

Charity registration number 1115625 (England and Wales)

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Abdul Shakiry Mr K AL-Sharifi Dr Z S Habib Mr Ali Alshakri Dr Jaafar Hussain	(Appointed 15 October 2024) (Appointed 10 July 2024)
Charity number (England and Wales)	1115625	
Registered office	Unit 1 Freetrade House Lowther Road Stanmore HA7 1EP	
Independent examiner	ZAM Mushtaq Ltd Office 9 Dalton House 60 Windsor Avenue London SW19 2RR	

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

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SHAKIRY CHARITY FOR SOCIAL SOLIDARITY
TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
For the year ended 31 December 2024

The Trustees present their report and financial statements for the year ended 31 December 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)" (as amended for accounting periods commencing from 1 January 2019).

OBJECTIVES AND ACTIVITIES

Shakiry Charity for Social Solidarity (SCSS) objectives are to provide support to:

1. Al Shakiry Charity for Social Solidarity (ASCSS) and its six affiliated Branches in Iraq.
2. Iraqi Community in London.

Our Aims are:

- To promote the efficiency and effectiveness of charities and the efficient use of charitable resources in Iraq and the United Kingdom by providing information, guidance, training and technical and professional support and assistance.
- Relief of Poverty: The prevention or relief of poverty in Iraq and among Iraqi communities (in particular widows and orphans, the sick, disabled, elderly and internally forced displaced people) by providing: sponsorship, financial support and services to individuals in need and/or charities or other organisations working to prevent or relieve poverty.
- Community Capacity Building: To develop the capacity and skills of the members of the socially and economically disadvantaged Iraqi communities in Iraq and London in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- Social Inclusion: To promote social inclusion for the public benefit of communities in Iraq by preventing people from becoming socially excluded, relieving the needs of those who are socially excluded, and assisting them to integrate into society.

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

Volunteers

We rely on the support we receive from our volunteers both in London and Iraq. It enables us to work within a minimum budget and save on avoidable administration expenses. During 2024, eight volunteers supported the activities of our office. Their combined input (in the categories below) amounted to an accumulated 1089 volunteering hours, which represented a saving to the Charity's resources of approximately £10,798.00

Category	Volunteers per sector 2024	Volunteer hours per sector 2024
Fundraising	1	36

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
For the year ended 31 December 2024

Administration	2	494
Finance	1	40
Translations	1	128
Media	1	188
Management	1	80
Logistics	1	123
TOTAL	8 Volunteers	1089 hours

ACHIEVEMENTS AND PERFORMANCE

SCSS London is responsible for the professional day-to-day management, administration, and operation of the charity to provide support to people in need. We develop, promote, and engage in fundraising activities to raise awareness of the plight and needs of people living in poverty. We aim to secure donations and sponsorships to support disadvantaged and vulnerable citizens living in Iraq.

We support our sister company, Al Shakiry for Social Solidarity (ASCSS) in Baghdad, to provide guidance, advice, and support to its network of Branches and associated Charity Shops in Iraq. The Branches are as follows:

1. Najaf Branch (opened in January 2010)
2. Bayaa Branch (opened in June 2010)
3. Sadr City Branch (opened in November 2011)
4. Grayaat Branch (opened in March 2012)
5. Basra Branch (opened in September 2015)
6. Karbala Branch (opened in October 2021)

SCSS Branches provide vital support to homeless, destitute, and ill or disabled individuals. Families and individuals must register with a Branch to qualify for assistance. Once an application is lodged, staff and volunteers conduct a home visit to assess living conditions, followed by regular visits to monitor well-being.

Our fundraising is designed to raise awareness and provide essential support, particularly where government services in Iraq are inadequate. Weekly Special Appeals highlight urgent needs for families or individuals and are published on our website: www.shakirycharity.org

We maintain transparent record-keeping, with donors and beneficiaries assigned a unique lifelong registration number, and each Appeal given an individual Help Number to track donations from contribution to recipient.

