

IRON AID FOUNDATION

England & Wales · Charity number 1134493

Details

Status	Registered
Legal form	Charitable company
Company number	07140350
Registered	2010-02-24
Register	View on the Charity Commission register

Contact

Address Northwood Hills Masjid Cc
Joel Street
Northwood
HA6 1NL

Phone 01923213313

Email info@ironaid.org

Website www.ironaid.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:1 TO ADVANCE THE EDUCATION OF THE MUSLIM COMMUNITY BY SUCH MEANS AS DEEMED CHARITABLE AT LAW.2. TO ADVANCE AND PROMOTE THE RELIEF OF POVERTY OF ANY PERSONS WHO ARE IN NEED IRRESPECTIVE OF THEIR RACE, CASTE, NATIONALITY AND CREED.3. THE RELIEF OF SICKNESS AND THE PRESERVATION OF GOOD HEALTH AMONG THE MUSLIM COMMUNITY.4. TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PEOPLE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PEOPLE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY.5. TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: 1) To advance the education of the Muslim community by such means as deemed charitable at law.2) To advance and promote the relief of poverty 3) The relief of sickness and the preservation of good health among the Muslim community.4) To promote social inclusion for the public benefit by preventing people from becoming socially excluded,

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Religious Activities, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, NATIONAL
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£744,162	£179,884	£3,860,264	2
2024-01-31	£1,045,767	£100,114	£3,295,987	0
2023-01-31	£152,660	£74,800	-	-
2022-01-31	£2,068,627	£185,746	£2,511,907	0
2021-01-31	£49,772	£12,642	-	-

Trustees

Name	Role	Appointed
LIAQUAT KHAN		
MOHAMED AMEEN KALLA		
Sohail Anjum Syed		2021-10-16
TARIK CHOWDHRY		
Tariq Zaman		

IRON AID FOUNDATION

England & Wales - Charity number 1134493

Accounts

Charity registration number 1134493 (England and Wales)

Company registration number 07140350

IRON AID FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2025

IRON AID FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Tarik Chowdhry Mr Liaquat Khan Mr Sohail A. Syed Mr Tariq Zaman Mr Mohamed Ameen Kalla
Charity number (England and Wales)	1134493
Company number	07140350
Registered office	Northwood Hills Masjid & Community Centre Joel Street Northwood Hills Hillingdon London United Kingdom HA6 1NL
Auditor	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

IRON AID FOUNDATION

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IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees present their annual report and financial statements for the year ended 31 January 2025.

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 charitable company's constitution, the Companies Act 2006 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 Trustees have paid due regard to the Charity Commission's guidance on public benefit when planning and delivering the charity's activities.

The Iron Aid Foundation's principal objective is to serve the religious, educational and social welfare needs of the Muslim community and wider society. The majority of its activities are undertaken through **Northwood Hills Masjid & Community Centre (NHMCC)**, one of the charity's primary sites. The charity's second site remains temporarily closed pending funding and plans for refurbishment.

IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

Achievements and performance

During the year, the charity, through NHMCC, continued to strengthen its role as a centre for faith, education and community wellbeing.

Educational Programmes

Education remains a cornerstone of the charity's mission. Structured programmes in Qur'anic recitation, Islamic studies and Arabic language have been delivered for both adults and young learners. Dedicated study circles for women have continued to flourish, providing opportunities for learning, discussion and spiritual development. The charity's educational approach emphasises practical understanding, character building and the application of Islamic values in everyday life. All sessions are conducted in a safe, inclusive and supportive learning environment, ensuring consistency and quality across all teaching activities.

Community Engagement

NHMCC has continued to serve as a vibrant hub for community life. Throughout the year, the centre has delivered:

- **Advice and guidance services**, including family and marriage support;
- **Early-years sessions** for mothers and toddlers;
- **Wellbeing and fitness classes** for both men and women; and
- **Social programmes for senior members**, promoting companionship and inclusion.

Youth engagement has remained a key priority. Working in collaboration with local Scout groups and educational partners, NHMCC has provided leadership and volunteering opportunities for young people, nurturing confidence, responsibility and a sense of belonging.

Humanitarian and Outreach Work

The charity has continued to facilitate humanitarian appeals and charitable collections in partnership with recognised aid agencies. Donations have supported emergency relief and welfare projects both locally and internationally. The charity has also maintained its outreach to the wider community through direct engagement and goodwill initiatives aimed at fostering understanding and positive relationships between NHMCC and its neighbours.

Plans for the Future

The Trustees remain committed to building on the strong foundation established during the year. Priorities for the coming period include:

- Expanding educational and youth development programmes;
- Strengthening community partnerships and outreach initiatives; and
- Ensuring long-term financial and organisational sustainability.

The Trustees' vision is for NHMCC to continue operating as a welcoming, well-managed and spiritually enriching institution that serves the needs of the community with excellence and compassion.

Structure, governance and management

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Tarik Chowdhry

Mr Liaquat Khan

Mr Mohammad Shoaib Oosman

(Deceased 15 June 2025)

Mr Sohail A. Syed

Mr Tariq Zaman

Mr Mohamed Ameen Kalla

IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

Appointment of trustees is governed by the charity's constitution, which empowers the Board to appoint new Trustees to fill vacancies arising from resignation, death or other causes.

Auditor

In accordance with the company's articles, a resolution proposing that Reddy Siddiqui LLP be reappointed as auditor of the company will be put at a General Meeting.

Acknowledgements

The Trustees wish to express their sincere gratitude to all those who have supported the charity throughout the year, our volunteers, donors, congregation and the wider community. Your generosity, time and commitment continue to be the cornerstone of the charity's success.

Together, we look forward to building a future rooted in **faith, service, unity and hope**.

The Trustees report was approved by the Board of Trustees.

Mr Tarik Chowdhry
Trustee

18 November 2025

TarikChowdhry

Mr Mohamed Ameen Kalla
Trustee



IRON AID FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2025

The Trustees, who are also the directors of Iron Aid Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
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IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF IRON AID FOUNDATION

Opinion

We have audited the financial statements of Iron Aid Foundation the charitable company for the year ended 31 January 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IRON AID FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IRON AID FOUNDATION



Seema Siddiqui (Senior Statutory Auditor)

For and on behalf of Reddy Siddiqui LLP, Statutory Auditor

Chartered Accountants

183-189 The Vale

Acton

London

W3 7RW

United Kingdom

18 November 2025

Reddy Siddiqui LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IRON AID FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	670,114	74,048	744,162	366,807	678,960	1,045,767
Total income		<u>670,114</u>	<u>74,048</u>	<u>744,162</u>	<u>366,807</u>	<u>678,960</u>	<u>1,045,767</u>
Expenditure on:							
Raising funds	4	1,495	-	1,495	-	-	-
Charitable activities	5	116,276	62,124	178,400	91,988	8,127	100,115
Other expenditure	10	(11)	-	(11)	239,433	-	239,433
Total expenditure		<u>117,760</u>	<u>62,124</u>	<u>179,884</u>	<u>331,421</u>	<u>8,127</u>	<u>339,548</u>
Net income and movement in funds		552,354	11,924	564,278	35,386	670,833	706,219
Reconciliation of funds:							
Fund balances at 1 February 2024		706,652	2,589,334	3,295,986	671,266	1,918,501	2,589,767
Fund balances at 31 January 2025		<u>1,259,006</u>	<u>2,601,258</u>	<u>3,860,264</u>	<u>706,652</u>	<u>2,589,334</u>	<u>3,295,986</u>

