

**Registered number: 03066579**  
**Charity number: 1047432**

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Trustees' report and financial statements**

**For the year ended 31 December 2024**

**The AMAR International Charitable Foundation  
(A company limited by guarantee)**

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**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Reference and administrative details of the Charity, its Trustees and advisers**  
**For the year ended 31 December 2024**

<b>Trustees</b>	Baroness Nicholson of Winterbourne, Chairman Dr Theodore Zeldin Damon John Parker, Secretary Siddik Bakir Sharlene Wells Hawkes Professor David Kerr Stanley Blake Parrish Bishop Alistair Redfern Francesco Giuseppe Michele Boardman Mohammed Ali Charchafchi (resigned 8 January 2024) Christopher Bryan Robert Stott (appointed 6 January 2025)
<b>Company registered number</b>	03066579
<b>Charity registered number</b>	1047432
<b>Registered office</b>	1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG
<b>Principal operating office</b>	3.33 China Works 100 Black Prince Road London SE1 7SJ
<b>Company secretary</b>	Damon Parker
<b>Independent auditors</b>	Kreston Reeves LLP Chartered Accountants Statutory Auditor 2nd Floor 168 Shoreditch High Street London E1 6RA
<b>Bankers</b>	Clydesdale Bank PLC 91 Gresham Street London EC2V 7NQ
<b>Solicitors</b>	Harcus Parker Melbourne House 44-46 Aldwych London WC2B 4LL

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Trustees' report**  
**For the year ended 31 December 2024**

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 January 2024 to 31 December 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.

**Objectives and activities**

**a. Policies and objectives**

AMAR's key objectives remain the provision of public health and education, including training, to significantly under served populations under continuing stress. AMAR's purpose is to improve the quality of life and provide hope for those whom it serves and to enable a higher quality of public service by the local and national authorities. AMAR's main focus of activities during the year remained in the Federal Republic of Iraq including KRI with small scale activity and support to Romania for Romanian disabled children and Ukrainian refugee children. AMAR also promotes religious freedom for all.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**Achievements and performance**

In 2024, AMAR continued to build upon the momentum gained in 2023, following the resumption of normal activity after COVID. While we had maintained our critical work throughout the global health crisis, 2024 marked a period of renewed vigour and expansion. We continued to provide essential services, including healthcare, education, and emergency aid, to vulnerable and displaced communities in or next to conflict zones such as Iraq and Ukraine.

In Southern Iraq, provision of Social Welfare continued. This provides vocational training and primary healthcare to villagers in the surrounds of oilfield infrastructure, to receive some part of the benefits which flow to wider Iraq. Our thanks to Basra Oil Company and Basra Energy Company Ltd (who jointly run the Rumaila Operating Organisation) for sponsoring these projects. The primary healthcare clinic provided 25,305 consultations to patients across Al Khora in 2024, covering nursing services, lab consultations, vaccinations, dental services, and hospital referrals. The mobile health clinic in North Rumaila gave over 7,058 consultations in 2024. Following the building refresh for the 'Educating Women in Iraq' vocational training centre, over 130 women per month attended courses on sewing, computers, and literacy. This was simultaneously supported by the running of a kindergarten and nursery, which gave literacy courses to the children. AMAR ICF has been running the Women Health Volunteers Programme for the last 25 years and is proud to continue this project with the support of ROO. The Women Health Volunteers received monthly healthcare advisory training and visited over 10,334 families in 2024 to raise awareness in various healthcare issues and identify hospital referrals. Additionally, Health Education in Schools lectures were delivered to over 33,033 schoolchildren, and 41 community social workers received regular professional training. Once again, 2000 Ramadan boxes were sourced and delivered by the Basra Field Team, paid for by the non-profit surplus from the coffee shop in the Rumailah oil field headquarters.

