

Registered number: 06941044
Charity number: 1134566

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 JUNE 2024

Trustees	Saqib J SATTAR, Trustee Anthony W G GREEN, Trustee Edward S CRACKNELL, Trustee Kamran I HUSSAIN, Trustee
Company registered number	06941044
Charity registered number	1134566
Registered office	Suite 321 Crown House North Circular Road London NW10 7PN
Independent auditors	Amex Associates Limited Chartered Certified Accountants Statutory Auditors 1st Floor 144-146 East Barnet Road Barnet London EN4 8RD
Bankers	National Westminster Bank Plc 1 Abbey Road Park Royal London NW10 7YQ

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
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TRUSTEES' REPORT
FOR THE YEAR ENDED 30 JUNE 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 July 2023 to 30 June 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Asalamulaykum friends,

At iERA, our steadfast mission is to share the beautiful message of Islam with compassion and understanding. Reflecting on the past year, we are proud of the meaningful progress we've made in fulfilling this mission. Here are some of the key highlights from our work during 2023–2024:

- We have significantly optimised our outreach capacity, allowing us to connect with more individuals around the globe and share the message of Islam more efficiently.
- Our internal systems have been streamlined and enhanced, improving our efficiency and the impact of our initiatives.
- We have grown our team of dedicated dawah practitioners, strengthening our presence and support in communities.
- We are committed to enhancing our support provided to new Muslims, empowering them to embark on their faith journey with confidence.
- We ensure that your generous donations are utilised with integrity and care, with a firm commitment to excellence.

In a world facing rising conflicts, uncertainties, and economic challenges, the need for spiritual clarity and purpose has never been more key. iERA is dedicated to responding to this need with compassion, particularly in regions such as Africa, where we have significantly optimised our outreach and training initiatives. As a result, tens of thousands of new Muslims have benefited from our foundational Islamic education programmes.

We would like to express our heartfelt gratitude to you, our beloved donors and supporters, for being an integral part of this journey. Your contributions have enabled us to continue this vital work. As we look to the future, we are excited about the growth and developments that lie ahead, insha'Allah, and we eagerly anticipate sharing these with you in our next report.

Jazakum Allahu khairan for your unwavering support.

Warmest regards,

Subboor Ahmad
Chief Executive Officer
IERA

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities

The charity's objectives are set out in the Articles of Association, are summarised below:

1. The advancement of the Islamic religion.
2. To advance the education of the public in the ways of Islam.
3. To promote research into the Islamic faith and disseminate the beneficial results to the public.

Public benefit

The trustees recognise their obligation under Section 4 of the Charities Act 2011 to follow the Charity Commission's general and relevant sub-sector instructions on public benefit.

All activities undertaken by the charity are for public benefit. With a primary focus on providing education, the charity's operation is geared to providing benefit for the wider non-Muslim, Muslim and new Muslim communities, as highlighted by the activities reported herein.

iERA's work is in accordance with our charitable objective of the advancement of the Islamic religion. iERA empowers Muslims to feel confident in sharing the message of Islam, while non-Muslims are provided with the opportunity to ask about and understand the tenets of the Islamic faith, and new Muslims are taught about the teachings of Islam. This provides a platform for people to engage the topic in a safe space and feel comfortable asking questions, leading many people to contemplate the true teachings and meaning of Islam or embrace Islam as a way of life, which leads them to develop themselves and their communities.

Furthermore, we have advanced public education in the ways of Islam through various means, including talks, lectures, workshops, exhibitions and outreach activities. This service for the wider community aims to educate, inform and empower the general public by giving them a better appreciation of the authentic teachings of Islam. This has helped to reduce the alienation of people in various communities across the globe and led to increased community understanding.