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

IRON AID FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		3,945,433		3,954,470
Current assets					
Debtors	13	8,424		5,233	
Cash at bank and in hand		451,705		548,394	
		460,129		553,627	
Creditors: amounts falling due within one year	14	(545,298)		(1,212,111)	
Net current liabilities			(85,169)		(658,484)
Total assets less current liabilities			3,860,264		3,295,986
The funds of the charitable company					
Restricted income funds	16	2,601,258		2,589,334	
Unrestricted funds	17	1,259,006		706,652	
		3,860,264		3,295,986	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2025.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 18 November 2025

Mr Tarik Chowdhry
Trustee



Mr Mohamed Ameen Kalla
Trustee



Company registration number 07140350 (England and Wales)

IRON AID FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	20		(65,155)		1,749,408
Investing activities					
Purchase of tangible fixed assets		(33,829)		(3,965,117)	
Proceeds from disposal of tangible fixed assets		2,295		2,118,913	
Net cash used in investing activities			(31,534)		(1,846,204)
Net cash generated from financing activities			-		-
Net decrease in cash and cash equivalents			(96,689)		(96,796)
Cash and cash equivalents at beginning of year			548,394		645,190
Cash and cash equivalents at end of year			451,705		548,394

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

1 Accounting policies

Charity information

Iron Aid Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Northwood Hills Masjid & Community Centre, Joel Street, Northwood Hills, Hillingdon, London, HA6 1NL, United Kingdom.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company 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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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 is recognised when donations are accepted after the claim is approved.

Legacies are recognised on receipt or otherwise if the charitable company 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.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

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:

Freehold land and buildings	2%
Fixtures and fittings	20%

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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 musharakah 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 musharakah. Financial assets classified as receivable within one year are not amortised.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

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 musharakah. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charitable company'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 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	670,114	74,048	744,162	366,807	678,960	1,045,767

4 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	1,495	-

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

5 Expenditure on charitable activities

	Restricted Fund 2025 £	Unrestricted Fund 2025 £	Total 2025 £	Restricted Fund 2024 £	Unrestricted Fund 2024 £	Total 2024 £
Direct costs						
Centre Maintenance Cost	18,242	33,616	51,858	-	27,168	27,168
Community Events	2,070	1,300	3,370	-	22,294	22,294
Regular Community Activities	6,800	15,571	22,371	-	13,153	13,153
Bank Charge	-	298	298	-	1,104	1,104
General Expenses	5,731	10,233	15,964	-	5,612	5,612
	<u>32,843</u>	<u>61,018</u>	<u>93,861</u>	<u>-</u>	<u>69,331</u>	<u>69,331</u>
Share of support and governance costs (see note 6)						
Support	29,281	51,471	80,752	8,127	19,057	27,184
Governance	-	3,787	3,787	-	3,600	3,600
	<u>62,124</u>	<u>116,276</u>	<u>178,400</u>	<u>8,127</u>	<u>91,988</u>	<u>100,115</u>
Analysis by fund						
Unrestricted funds	-	116,276	116,276	-	91,988	91,988
Restricted funds	62,124	-	62,124	8,127	-	8,127
	<u>62,124</u>	<u>116,276</u>	<u>178,400</u>	<u>8,127</u>	<u>91,988</u>	<u>100,115</u>

6 Support costs allocated to activities

	2025 £	2024 £
Staff costs	40,170	-
Depreciation	11,301	19,057
Depreciation RF	29,281	8,127
Governance costs	3,787	3,600
	<u>84,539</u>	<u>30,784</u>
Analysed between:		
Restricted Fund	29,281	8,127
Unrestricted Fund	55,258	22,657
	<u>84,539</u>	<u>30,784</u>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

7	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	3,600	3,600
	Depreciation of owned tangible fixed assets	40,582	27,183
	(Profit)/loss on disposal of tangible fixed assets	(11)	239,433
		<u> </u>	<u> </u>

8 Trustees

None of the Trustees received any remuneration or benefits from the charitable company during the year.

However, two individuals connected to the trustees received a total payment of £1,720.00 for services provided under the Regular Community Service. It is important to note that both individuals were paid at the same rate as others who provided similar services. (2024 - None).

9 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	2	-
	<u> </u>	<u> </u>
Employment costs	2025	2024
	£	£
Wages and salaries	31,335	-
Social security costs	7,254	-
Other pension costs	1,581	-
	<u> </u>	<u> </u>
	40,170	-
	<u> </u>	<u> </u>

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

Remuneration of key management personnel

There were no remuneration payment to any Key Management Personnel for YE 31.01.2025

10 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2025	2024
	£	£
Net loss on disposal of tangible fixed assets	(11)	239,433
	<u> </u>	<u> </u>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

11 Taxation

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

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2024	3,936,897	28,220	3,965,117
Additions	-	33,829	33,829
Disposals	(2,295)	-	(2,295)
At 31 January 2025	<u>3,934,602</u>	<u>62,049</u>	<u>3,996,651</u>
Depreciation and impairment			
At 1 February 2024	7,450	3,197	10,647
Depreciation charged in the year	31,369	9,213	40,582
Eliminated in respect of disposals	(11)	-	(11)
At 31 January 2025	<u>38,808</u>	<u>12,410</u>	<u>51,218</u>
Carrying amount			
At 31 January 2025	<u>3,895,794</u>	<u>49,639</u>	<u>3,945,433</u>
At 31 January 2024	<u>3,929,447</u>	<u>25,023</u>	<u>3,954,470</u>

13 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	<u>8,424</u>	<u>5,233</u>

14 Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	537,731	1,191,001
Accruals and deferred income	7,567	21,110
	<u>545,298</u>	<u>1,212,111</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>1,581</u>	<u>-</u>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

15 Retirement benefit schemes

(Continued)

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust, subject to specific conditions imposed by the donor as to their use. These funds may only be utilised for the particular projects or purposes specified by the donor and are accounted for separately from unrestricted funds.

	At 1 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
Fixed Asset	2,589,334	41,204	(29,281)	2,601,258
Other Restricted Fund	-	32,844	(32,843)	-
	<u>2,589,334</u>	<u>74,048</u>	<u>(62,124)</u>	<u>2,601,258</u>
Previous year:	At 1 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
Fixed Asset	1,918,501	678,960	(8,127)	2,589,334
	<u>1,918,501</u>	<u>678,960</u>	<u>(8,127)</u>	<u>2,589,334</u>

The Trustees ensure that restricted funds are only spent in accordance with the wishes and instructions of the donors. During the year, all restricted funds received were applied to their designated purposes, and no transfers were made to unrestricted reserves.

The fixed asset purchase was funded primarily by a restricted fund, and any amount exceeding the restricted fund was covered by unrestricted fund to complete the acquisition. As at the year end, there were **no unexpended restricted funds**, and therefore the balance on restricted reserve is **nil**.

