

**Charity registration number 1058672 (England and Wales)**

**IRAQI WELFARE ASSOCIATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2024**

# IRAQI WELFARE ASSOCIATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	Dr A S El-Radhi Dr A Hashim Mr T Hassan Mr T S Omran Mr M Jamil Dr H Hassan
Charity number	1058672
Principal address	85 York Street London United Kingdom W1H 4QA
Independent examiner	Deitch Cooper LLP 3 Hobbs House Harrovia Business Village Bessborough Road Harrow Middlesex HA1 3EX

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# IRAQI WELFARE ASSOCIATION

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# IRAQI WELFARE ASSOCIATION

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 JULY 2024

The Trustees present their annual report and unaudited financial statements for the year ended 31 July 2024.

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 governing document, 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 1 January 2019).

#### Objectives and activities

The charity's objectives are:

- (1) to relieve poverty amongst the Iraqi community, particularly by the provision of advice and interpreting services to Iraqi refugees;
- (2) to advance education by the provision of classes and training to members of the Iraqi community.
- (3) to relieve sickness and protect and preserve public health, particularly by the provision of advice, translation assistance to patients and educational classes on health issues.
- (4) to provide facilities for the recreation and other leisure-time occupation of the public with the object of improving their conditions of life, particularly, but without prejudice to the generality of the foregoing, by the provision of summer camps and youth and community activities.

#### Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

#### Achievements and performance

##### *Significant activities and achievements against objectives*

The charity was set up to assist with the increasing number of refugees in the UK, and the growing number of Iraqis in the UK, have met their objectives through provision of financial support to individuals in poverty in Iraq, the provision of free advisory services in Family, immigration, housing and state benefits. Furthermore the charity has established a monthly community newsletter, and offers a variety courses, workshops on learning English, learning new skills and supporting people into employment, focusing on real life English that can help learners in their daily lives. Also the charity focuses on various activities for the Youth and run several camps and kids club to on team work, self-confidence and excel in their future and educational achievement.

##### *Significant factors*

Although this financial statement is for the period August 2023 to July 2024, it was prepared and finalised in May 2025. It was important to note that In January 2025 the Charity Commission opened a statutory enquiry into the Charity. The Trustees have communicated with the Charity Commission on all questions raised on a timely basis and wish to state categorically that all income is applied in the furtherance of charitable activities and all expenditure has been incurred towards the charity's charitable objectives. The Trustees look forward to the matter being closed in the forthcoming year and will provide further details in their financial statements for the year 2024/2025.

#### Financial review

The Charity's principal source of income were voluntary donations donated to the charity to use its discretion in furthering its objects with a focus on helping orphans and disadvantaged families mainly in Iraq. Other income is coming from grants and charitable activities.

Total income amounted to £675,561 (2023: £792,827). Total expenditure on charitable activities amounted to £823,504 (2023: £809,954). This year there was a deficit for the year of £147,943 (2023: £17,127 deficit). The deficit has arisen due to the charity spending funds this year that were donated in previous years. Total fund balances at 31 July 2024 were £135,192 (2023: £283,135), which will be carried forward for expenditure in forthcoming years. All funds are unrestricted funds designated to the charitable objects of the charity.

# IRAQI WELFARE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

#### *Reserves policy*

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's support costs expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

The Management Committee has conducted a review of the major risks to which the charity is exposed to and continues to monitor this on an ongoing basis. Where appropriate, Policies, Systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of the policies and procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, users and visitors to all our activities and centres. These policies and procedures are periodically reviewed to ensure that they continue to comply with legislation and meet the needs of the charity.

#### **Plans for future periods**

The charity intends to continue its activities in pursuance of its listed defined objectives.