With its new Muslim support, iERA works to provide people with the opportunity for spiritual development and a well-grounded comprehension of the basics of Islam based on authentic teachings and traditions. This provides a foundation for them to feel empowered to continue to learn and develop their understanding of Islam without being left vulnerable to misinterpretations. The core of the educational philosophy is to share with new Muslims a sense of moral responsibility and ethical values, as well as upright citizenship in wider society.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Objectives and activities (continued)

Our vision and strategy

Our vision is to advance the prophetic mission of connecting humanity to their Creator by offering beautiful advice to discuss the Islamic faith with people in the best way, and inviting those who are not yet Muslim to embrace Islam based on its wisdom

Our global strategy is to identify, train and deploy dawah specialists, who then support their local communities, by visiting cities, towns and villages, building relationships whilst providing dawah outreach and new muslim support with the help of local stakeholders.

When people take their shahada (bearing witness to embrace Islam), we provide the opportunity to attend a new Muslim education programme focused on teaching the foundations of Islam and empowering them to engage in continued development. This is usually run as a retreat or in a foundational education programme format, which can last for several weeks (depending on the number of students). We aim to develop pious believers who will become positive contributors to their communities and the wider society.

We also build relationships with local community leaders and local NGOs to help make the journey of new Muslims easier, as well as empowering them and their communities through poverty reduction and sustainable development programmes.

We publish and distribute a range of publications in the form of books, pamphlets and leaflets on various aspects of the Islamic faith to facilitate our global work as well as hosting open days, exhibitions, workshops and training opportunities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance

Major Achievements

Over the past year, 136,592 individuals have embraced Islam through our dawah specialists working across 33 countries, marking a remarkable increase of 193% from 2023, when 70,631 people took their shahada.

While some countries saw particularly high numbers and notable growth, the overall success was spread across various regions, demonstrating the wide-reaching impact of our global efforts. The top five countries were up 85% on performance from the previous operational year, underscoring the significance of our optimisation efforts in those areas.

Of the people who bore witness and embraced Islam, 2,332 did so through our international online chat service, supported by thirteen dedicated teams around the world. These teams operate in multiple languages and provide a personalised opportunity for those who are interested in Islam. Developed during the global Covid pandemic, this service is testament to the resilience of the team's drive and commitment to their dawah efforts despite facing challenges which brought our street dawah to a halt. All praise is to Allah for providing solutions, this effort continues to be a fruitful endeavour

During this same period, we supported 68,269 new Muslims across 33 countries. Much of this support was delivered through our New Muslim Education programmes and retreats, designed to help individuals to strengthen their understanding of the foundations and daily practices of Islam.

We also distributed over 350,000 of our most popular dawah materials to audiences around the world, further extending the reach of our message and inviting more people to learn about Islam in a warm, accessible, and thoughtful manner.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Regional Activities:

Africa

Our outreach efforts across East Africa have seen considerable growth, with a strong focus on both rural and urban communities. The continent presents a unique and promising landscape for Islamic outreach, with an increasing openness to learning about Islam in various regions.

The dedication of our highly motivated dawah specialists reflects a central strength of our work in Africa, as they continue to actively engage with communities. A variety of methods have proven successful in reaching people, including village dawah, online campaigns, university lectures, and large-scale public events

Village Dawah

Our village dawah initiatives are designed to provide a fair opportunity for rural communities to learn about Islam as much as those in urban, easier to access areas. Our specialists work to introduce Islam to rural communities, support those who embrace the faith, and lay the foundation for long-term Islamic education, leading to the following remarkable achievements:

- Over 670 outreach specialists were engaged during this period resulting in them facilitating the shahadas of 128,636 individuals.
- 64,868 new Muslims received structured support.
- An optimised one-month support programme was further polished to help provide a daily teaching format to help new Muslims strengthen their relationship with Allah.
- A new format was devised for an intensive four-month du'aat programme equipped high-performing new Muslim individuals with the necessary spiritual and practical training to become future du'aat.