In Iraq, Branches work within communities to promote training programmes that teach life skills, helping individuals become self-supportive. SCSS London provides guidance and support to Branches and Charity Shops to ensure the charity's objectives are implemented effectively.

In London, our community programmes foster social inclusion and capacity building within the Iraqi community through social events, training, and workshops.

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TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
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Fundraising activities

In 2024, we focused on improving and raising our fundraising profile and activities. Through the hard work and tenacity of our fundraising department and the generosity of benevolent donors, we raised £138,925

Special Appeals, featured on our website, supported the following fundraising programmes:

- a. Collections of good-quality second-hand clothing (in-kind donations that were sent to Iraq).
- b. Our Winter Warmth Programme provided blankets and winter clothes to 250 families in Iraq.
- c. Our *Back to School Programme* enabled children from poor homes to continue to attend school and receive an education. Donations covered the costs for children to travel to school, receive school uniforms and shoes, as well as schoolbooks and stationery.

The ASCSS Charity Shop Programme in Iraq continues to thrive, meeting community needs in providing food, hygiene products, clothing, household goods, and appliances. This initiative is linked to our SCSS voucher system, which enables needy families registered with a Branch to receive and redeem vouchers at the charity shops. Each shop is affiliated with one of our six ASCSS Branches in Iraq, to ensure that we meet the basic needs and well-being of destitute families. Any surplus income generated by a charity shop supports the monthly expenses of its associated Branches.

CORE PROJECTS FUNDED AND MANAGED BY SCSS

1. Individual Relief

- a. *Sponsoring orphans and/or disabled children*
- b. *Special Appeals*
- c. *Student Support*

2. Group Relief

- a. *Food and Clothing*
- b. *Household Necessities*

3. Charity Bank

This programme encourages and facilitates loans to entrepreneurial individuals. It enables them to learn a trade and develop home cottage industries to earn an income and support themselves and their dependents.

PROJECTS

1. Individual Relief

Sponsoring orphans and/or disabled children

£21,919 (approx. IQD 36,604,730*) was raised to sponsor over 732 orphaned families/disabled children from destitute families. Usually, families in Iraq are large with 4-5 children per household. Sponsorship is 50,000 IQD (approx. £30). This amount supports at least two children per family.

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

For the year ended 31 December 2024

Special Appeals

£9,944 (approx. IQD 16,606,480*) was received in response to Special Appeals/Newsletters featured on our website. Appeals constituted requests for financial support from individuals and families in immediate and desperate need of emergency help.

Sponsor a Student Programme

This Programme is currently dormant.

Group Relief

Food and Clothing

The Food and Clothing Voucher system provides children and families registered with a Branch with a book of 10 vouchers to provide for their needs. The total value is £30 (IQD 50,000). Vouchers are redeemed at SCSS shops. Families use these vouchers to buy food and goods according to their household needs. During 2024, the total amount raised for Group Relief was £29,282* (approximately IQD 48,900,940*). The total number of families provided for was 978.

2. Charity Bank for Small Businesses

The Charity Bank (Fund) provides interest-free loans to destitute and unemployed citizens, with a particular focus on supporting women. The Fund actively promotes and facilitates opportunities for individuals to learn a skill, acquire essential equipment and materials, and generate income by producing and selling marketable goods. To qualify for a loan, applicants must meet specific eligibility criteria. Repayments are typically made in monthly instalments for 12 to 24 months, depending on the loan amount.

During 2024, a total of 203 loans, with a total value of £33,309 (approx. IQD 55,626,030*), were approved by Al Shakiry for Social Solidarity (ASCSS) in Iraq and granted under the Charity Bank for Small Businesses Program. The current capital of the Charity Bank (held by Al Shakiry for Social Solidarity (ASCSS) in Baghdad) is £ 9,855 (approximately IQD 16,457,850*).