In the Kurdistan Region of Iraq, AMAR continued its work supporting Yazidi IDPs through the recovery and operation of two Primary Health Care Centres in Khanke and Essayan camps, with generous support from AlWaleed Philanthropies. In the first 6 months of 2024, AMAR delivered over 46,000 comprehensive medical, mental health, dental, and health education services. This one-year pilot project helped restore essential healthcare provision following earlier service withdrawals, building sustainable capacity and was delivered in close collaboration with local authorities and international partners.

**The AMAR International Charitable Foundation**  
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**Trustees' report (continued)**  
**For the year ended 31 December 2024**

**Achievements and performance (continued)**

In 2024, our support of psychiatric teams in the camps reached its natural conclusion, marking the end of a four-year programme made possible through the generous support to Baillie-Gifford. We extend our sincere thanks to Baillie-Gifford for their valued partnership throughout this impactful period.

Building on the successes of 2023, AMAR continued its partnership with the Stirling Foundation to support the Yazidi music project and essential vocational skills training in IDP camps in the Kurdistan Region. In 2024, we expanded the training centre in the Essayan camp, which is now offering diverse educational opportunities, including IT training, English language courses, sewing and design, hairdressing, and mathematics. The Yazidi Ladies Ashty ('peace') Choir continued to receive skills training with the aim to find jobs. This project further explored the link between music and mental health. These initiatives aim to empower participants with practical skills, fostering economic independence and community resilience. The choir gave a beautiful performance during last year's Windsor Dialogue at Cumberland Lodge, and also at Westminster Abbey. As part of this tour in June, the choir visited Oxford University during Refugee Week, performing three times; at the Weston Bodleian Library, St Michael's Summertown, and Sommerville College. After these performances, they had a recording for Radio 3's Music Planet, with interviews broadcast on Radio 4 and BBC World Service. All thanks to Prof Michael Bochmann and Mr Ashley Goodall for their organisation and enthusiasm.

Overall, AMAR thanks AP, Sardar Group, the Stirling Foundation, Stirling Education, the Sorenson Foundation and Baillie-Gifford for their support for the Yazidis over the year.

In June, the Windsor Dialogue was held at Cumberland Lodge in Windsor Great Park. The weekend focused on the theme of faith portability and cultural resilience, particularly in relation to the Yazidi community. Chaired by AMAR Trustee, Rt Revd Dr Alastair Redfern, the event explored the challenges marginalised communities face in preserving their faith and identity amid displacement. We were grateful to all our participants who provided great insight into how faith traditions can be sustain across borders through means such as storytelling, music, education, and technology. Our special thanks as ever for the partnership with Prof Brett G. Scharffs and the International Centre for Law and Religion Studies at the Brigham Young University Law School. The Managing Director, Andrew Methven, continues to represent the Chairman and Bishop Redfern on the UK FoRB Forum and the FoRB Forum Iraq Working Group.

In July, the charity moved into new serviced offices, once again over Lambeth Bridge.

At the end of 2023, de-dollarization (a policy decision by the Iraqi Government to stop the parallel dollar economy and encourage use of the Iraq Dinar) and stricter sanctions monitoring by international banks both took effect, causing some operational challenges. However, by the end of Q3 in 2024, we had a working system to continue uninterrupted delivery of our programmes.

AMAR's work for Ukrainian children in Romania, particularly those with special needs, continued in 2024. We ran our happy summer camp again for Ukrainian refugees children, with activities including musical performances, painting, and cooking. Our hats and scarves project for Ukrainian refugees flourished to extraordinary levels – we hoped for 5,000 to be knitted and distributed, bettering the 3,000 of 2023 but managed over 23,000! Each with a personalised note of love and best wishes from the individual knitters. These handmade sets will provide warmth during winter, especially for those having to take shelter without heating. We extend our deepest gratitude to Mrs Louise Brown who devised this project, gathering her Utah friends to achieve this remarkable feat. Our sincere thanks to all those involved in the knitting and distribution of these garments.