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 February 2024 £	Incoming resources £	Resources expended £	At 31 January 2025 £
General funds	706,652	670,114	(117,760)	1,259,006
	<u>706,652</u>	<u>670,114</u>	<u>(117,760)</u>	<u>1,259,006</u>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

17 Unrestricted funds (Continued)

Previous year:	At 1 February 2023	Incoming resources	Resources expended	At 31 January 2024
	£	£	£	£
General funds	671,266	366,807	(331,421)	706,652

18 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 January 2025:			
Tangible assets	1,311,332	2,634,101	3,945,433
Current assets/(liabilities)	(52,326)	(32,843)	(85,169)
	<u>1,259,006</u>	<u>2,601,258</u>	<u>3,860,264</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 January 2024:			
Tangible assets	1,365,136	2,589,334	3,954,470
Current assets/(liabilities)	(658,484)	-	(658,484)
	<u>706,652</u>	<u>2,589,334</u>	<u>3,295,986</u>

19 Related party transactions

During the year the Foundation entered into the following transactions with related parties:

None of the Trustees received any remuneration or benefits from the charitable company during the year. However, two individuals connected to the trustees received a total payment of £1,720 for services provided under the Regular Community Service. It is important to note that both individuals were paid at the same rate as others who provided similar services. (2024 - None).

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2025

20	Cash (absorbed by)/generated from operations	2025 £	2024 £
	Surplus for the year	564,278	706,219
	Adjustments for:		
	(Gain)/loss on disposal of tangible fixed assets	(11)	239,433
	Depreciation and impairment of tangible fixed assets	11,301	19,057
	Movements in working capital:		
	(Increase) in debtors	(3,191)	(5,233)
	(Decrease)/increase in creditors	(666,813)	781,805
	Cash (absorbed by)/generated from operations	<u>(94,436)</u>	<u>1,741,281</u>

IRON AID FOUNDATION

England & Wales - Charity number 1134493

Accounts

Charity registration number 1134493 (England and Wales)

Company registration number 07140350

IRON AID FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2024

IRON AID FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Tarik Chowdhry Mr Liaquat Khan Mr Mohammad Shoaib Oosman Mr Sohail A. Syed Mr Tariq Zaman Mr Mohamed Ameen Kalla
Charity number (England and Wales)	1134493
Company number	07140350
Registered office	Northwood Hills Masjid & Community Centre Joel Street Northwood Hills Hillingdon London United Kingdom HA6 1NL
Auditor	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

IRON AID FOUNDATION

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Statement of cash flows	9
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IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees present their annual report and financial statements for the year ended 31 January 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 charitable company's constitution, the Companies Act 2006 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 Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

As trustees of Iron Aid Foundation, we are pleased to present this annual report, celebrating key accomplishments and milestones over the past year. This has been a transformative period for our foundation, defined by both challenges and successes that have reinforced our commitment to serving our community.

Overcoming Challenges and Realizing Our Vision

Since our charity's inception, establishing a permanent place of worship has remained a core ambition. After years of diligent effort, we experienced a setback when our application for the change-of-use of the Northwood Police Station, acquired in 2021, was declined. As an interim measure, we pursued and successfully acquired the Halls Complex behind St. John's Church in August 2023. During this time, we were presented with the opportunity to purchase the United Reformed Church (URC) in Northwood Hills—a property we had rented for prayer services over the past two years. To complete this acquisition, we sold the former police station, in November 2023. With strong community support, we secured the Northwood Hills Church in December 2023, marking a milestone achievement for Iron Aid Foundation.

Enhancements and Community Services

Immediately following the acquisition in December 2023, we commenced the five daily prayer services, fulfilling one of the fundamental requirements to establish a masjid. Our next priority was securing a full time Imam and Premises Manager to ensure a stable and sustainable framework for providing services to our community.

Since acquiring the Northwood Hills Masjid & Community Centre (NHMCC), we made numerous upgrades to enhance our facility. These included a professionally installed sound system, improved lighting, new carpets, and an inviting decor to foster an atmosphere of peace. Additionally, we added ablution facilities and a CCTV security system.

Our commitment to serving the wider community remains unwavering with continuous expansion of our services. Our monthly Elderly Circles offer companionship and support for senior members, while our daily and weekly educational classes provide opportunities for spiritual and academic growth for both adults and children. We also offer fitness classes for men and women as well as continued support for our local Scouts Group, that emphasize values of leadership, teamwork, and service to the community.

Looking Ahead: Building a Beacon of Light

While we are proud of the progress made, we view the establishment of the NHMCC as only the beginning. We are committed to developing this premises into a comprehensive community centre that will serve as a beacon for future generations. Our vision includes expanding educational programs, introducing new community services and continuing to enhance our facilities to meet the evolving needs of our congregation. We are also exploring partnerships with other local organizations to broaden our community impact.

As trustees, we are honoured by the trust and confidence placed in us by our community and supporters. The challenges we have overcome and the accomplishments we celebrate only strengthens our resolve to serve our community with unwavering dedication. With continued support, we are confident that Iron Aid Foundation will exceed the expectations of those we serve.

In closing, we extend our deepest gratitude to all who have supported us on this journey—our volunteers, donors, congregation and community. Together, we have accomplished much and will continue building a future filled with hope, unity, and purpose.

IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2024

Structure, governance and management

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Tarik Chowdhry

Mr Liaquat Khan

Mr Mohammad Shoaib Oosman

Mr Sohail A. Syed

Mr Tariq Zaman

Mr Mohamed Ameen Kalla

Appointment of trustees is governed by the charity's constitution rules. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Auditor

In accordance with the company's articles, a resolution proposing that Reddy Siddiqui LLP be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.



Mr Tarik Chowdhry
Trustee



Mr Mohamed Ameen Kalla
Trustee

29 November 2024

IRON AID FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2024

The Trustees, who are also the directors of Iron Aid Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IRON AID FOUNDATION

Opinion

We have audited the financial statements of Iron Aid Foundation the charitable company for the year ended 31 January 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IRON AID FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IRON AID FOUNDATION



(Senior Statutory Auditor)

For and on behalf of Reddy Siddiqui LLP, Statutory Auditor

Chartered Accountants

183-189 The Vale

Acton

London

W3 7RW

United Kingdom

29 November 2024

Reddy Siddiqui LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IRON AID FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	366,807	678,960	1,045,767	49,242	103,418	152,660
Total income		<u>366,807</u>	<u>678,960</u>	<u>1,045,767</u>	<u>49,242</u>	<u>103,418</u>	<u>152,660</u>
Expenditure on:							
Charitable activities	4	100,114	-	100,114	74,800	-	74,800
Other expenditure	8	239,433	-	239,433	-	-	-
Total expenditure		<u>339,547</u>	<u>-</u>	<u>339,547</u>	<u>74,800</u>	<u>-</u>	<u>74,800</u>
Net income and movement in funds		27,260	678,960	706,220	(25,558)	103,418	77,860
Reconciliation of funds:							
Fund balances at 1 February 2023		671,266	1,918,501	2,589,767	696,824	1,815,083	2,511,907
Fund balances at 31 January 2024		<u>698,526</u>	<u>2,597,461</u>	<u>3,295,987</u>	<u>671,266</u>	<u>1,918,501</u>	<u>2,589,767</u>