Note: 1. * = Average Rate of Exchange during this financial year was IQD 1670= £1.00.
2. Exchange rates fluctuate throughout the year; therefore, there might be some differences when converting Pound Sterling to Iraqi Dinars, and vice versa.
3. From time to time, we transfer a higher amount than the actual donations we receive. This is paid from SCSS unrestricted donations account.

MANAGING CHALLENGES

1. SCSS remains committed to ensuring that 100% of donations are sent to beneficiaries in Iraq. Administrative costs in London are covered by monthly donations from Thames House Properties and annual Gift Aid reimbursements, which play a significant role in our financial accounting.
2. We continue to minimize logistic and administrative costs by engaging volunteers and relying on our Trustees' voluntary expertise.
3. To reduce costly exchange rates and bank fees, we use money transfer bureaux, ensuring that beneficiaries receive the full donations while minimizing transaction costs.

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4. Shakiry Charity for Social Solidarity was reconstituted as a Charitable Incorporated Organization (CIO) on 25th September 2024.

Report on the Joint Activities between Shakiry Charity for Social Solidarity (SCSS), London, and Al Shakiry Charity for Social Solidarity (ASCSS) and its Branches (Iraq) for 2024, under the guidance of the London office.

Senior management at Shakiry Charity for Social Solidarity (SCSS) conducted a comprehensive review of strategic plans to address declining donations in London and reduced local contributions in Iraq. Branch staff were instructed to increase attendance, engage families directly, and strengthen operational follow-up.

Key Actions and Achievements:

Administrative Review: Records were updated, and field visits conducted to reassess registered families. This ensured aid reached those still in need and allowed support to be redirected from self-sufficient households.

Community Outreach: Branches expanded engagement with local businesses and potential donors through awareness campaigns and brochures, resulting in stronger community ties and new donor interest.

Donor Relations: Regular communication via phone, email, and social media improved donor relationships and reinforced appreciation for their support.

Transparency: Humanitarian results were published online in Arabic and English, increasing visibility and accountability.

Unified Online Presence: All SCSS Facebook pages were merged into one official account, improving communication and reaching over 20,000 followers.

New Headquarters: A permanent head office, donated by Mr. Abdul Sahab Shakiry, was established as a central hub for humanitarian and cultural activities.

Economic Sustainability: Talks with state factories continue to secure essential goods at reduced costs and explore sustainable income-generating initiatives to lessen reliance on donations.

Government Relations: Strengthened collaboration with Iraqi state institutions led to confirmation of SCSS's legal status by the Ministry of Labour.

Governance: The Board of Directors in Iraq expanded from three to seven members, enhancing management capacity.

Branch Operations: The Karbala Branch remains temporarily suspended pending approval of an updated internal system allowing new branches across Iraq.

Banking Development: Coordination with the Iraqi Trade Bank continues to open a USD account to facilitate international transactions from London.

Charity Bank Fund: Continued success in supporting small home-based businesses through interest-free microloans, helping families achieve financial independence.

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Overall: SCSS strengthened governance, transparency, and community engagement while laying the foundation for long-term sustainability and greater humanitarian impact.

Table 1: Registered needy families (Iraq) 2024

Branches	New Families 2024	Total new family members 2024	Families registered with the Branch since its establishment
Bayaa	06	31	425
Grayaat	00	00	1279
Sadr City	25	90	345
Najaf	24	124	854
Basra	52	219	631
Karbala	00	00	159
TOTAL	107	464	3693

Table 2: Donations (cash and in-kind) received by ASCSS and its Branches 2024

Branches	In-kind donations (Iraq) IQD	Cash donations (Iraq) IQD	Cash donations from London IQD	Total donations IQD
Bayaa	3.000.000	2.650.000	16.440.000	21.630.000
Grayaat	000.000	000.000	2.310.000	2.310.000
Sadr City	2.690.000	2.201.000	34.625.000	39.516.000
Najaf	8.270.000	13.823.000	19.240.000	41.333.000
Basra	6.368.000	15.900.000	32.210.000	54.478.000
Karbala	310.000	670.000	5.720.000	6.700.000
Total IQD	20.638.000	35.244.000	110.545.000	166,427.000
TOTAL £	12,358	21,104	66,195	99,657

