quarters:** An extension was built to provide accommodation for a newly appointed caretaker and his family to ensure the Centre's security during weekends and holidays.

The Wali Foundation Centre continues to play a pivotal role in empowering underprivileged girls in Pakistan by offering access to comprehensive education in three key areas: sewing, crafts, and information technology, along with the Brighter Futures initiative aimed at breaking the cycle of poverty.

**Sewing Education:** The Centre offers comprehensive sewing programs, providing young girls from disadvantaged backgrounds with valuable skills in sewing and garment-making. This training empowers them with economic opportunities for self-sufficiency.

**Craft Education:** The Centre places significant emphasis on craft education, teaching both traditional and contemporary craft skills to foster creativity and entrepreneurial potential, thus enhancing future employment prospects.

**Information Technology Education:** Through the Love to Learn IT program, the Centre provides crucial digital literacy education, equipping students with essential computer skills and knowledge. This program enhances their employability and prepares them for active participation in the digital age.

Key achievements of the Love to Learn IT program in 2023 include:

- Enrollment of 15 students, all from families with no access to education. The student numbers will continue to increase in 2024 through our 'Rickshaw Revolution' programme where the Centre will provide free transport to poorer girls who have no means to attend the centre as they have no means of transport. Please see more details in the 'Brighter Futures' Initiative below.

Introduction and training in essential tools, such as MS Office, Canva, and Gmail.

Courses covering topics such as computer history, operating systems, web browsing, file management, and basic English skills.

**Brighter Futures Initiative:** This initiative supports those caught in the cycle of poverty by providing education and vocational training to help break this cycle.

Additional key initiatives in 2023 include:

**Local Convenience Store:** Financial support was provided to the caretaker's business, a local convenience store. The store was equipped with new shelving, a till, weighing scales, and stocked with essential food items for the community.

**Tuck Shop and Outlet:** The Centre provided rent-free shop premises to an ex-student, enabling her to run her business, Sweet Dreams, successfully. She extended her tuck shop to include haberdashery and women's products, and also sold

Wali Foundation  
Report of the Trustees Continued  
For the year ended 31 December 2023

garments made by the Centre's students.

Rickshaw Transportation, 'Rickshaw Revolution' Programme: Two rickshaws were purchased to provide transportation for students travelling from surrounding villages in 2024. These rickshaws also serve as a means of income for two unemployed local residents.

By supporting the Centre, the Wali Foundation has contributed to the empowerment of these young girls. We are committed to investing in their futures by offering quality education and vocational training, fostering social change within their communities. Together, we strive to break the cycle of poverty and build brighter futures for these girls and their families.

**FINANCIAL REVIEW**

**Reserves**

The trustees aim to maintain adequate reserves to cover a minimum of three months' core operating costs. However, due to the impact of the COVID-19 pandemic, fundraising activities were postponed, resulting in a delay in commencing charitable activities.

**Going concern**

The going concern basis is appropriate as the organisation has sufficient reserves to meet ongoing operational expenditure. The charitable activities will commence once there are sufficient funds in place.

**Funds in deficit**

There are no funds in deficit.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a Scottish Charitable Incorporated Organisation with a registered number SC0Q50158. The organisation is governed by its constitution dated 13 May 2020 and is registered with the Office of Scottish Charity Regulators (OSCR).

**Recruitment and appointment of trustees**

In accordance with the charity's constitution, trustees recruited are also members of the organisation. At each annual general meeting, one third of the trustees shall retire and stand for re-election.

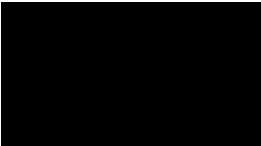
The trustees are involved in the operations of the charity and their hands on involvement also satisfies risk assessment and monitoring of key activities.

The trustees ensure that the charity is meeting its obligations and objectives which includes financial sustainability. The trustees approve plans and develop strategies.

**Pay policy for senior staff**

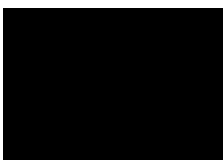
The trustees are not remunerated.