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

IRON AID FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		3,954,470		2,374,883
Current assets					
Debtors	11	5,233		-	
Cash at bank and in hand		548,394		645,190	
		<u>553,627</u>		<u>645,190</u>	
Creditors: amounts falling due within one year	12	<u>(1,212,110)</u>		<u>(430,306)</u>	
Net current (liabilities)/assets			<u>(658,483)</u>		<u>214,884</u>
Total assets less current liabilities			<u>3,295,987</u>		<u>2,589,767</u>
The funds of the charitable company					
Restricted income funds	13		2,597,461		1,918,501
Unrestricted funds	14		698,526		671,266
			<u>3,295,987</u>		<u>2,589,767</u>

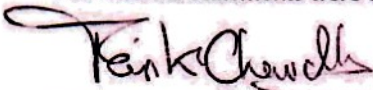
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2024.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 29 November 2024



Mr Tarik Chowdhry
Trustee



Mr Mohamed Ameen Kalla
Trustee

Company registration number 07140350 (England and Wales)

IRON AID FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	17		1,749,408		272,557
Investing activities					
Purchase of tangible fixed assets		(3,965,117)		(34,543)	
Proceeds from disposal of tangible fixed assets		2,118,913		-	
Net cash used in investing activities			(1,846,204)		(34,543)
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(96,796)		238,014
Cash and cash equivalents at beginning of year			645,190		407,176
Cash and cash equivalents at end of year			<u>548,394</u>		<u>645,190</u>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2024

1 Accounting policies

Charity information

Iron Aid Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Northwood Hills Masjid & Community Centre, Joel Street, Northwood Hills, Hillingdon, London, HA6 1NL, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company 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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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 is recognised when donations are accepted after the claim is approved.

Legacies are recognised on receipt or otherwise if the charitable company 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.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 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:

Freehold land and buildings	2%
Fixtures and fittings	20%

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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 musharakah 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 musharakah. Financial assets classified as receivable within one year are not amortised.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 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 musharakah. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	366,807	678,960	1,045,767	49,242	103,418	152,660

IRON AID FOUNDATION

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

4 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2024 £	Total 2024 £	Charitable Expenditure 2023 £	Charitable Expenditure 2023 £	Total 2023 £
Direct costs						
Centre Maintenance Cost	-	27,168	27,168	-	17,675	17,675
Community Events	-	22,294	22,294	-	13,828	13,828
Regular Community Activities	-	13,153	13,153	-	14,146	14,146
Marketing	-	-	-	-	286	286
Bank Charge	-	1,104	1,104	-	271	271
General Expenses	-	5,612	5,612	-	5,150	5,150
	-	69,331	69,331	-	51,356	51,356
Share of support and governance costs (see note 5)						
Support	27,183	-	27,183	19,844	-	19,844
Governance	3,600	-	3,600	3,600	-	3,600
	30,783	69,331	100,114	23,444	51,356	74,800
Analysis by fund						
Unrestricted funds	30,783	69,331	100,114	23,444	51,356	74,800

5 Support costs allocated to activities

	2024 £	2023 £
Depreciation	27,183	19,844
Governance costs	3,600	3,600
	30,783	23,444
Analysed between:		
Charitable Expenditure	30,783	23,444

6 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	3,600	3,600
Depreciation of owned tangible fixed assets	27,183	19,844
Loss on disposal of tangible fixed assets	239,433	-

IRON AID FOUNDATION

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

7 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

8 Other expenditure

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Net loss on disposal of tangible fixed assets	239,433	-

9 Taxation

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

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 February 2023	2,428,642	-	2,428,642
Additions	3,936,897	28,220	3,965,117
Disposals	(2,428,642)	-	(2,428,642)
At 31 January 2024	3,936,897	28,220	3,965,117
Depreciation and impairment			
At 1 February 2023	53,760	-	53,760
Depreciation charged in the year	23,986	3,197	27,183
Eliminated in respect of disposals	(70,296)	-	(70,296)
At 31 January 2024	7,450	3,197	10,647
Carrying amount			
At 31 January 2024	3,929,447	25,023	3,954,470
At 31 January 2023	2,374,883	-	2,374,883

11 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	5,233	-

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,191,000	426,101
Accruals and deferred income	21,110	4,205
	<u>1,212,110</u>	<u>430,306</u>

13 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 February 2023 £	Incoming resources £	At 31 January 2024 £
	1,918,501	678,960	2,597,461
	<u>1,918,501</u>	<u>678,960</u>	<u>2,597,461</u>
Previous year:	At 1 February 2022 £	Incoming resources £	At 31 January 2023 £
	1,815,083	103,418	1,918,501
	<u>1,815,083</u>	<u>103,418</u>	<u>1,918,501</u>

14 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 February 2023 £	Incoming resources £	Resources expended £	At 31 January 2024 £
General funds	671,266	366,807	(339,547)	698,526
	<u>671,266</u>	<u>366,807</u>	<u>(339,547)</u>	<u>698,526</u>
Previous year:	At 1 February 2022 £	Incoming resources £	Resources expended £	At 31 January 2023 £
General funds	696,824	49,242	(74,800)	671,266
	<u>696,824</u>	<u>49,242</u>	<u>(74,800)</u>	<u>671,266</u>

IRON AID FOUNDATION

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

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 January 2024:			
Tangible assets	1,357,009	2,597,461	3,954,470
Current assets/(liabilities)	(658,483)	-	(658,483)
	<u>698,526</u>	<u>2,597,461</u>	<u>3,295,987</u>
	<u>698,526</u>	<u>2,597,461</u>	<u>3,295,987</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 January 2023:			
Tangible assets	456,382	1,918,501	2,374,883
Current assets/(liabilities)	214,884	-	214,884
	<u>671,266</u>	<u>1,918,501</u>	<u>2,589,767</u>
	<u>671,266</u>	<u>1,918,501</u>	<u>2,589,767</u>

16 Related party transactions

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

17 Cash generated from operations

	2024 £	2023 £
Surplus for the year	706,220	77,860
Adjustments for:		
Loss on disposal of tangible fixed assets	239,433	-
Depreciation and impairment of tangible fixed assets	27,184	19,844
Movements in working capital:		
(Increase)/decrease in debtors	(5,233)	960
Increase in creditors	781,804	173,893
Cash generated from operations	<u>1,749,408</u>	<u>272,557</u>
	<u>1,749,408</u>	<u>272,557</u>

IRON AID FOUNDATION

England & Wales - Charity number 1134493

Accounts

Charity registration number 1134493

Company registration number 07140350 (England and Wales)

IRON AID FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023

IRON AID FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Tarik Chowdhry Mr Liaquat Khan Mr Mohammad Shoaib Oosman Mr Sohail A. Syed Mr Tariq Zaman Mr Mohamed Ameen Kalla
Charity number	1134493
Company number	07140350
Registered office	Unit 13 Watford Metro Centre Dwight Road Watford Hertfordshire United Kingdom WD18 9SB
Auditor	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

IRON AID FOUNDATION

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IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees present their annual report and financial statements for the year ended 31 January 2023.

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 charitable company's constitution, the Companies Act 2006 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 Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Iron Aid Foundation were severely restricted in its planned activities during 2022 due the efforts needed to prepare and submit the many supporting reports for the planning application on the former police station purchased in 2021.

3rd Northwood Scouts Group and Youth Group

We continue to support and fund the local Scouts group and also support and fund our local youth group with their activities.