Urban Dawah

Our work has also been impactful in urban settings, with several key initiatives:

- **Street dawah:** Engaging individuals in public spaces such as streets, open areas, and markets to introduce them to the message of Islam.
- **Exhibitions:** Hosting interactive displays such as the Jesus exhibition to encourage dialogue and foster understanding between people of different faiths.
- **Dawah training:** Delivering structured training using the GO-RAP methodology, empowering Muslims with the knowledge and tools to effectively convey the message of Islam.
- **Online dawah:** Harnessing social media and digital platforms to reach a broader audience with tailored Islamic content.

These combined efforts across rural and urban landscapes continue to reflect our commitment to making Islamic outreach accessible, relevant, and impactful throughout the region

Asia & Oceania

In this region, over 2,509 individuals embraced Islam, and over 1,723 new Muslims received dedicated support to help them on their journey. Our continued presence and outreach efforts have played an important role in nurturing faith and fostering a deeper understanding of Islam within the community.

With the Mercy of Allah, the New Zealand team has been playing a key role in building a strong and growing Dawah culture across Oceania. Alongside our work in New Zealand, we're also active in Australia, Fiji, Vanuatu, and Papua New Guinea. We've begun the early stages of forming teams in Tonga and Samoa.

At present, we are working with twelve MOU partners across New Zealand and five more in Fiji. Through a combination of on-the-ground engagement and consistent follow-up, we are steadily building meaningful relationships and a stronger presence within communities throughout the region.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

Some Highlights from the Past Year:

- We've held four international Dawah retreats, including one in Fiji in August 2023, which brought together 80 participants from eight different countries.
- Vanuatu hosted its first-ever Open Mosque Day, organised by iERA, which was a historic milestone for the region.
- A New Muslim Retreat took place in the South Island of New Zealand, offering much-needed support and connection for reverts to Islam.
- 17 Dawah training programmes were facilitated across New Zealand, Australia, Fiji, and Vanuatu
- 5 New Muslim 'Mana Islam' programmes were held as part of our ongoing revert support efforts
- 1 Revert Iftar was facilitated with the help of the local community, to enable our new Muslims to experience the beauty of Ramadan together
- We have also completed five international tours, which included establishing Dawah teams in Sydney and Melbourne, as well as two visits to Fiji and Vanuatu.
- Eight university lectures were delivered to engage with students and academic communities.
- During Ramadan, we organised exhibitions and displays in 19 public libraries across New Zealand, creating a space for understanding and cultural exchange.
- Ten school holiday programmes were held across both the North and South Islands, bringing together families in a positive and educational environment.
- In Christchurch, a street Dawah event was held, to commemorate the Christchurch Mosque shootings on 15th March, as a moment of reflection and community engagement
- Every week, we continue to run street Dawah in eight different locations, reaching out to the public through open and respectful conversation.

UK

Domestically, iERA facilitated 458 shahadas and supported 495 new Muslims, which was achieved through deploying two dedicated dawah specialists working with 107 volunteers.

iERA has developed an ecosystem that allows both individuals and communities to become involved in the prophetic mission of inviting non-Muslims to Islam, comprising the following services:

1. Training and development

Was offered to communities up and down the country, usually delivered through a three-day programme called the **Dawah Challenge**, which comprises motivational talks on a Friday evening, dawah training on Saturday, followed by street dawah, and then new Muslim Mentorship training on Sunday.

- **Dawah training:** Teaching our ground-breaking GO-RAP methodology.
- **New Muslim mentoring:** How to mentor new Muslims effectively, meeting them where they are and taking them on a journey through the basic foundational 'Step by Step' programme aimed to provide a sense of confidence and ability to then go further and integrate into their local communities.
- **Team mentoring:** Our team of experienced du'aat provide communities with ongoing assistance, including but not limited to, effective dawah techniques training, new Muslim support and volunteer management where needed.
- **Network:** Monthly Zoom calls are available with other UK dawah teams, facilitating learning and sharing best practice with our international duaat body.

2. Resources

We provide a range of resources, including materials and toolkits.