The charity has voted to change its dated constitution and a new version has been submitted to the Charity Commission for their approval. The main changes are:

- To extend the election of trustees to 2 years instead of 1 year to enhance continuity and effective management
- To extend its objectives to provide assistance and help to needy Iraqis wherever they may be, specifically orphans in Iraq

#### **Structure, governance and management**

The organisation was registered as a charity on 15th October 1996 and is governed by its constitution dated 20th April 1996, as amended on 15th April 2018.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Dr A S El-Radhi	
Mrs M Al Momen	(Resigned 11 September 2024)
Dr A Hashim	(Resigned 15 January 2024, Reappointed 16 March 2025)
Ms A Al-Ebadi	(Resigned 11 September 2024)
Mr T Hassan	(Resigned 15 January 2024, Reappointed 16 March 2025)
Mr T S Omran	(Resigned 15 January 2024, Reappointed 10 October 2024)
Dr K Shubber	(Appointed 15 January 2024, Resigned 15 January 2025)
Mr M Jamil	(Appointed 16 March 2025)
Dr H Hassan	(Appointed 16 March 2025)
Mr A Hlaiyil	(Appointed 16 March 2025, Resigned 15 May 2025)
Dr A Alatabbi	(Resigned 15 January 2024)
Dr A Hadawi	(Appointed 15 January 2024, Resigned 16 March 2025)
Mrs M Bakir	(Appointed 15 January 2024, Resigned 15 October 2024)
Mrs A Hadawi	(Appointed 15 January 2024, Resigned 15 November 2024)
Mr M Gashamee	(Appointed 12 November 2024, Resigned 15 March 2025)

#### *Recruitment and appointment of trustees*

Details of the method of recruitment and appointment of trustees are contained within the charity constitution. At the end of their term the previous trustees vacate their position and new trustees are elected.

# IRAQI WELFARE ASSOCIATION

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

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#### *Organisational structure*

The trustees of the Iraqi Welfare Association is its Management Committee who should meet, according to the constitution, at least six times during their term, and is responsible for the strategic direction and policy of the charity.

The charity has produced a set of policy documents to enable the charity to operate within the Charity Commission's rules and procedures, and Government's legislation, and also to protect the name and integrity of the charity.

The charity has produced and adopted the following policies;

- Complaints Procedures
- Anti-corruption and anti-bribery policy
- Youth & vulnerable adult safeguarding Policy
- Data protection Policy
- Reserve Policy
- Equal Opportunities Policy
- Finance Policy and Procedures
- Volunteering Policy

#### **Trustees' declaration on unaudited financial statements**

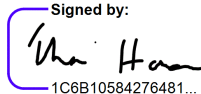
The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

In relation to the financial statements which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the related notes:

- The Trustees approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the Charity will continue in operation.
- The Trustees confirm that they have made available to Deitch Cooper LLP, all the Charity's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Trustees confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the Charity for the year ended 31 July 2024.

The Trustees' report was approved by the Board of Trustees.

Signed by:



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Mr T Hassan

**Trustee**

28 May 2025

# **IRAQI WELFARE ASSOCIATION**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF IRAQI WELFARE ASSOCIATION**

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I report to the Trustees on my examination of the unaudited financial statements of Iraqi Welfare Association (the Charity) for the year ended 31 July 2024.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement - Charity Commission enquiry**

Since the Charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity is co-operating with the Charity Commission in respect of an ongoing statutory enquiry that includes, but is not limited to, investigation of certain transactions that are recognised in these financial statements. We are aware that answers to these questions have been communicated to the Charity Commission before preparation of the financial statements, however the enquiry is not officially closed.

I confirm that apart from the matter of concern set out above, 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 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

I confirm that there are 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 unaudited financial statements to be reached.

#### **Deitch Cooper LLP**

3 Hobbs House  
Harrovia Business Village  
Bessborough Road  
Harrow  
Middlesex  
HA1 3EX  
28 May 2025

# IRAQI WELFARE ASSOCIATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Donations and legacies	3	637,425	763,756
Charitable activities	4	36,403	27,382
Investments	5	1,733	1,689
<b>Total income</b>		675,561	792,827
<b>Expenditure on:</b>			
Charitable activities	6	823,504	809,954
<b>Total expenditure</b>		823,504	809,954
<b>Net expenditure and movement in funds</b>		(147,943)	(17,127)
<b>Reconciliation of funds:</b>			
Fund balances at 1 August 2023		283,135	300,262
<b>Fund balances at 31 July 2024</b>		135,192	283,135