Table 3: Charity Bank Loan Schedule:
Financial Assistance and Project Funding (to Families in Need) 2024

Branches	Total loans	Total Loan value IQD	Amount paid by Beneficiary IQD	Balance c/f to 2025 IQD	Type of loans	Description of small projects

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Bayaa	2	2.000.000	1.750.000	250.000	1 Project Support 1 Medical Treatment	Food production Medical treatment
Grayaat	0	000	000	000	000	
Sadr City	4	2.572.000	2.025.000	547.000	1 Project Support 1 Household Needs 2 Medical Treatment	Food production
Najaf	34	9.003.500	4.219.500	4.784.000	16 Project Support 18 Household Needs	Kiosks / Pastries Laundry / Food Sewing
Basra	155	38.601.000	27.724.000	10.877.000	61 Project Support 84 Household Needs	Laundry/ Pastries/Food/ Sewing/ Cleaning / Bakery
Karbala	8	3.450.000	3.450.000	0.000.000	4 Project Support 2 Household Needs 2 Construction	Bakery / Sewing / Kiosks Food Project Medical Treatment Construction and Renovation
TOTAL	203	55,626,500 £ 33,309.00	39,168.500 £ 23,454.00	16,458,00 £ 9,855.00	88 Project Support 108 Household Needs 2 Construction	

FINANCIAL REVIEW

General Funds

As of 31 December 2024, funds were £83,798, represented by debtors of £18,901 cash at the bank of £94,169 and creditors of £31,167

Monthly donations from Thames House Properties supported the day-to-day operational expenses of the Charity.

The Trustees have assessed the risks to which the charity may be exposed, and are satisfied that systems are in place to mitigate exposure to any major risk.

The Trustees manage the internal and external risks to SCSS through regular reviews of the financial position and internal control environment. SCSS operates an annual planning and budgeting system

Any significant changes to these plans are subject to approval by Management and Trustees. The financial reporting system compares results with these plans.

Income

SCSS depends on the continuing financial support of Donors. The fundraising team implements the fundraising strategy. Sharing the plight and stories of destitute citizens in need remains a key

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element of our fundraising strategy, as well as additional fundraising to increase our income base. Maintaining a solid fundraising plan and a professional fundraising team is a priority.

Recruitment

Recruitment of suitably qualified staff is vital to support the growth of the charity. This requires consideration in terms of the budget. Our monthly budget will need to be increased to provide for this. The successful outcome will depend on this. We welcome and value the support of volunteers, which enables Shakiry Charity to continue to operate within a limited budget.

Reputation

Damage to reputation is a risk for any organization, and is particularly important for a charity. Well-developed communication and safeguarding processes, both internal to SCSS and with our network partners, are key to minimizing this risk.

Reserve Fund:

The Reserve Fund amount is £46,356 (Represents principal amount of £45,000.00 plus accrued interest of £1,356.00)

FUTURE PLANS

Trustees and Management of SCSS, together with dedicated staff and volunteers, provide support and relief from suffering to disadvantaged and vulnerable citizens in Iraq.

Our goals are:

- (a) to focus on “*The Child*” whether orphan or from a poor family, and
- (b) to support the humanitarian needs of families and individuals, in general, in respect of:

- Food
- Shelter (fit for purpose)
- Hygienic living conditions
- Education

Fundraising Strategy for SCSS for 2025

Shakiry Charity for Social Solidarity (SCSS) remains committed to supporting vulnerable families across Iraq through compassionate and consistent fundraising efforts. Led by our London management team, we aim to strengthen donor engagement and expand outreach.