Friday Prayer Services continues at United Reformed Church, Northwood Hills

In January 2023 all renters were informed that the URC Northwood Hills was closing and would not be renting its rooms any more. Due to our relationship with the URC, we were able to continue holding our Friday prayer services. The service is very well attended with worshippers attending from local areas (Northwood, Moor Park, Ruislip, Pinner, Eastcote).

Activities for the local community

- **Eid in the Park** – Open air events were held to celebrate Eid-ul-Fitr (May 2022) in Merchant Taylors School fields and Eid-ul-Adha (July 2022) at Pinner Memorial Park. Approximately 1,000 people attended each event with positive feedback received by many who attended.
- **Monthly event to support the elderly** - Iron Aid Foundation currently hosts a monthly event attended by the elderly in the local community. The event is very well attended with food and refreshments provided. The event provides an opportunity for our elderly members to meet and socialise.
- **Picnic in the Park** – A successful event attended by many local families was held in the Aquadrome, Rickmansworth.
- **Bus tour of historical Islamic sites in London** – A bus journey that takes in sites of historical Islamic significance around London was enjoyed by all who came.

Inter-faith activities

We joined forces with our friends at Northwood United Synagogue to gather funds for the Afghan Appeal and our Chair laid a wreath with the other dignitaries at the Northwood Remembrance Parade on Sunday 14th November.

IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

Financial review

Purchase of Halls Complex at St Johns Church hall

The planning application to request a change of the former Police Station into a place of worship and community centre was unsuccessful. An Appeal process takes 6-12 months and may cost up to £100,000. We also expected the refurbishment of the building to take another 12 months. In July 2022, the opportunity came to make a bid for the purchase of the Halls Complex at St Johns Church, Hallowell Road, Northwood. This was our back-up to ensure that the community had a place for daily and Friday prayers, as we knew other Churches were not allowing us to hold Friday prayers in their establishments. As we had been using the Church's Halls complex for the last 12 years, we were confident that it would serve as a good back-up during the period we would need to complete on the change of use and refurbishment. The halls complex comprises 3 halls attached to the back of the main Church and has a total combined floor space of 3000 sq ft. There are several legal clauses to agree upon due to a number of shared facilities across the main Church and the Halls Complex. Iron Aid Foundation are continuing with the negotiations for the Halls Complex and expect to complete the purchase during 2023.

Purchase of the former Northwood police station

We submitted our "Change of Use" and "Listed Building Planning Consent" applications to the Planning Committee and await their decision. The former police station is a Grade 2 listed building and is in a poor state of repair both externally and internally having stood empty for several years. There is a need for significant sympathetic refurbishment of this local iconic building before it is in a usable state, which will take time.

We expect a decision to be made on the "Change of Use and "Listed Building Planning Consent" in March 2023.

Structure, governance and management

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Tarik Chowdhry
Mr Liaquat Khan
Mr Mohammad Shoaib Oosman
Mr Sohail A. Syed
Mr Tariq Zaman
Mr Mohamed Ameen Kalla

Appointment of trustees is governed by the charity's constitution rules. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.


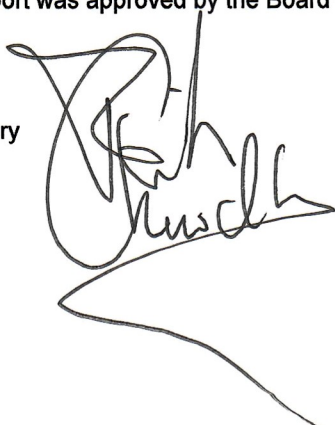
Auditor

In accordance with the company's articles, a resolution proposing that Reddy Siddiqui LLP be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.

Mr Tarik Chowdhry
Trustee

25 October 2023



Mr Mohamed Ameen Kalla
Trustee

IRON AID FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2023

The Trustees, who are also the directors of Iron Aid Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IRON AID FOUNDATION

Opinion

We have audited the financial statements of Iron Aid Foundation the charitable company for the year ended 31 January 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IRON AID FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IRON AID FOUNDATION

Reddy Siddiqui LLP
Reddy Siddiqui LLP

25 October 2023

**Chartered Accountants
Statutory Auditor**

183-189 The Vale
Acton
London
United Kingdom
W3 7RW

Reddy Siddiqui LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IRON AID FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	49,242	103,418	152,660	281,172	1,787,455	2,068,627
Expenditure on:							
Charitable activities	4	74,800	-	74,800	185,746	-	185,746
Net (expenditure)/income for the year/ Net movement in funds		(25,558)	103,418	77,860	95,426	1,787,455	1,882,881
Fund balances at 1 February 2022		696,824	1,815,083	2,511,907	601,398	27,628	629,026
Fund balances at 31 January 2023		671,266	1,918,501	2,589,767	696,824	1,815,083	2,511,907

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IRON AID FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		2,374,883		2,360,184
Current assets					
Debtors	9	-		960	
Cash at bank and in hand		645,190		407,176	
		<u>645,190</u>		<u>408,136</u>	
Creditors: amounts falling due within one year	10	<u>(430,306)</u>		<u>(256,413)</u>	
Net current assets			214,884		151,723
Total assets less current liabilities			<u>2,589,767</u>		<u>2,511,907</u>
Income funds					
Restricted funds			1,918,501		1,815,083
Unrestricted funds			671,266		696,824
			<u>2,589,767</u>		<u>2,511,907</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25 October 2023

Mr Tarik Chowdhry
Trustee

Mr Mohamed Ameen Kalla
Trustee

Company registration number 07140350

IRON AID FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	13		272,557		2,167,249
Investing activities					
Purchase of tangible fixed assets		(34,543)		(2,394,100)	
Net cash used in investing activities			(34,543)		(2,394,100)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			238,014		(226,851)
Cash and cash equivalents at beginning of year			407,176		634,027
Cash and cash equivalents at end of year			645,190		407,176

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

Charity information

Iron Aid Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 13, Watford Metro Centre, Dwight Road, Watford, Hertfordshire, WD18 9SB, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company 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 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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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 is recognised when donations are accepted after the claim is approved.

Legacies are recognised on receipt or otherwise if the charitable company 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.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

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:

Freehold land and buildings	2%
-----------------------------	----

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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 musharakah 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 musharakah. Financial assets classified as receivable within one year are not amortised.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

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 musharakah. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	49,242	103,418	152,660	281,172	1,787,455	2,068,627

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

4 Charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2023 £	Total 2023 £	Charitable Expenditure 2022 £	Charitable Expenditure 2022 £	Total 2022 £
Fund Raising Costs	-	-	-	-	100,570	100,570
Centre Maintenance Costs	-	17,675	17,675	-	12,167	12,167
Community Events	-	13,828	13,828	-	6,390	6,390
Regular Community Activities	-	14,146	14,146	-	19,846	19,846
Marketing	-	286	286	-	856	856
Bank charges	-	271	271	-	882	882
General Expenses	-	5,150	5,150	-	533	533
	-	51,356	51,356	-	141,244	141,244
Share of support costs (see note 5)	19,844	-	19,844	40,902	-	40,902
Share of governance costs (see note 5)	3,600	-	3,600	3,600	-	3,600
	23,444	51,356	74,800	44,502	141,244	185,746

