

FEDERATION OF IRAQI REFUGEES

FINANCIAL STATEMENTS

31 MARCH 2023

Charity Number 1092340

FEDERATION OF IRAQI REFUGEES
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
YEAR ENDED 31 MARCH 2023

Registered Charity Name Federation of Iraqi Refugees

Charity Registration Number 1092340

Registered Office 5 Caledonian Road
London
N1 9DX

Trustees Salar Akram, Chair
Ali Salih, Secretary
Tara Ahmed, Treasurer
Gona Saeed
Farhad Saeed

Secretary Ali Salih

Bankers Barclays Bank PLC
Ilford Branch
180 High Road
Ilford
Essex
IG1 1LS

**FEDERATION OF IRAQI REFUGEES
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS
YEAR ENDED 31 MARCH 2023**

I have examined the accounts of the charity for the period ended 31st March 2023, which are set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act), and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act,
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 43 of the 1993 Act; and
- to state whether particular matters have come to my attention.

BASIS OF EXAMINER'S REPORT

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

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EXAMINER'S STATEMENT

Based on my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect accounting records have not been kept in accordance with section 41 of the Act, or that the accounts presented do not accord with those records or comply with the accounting requirements of the Act. No matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts.



Mirza Shipkolye
Haringey
London N15 3LR.

4th September 2023

FEDERATION OF IRAQI REFUGEES
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Donations & legacies	2	960		960	903
Income from charitable activities	3		34,540	34,540	32,502
Investment income					
TOTAL INCOME		<u>960</u>	<u>34,540</u>	<u>35,460</u>	<u>33,405</u>
 EXPENDITURE ON					
Charitable activities	4	(000)	(37,139)	(37,139)	(38,833)
 TOTAL EXPENDITURE		<u>(000)</u>	<u>(37,139)</u>	<u>(37,139)</u>	<u>(38,833)</u>
NET INCOME/ (OUTGOING)					
FOR THE YEAR		000	(1,679)	(1,679)	(5,428)
RECONCILIATION OF					
FUNDS					
Total funds brought forward		<u>3,808</u>	<u>18,817</u>	<u>22,625</u>	<u>28,053</u>
TOTAL FUNDS CARRIED					
FORWARD		<u>3,808</u>	<u>17,138</u>	<u>20,946</u>	<u>22,625</u>

The Statement of Financial Activities includes all gains and losses recognised in the year
All of the above amounts relate to continuing activities.

The notes on pages 5 to 8 form part of these financial statements.

FEDERATION OF IRAQI REFUGEES
BALANCE SHEET
YEAR ENDED 31 MARCH 2023

	Note	2023 £	2022 £
CURRENT ASSETS			
Debtors		286	
Cash at bank and in hand	5	21,916	23,882
		<u>21,916</u>	<u>23,882</u>
CREDITORS: Amounts falling due within one year	6	<u>(1,256)</u>	<u>1,257</u>
NET CURRENT ASSETS		20,946	22,625
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>20,946</u>	<u>22,625</u>
NET ASSETS		<u>20,946</u>	<u>22,625</u>
CHARITY FUNDS			
Unrestricted income funds	7	3,808	3,808
Restricted income funds	8	17,138	18,817
TOTAL FUNDS		<u>20,946</u>	<u>22,625</u>

The accounts have been prepared in accordance with the Financial Reporting Standard 102

These financial statements were approved by the Trustees on 13th October 2023:

Salar Akram (Chair):

Tara Ahmed (Treasurer):

The notes on pages 5 to 8 form part of these financial statements.

FEDERATION OF IRAQI REFUGEES

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES:

Basis of accounting

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2022, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Accounting Practice.