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Name of Charity</b>	Wali Foundation
<b>Charity registration number</b>	SC050158
<b>Principal address</b>	

**Trustees**

The trustees and officers serving during the year and since the year end were as follows:



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Report of the Trustees Continued  
For the year ended 31 December 2023

**Independent examiners**

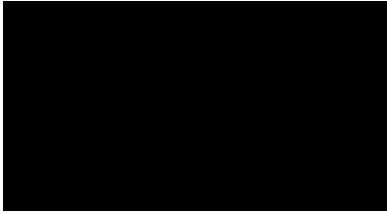


Chas Leigh Brown & Son  
64 Main Street  
Cambuslang  
Glasgow  
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**Bankers**

CAF Bank  
25 Kings Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

Approved by the Board of Trustees and signed on its behalf by



.....  
30 September 2024

Wali Foundation  
Independent Examiners Report to the Trustees  
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act') and the Charities and Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the Charity's accounts as carried out under section 44 (1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Independent examiners qualified statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Since the Charity's has prepared its accounts on an accruals basis and is also registered in Scotland, your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.



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Chas Leigh Brown & Son  
64 Main Street  
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Glasgow  
G72 7EP

30 September 2024

Wali Foundation  
Statement of Financial Activities  
For the year ended 31 December 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
<b>Income and endowments from:</b>					
Donations and legacies	2	-	7,726	7,726	529
Investments	3	7	-	7	2
<b>Total</b>		<b>7</b>	<b>7,726</b>	<b>7,733</b>	<b>531</b>
<b>Expenditure on:</b>					
Charitable activities	4/5	(695)	(3,839)	(4,534)	(172)
<b>Total</b>		<b>(695)</b>	<b>(3,839)</b>	<b>(4,534)</b>	<b>(172)</b>
<b>Transfers between funds</b>		67	(67)	-	-
<b>Net movement in funds</b>		<b>(621)</b>	<b>3,820</b>	<b>3,199</b>	<b>359</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		621	1,200	1,821	1,462
<b>Total funds carried forward</b>		<b>-</b>	<b>5,020</b>	<b>5,020</b>	<b>1,821</b>

Wali Foundation  
Statement of Financial Position  
As at 31 December 2023

	Notes	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		5,370	1,821
		<b>5,370</b>	<b>1,821</b>
<b>Creditors: amounts falling due within one year</b>	10	(350)	-
<b>Net current assets</b>		<b>5,020</b>	<b>1,821</b>
<b>Total assets less current liabilities</b>		<b>5,020</b>	<b>1,821</b>
<b>Net assets</b>		<b>5,020</b>	<b>1,821</b>
<b>The funds of the charity</b>			
Restricted income funds	11	5,020	1,200
Unrestricted income funds	11	-	621
<b>Total funds</b>		<b>5,020</b>	<b>1,821</b>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Trustee

30 September 2024

Wali Foundation  
Notes to the Financial Statements  
For the year ended 31 December 2023

## 1. Accounting Policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

Wali Foundation 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 note(s).

### Going concern

The trustees consider annual budgets and management accounts to monitor the charity. The trustees have a reasonable expectation that the charity has adequate resources to see it through the difficulties incurred by the Coronavirus COVID-19 pandemic. They continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

### Funds

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

### 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. The charity's main source of income is from donations and fundraising events.

The charity received no grant income.

### 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 costs 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.

- Raising funds costs comprises fundraising events costs incurred.
- Charitable activities costs comprise of costs incurred by the charity in the delivery of its day to day activities and the overseas and local projects.

### Allocation and appointment of costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated as expenditure on charitable activities.

### Taxation

The charity is exempt from tax on its charitable activities.

Wali Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 December 2023

**Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for income and expenditure during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

No significant judgements have had to be made by management in preparing these financial statements.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments.

Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Cash and bank**

Cash at bank includes cash for the various projects run by the charity and bank deposits for the day to day running of the charity.

**2. Income from donations and legacies**

	2023	2022
	£	£
<b>Restricted funds</b>		
Donations received	3,631	529
Grants received	4,095	-
	<b>7,726</b>	<b>529</b>

**3. Investment income**

	2023	2022
	£	£
<b>Unrestricted funds</b>		
Bank interest receivable	7	2
	<b>7</b>	<b>2</b>

**4. Costs of charitable activities by fund type**

	Unrestricted funds	Restricted funds	2023	2022
	£	£	£	£
Grants issued and charitable activity costs	-	3,565	3,565	-
Support costs	695	274	969	172
	<b>695</b>	<b>3,839</b>	<b>4,534</b>	<b>172</b>

Wali Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 December 2023

**5. Costs of charitable activities by activity type**

	<b>Grant funding of activities</b>	<b>Support costs</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£
<b>Support costs</b>				
Grants issued and charitable activity costs	3,565	969	4,534	172