5 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Depreciation	19,844	-	19,844	33,916	-	33,916
Aborted Purchase Costs	-	-	-	6,986	-	6,986
Audit fees	-	3,600	3,600	-	3,600	3,600
	19,844	3,600	23,444	40,902	3,600	44,502
Analysed between Charitable activities	19,844	3,600	23,444	40,902	3,600	44,502

Governance costs includes payments to the auditors of £3,600 (2022- £3600.00) for audit fees.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

7 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 February 2022	2,394,100
Additions	34,543
	<hr/>
At 31 January 2023	2,428,643
	<hr/>
Depreciation and impairment	
At 1 February 2022	33,916
Depreciation charged in the year	19,844
	<hr/>
At 31 January 2023	53,760
	<hr/>
Carrying amount	
At 31 January 2023	2,374,883
	<hr/> <hr/>
At 31 January 2022	2,360,184
	<hr/> <hr/>

9 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	-	960
	<hr/> <hr/>	<hr/> <hr/>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	426,101	244,171
Accruals and deferred income	4,205	12,242
	<hr/>	<hr/>
	430,306	256,413
	<hr/> <hr/>	<hr/> <hr/>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JANUARY 2023

11 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 January 2023 are represented by:					
Tangible assets	2,374,883	-	2,374,883	-	2,360,184
Current assets/(liabilities)	214,884	-	214,884	151,723	151,723
	<u>2,589,767</u>	<u>-</u>	<u>2,589,767</u>	<u>151,723</u>	<u>2,511,907</u>

12 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

13 Cash generated from operations

	2023 £	2022 £
Surplus for the year	77,860	1,882,881
Adjustments for:		
Depreciation and impairment of tangible fixed assets	19,844	33,916
Movements in working capital:		
Decrease/(increase) in debtors	960	(960)
Increase in creditors	173,893	251,412
Cash generated from operations	<u>272,557</u>	<u>2,167,249</u>

IRON AID FOUNDATION

England & Wales - Charity number 1134493

Accounts

Charity registration number 1134493

Company registration number 07140350 (England and Wales)

IRON AID FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022

IRON AID FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Tarik Chowdhry Mr Liaquat Khan Mr Mohammad Shoaib Oosman Mr Sohail A. Syed Mr Tariq Zaman Mr Mohamed Ameen Kalla	(Appointed 16 October 2021)
Charity number	1134493	
Company number	07140350	
Registered office	Unit 13 Watford Metro Centre Dwight Road Watford Herts WD18 9SB	
Auditor	Reddy Siddiqui LLP 183-189 The Vale Acton London W3 7RW	

IRON AID FOUNDATION

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Statement of cash flows	9
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IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees present their annual report and financial statements for the year ended 31 January 2022.

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 charitable company's constitution, the Companies Act 2006 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 Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Achievements and performance

Covid was a difficult challenge. However, Covid rules and regulations were adhered to with guidance from Government and Public Health departments. Risk assessments were established, maintained and followed in accordance with government guidelines for places of worship. In line with Covid rules volunteers ensured hand sanitizing and mask wearing occurred for all activities.

Friday Prayer Services moved to United Reformed Church, Northwood Hills

Unfortunately, due to flood damage in St Johns Church Hall, Iron Aid Foundation were unable to continue using the main hall for Friday prayer services. From October 2021 we moved the services to United Reformed Church in Northwood Hills.

3rd Northwood Scouts Group and Youth Group

We continue to support and fund the local scouts group. We also support and fund our local youth group with their activities, including the quiz night they successfully held in September

River Thames Boat Cruise

Due to not being able to book and hold our regular Eid in the Park event, we arranged a River Thames Boat Cruise as a thank you to our community. It was so well received that we may need this to become another regular event in our summer calendar.

Inter-faith activities

We joined forces with our friends at Northwood United Synagogue to gather funds for the Afghan Appeal and our Chair laid a wreath with the other dignitaries at the Northwood Remembrance Parade on Sunday 14th November.

Suspension of other services

Due to the flood damage, Iron Aid Foundation have had to suspend the other activities using St John's Church hall scheduled for the balance of 2021.

Financial review

Purchase of the former Northwood police station

Working against a tight time-line and with the backdrop of Covid19, Iron Aid Foundation were able to raise sufficient funds from the local community to complete the purchase of the former Northwood police station in May 2021.

This acquisition allows us to realise our vision of the last 12 years, to establish a centre firmly rooted in the community. As well as delivering regular prayer services we also intend to re-start the elderly circle, the mother & toddlers' group. provide a place for the local scout group and provide facilities for a food bank.

We have submitted our "Change of Use" and "Listed Building Planning Consent" applications to the Planning Committee and await their decision. The former police station is a Grade 2 listed building and is in a poor state of repair both externally and internally having stood empty for several years. There is a need for significant sympathetic refurbishment of this local iconic building before it is in a usable state, which will take time

IRON AID FOUNDATION

TRUSTEES REPORT (INCLUDING DIRECTOR'S REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

Structure, governance and management

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Tarik Chowdhry

Mr Liaquat Khan

Mr Mohammad Shoaib Oosman

Mr Sohail A. Syed

(Appointed 16 October 2021)

Mr Tariq Zaman

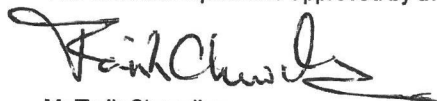
Mr Mohamed Ameen Kalla

Appointment of trustees is governed by the charity's constitution rules. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

Auditor

In accordance with the company's articles, a resolution proposing that Reddy Siddiqui LLP be reappointed as auditor of the company will be put at a General Meeting.

The Trustees report was approved by the Board of Trustees.



Mr Tarik Chowdhry
Trustee



Mr Mohammad Shoaib Oosman
Trustee

15 December 2022

IRON AID FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 JANUARY 2022

The Trustees, who are also the directors of Iron Aid Foundation for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF IRON AID FOUNDATION

Opinion

We have audited the financial statements of Iron Aid Foundation the charitable company for the year ended 31 January 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF IRON AID FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Reddy Siddiqui LLP

15 December 2022

Chartered Accountants
Statutory Auditor

183-189 The Vale
Acton
London
W3 7RW

IRON AID FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF IRON AID FOUNDATION

Reddy Siddiqui LLP is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

IRON AID FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	281,172	1,787,455	2,068,627	47,182	2,590	49,772
Expenditure on:							
Charitable activities	4	185,746	-	185,746	9,530	3,112	12,642
Net income for the year/ Net movement in funds		95,426	1,787,455	1,882,881	37,652	(522)	37,130
Fund balances at 1 February 2021		601,398	27,628	629,026	563,746	28,150	591,896
Fund balances at 31 January 2022		696,824	1,815,083	2,511,907	601,398	27,628	629,026

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

IRON AID FOUNDATION

BALANCE SHEET

AS AT 31 JANUARY 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	7		2,360,184		-
Current assets					
Debtors	8	960		-	
Cash at bank and in hand		407,176		634,027	
		<u>408,136</u>		<u>634,027</u>	
Creditors: amounts falling due within one year	9	<u>(256,413)</u>		<u>(5,001)</u>	
Net current assets			151,723		629,026
Total assets less current liabilities			<u>2,511,907</u>		<u>629,026</u>
Income funds					
Restricted funds			1,815,083		27,628
Unrestricted funds			696,824		601,398
			<u>2,511,907</u>		<u>629,026</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 January 2022, although an audit has been carried out under section 144 of the Charities Act 2011.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 15 December 2022



Mr Tarik Chowdhry
Trustee

Mr Mohammad Shoaib Oosman
Trustee



Company registration number 07140350

IRON AID FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	12		2,167,249		42,131
Investing activities					
Purchase of tangible fixed assets		(2,394,100)		-	
Net cash used in investing activities			(2,394,100)		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(226,851)		42,131
Cash and cash equivalents at beginning of year			634,027		591,896
Cash and cash equivalents at end of year			407,176		634,027

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2022

1 Accounting policies

Charity information

Iron Aid Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 13, Watford Metro Centre, Dwight Road, Watford, Herts, WD18 9SB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's constitution, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. 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 charitable company 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 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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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 is recognised when donations are accepted after the claim is approved.