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

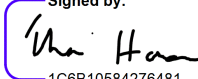


IRAQI WELFARE ASSOCIATION

STATEMENT OF FINANCIAL POSITION  
AS AT 31 JULY 2024

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		2		669
<b>Current assets</b>					
Debtors	13	25,555		171,290	
Cash at bank and in hand		113,240		117,795	
		138,795		289,085	
<b>Creditors: amounts falling due within one year</b>	14	(3,605)		(6,619)	
<b>Net current assets</b>			135,190		282,466
<b>Total assets less current liabilities</b>			135,192		283,135
<b>The funds of the Charity</b>					
Unrestricted funds			135,192		283,135
			135,192		283,135

The financial statements were approved by the Trustees on 28 May 2025

Signed by:  
  
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Mr T Hassan  
Trustee

# IRAQI WELFARE ASSOCIATION

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 JULY 2024**

	Notes	2024 £	£	2023 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	18		(6,288)		(106,277)
<b>Investing activities</b>					
Investment income received		1,733		1,689	
<b>Net cash generated from investing activities</b>			1,733		1,689
<b>Net cash generated from financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(4,555)		(104,588)
Cash and cash equivalents at beginning of year			117,795		222,383
<b>Cash and cash equivalents at end of year</b>			113,240		117,795

# IRAQI WELFARE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2024

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#### 1 Accounting policies

##### Charity information

Iraqi Welfare Association is an unincorporated charitable trust and public benefit entity. The address of the principal office is 85 York Street, London, W1H 4QA.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Charity 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 Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. In the opinion of the Trustees, there are no matters that are likely to prevent the charity from continuing as a going concern for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives. The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. Unrestricted funds include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

Restricted funds are funds that are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are funds that are subject to specific conditions by donors that the capital must be maintained by the Charity.

##### 1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

# IRAQI WELFARE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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:

Fixtures and fittings	25% straight line
Computers	25% straight line

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.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

IRAQI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	610,686	747,177
Grants received	26,739	16,579
	<u>637,425</u>	<u>763,756</u>

Income from grants is applied to the charitable purposes designated within the grant applications.

IRAQI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2024

4 Charitable activities

	Immigration services 2024 £	Activities 2024 £	Total 2024 £	Immigration services 2023 £	Activities 2023 £	Total 2023 £
Income from charitable activities	15,550	20,853	36,403	12,867	14,515	27,382

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,733	1,689

# IRAQI WELFARE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 JULY 2024

#### 6 Expenditure on charitable activities

	Financial Assistance	Newsletter and Magazines	Events and Functions	Total	Financial Assistance	Newsletter and Magazines	Events and Functions	Total
	2024	2024	2024	2024	2023	2023	2023	2023
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Staff costs	55,697	-	-	55,697	74,501	-	-	74,501
Depreciation and impairment	667	-	-	667	995	-	-	995
Donations to Iraq	603,045	-	-	603,045	563,111	-	-	563,111
Other grants to Iraqi charities and not-for-profit groups	9,465	-	-	9,465	-	-	-	-
Iraqi youth appeals and programmes	12,200	-	15,000	27,200	-	-	20,500	20,500
Directly attributable charitable expenditure	3,077	4,613	22,436	30,126	-	3,399	23,794	27,193
	<u>684,151</u>	<u>4,613</u>	<u>37,436</u>	<u>726,200</u>	<u>638,607</u>	<u>3,399</u>	<u>44,294</u>	<u>686,300</u>
<b>Share of support and governance costs (see note 8)</b>								
Support	93,306	-	-	93,306	117,342	-	-	117,342
Governance	3,998	-	-	3,998	6,312	-	-	6,312
	<u>781,455</u>	<u>4,613</u>	<u>37,436</u>	<u>823,504</u>	<u>762,261</u>	<u>3,399</u>	<u>44,294</u>	<u>809,954</u>
<b>Analysis by fund</b>								
Unrestricted funds	<u>781,455</u>	<u>4,613</u>	<u>37,436</u>	<u>823,504</u>	<u>762,261</u>	<u>3,399</u>	<u>44,294</u>	<u>809,954</u>

# IRAQI WELFARE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 7 Description of charitable activities

#### Financial Assistance

Financial assistance comprises grants and donations to Iraq and to charities and not-for-profit groups supporting the welfare of the wider Iraqi community.