We successfully sponsored the move of three Afghan refugee women, former prosecutors who would be in danger if returned home, to a new life in America. With thanks to the donors who assisted with this. We gave a small grant to Hope & Trust Volunteers (Jordan) via Global Partners in Peace & Development to progress visa applications for 236 Yazidi families to Australia, and start the process for another 850. Final thanks go to AAA Holdings and several other major companies for their generous sponsorship and support throughout the year; to Christophe Michels and the IBBC for their ongoing support in many different ways; and to our 501(c)(3) affiliate in America, The US Friends of AMAR, for their staunch support through the year and for their wonderful partnership of true friends.

**The AMAR International Charitable Foundation**  
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**Trustees' report (continued)**  
**For the year ended 31 December 2024**

**Financial review**

AMAR seeks and receives funding from private, corporate and institutional donors as well as from UN agencies and other international institutions. Details of incoming resources and resources expended are given in the Statement of Financial Activities.

The funding of all AMAR services remains a challenge particularly for the emergency relief work in the camps and for IDPs everywhere as little funding is available from the UN and other governments.

The operating and fundraising environment has remained challenging, but the charity has retained the programmes throughout the year and looks forward to expanding as the situation improves.

**a. Going concern**

The financial statements have been prepared on a going concern basis, which assumes that the charity will be able to meet its debts as they fall due. Overall income has increased from £2,433,044 in 2023 to £2,465,536. Whilst income has risen, expenditure has fallen by a more significant amount from £2,087,018 in 2023 to £1,824,635. Due to the net loss on transferred asset held for sale of £329,263 (2023: £Nil), this resulted in an overall surplus of £282,742 compared to a surplus of £346,026 in the previous year.

During the year the charity had a surplus on unrestricted funds of £1,291,212, resulting in an increase of the general fund at the year-end to £312,269. Restricted funds brought forward from year ended 2023 together with the restricted deficit of £725,297 have resulted in a year-end balance of £475,555. Therefore total funds have improved from last year of £1,169,508 (restated) to a figure of £1,452,250.

**b. Reserves policy**

The Board aims to hold general reserves equivalent to at least 2-3 months' administrative costs. This will be reviewed again in the coming year (2025).

The deficit which was exacerbated during COVID has now been cleared, through the Trustees' continuing plan to increase charitable income, particularly unrestricted donations, and reducing overhead costs as summarised below:

- Major unrestricted donations were received in year which cleared the unrestricted deficit; the ownership question over AMAR assets in Basra was positively resolved.
- The charity continues to bear down on administrative costs.
- Funding continues to support a Yazidi music project in the Kurdistan Region of Iraq. This project is being complemented by training project designed to educate young Yazidi victims of ISIS so that they can secure employment.
- A corporate donor has funded a £540,000 school refurbishment project in the Basra region that started in September 2023 and completed in the reporting period. A similar project is expected in 2025.

A number of new fund-raising appeals are either underway or are being planned:

- A major fundraising event in Utah.
- Further appeals to sympathetic previous donors to support ongoing work with the Yazidis, particularly around music, singing and mental health.
- A \$1.5m fundraising campaign in 2025 for a support programme for the Yazidis.

Finally, the Trustees recognised that our aim to cap overhead costs at 10% in previous proposals to donors was too ambitious. New projects include overhead costs of ~12%, which, when coupled with fair attribution of direct management costs, is in line with the average for UK and International charities.

**Structure, governance and management**

The company was incorporated under the Companies Act 1985 on 9th June 1995 in England and Wales and is

**The AMAR International Charitable Foundation  
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**Trustees' report (continued)  
For the year ended 31 December 2024**

**Structure, governance and management (continued)**

governed by its memorandum and articles of association. The company is a company limited by guarantee and not having a share capital, (company registration number 3066579), and is a registered charity (charity registration number 1047432). Each member's guarantee liability is limited to £1.

The management of the charitable company is conducted at meetings held by the Trustees at regular intervals as described in its memorandum and articles of association. Trustees are recruited based upon The AMAR International Charitable Foundation's (AMAR's) fields of work and appointed by vote. All Trustees give their time voluntarily and receive no benefits from the charity.

The risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have or are in the process of being established to mitigate those risks. The major risks incurred are in respect of:

- staff operating in areas where there may be a threat to their personal security or general wellbeing;
- financial risks linked to the current social and economic situations;

During the year the charity has continued to strengthen its governance processes, policies and procedures to ensure they either meet or exceed the relevant standards.

**Plans for future periods**

AMAR intends to dispose of the orphans' school. After 8 years of successful operation, the project would now require extra capital investment from a significant extra fundraising effort. Funds released will be recycled to support wider charitable activities and costs.

**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.

**The AMAR International Charitable Foundation**  
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**Trustees' report (continued)**  
**For the year ended 31 December 2024**

**Disclosure of information to auditors**

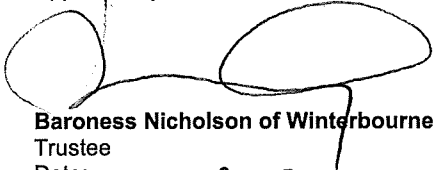
Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- 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, Kreston Reeves LLP, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

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



**Baroness Nicholson of Winterbourne**  
Trustee  
Date: 15 SEP 25

**The AMAR International Charitable Foundation**  
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**Independent auditors' report to the Members of The AMAR International Charitable Foundation**

**Opinion**

We have audited the financial statements of The AMAR International Charitable Foundation (the 'charity') for the year ended 31 December 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 31 December 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 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 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.

**The AMAR International Charitable Foundation**  
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**Independent auditors' report to the Members of The AMAR International Charitable Foundation**  
**(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.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- 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 and from the requirement to prepare a Strategic report.

**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.

**The AMAR International Charitable Foundation**  
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**Independent auditors' report to the Members of The AMAR International Charitable Foundation**  
**(continued)**

**Auditors' responsibilities for the audit of the financial statements**

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:

**Capability of the audit in detecting irregularities, including fraud**

The objectives of our audit are to identify and assess the risks of material misstatement of the financial statements due to fraud or error; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud or error; and to respond appropriately to those risks.

Based on our understanding of the group and charitable sector generally, and through discussion with the Trustees and other management (as required by auditing standards), we identified that the principal risks of noncompliance with laws and regulations related to safeguarding, health and safety, antibribery and employment law. We considered the extent to which noncompliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, taxation and pension legislation. We communicated identified laws and regulations throughout our team and remained alert to any indications of noncompliance throughout the audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue or reduce expenditure and management bias in accounting estimates and judgemental areas of the financial statements. Audit procedures performed by the engagement team included:

- Discussions with management and assessment of known or suspected instances of noncompliance with laws and regulations and fraud; and
- Challenging assumptions and judgements made by management in its significant accounting estimates; and
- Confirmation of related parties with management, and review of transactions throughout the period to identify any previously undisclosed transactions with related parties outside the normal course of business; and
- Identifying and assessing the design effectiveness of controls that management has in place to prevent and detect fraud; and
- Conducting interviews with appropriate personnel to gain further insight into the control systems implemented, and the risk of irregularity; and
- Reading minutes of meetings of those charged with governance and reviewing correspondence with relevant regulatory authorities; and
- Review of significant and unusual transactions and evaluation of the underlying financial rationale supporting the transactions; and
- Identifying and testing journal entries, in particular any manual entries made at the year end for financial statement preparation; and
- Performing analytical procedures to identify any unusual or unexpected relationships, including related party transactions, that may indicate risks of material misstatement due to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance.

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**Independent auditors' report to the Members of The AMAR International Charitable Foundation**  
**(continued)**

The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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.