Legacies are recognised on receipt or otherwise if the charitable company 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.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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:

Freehold land and buildings	2%
-----------------------------	----

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 charitable company 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 charitable company 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 charitable company's balance sheet when the charitable company 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 musharakah 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 musharakah. Financial assets classified as receivable within one year are not amortised.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

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 musharakah. Financial liabilities classified as payable within one year are not amortised.

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.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charitable company'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
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	281,172	1,787,455	2,068,627	47,182	2,590	49,772

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

4 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2022 £	Total 2022 Expenditure £	Charitable Expenditure 2021 £	Charitable Expenditure 2021 £	Total 2021 £
Fund Raising Costs	-	100,570	100,570	-	-	-
Centre Maintenance Costs	-	12,167	12,167	-	-	-
Community Events	-	6,390	6,390	-	-	-
Regular Community Activities	-	19,846	19,846	3,112	7,419	10,531
Marketing	-	856	856	-	137	137
Bank charges	-	882	882	-	-	-
General Expenses	-	533	533	-	556	556
Legal & Professional Fees	-	-	-	-	1,418	1,418
	-	141,244	141,244	3,112	9,530	12,642
Share of support costs (see note 5)	40,902	-	40,902	-	-	-
Share of governance costs (see note 5)	3,600	-	3,600	-	-	-
	44,502	141,244	185,746	3,112	9,530	12,642
Analysis by fund						
Unrestricted funds	44,502	141,244	185,746	-	9,530	9,530
Restricted funds	-	-	-	3,112	-	3,112

5 Support costs

	Support costs £	Governance costs £	2022 £
Depreciation	33,916	-	33,916
Aborted Purchase Costs	6,986	-	6,986
Audit fees	-	3,600	3,600
	40,902	3,600	44,502
Analysed between Charitable activities	40,902	3,600	44,502

Governance costs includes payments to the auditors of £3,600 (2021- £0.00) for audit fees.

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

7 Tangible fixed assets

	Freehold land and buildings £
Cost	
Additions	2,394,100
At 31 January 2022	<u>2,394,100</u>
Depreciation and impairment	
Depreciation charged in the year	33,916
At 31 January 2022	<u>33,916</u>
Carrying amount	
At 31 January 2022	<u><u>2,360,184</u></u>

8 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	960	-
	<u>960</u>	<u>-</u>

9 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	244,171	5,001
Accruals and deferred income	12,242	-
	<u>256,413</u>	<u>5,001</u>

10 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 January 2022 are represented by:						
Tangible assets	-	2,360,184	2,360,184	-	-	-
Current assets/(liabilities)	151,723	-	151,723	629,026	-	629,026
	<u>151,723</u>	<u>2,360,184</u>	<u>2,511,907</u>	<u>629,026</u>	<u>-</u>	<u>629,026</u>

IRON AID FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2022

11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

12 Cash generated from operations	2022	2021
	£	£
Surplus for the year	1,882,881	37,130
Adjustments for:		
Depreciation and impairment of tangible fixed assets	33,916	-
Movements in working capital:		
(Increase) in debtors	(960)	-
Increase in creditors	251,412	5,001
Cash generated from operations	2,167,249	42,131

IRON AID FOUNDATION

England & Wales - Charity number 1134493

Accounts

COMPANY REGISTRATION NUMBER: 07140350
CHARITY REGISTRATION NUMBER: 1134493

Iron Aid Foundation Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 January 2021

SIDIKIES
Chartered accountants
1 Sun Street
Finsbury Square
London
EC2A 2EP

Iron Aid Foundation Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 January 2021

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Iron Aid Foundation Ltd
Company Limited by Guarantee
Trustees' Annual Report
Year ended 31 January 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2021.

Reference and administrative details

Registered charity name Iron Aid Foundation Ltd

Charity registration number 1134493

Company registration number 07140350

Principal office and registered office Unit 13
The Metro Centre
Dwight Road
Watford
WD18 9SB

The trustees

Tariq Mahmood Zaman
Mohamed Ameen Kalla
Tarik Chowdhry
Liaquat Khan
Mohammed Shoaib Oosman

Independent examiner Amir Siddiqi, FCA

Structure, governance and management

Structure

The charity is a company limited by guarantee and not having share capital. The charity was incorporated on 29 January 2010 and governed by Memorandum and Articles of Association.

Iron Aid Foundation Ltd
Company Limited by Guarantee
Trustees' Annual Report *(continued)*
Year ended 31 January 2021

Objectives and activities

The charity's objects are specifically restricted to the following:

- 1) To advance the education of the Muslim community by such means as deemed charitable at law.
- 2) To advance and promote the relief of poverty of any persons who are in need, irrespective of their race, caste, nationality and creed.
- 3) The relief of sickness and the preservation of good health among the Muslim community.
- 4) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society.
- 5) To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

Iron Aid Foundation Ltd

Company Limited by Guarantee

Trustees' Annual Report *(continued)*

Year ended 31 January 2021

Achievements and performance

As the Covid pandemic took hold during 2020, Iron Aid Foundation Ltd continued to deliver services to the Community.

Regular Prayer Services at St Johns Church Hall

Congregational prayers had to cease in the wake of the Covid 19 pandemic and subsequent lockdowns. Following the issuance of guidelines for places of worship from the government, we worked with St John's Church to implement safe procedures to allow us to continue the prayer services on a limited basis in between the lockdowns.

Mother and Toddler Group

This group is currently on hold from April 2020. It was organised by a local community member and has been running for almost 8 years. The group served not only as a weekly "break" for busy Mums but also to share experiences and get to know each other. We will continue to monitor the situation with St John's Church and resume when appropriate.

Elders Coffee Morning

This is an exciting initiative aimed at providing a social forum for the elders in the local community. The coffee morning had become popular with the attendees who looked forward to their outing as a opportunity to social interact and make new friends. The session was held monthly, with ideas from the group for new activities starting to flow as the group bonded. This has also been put on hold due to Covid-19, we continue to monitor the situation and hope to restart this initiative in 2022

St John's Halls Development Project

The partnership with St Johns Church was formalised into a new charitable joint venture to subsequently manage the new proposed development. In a joint statement with St John's Church, we described the various steps, to the local community, that we have taken to progress this project. Overall, the project slowed due to the Covid- 19 pandemic.