After our current lease ends, we plan to relocate to a more accessible London office to boost volunteer participation and donor relations. Digital fundraising will be expanded through our website, social media, and wider distribution of donation boxes.

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We will mobilize young volunteers—both women and men—to support seasonal campaigns like Ramadan, Back-to-School, and Winter Warmth. Efforts will focus on increasing orphan sponsorships, supporting families with special needs, and empowering individuals through interest-free microloans for home-based businesses.

To sustain growth, we aim to partner with skilled fundraising professionals or firms to manage year-round donation campaigns. Despite volunteer challenges, our vision remains strong: to expand SCSS's humanitarian impact through strategic planning, financial sustainability, and community-driven action.

STRUCTURE, GOVERNANCE, AND MANAGEMENT

Shakiry Charity for Social Solidarity, incorporated on 7 February 2005, registered as a charity on 31 July 2006, and formerly a company limited by guarantee, changed its structure to a Charitable Incorporated Organization (CIO) on 25th September 2024. Our Memorandum of Association defines the charitable objectives and powers of the Charity. In the event of the company being dissolved, the directors/members are required to contribute a sum of £10.

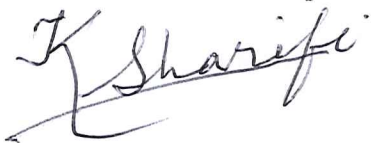
Trustees, who served as Directors (for company law purposes), and who are now the Members, under the new CIO structure, are:

- Mr. Abdul Sahib Shakiry
- Mr. Kamil Al- Sharifi
- Dr. Z.S. Habib
- Mr Ali Alshakri (joined 15/10/2024)
- Dr Jaafar Hussain (joined 10/07/2024)

The 2024 AGM was held on 15 October 2024, during which two new Trustees joined, bringing valuable expertise and professional insight. Founding members Mr. A.S. Shakiry (Chair) and Mr. K. Al-Sharifi (Vice Chair) continue to serve actively as Trustees.

The Board of Trustees and Senior Management Team (SMT)—comprising Mr. Shakiry, Mr. Al-Sharifi, Mr. Samir Sabih Bati, and Mrs. Layla Hussain Bati—oversee the charity's operations and strategic direction. All Trustees serve voluntarily and receive no remuneration.

This Trustees' Annual Report was presented and approved by the Board of Trustees.



Signed: Kamil Al-Sharifi

Trustee:

Dated: 27.10.25

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

I report to the trustees on my examination of the financial statements of Shakiry Charity for Social Solidarity (the charity) for the year ended 31 December 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

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 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 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 financial statements to be reached.

ZAM Mushtaq Ltd

Office 9

Dalton House

60 Windsor Avenue

London

SW19 2RR

Date:

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	65,620	61,204	126,824	85,512	89,829	175,341
Charitable activities	4	11,394	-	11,394	3,763	-	3,763
Other income	5	707	-	707	422	-	422
Total income		<u>77,721</u>	<u>61,204</u>	<u>138,925</u>	<u>89,697</u>	<u>89,829</u>	<u>179,526</u>
Expenditure on:							
Raising funds	6	3,973	-	3,973	5,406	-	5,406
Charitable activities	7	55,033	79,847	134,880	37,868	141,155	179,023
Total expenditure		<u>59,006</u>	<u>79,847</u>	<u>138,853</u>	<u>43,274</u>	<u>141,155</u>	<u>184,429</u>
Net income/(expenditure)		18,715	(18,643)	72	46,423	(51,326)	(4,903)
Transfers between funds		(18,643)	18,643	-	(51,326)	51,326	-
Net movement in funds	10	72	-	72	(4,903)	-	(4,903)
Reconciliation of funds:							
Fund balances at 1 January 2024		83,726	-	83,726	88,629	-	88,629
Fund balances at 31 December 2024		<u>83,798</u>	<u>-</u>	<u>83,798</u>	<u>83,726</u>	<u>-</u>	<u>83,726</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY


BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14		1,895		1,727
Current assets					
Debtors	15	18,901		9,686	
Cash at bank and in hand		94,169		72,613	
		113,070		82,299	
Creditors: amounts falling due within one year	16	(31,167)		(300)	
Net current assets			81,903		81,999
Total assets less current liabilities			83,798		83,726
The funds of the charity					
Unrestricted funds	17		83,798		83,726
			83,798		83,726

The financial statements were approved by the trustees on 27-10-25

Mr K AL-Sharifi
Trustee



SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Shakiry Charity for social Solidarity is a Charitable Incorporated Organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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. 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.

Restricted funds 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 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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenses are included in the financial statements as they become due.

Expenses include VAT where applicable as the company cannot reclaim it.

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% on cost
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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.

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 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	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donations and gifts	65,620	61,204	126,824	85,512	89,829	175,341

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gift Aid		
Gift Aid	11,394	3,763

5 Other income

	Unrestricted funds 2024 £	Total 2023 £
Other income	707	422

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Volunteer expenses	3,973	5,406
	<u>3,973</u>	<u>5,406</u>

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Staff costs	10,634	13,614
Depreciation and impairment	632	576
Website Maintenance	5,999	5,999
Rent and rates	27,129	5,908
Premises Insurance	243	243
Electricity charges	1,040	733
Printing, postage and stationery	542	711
Telephone	1,045	648
Cleaning	180	441
Bank and paypal	718	729
Sundry expenses	1,197	947
Computer hardware and software costs	947	1,082
Travelling Costs	27	1,297
	<u>50,333</u>	<u>32,928</u>
Grant funding of activities (see note 8)	79,847	141,155
Share of governance costs (see note 9)	4,700	4,940
	<u>134,880</u>	<u>179,023</u>
Analysis by fund		
Unrestricted funds	55,033	37,868
Restricted funds	79,847	141,155
	<u>134,880</u>	<u>179,023</u>
For the year ended 31 December 2023		
Unrestricted funds	37,868	
Restricted funds	141,155	
	<u>179,023</u>	

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

8 Grants payable	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Grants to institutions: Al Shakiry Charity - Iraq	79,847	141,155

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Support costs

	Support costs £	Governance costs £	2024 £	2023 £
Legal and professional	-	-	-	190
Independent Examiner fees	-	1,100	1,100	1,150
Accountancy fees	-	3,600	3,600	3,600
	-	4,700	4,700	4,940
Analysed between				
Charitable activities	-	4,700	4,700	4,940

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	632	576

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Admin	1	1
Employment costs	2024 £	2023 £
Wages and salaries	10,440	13,511
Social security costs	194	103
	10,634	13,614

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

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

13 Taxation

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

14 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 January 2024	16,899
Additions	800
	<hr/>
At 31 December 2024	17,699
	<hr/>
Depreciation and impairment	
At 1 January 2024	15,172
Depreciation charged in the year	632
	<hr/>
At 31 December 2024	15,804
	<hr/>
Carrying amount	
At 31 December 2024	1,895
	<hr/>
At 31 December 2023	1,727
	<hr/>

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	18,901	9,686
	<hr/>	<hr/>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	30,867	-
Accruals and deferred income	300	300
	<hr/>	<hr/>
	31,167	300
	<hr/>	<hr/>

SHAKIRY CHARITY FOR SOCIAL SOLIDARITY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

17 Unrestricted funds

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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	83,726	77,721	(59,006)	(18,643)	83,798
	<u>83,726</u>	<u>77,721</u>	<u>(59,006)</u>	<u>(18,643)</u>	<u>83,798</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	88,629	89,697	(43,274)	(51,326)	83,726
	<u>88,629</u>	<u>89,697</u>	<u>(43,274)</u>	<u>(51,326)</u>	<u>83,726</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).