- **Dawah materials:** Are available on a number of topics Including thematic Qur'an translations aimed at

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

- easing a non muslims journey through the Quran as well as full Jesus exhibition displays.
- **Merchandise:** Campaign-related t-shirts, hoodies and banners.
- **Toolkits:** How to run community activities, dawah toolkit, new muslim mentorship packs and global dawah day packs.
- **Dawah specialists:** To support local community dawah organisations for a tailored approach.

3. Campaigns

We run several national and international campaigns in which communities can participate.

- **Discover the Quran:** We provide FREE copies of the Qur'an through highly visible dawah booths and branding, as well as a dedicated website which hosts QnA opportunities and personalised learning pathways.
- **Right Up Your Street:** We provide attractive booklets that people can gift their neighbours designed with room for people to add a personalised message. Making it easy for a layperson to get involved with sharing Islam even if they are not a trained daee.
- **Jesus exhibition:** most popular throughout December however available all year round. This year, 23 mosques took part and we had very positive feedback from local communities, muslims and nonmuslims.

4. Programmes

- **New Muslim mentoring:** We have a network of 60 trained new Muslim mentors spread across the UK.
- **New Muslim retreat:** This is a transformative experience designed to provide a platform to share authentic teachings and foundational knowledge, essential for a new muslims' spiritual growth, and a strong sense of belonging in the Ummah.

EU

We carried out a range of activities, including delivering lectures, dawah training, webinars, new Muslim retreats, and setting up new teams. The activities were carried out in Austria, Germany, Switzerland, the Netherlands, Belgium, Denmark, Türkiye, Sweden, Italy, and the Republic of Ireland. Overall, 968 shahadas were facilitated and 659 new Muslims were supported.

Latin America

IERA facilitated 1,446 shahadas and provided support to 1,410 new Muslims across eight countries in the region through the dedication of 23 dawah specialists and 199 volunteers working collaboratively on the ground.

During this period, a key focus was placed on developing and evaluating village dawah strategies in selected areas. The team were able to trial various methods for engaging with communities to determine the most effective, sustainable approaches. These efforts were designed to introduce Islam in a thoughtful and accessible way, offer structured support for those embracing the faith, and build a foundation for long-term Islamic education whilst making the knowledge accessible for both urban and rural communities.

In addition, the team explored the potential for expanding this village dawah model to another country in the region, which involved assessing factors such as local community dynamics, the accessibility of resources, and openness to learning about Islam.

Urban dawah continued to play an important role alongside the village initiatives. Volunteers across the region remained active by organising public lectures, distributing Islamic literature, and facilitating mentorship programmes to support new Muslims on their journey.

One of the most inspiring outcomes of our work in Latin America is the strong sense of community that has emerged. Many of those who embraced Islam over the past year have shown a deep commitment to their faith, actively participating in dawah efforts and supporting others who are new to Islam. This growing network of

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Achievements and performance (continued)

dedicated individuals is contributing to a vibrant and supportive environment for new Muslims across the region.

North America

iERA facilitated 193 shahadas and supported 164 new Muslims across the US and Canada by deploying two dawah specialists and 310 volunteers.

Our approach in North America mirrors the model in the UK. We focus on empowering communities and facilitating training to establish local teams, which deliver impactful outreach, and support across various locations.

Online Da'wah Service

Over the past year, our online dawah service expanded to include thirteen dedicated chat teams who collectively engaged in 241,298 one-to-one conversations with individuals interested in learning more about Islam. As a result of these interactions, 2,332 people embraced Islam through this platform.

Dawah materials

We distributed over 350,000 iERA dawah materials globally, helping to spread knowledge and understanding of the Islamic faith. Our aim and objective is always to present this valuable information in an aesthetically pleasing and approachable manner. Our most sought-after publications included:

- The English translation of the Qur'an
- Making Sense of God
- Love of God
- Jesus booklets

Our presence continues to grow through a combination of on-the-ground efforts and digital outreach, connecting people to the message of Islam and offering ongoing support to those newly embracing the faith.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The Trustees have set a reserves policy of £600,000, which covers two months' worth of commitments.

