

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

Tarik Chowdhry

Mr Mohamed Ameen Kalla
Trustee

Kalla

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.

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

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- 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 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

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
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

Tarik Chowdhry

Mr Mohamed Ameen Kalla
Trustee

M. Kalla

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	3,934,602	62,049	3,996,651
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	38,808	12,410	51,218
Carrying amount			
At 31 January 2025	3,895,794	49,639	3,945,433
At 31 January 2024	3,929,447	25,023	3,954,470

13 Debtors

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

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
	545,298	1,212,111

15 Retirement benefit schemes

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

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

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	<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>