#### Newsletter and Magazines

Expenditure towards the costs of newsletters and magazines that are distributed to the general public and Iraqi community.

#### Events and Functions

Events and Functions comprises expenditure on various organised trips, activities, programmes and Youth development programmes.

### 8 Support costs allocated to activities

	2024 £	2023 £
Premises costs	43,085	56,082
Communications and IT	4,794	3,174
General office costs	6,244	6,384
Finance costs	359	1,950
Insurance	1,465	1,547
Legal and professional fees	34,914	48,205
Volunteers	1,815	-
Travel costs	630	-
Governance costs	3,998	6,312
	<u>97,304</u>	<u>123,654</u>
<b>Analysed between:</b>		
Financial Assistance	<u>97,304</u>	<u>123,654</u>
	<b>2024 £</b>	<b>2023 £</b>
<b>Governance costs comprise:</b>		
Audit fees	-	3,780
Accountancy	698	2,532
Independent examination	3,300	-
	<u>3,998</u>	<u>6,312</u>



IRAQI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2024

9 Trustees

During the year Ms A Al-Ebadi received remuneration from the Charity amounting to £11,674 (2023: £8,168). Also during the year, Ms A Al-Ebadi invoiced the Charity consultancy fees amounting to £3,466 (2023: £nil) in respect of additional expert professional services relating to charitable activities. Ms A Al-Ebadi was a permanent employee to the charity before being appointed as a Trustee. Her remuneration was a salary in respect of her continuing duties of that employment not in respect of any additional duties as a Trustee. The Trustees considered that it was in the best interests of the charity for her to remain an employee and any conflicts of interest could be mitigated. Following the Charity Commission's Inspectors visit and their recommendation, on 11 September 2024, Ms A Al-Ebadi resigned as a Trustee to be able to continue providing her services as an employee without any conflicts of interest arising at a later date.

None of the other Trustees received any remuneration or benefits from the Charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	7	8
Employment costs	2024 £	2023 £
Wages and salaries	55,697	74,501

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# IRAQI WELFARE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 12 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>			
At 1 August 2023	1,173	3,983	5,156
At 31 July 2024	1,173	3,983	5,156
<b>Depreciation and impairment</b>			
At 1 August 2023	1,171	3,316	4,487
Depreciation charged in the year	-	667	667
At 31 July 2024	1,171	3,983	5,154
<b>Carrying amount</b>			
At 31 July 2024	2	-	2
At 31 July 2023	2	667	669

### 13 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	15,558	162,862
Prepayments and accrued income	9,997	8,428
	25,555	171,290

### 14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	219
Accruals and deferred income	3,605	6,400
	3,605	6,619

# IRAQI WELFARE ASSOCIATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2024

### 15 Analysis of net assets between funds

	Unrestricted funds 2024 £
<b>At 31 July 2024:</b>	
Tangible assets	2
Current assets/(liabilities)	135,190
	<u>135,192</u>
	Unrestricted funds 2023 £
<b>At 31 July 2023:</b>	
Tangible assets	669
Current assets/(liabilities)	282,466
	<u>283,135</u>

### 16 Operating lease commitments

#### Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases relating to land and buildings, which fall due as follows:

	2024 £	2023 £
Within one year	<u>5,250</u>	<u>5,250</u>

### 17 Related party transactions

During the period a close family member of a Trustee invoiced the Charity professional fees amounting to £nil (2023 - £500). During the year, a company controlled by a close family member of a Trustee invoiced the charity £27,500 in respect of professional services provided (2023 - £30,000).

There were no other disclosable related party transactions (2023 - none).

IRAQI WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2024

18	Cash absorbed by operations	2024 £	2023 £
	Deficit for the year	(147,943)	(17,127)
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(1,733)	(1,689)
	Depreciation and impairment of tangible fixed assets	667	995
	<b>Movements in working capital:</b>		
	Decrease/(increase) in debtors	145,735	(87,979)
	(Decrease) in creditors	(3,014)	(477)
	<b>Cash absorbed by operations</b>	<u>(6,288)</u>	<u>(106,277)</u>

19 Analysis of changes in net funds

The Charity had no material debt during the year.