Principal funding source

The overwhelming majority of funds are raised through individual public donations, facilitated through a range of activities, including community events, direct mail, emails and social media. The trustees are satisfied that the fundraising objectives have been met, as highlighted in the achievements and performance section above.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management

Constitution

Islamic Education & Research Academy (IERA) is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 23/06/2009.

Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

Trustees are appointed in the following way:

1. A discussion is held during one of the board meetings. If by majority vote another trustee is required.
2. A list of persons will be drafted.
3. The list of potential trustees will be discussed by the board.
4. If, by majority vote, a new trustee is selected, the person in question will be informed and offered the role in writing.

Acceptance of trusteeship is only valid if

1. They pass an internal risk assessment.
2. A copy of their passport and proof of address is provided.
3. They sign and return iERA's:
 - a. Conflict of Interest declaration form.
 - b. (Anti) Extremism policy guidance form.
 - c. Criminal declaration form.
 - d. Data protection statement.
 - e. Any other form or guidance deemed appropriate and mentioned in iERA's Articles of Association.
4. Companies House and the Charity Commission will be informed, and the relevant processes will be followed once the above has been completed. iERA will have an upper limit of six trustees to maintain effective control, management and monitoring.

iERA's trustees are selected based on the following basis:

1. Aligned vision and objectives.
2. Expertise in, or relevant experience and knowledge of, the charitable sector or a specific field that is essential to achieve the Charity's objects.

Organisational structure

The Trustees have delegated the day-to-day management of the Charity to staff. There is a senior management team in place which consists of representatives from each key department and collectively they implement the strategy directed by the Board of Trustees.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Structure, governance and management (continued)

Risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to major risks on an ongoing basis. Our board of trustees is committed to effectively managing risk and understanding their statutory duties. We have complied with the Charity Commission's guidance on risk management.

We identify and assess risks by following a well-defined process, which includes:

- Identification Assessment
- Mitigation
- Post-Mitigation
- Assessment Review

The areas of risk that we focus on include the Charity Commission's recommendations:

- Governance risks
- Operational risks
- External risks
- Compliance with law and regulation

The process of identifying risks involves understanding that risks are any event that can potentially harm the Charity and its objectives. The methodology we have adopted to identify risk is brainstorming, asking the right questions, consulting stakeholders, inter-charity information sharing, and creating a risk culture within the organisation by training and educating staff at our headquarters and worldwide on risk management. All staff, subcontractors and key volunteers are responsible for encouraging good risk management practice within their domains. This process is formalised through the Risk Management Group (RMG).

We have a risk management policy and procedure, signed off by the board of trustees. Part of the process involves the regular use of our risk management register. All major risks are recorded and assessed in the register and discussed by the RMG, with high-level risks signed off and approved by the board of trustees.

From time to time, the use of external consultants is necessary, reflecting a potential risk to iERA.

All risks have associated mitigation actions that aim to lower the likelihood of occurrence and/or lower the impact if the risk were to materialise. Our personnel, the board of trustees and members of the RMG all have specific responsibilities in ensuring effective risk management.

Fundraising

The Trustees have read the guidance by the Charities Commission on the use of fundraisers and comply with it.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes 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 . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Amex Associates Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

29 April 2025

Approved by order of the members of the board of Trustees on and signed on their behalf by:

Saqib Sattar

.....
Saqib J SATTAR
(Trustee)

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC EDUCATION & RESEARCH
ACADEMY (IERA)**

Opinion

We have audited the financial statements of Islamic Education & Research Academy (IERA) (the 'charitable company') for the year ended 30 June 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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 30 June 2024 and of its incoming resources and application of resources, including its income and expenditure 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 Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC EDUCATION & RESEARCH
ACADEMY (IERA) (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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.

Matters on which we are required to report by exception

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

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

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) 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.