Effects of Covid-19

The global pandemic has impacted everyone significantly. Under such restrictive times, Iron Aid Foundation Ltd's ability to serve the community has also been impacted. This included replacing face to face meetings and sessions with on-line sessions and various community classes. Also, we were not able to hold our famous Eid festivals in one of the local community parks. As restrictions lifted in 2021, we re-started and increased the services to the community in a safe and structured way.

Development since year-end

Since the 31st January, 2021 year-end, Iron Aid Foundation has completed the purchase of the former Northwood Police Station and will be focused on obtaining change of use and listed building consent approvals.

Iron Aid Foundation Ltd
Company Limited by Guarantee
Trustees' Annual Report *(continued)*
Year ended 31 January 2021

Financial review

Financial Review

The charity had net incoming resources for the year of £37,130 (2020: £268,833) resulting in total funds carried forward of £629,026 (2020: £591,896).

The Covid-19 lockdowns minimised our expenditure. We expect this to increase in the following year as activities resume and by the cost of obtaining the change of use and listed building approvals as well as refurbishing the new building.

Reserves policy

The Trustees have reviewed the reserves of the charity. Reserves are maintained at a level considered necessary to meet the day-to-day funding of activities. Free reserves (that is those funds not tied up in restricted funds) at the year end were £601,398.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 27 October 2021 and signed on behalf of the board of trustees by:



Tariq Mahmood Zaman
Director/Trustee



Mohamed Ameen Kalla
Director/Trustee

Iron Aid Foundation Ltd

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Iron Aid Foundation Ltd

Year ended 31 January 2021

I report to the trustees on my examination of the financial statements of Iron Aid Foundation Ltd ('the charity') for the year ended 31 January 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 accounts to be reached.



Amir Siddiqi, FCA
Independent Examiner

1 Sun Street
Finsbury Square
London
EC2A 2EP

27 October 2021

Iron Aid Foundation Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 January 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
Income and endowments					
Donations and legacies	5	47,182	2,590	49,772	331,251
Total income		<u>47,182</u>	<u>2,590</u>	<u>49,772</u>	<u>331,251</u>
Expenditure					
Expenditure on charitable activities	6,7	9,530	3,112	12,642	62,418
Total expenditure		<u>9,530</u>	<u>3,112</u>	<u>12,642</u>	<u>62,418</u>
Net income and net movement in funds		<u>37,652</u>	<u>(522)</u>	<u>37,130</u>	<u>268,833</u>
Reconciliation of funds					
Total funds brought forward		563,746	28,150	591,896	323,063
Total funds carried forward		<u>601,398</u>	<u>27,628</u>	<u>629,026</u>	<u>591,896</u>

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

The notes on pages 8 to 11 form part of these financial statements.

Iron Aid Foundation Ltd
Company Limited by Guarantee
Statement of Financial Position
31 January 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		634,026	596,896
Creditors: amounts falling due within one year	10	<u>5,000</u>	<u>5,000</u>
Net current assets		<u>629,026</u>	<u>591,896</u>
Total assets less current liabilities		<u>629,026</u>	<u>591,896</u>
Funds of the charity			
Restricted funds		27,628	237,549
Unrestricted funds		<u>601,398</u>	<u>354,347</u>
Total charity funds	11	<u>629,026</u>	<u>591,896</u>

For the year ending 31 January 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2021, and are signed on behalf of the board by:



Tariq Mahmood Zaman
 Director/Trustee



Mohamed Ameen Kalla
 Director/Trustee

The notes on pages 8 to 11 form part of these financial statements.

Iron Aid Foundation Ltd

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 January 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 13, The Metro Centre, Dwight Road, Watford, WD18 9SB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going concern

There are no material uncertainties about the charity's ability to continue.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Iron Aid Foundation Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

3. Accounting policies *(continued)*

(d) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Limited by guarantee

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	47,182	2,590	49,772

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	99,345	231,906	331,251

Iron Aid Foundation Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Charitable activities	7,419	–	7,419
Support costs	2,111	3,112	5,223
	<u>9,530</u>	<u>3,112</u>	<u>12,642</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	37,572	–	37,572
Support costs	2,339	22,507	24,846
	<u>39,911</u>	<u>22,507</u>	<u>62,418</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Charitable activities	<u>7,419</u>	<u>5,223</u>	<u>12,642</u>	<u>62,418</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2021 £	Total 2020 £
Support costs - General Expenses	556	556	714
Support costs - Legal and Professional Fees	4,530	4,530	23,850
Support costs - Marketing	137	137	282
	<u>5,223</u>	<u>5,223</u>	<u>24,846</u>

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees.

10. Creditors: amounts falling due within one year

	2021 £	2020 £
Other creditors	<u>5,000</u>	<u>5,000</u>

Iron Aid Foundation Ltd

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 January 2021

11. Analysis of charitable funds

Unrestricted funds

	At 1 Feb 2020	Income	Expenditure	At 31 Jan 2021
	£	£	£	£
General funds	<u>563,746</u>	<u>47,182</u>	<u>(9,530)</u>	<u>601,398</u>

	At 1 Feb 2019	Income	Expenditure	At 31 Jan 2020
	£	£	£	£
General funds	<u>294,913</u>	<u>99,345</u>	<u>(39,911)</u>	<u>354,347</u>

Restricted funds

	At 1 Feb 2020	Income	Expenditure	At 31 Jan 2021
	£	£	£	£
Restricted Fund	<u>28,150</u>	<u>2,590</u>	<u>(3,112)</u>	<u>27,628</u>

	At 1 Feb 2019	Income	Expenditure	At 31 Jan 2020
	£	£	£	£
Restricted Fund	<u>28,150</u>	<u>231,906</u>	<u>(22,507)</u>	<u>237,549</u>

12. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Current assets	<u>601,398</u>	<u>27,628</u>	<u>629,026</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Current assets	<u>354,347</u>	<u>237,549</u>	<u>591,896</u>

Iron Aid Foundation Ltd
Company Limited by Guarantee
Management Information
Year ended 31 January 2021

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

Iron Aid Foundation Ltd

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 January 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	49,772	331,251
	<u>49,772</u>	<u>331,251</u>
Total income	<u>49,772</u>	<u>331,251</u>
Expenditure		
Expenditure on charitable activities		
Legal and Professional Fees	4,530	23,850
General Expenses	556	714
Hall Hire	6,499	7,884
Community Events	–	17,468
Ramadan Evening Prayers	–	4,400
Regular Community Activities	920	420
Fund Raising Dinner	–	7,400
Marketing	137	282
	<u>12,642</u>	<u>62,418</u>
Total expenditure	<u>12,642</u>	<u>62,418</u>
Net income	<u>37,130</u>	<u>268,833</u>

Iron Aid Foundation Ltd

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 January 2021

	2021	2020
	£	£
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Hall Hire	6,499	7,884
Community Events	–	17,468
Ramadhan Evening Prayers	–	4,400
Regular Community Activities	920	420
Fund Raising Dinner	–	7,400
	<u>7,419</u>	<u>37,572</u>
<i>Support costs</i>		
Legal & Professional Fees	4,530	23,850
General Expenses	556	714
Marketing	137	282
	<u>5,223</u>	<u>24,846</u>
	<u>12,642</u>	<u>62,418</u>
