

FEDERATION OF IRAQI REFUGEES

FINANCIAL STATEMENTS

31 MARCH 2024

Charity Number 1092340

FEDERATION OF IRAQI REFUGEES
REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY
YEAR ENDED 31 MARCH 2024

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 2024**

I have examined the accounts of the charity for the period ended 31st March 2024, 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.

.

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.



AYNA Accounting and Financial Services Ltd
Haringey
London N15 3LR.

4th September 2024

FEDERATION OF IRAQI REFUGEES
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM					
Donations & legacies	2	540		540	960
Income from charitable activities	3		46,200	46,200	34,500
Investment income					
TOTAL INCOME		<u>540</u>	<u>46,200</u>	<u>46,740</u>	<u>35,460</u>
 EXPENDITURE ON					
Charitable activities	4	(540)	(42,708)	(43,248)	(37,139)
 TOTAL EXPENDITURE		<u>(540)</u>	<u>(42,708)</u>	<u>(43,248)</u>	<u>(37,139)</u>
NET INCOME/ (OUTGOING)					
FOR THE YEAR		000	3,492	3,492	(1,679)
RECONCILIATION OF					
FUNDS					
Total funds brought forward		<u>3,808</u>	<u>17,138</u>	<u>20,946</u>	<u>22,625</u>
TOTAL FUNDS CARRIED					
FORWARD		<u>3,808</u>	<u>20,630</u>	<u>24,438</u>	<u>20,946</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.

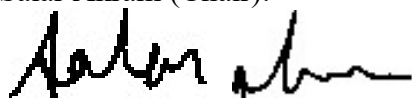
FEDERATION OF IRAQI REFUGEES
BALANCE SHEET
YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
CURRENT ASSETS			
Debtors		000	286
Cash at bank and in hand	5	26,140	21,916
		<u>26,140</u>	<u>21,916</u>
CREDITORS: Amounts falling due within one year	6	<u>(1,702)</u>	<u>(1,256)</u>
NET CURRENT ASSETS		24,438	20,946
TOTAL ASSETS LESS CURRENT LIABILITIES		24,438	20,946
NET ASSETS		<u>24,438</u>	<u>20,946</u>
CHARITY FUNDS			
Unrestricted income funds	7	3,808	3,808
Restricted income funds	8	20,630	17,138
TOTAL FUNDS		<u>24,438</u>	<u>20,946</u>

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

These financial statements were approved by the Trustees on 13th July 2024:

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 2024

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 2023, 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 2024	Total Funds 2023
	£	£	£	£
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 2024	Total Funds 2023
	£	£	£	£
Grants		46,200	46,200	34,500
Miscellaneous Income	540		540	960
	<u>540</u>	<u>46,200</u>	<u>46,740</u>	<u>35,460</u>

FEDERATION OF IRAQI REFUGEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

3a. INCOME FROM CHARITABLE ACTIVITIES: GRANTS

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Trust For London		26,950	26,950	25,000
City of London		19,250	19,250	9,500
		<u>46,200</u>	<u>46,200</u>	<u>34,500</u>

4. COSTS OF CHARITABLE ACTIVITIES:

	Total Funds 2024 £	Total Funds 2023 £
Staff Costs	32,845	30,918
Support Costs	9,774	5,607
Direct Project Expenditure		000
Governance	629	614
	<u>43,248</u>	<u>37,139</u>

4a STAFF COSTS

	Total Funds 2024 £	Total Funds 2023 £
Salary & NI	32,845	30,918
	<u>32,845</u>	<u>30,918</u>

FEDERATION OF IRAQI REFUGEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

4b. SUPPORT COSTS:

	Total Funds 2024 £	Total Funds 2023 £
Volunteers Expenses	2,322	291
Rent/Room Hire	2,240	2,520
Printing, Postage, Stationery	1,473	712
Other Office Supplies	000	000
Activities	380	589
Telephone	760	813
Equipment	1,685	15
Insurance	422	327
Catering & Refreshments	204	341
Website	287	000
Subscriptions	000	000
	<u>9,774</u>	<u>5,607</u>

4c. DIRECT PROJECT EXPENDITURE:

	Total Funds 2024 £	Total Funds 2023 £
Activity Costs/Supplies	000	000
	<u>000</u>	<u>000</u>

4d. GOVERNANCE

	Total Funds 2024 £	Total Funds 2023 £
Consultancy	543	350
Trustees Expenses	87	264
	<u>629</u>	<u>614</u>

5. CASH AT BANK AND IN HAND:

	2024 £	2023 £
Barclays current account	26,135	21,883
Petty Cash	5	33
	<u>26,140</u>	<u>21,916</u>

FEDERATION OF IRAQI REFUGEES
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

6. CREDITORS: Amounts falling due within one year

	2024 £	2023 £
PAYE & NI		
Other Creditors		

7. UNRESTRICTED INCOME FUNDS:

	Balance at 1 Apr 2023 £	Incoming resources £	Outgoing resources £	Transfers In/(Out) £	Balance at 31 March 2024 £
General	3,808	000	000		3,808
	3,808	000			3,808

8. RESTRICTED INCOME FUNDS:

	Balance at 1 Apr 2023 £	Incoming resources £	Outgoing resources £	Transfers In/(Out) £	Balance at 31 March 2024 £
					000
					000
					000
Trust For London	26,950	000	(15,000)		11,950
City of London	19,250		(14,062)		5,188
	46,200		(29,062)		17,138

**FEDERATION OF IRAQI REFUGEES
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2024**

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 2024

	2024 £	2023 £
INCOME		
DONATION AND LEGACIES		
Donations	540	960
	<u>540</u>	<u>960</u>
INCOME FROM CHARITABLE ACTIVITIES		
Grants		
Trust For London	26,950	25,000
Islington Community Chest	000	000
LB Islington	000	000
City of London	19,250	9,500
Big Lottery	000	000
Miscellaneous Income		
	<u>46,200</u>	<u>34,500</u>
INVESTMENT INCOME		
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
TOTAL INCOME	<u>46,740</u>	<u>35,460</u>

FEDERATION OF IRAQI REFUGEES
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
EXPENDITURE		
CHARITABLE ACTIVITIES		
Staff Costs		
Salary & NI	19,563	24,823
HMRC	13,282	6,094
Support Costs		
Volunteers Expenses	2,322	291
Rent/Room Hire	2,240	2,520
Printing Postage ,Stationery	1,473	712
Other Office Supplies	000	000
Telephone	760	813
Equipment	1,685	15
Insurance	422	327
Catering & Refreshments	204	341
Website	287	000
Subscriptions	00	000
Direct Project Costs		
Activity Costs/Supplies	380	589
Governance Costs		
Consultancy	543	350
Trustees Expenses	87	264
	<u>43,249</u>	<u>37,139</u>
 TOTAL EXPENDITURE	 <u>43,248</u>	 <u>37,139</u>
 NET INCOME / (EXPENDITURE)		
FOR THE YEAR	 <u>3,492</u>	 <u>(1,679)</u>