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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC EDUCATION & RESEARCH
ACADEMY (IERA) (CONTINUED)**

Auditors' 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 Auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

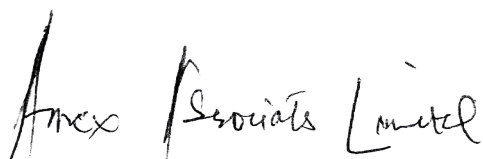
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ISLAMIC EDUCATION & RESEARCH
ACADEMY (IERA) (CONTINUED)**

Use of our report

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an Auditors' 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 charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



.....
B Alvi (Senior Statutory Auditor)

for and on behalf of

Amex Associates Limited

Chartered Certified Accountants
Statutory Auditors

1st Floor
144-146 East Barnet Road
Barnet
London
EN4 8RD

Date: 29 APRIL 2025

Amex Associates Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:				
Donations and legacies	2	3,500,991	3,500,991	3,984,790
Total income		<u>3,500,991</u>	<u>3,500,991</u>	<u>3,984,790</u>
Expenditure on:				
Raising funds	3	604,764	604,764	449,265
Charitable activities	4	3,273,330	3,273,330	3,885,419
Governance costs	6	12,250	12,250	65,538
Total expenditure		<u>3,890,344</u>	<u>3,890,344</u>	<u>4,400,222</u>
Net movement in funds		<u>(389,353)</u>	<u>(389,353)</u>	<u>(415,432)</u>
Reconciliation of funds:				
Total funds brought forward		2,074,595	2,074,595	2,490,027
Net movement in funds		(389,353)	(389,353)	(415,432)
Total funds carried forward		<u>1,685,242</u>	<u>1,685,242</u>	<u>2,074,595</u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 21 to 36 form part of these financial statements.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06941044

BALANCE SHEET
AS AT 30 JUNE 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	9	18,486	23,107
Tangible assets	10	154,541	136,615
		<u>173,027</u>	<u>159,722</u>
Current assets			
Debtors	11	38,279	13,923
Cash at bank and in hand		1,503,881	1,933,911
		<u>1,542,160</u>	<u>1,947,834</u>
Creditors: amounts falling due within one year	12	(29,945)	(32,961)
Net current assets		<u>1,512,215</u>	<u>1,914,873</u>
Total assets less current liabilities		<u>1,685,242</u>	<u>2,074,595</u>
Net assets excluding pension asset		<u>1,685,242</u>	<u>2,074,595</u>
Total net assets		<u><u>1,685,242</u></u>	<u><u>2,074,595</u></u>
Charity funds			
Unrestricted funds	16	1,685,242	2,074,595
Total funds		<u><u>1,685,242</u></u>	<u><u>2,074,595</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

29 April 2025

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)
REGISTERED NUMBER: 06941044

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2024

Saqib Sattar
.....
Saqib J SATTAR
(Trustee)

The notes on pages 21 to 36 form part of these financial statements.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. Accounting policies

1.1 Basis of preparation of financial statements

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

Islamic Education & Research Academy (IERA) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A

1.2 Income

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

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. Accounting policies (continued)

1.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

1.4 Intangible assets and amortisation

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Computer software	- 10 years
-------------------	------------

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 20% on cost
Fixtures and fittings	- 20% on cost
Office equipment	- 20% on cost

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. Accounting policies (continued)

1.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

2. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £
Donations	3,500,991	3,500,991

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	3,984,790	3,984,790

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

3. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Marketing, design and advertising costs	210,346	210,346
Events and fundraising costs	394,418	394,418
Total 2024	604,764	604,764
	Unrestricted funds 2023 £	Total funds 2023 £
Marketing, design and advertising costs	167,983	167,983
Events and fundraising costs	281,282	281,282
<i>Total 2023</i>	<i>449,265</i>	<i>449,265</i>

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

4. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Total 2024 £
Outreach Materials & Distribution costs	190,520	190,520
Education & Training costs	1,367,014	1,367,014
New Muslims Support costs	1,173,596	1,173,596
Other support costs	542,200	542,200
Total 2024	3,273,330	3,273,330

	Unrestricted funds 2023 £	Total 2023 £
Outreach Materials & Distribution costs	146,937	146,937
Education & Training costs	2,423,542	2,423,542
New Muslims Support costs	315,622	315,622
Community Development Work costs	15,559	15,559
Other support costs	983,759	983,759
Total 2023	3,885,419	3,885,419

Attributable to activities undertaken directly and support costs (see note 5).

