Foundation Fund

Report for the Term 2006 – 2009

Presented to

The Eleventh Ordinary Conference

Toronto, 23-26 October 2009

THE WORLD FEDERATION

OF KHOJA SHIA ITHNA-ASHERI MUSLIM COMMUNITIES

Registered Charity in UK No. 282303

Vision : To be a financially independent and self sufficient organisation

Introduction

The WF is an organization dedicated to serving the KSIM communities and other institutions
Worldwide. It is therefore imperative that an organisation like ours has a solid and robust Foundation Investment Fund which would generate enough income to meet all the admin Costs not only for the running of WF offices and administration but also Regional bodies within it. In addition to meeting all the admin costs, it is important that other appropriate Income must be generated to be able to finance and support projects that have been approved by the executive councillors and are part of the generation and regeneration of our community at large. This would be a stepping stone to create a resourceful parent body equipped to respond to its members needs when called upon

At present the two main sources of income for WF are Sehme Imam monies to be spent according to the Ijaza the generous donations from our very loyal dedicated Khoja community world over. For any organisation to run and function smoothly and efficiently, FINANCE is an inherent and a fundamental requirement. The need for finance is becoming more urgent as there is no coherent and regular income or a mechanism / investment plan in place to support WF activities generally.WF heavily relies on the goodwill of its generous doners .However, with our activities and requirement on the increase there is greater dependency on our Parent body for financial support
The need is further intensified with the advent of many situations arising at local, national and international levels and of the "politics" that exists within the community affecting the donations directly and indirectly.There are also so many private trusts within our community competing for the same pot of monies from the same doners of the same community

Target

A realistic , achievable and practical target will be in place . This will be presented to you with what I believe to be a minimum investment fund necessary and the business plan of how this can be achieved

Strategy

The Strategy to be utilised is a novel but a simple one involving and approaching the whole community on a world wide basis with fund raising model and targets drawn up to raise this fund. This will be coupled with guaranteed good communications of progress and achievements and this will form part of the agreement for donors to be always part of this process. The process is a very effective and a fairly aggressive high profile strategy based on Proven Fund Raising Techniques which would take full advantage of communications and media assistance reaching the final target and beyond Insha-Allah through innovation ,positive effective communication and full community involvement and support.

Investment Trust

A comprehensive plan and an independent body wholly owned by WF would be formally set up to be the Investment Arm of the WF. This set up will ensure complete independence from the day to day affairs of WF but will be the financial backbone of WF ensuring transparency and accountability. Safeguards will be in place for continuity of this Investment Arm of WF in case of change of essential staff and or leadership within WF.

Implementation

It is estimated that the whole plan can be achieved within a term of three years of an administration. The setup time is estimated to be six months. The whole project is to be run by a dedicated team of Volunteers. A project Leader with his team will map out the whole approach and detail it. The appointed Project team workers will be assisted by further volunteers to implement this on a world wide scale. An administrator will assist in the tracking of this project. The actual Fund Raising will formally start just as soon as this project gets its blessings from conference. The project will be up and running with the full Investment Arm set up and functioning within a short time there after.

Formalities

A resolution of full support and approval for this very important and overdue project will be required at Executive Meeting to commence the basic formalities and formally launch this project

A detailed presentation will be made under the appropriate agenda item at the next conference in Toronto to explain the various facets and target within this project

Suffice to say that this is a tall order and this project / foundation fund deserves full support and commitment from Executive councillors, our elders, our generous donors and all the community members alike to make it a great success and leading to realising our vision of becoming a financially self sufficient organization.

Wasalaam

Kamruddin Khaki (Kakaji)
WF Executive Councillor
WF Foundation Fund - Co-ordinator