**6. Analysis of support costs**

	<b>2023</b>	<b>2022</b>
	£	£
<b>Grants issued and charitable activity costs</b>		
Management	63	81
IT	242	91
Governance costs	664	-
	<u><u>969</u></u>	<u><u>172</u></u>

**7. Net income/(expenditure) for the year**

This is stated after charging/(crediting):

	<b>2023</b>	<b>2022</b>
	£	£
Accountancy fees	350	-
	<u><u>350</u></u>	<u><u>-</u></u>

**8. Particulars of employees**

	<b>2023</b>	<b>2022</b>
Administration	0	0
	<u><u>0</u></u>	<u><u>0</u></u>

Wali Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 December 2023

9. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2022 £
<b>Income and endowments from:</b>			
Donations and legacies	(1)	530	529
Investments	2	-	2
<b>Total</b>	<b>1</b>	<b>530</b>	<b>531</b>
<b>Expenditure on:</b>			
Charitable activities	(172)	-	(172)
<b>Total</b>	<b>(172)</b>	<b>-</b>	<b>(172)</b>
<b>Net income/expenditure</b>	<b>(171)</b>	<b>530</b>	<b>359</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	792	670	1,462
<b>Total funds carried forward</b>	<b>621</b>	<b>1,200</b>	<b>1,821</b>

10. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	350	-

11. Movement in funds

**Unrestricted Funds**

	Balance at 01/01/2023 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/12/2023 £
<i>General</i>					
General	621	7	(695)	67	-
	<b>621</b>	<b>7</b>	<b>(695)</b>	<b>67</b>	<b>-</b>

**Unrestricted Funds - Previous year**

	Balance at 01/01/2022 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/12/2022 £
<i>General</i>					
General	792	1	(172)	-	621
	<b>792</b>	<b>1</b>	<b>(172)</b>	<b>-</b>	<b>621</b>

Wali Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 December 2023

**Purpose of unrestricted Funds**

General

General fund to cover overheads and expenditure

**Restricted Funds**

	Balance at 01/01/2023	Incoming resources	Outgoing resources	Transfers	Balance at 31/12/2023
	£	£	£	£	£
Education	1,200	7,726	(3,839)	(67)	5,020
	<b>1,200</b>	<b>7,726</b>	<b>(3,839)</b>	<b>(67)</b>	<b>5,020</b>

**Restricted Funds - Previous year**

	Balance at 01/01/2022	Incoming resources	Outgoing resources	Transfers	Balance at 31/12/2022
	£	£	£	£	£
Education	670	530	-	-	1,200
	<b>670</b>	<b>530</b>	<b>-</b>	<b>-</b>	<b>1,200</b>

**Purpose of restricted funds**

Education

Advancement of education

**12. Analysis of net assets between funds**

	Net current assets / (liabilities)	Net Assets
	£	£
<b>Unrestricted funds</b>		
<i>General</i>		
<b>Restricted funds</b>		
Education	5,020	5,020
	<b>5,020</b>	<b>5,020</b>

Wali Foundation  
Notes to the Financial Statements Continued  
For the year ended 31 December 2023

**Previous year**

	<b>Net current assets / (liabilities)</b>	<b>Net Assets</b>
	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>		
<i>General</i>		
General	621	621
<b>Restricted funds</b>		
Education	1,200	1,200
	<b>1,821</b>	<b>1,821</b>
	<b>1,821</b>	<b>1,821</b>

Wali Foundation  
Detailed Statement of Financial Activities  
For the year ended 31 December 2023

	2023	2022
	£	£
<b>INCOME AND ENDOWMENT</b>		
<b>Donations and legacies</b>		
Donations	3,631	529
Grants receivable	4,095	-
	<b>7,726</b>	<b>529</b>
<b>Investments</b>		
Bank interest receivable	7	2
	<b>7</b>	<b>2</b>
<b>Total incoming resources</b>	<b>7,733</b>	<b>531</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Cost of grant funded charitable activity	(3,565)	-
	<b>(3,565)</b>	-
<b>SUPPORT COSTS</b>		
<b>Management</b>		
Management	(63)	(81)
	<b>(63)</b>	<b>(81)</b>
<b>IT</b>		
IT	(242)	(91)
	<b>(242)</b>	<b>(91)</b>
<b>Governance costs</b>		
Governance costs	(664)	-
	<b>(664)</b>	-
<b>Total resources expended</b>	<b>(4,534)</b>	<b>(172)</b>
<b>Net Income</b>	<b>3,199</b>	<b>359</b>