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

5. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Outreach Materials & Distribution costs	141,700	48,820	190,520
Education & Training costs	832,742	534,272	1,367,014
New Muslims Support costs	1,122,025	51,571	1,173,596
Other support costs	-	542,200	542,200
Total 2024	2,096,467	1,176,863	3,273,330

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Outreach Materials & Distribution costs	68,974	77,963	146,937
Education & Training costs	2,023,646	399,896	2,423,542
New Muslims Support costs	138,364	177,258	315,622
Community Development Work costs	15,559	-	15,559
Other support costs	-	983,759	983,759
<i>Total 2023</i>	<i>2,246,543</i>	<i>1,638,876</i>	<i>3,885,419</i>

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

5. Analysis of expenditure by activities (continued)

Analysis of support costs

	Outreach Materials & Distribution 2024 £	Education & Training 2024 £	New Muslims Support 2024 £	Other Support Costs 2024 £	Total funds 2024 £
Staff costs	27,195	67,039	-	307,939	402,173
Depreciation and amortisation	-	40,681	-	23,091	63,772
IT and media costs	-	1,316	-	111,098	112,414
Travel, subsistence and motor costs	-	-	-	29,436	29,436
Other professional and financial costs	-	363,292	2,262	5,178	370,732
Printing, postage and stationery	7,712	8,631	903	12,621	29,867
Telephone	420	8,520	63	2,163	11,166
Hire of equipment	280	2,993	-	468	3,741
Accountancy fee	-	2,674	-	11,091	13,765
Rent and rates	12,397	25,076	47,351	51,413	136,237
Repairs and renewals	699	7,205	262	3,076	11,242
Cleaning and laundry	117	5,554	730	1,729	8,130
Insurance	-	1,291	-	6,816	8,107
Bad debts	-	-	-	(23,919)	(23,919)
Total 2024	48,820	534,272	51,571	542,200	1,176,863

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

5. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Outreach Materials & Distribution 2023 £</i>	<i>Education & Training 2023 £</i>	<i>New Muslims Support 2023 £</i>	<i>Other Support Costs 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	27,874	85,171	-	394,618	507,663
IT and media costs	-	8,321	-	185,428	193,749
Travel, subsistence and motor costs	1,638	165,095	172,268	69,389	408,390
Other professional and financial costs	430	9,209	2,366	233,118	245,123
Printing, postage and stationery	28,752	10,113	1,661	13,493	54,019
Telephone	376	8,653	103	2,533	11,665
Hire of vehicles and equipment	-	3,069	120	359	3,548
Accountancy fee	-	2,436	-	30,482	32,918
Rent and rates	17,738	80,725	496	48,819	147,778
Repairs and renewals	-	20,953	21	-	20,974
Cleaning and laundry	1,155	4,089	223	531	5,998
Insurance	-	2,062	-	4,989	7,051
Total 2023	77,963	399,896	177,258	983,759	1,638,876

Other support costs include all expenditure that is neither related to raising funds for the charity nor part of its expenditure that is directly attributable between charitable activities.

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

6. Governance costs

	Unrestricted funds 2024 £	Total funds 2024 £
Auditor's remuneration	7,500	7,500
Auditor's fee - non-audit services	4,750	4,750
Total 2024	12,250	12,250
	Unrestricted funds 2023 £	Total funds 2023 £
Auditor's remuneration	6,000	6,000
Auditor's fee - non-audit services	3,600	3,600
Trustees expenses reimbursed	4,000	4,000
Depreciation and amortisation	51,938	51,938
<i>Total 2023</i>	<i>65,538</i>	<i>65,538</i>

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

7. Staff costs

	2024 £	2023 £
Wages and salaries	365,775	460,945
National insurance	32,356	41,948
Pension contributions	4,042	4,770
	<u>402,173</u>	<u>507,663</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Management and admin staff	<u>11</u>	<u>14</u>

Volunteers are essential part of the work of the organisation. Volunteers decrease the burden upon paid staff. They give up their free time, to reduce the costs for IERA and carry out project management, administrative and operational activities. The number of volunteer hours used by IERA amounted to 31,250 hours (2023 - 36,384 hours) during the year ended 30 June 2024.