Income

All income is recognised once the Centre has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Restricted funds

Restricted income received are accounted for separately as restricted funds and are used for the purposes specified by the donor

Resources expended

All expenditure is included on an accrual basis, inclusive of any VAT, which cannot be recovered. Expenditure is allocated to specific activities where the cost relates directly to that

2. DONATION AND LEGACIES: DONATIONS

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Others	000		000	903
	<u>000</u>	<u></u>	<u>000</u>	<u>903</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£	£
Grants		34,500	34,500	32,502
Miscellaneous Income	960		960	
	<u>960</u>	<u>35,460</u>	<u>35,460</u>	<u>32,502</u>

FEDERATION OF IRAQI REFUGEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

3a. INCOME FROM CHARITABLE ACTIVITIES: GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Trust For London		25,000	25,000	12,500
Big Lottery		000	000	000
London community		9,500	9,500	20,002
Islington Community Chest		000	000	000
LB Islington				
		<u>34,500</u>	<u>34,500</u>	<u>32,502</u>

4. COSTS OF CHARITABLE ACTIVITIES:

	Total Funds 2023 £	Total Funds 2022 £
Staff Costs	30,918	29,453
Support Costs	5,607	9,034
Direct Project Expenditure		000
Governance	614	346
	<u>37,139</u>	<u>38,833</u>

4a STAFF COSTS

	Total Funds 2023 £	Total Funds 2022 £
Salary & NI	30,918	29,453
	<u>30,918</u>	<u>29,453</u>

FEDERATION OF IRAQI REFUGEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

4b. SUPPORT COSTS:

	Total Funds 2023 £	Total Funds 2022 £
Volunteers Expenses	291	2,049
Rent/Room Hire	2,520	2,520
Printing, Postage, Stationery	712	1,202
Other Office Supplies	000	000
Activities	589	735
Telephone	813	752
Equipment	15	377
Insurance	327	446
Catering & Refreshments	341	889
Website	000	000
Subscriptions	000	64
	<u>5,607</u>	<u>9,034</u>

4c. DIRECT PROJECT EXPENDITURE:

	Total Funds 2023 £	Total Funds 2022 £
Activity Costs/Supplies	000	000
	<u>000</u>	<u>000</u>

4d. GOVERNANCE

	Total Funds 2023 £	Total Funds 2022 £
Consultancy	350	315
Trustees Expenses	264	31
	<u>614</u>	<u>346</u>

5. CASH AT BANK AND IN HAND:

	2023 £	2022 £
Barclays current account	21,883	23,882
Petty Cash	33	000
	<u>21,916</u>	<u>23,882</u>

FEDERATION OF IRAQI REFUGEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023

6. CREDITORS: Amounts falling due within one year

	2023 £	2022 £
PAYE & NI		
Other Creditors		

7. UNRESTRICTED INCOME FUNDS:

	Balance at 1 Apr 2022 £	Incoming resources £	Outgoing resources £	Transfers In/(Out) £	Balance at 31 March 2023 £
General	3,808	000	000		3,808
	3,808	000			3,808

**FEDERATION OF IRAQI REFUGEES
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2023**

The following pages do not form part of the statutory financial statements

FEDERATION OF IRAQI REFUGEES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME		
DONATION AND LEGACIES		
Donations	960	903
	<u>960</u>	<u>903</u>
INCOME FROM CHARITABLE ACTIVITIES		
Grants		
Trust For London	25,000	12,500
Islington Community Chest	000	20,002
LB Islington	000	000
London Community	9,500	000
Big Lottery	000	000
Miscellaneous Income		
	<u>34,500</u>	<u>32,502</u>
INVESTMENT INCOME		
	<u></u>	<u></u>
	<u></u>	<u></u>
TOTAL INCOME	<u>35,460</u>	<u>32,502</u>

FEDERATION OF IRAQI REFUGEES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
EXPENDITURE		
CHARITABLE ACTIVITIES		
Staff Costs		
Salary & NI	24,823	17,615
HMRC	6,094	11,838
Support Costs		
Volunteers Expenses	291	2,049
Rent/Room Hire	2,520	2,520
Printing Postage ,Stationery	712	1,202
Other Office Supplies	000	000
Telephone	813	752
Equipment	15	377
Insurance	327	446
Catering & Refreshments	341	889
Website	00	000
Subscriptions	00	64
Direct Project Costs		
Activity Costs/Supplies	589	735
Governance Costs		
Consultancy	350	315
Trustees Expenses	264	31
	<u>37,139</u>	<u>38,883</u>
TOTAL EXPENDITURE	<u>37,139</u>	<u>38,833</u>
NET INCOME / (EXPENDITURE) FOR THE YEAR	<u>(1,679)</u>	<u>(5,428)</u>