No employee received remuneration amounting to more than £60,000 in either year.

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 June 2024, expenses totalling £NIL were reimbursed or paid directly to the Trustee (2023 - £4,000).

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

9. Intangible assets

	Computer software £
Cost	
At 1 July 2023	46,212
At 30 June 2024	46,212
Amortisation	
At 1 July 2023	23,105
Charge for the year	4,621
At 30 June 2024	27,726
Net book value	
At 30 June 2024	18,486
At 30 June 2023	23,107

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

10. Tangible fixed assets

	Motor vehicles £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 July 2023	145,386	13,633	136,336	295,355
Additions	62,487	1,701	12,889	77,077
At 30 June 2024	207,873	15,334	149,225	372,432
Depreciation				
At 1 July 2023	66,927	9,213	82,600	158,740
Charge for the year	36,584	1,241	21,326	59,151
At 30 June 2024	103,511	10,454	103,926	217,891
Net book value				
At 30 June 2024	104,362	4,880	45,299	154,541
At 30 June 2023	78,459	4,420	53,736	136,615

11. Debtors

	2024 £	2023 £
Due within one year		
Prepayments and accrued income	38,279	13,923
	38,279	13,923

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

12. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	(244)	10,918
Other taxation and social security	7,143	10,881
Pension payable	946	1,138
Other creditors	-	424
Accruals and deferred income	22,100	9,600
	29,945	32,961

13. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £10 for the debts and liabilities contracted before he/she ceases to be a member.

14. Related party transactions

During the year, the charity paid fundraising and consultancy fees of £55,921 (2023 - £60,000) to Green's Secret Limited, a company related by virtue of common control by one of the trustees. There was no outstanding balance as at 30 June 2024 (2023 - £NIL).

During the year, the charity paid fundraising and consultancy fees of £74,400 (2023 - £12,000) to Skills Seekers Limited, a company related by virtue of common control by one of the trustees. There was no outstanding balance as at 30 June 2024 (2023 - £NIL).

This is in accordance with Article 5.3 of the Charities Governing Document which permits payments for services to be made to a trustees/ directors, where they can be justified and are not available elsewhere. The Board determined that there was no one else available, better suited to provide services and they represented value for money. The trustee's services have provided extraordinary value to the charity, not available through any other means.

Reimbursements to the trustees amounted to £NIL (2023 - £4,000 reimbursement of a venue hire).

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard (FRS102).

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

15. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	154,541	154,541
Intangible fixed assets	18,486	18,486
Current assets	1,542,160	1,542,160
Creditors due within one year	(29,945)	(29,945)
Total	<u>1,685,242</u>	<u>1,685,242</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	136,615	136,615
Intangible fixed assets	23,107	23,107
Current assets	1,947,834	1,947,834
Creditors due within one year	(32,961)	(32,961)
Total	<u>2,074,595</u>	<u>2,074,595</u>

ISLAMIC EDUCATION & RESEARCH ACADEMY (IERA)
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 July 2023 £	Income £	Expenditure £	Balance at 30 June 2024 £
Unrestricted funds				
General Funds - all funds	2,074,595	3,500,991	(3,890,344)	1,685,242

Statement of funds - prior year

	Balance at 1 July 2022 £	Income £	Expenditure £	Balance at 30 June 2023 £
Unrestricted funds				
General Funds - all funds	2,490,027	3,984,790	(4,400,222)	2,074,595