*Kreston Reeves LLP*

**Samantha Rouse FCCA DChA (Senior statutory auditor)**  
for and on behalf of  
**Kreston Reeves LLP**  
Chartered Accountants  
Statutory Auditor  
London

16 September 2025

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the year ended 31 December 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
<b>Income from:</b>					
Donations and legacies	3	1,434,491	56,639	1,491,130	2,333,728
Charitable activities	4	-	64,958	64,958	96,805
Investments	5	-	211	211	2,511
Other income	6	-	909,237	909,237	-
<b>Total income</b>		<b>1,434,491</b>	<b>1,031,045</b>	<b>2,465,536</b>	<b>2,433,044</b>
<b>Expenditure on:</b>					
Raising funds		21,424	5,493	26,917	1,371
Charitable activities	7	2,142,169	(344,451)	1,797,718	2,085,647
<b>Total expenditure</b>		<b>2,163,593</b>	<b>(338,958)</b>	<b>1,824,635</b>	<b>2,087,018</b>
<b>Net (expenditure)/income before net losses on investments</b>		<b>(729,102)</b>	<b>1,370,003</b>	<b>640,901</b>	<b>346,026</b>
Net losses on transferred asset held for sale		-	(329,263)	(329,263)	-
<b>Net (expenditure)/income</b>		<b>(729,102)</b>	<b>1,040,740</b>	<b>311,638</b>	<b>346,026</b>
Transfers between funds	17	3,805	(32,701)	(28,896)	-
<b>Net movement in funds</b>		<b>(725,297)</b>	<b>1,008,039</b>	<b>282,742</b>	<b>346,026</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward as previously stated		1,200,852	(31,344)	1,169,508	(34,299)
Prior year adjustment		-	-	-	857,781
Total funds brought forward as restated		1,200,852	(31,344)	1,169,508	823,482
Net movement in funds		(725,297)	1,008,039	282,742	346,026
<b>Total funds carried forward</b>		<b>475,555</b>	<b>976,695</b>	<b>1,452,250</b>	<b>1,169,508</b>

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

The notes on pages 14 to 29 form part of these financial statements.

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**  
**Registered number: 03066579**

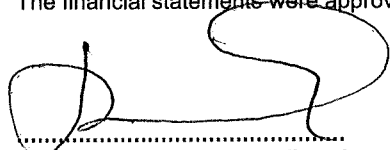
**Balance sheet**  
**As at 31 December 2024**

	Note	2024 £	As restated 2023 £
<b>Fixed assets</b>			
Tangible assets	12	4,930	916,599
		<u>4,930</u>	<u>916,599</u>
<b>Current assets</b>			
Debtors	13	250,911	363,187
Fixed assets held for sale	14	664,417	158,193
Cash at bank and in hand		726,416	663,089
		<u>1,641,744</u>	<u>1,184,469</u>
Creditors: amounts falling due within one year	15	(194,424)	(931,560)
		<u>1,447,320</u>	<u>252,909</u>
<b>Net current assets</b>		<u>1,447,320</u>	<u>252,909</u>
<b>Total net assets</b>		<u><u>1,452,250</u></u>	<u><u>1,169,508</u></u>
<b>Charity funds</b>			
Restricted funds	17	475,555	1,200,852
Unrestricted funds	17	976,695	(31,344)
		<u>1,452,250</u>	<u>1,169,508</u>
<b>Total funds</b>		<u><u>1,452,250</u></u>	<u><u>1,169,508</u></u>

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.

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



**Baroness Nicholson of Winterbourne**

Trustee

Date: 15 SEP 25

The notes on pages 14 to 29 form part of these financial statements.

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Statement of cash flows**  
**For the year ended 31 December 2024**

	Note	2024 £	2023 £
<b>Cash flows from operating activities</b>			
Net cash provided by/(used in) operating activities	20	(839,814)	254,613
		<hr/>	<hr/>
Proceeds from the sale of hospital	6	909,237	-
Purchase of tangible fixed assets	12	(6,096)	-
		<hr/>	<hr/>
<b>Net cash provided by investing activities</b>		<b>903,141</b>	<b>-</b>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the year</b>		<b>63,327</b>	<b>254,613</b>
Cash and cash equivalents at the beginning of the year		663,089	408,476
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the year</b>	21	<b>726,416</b>	<b>663,089</b>
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 29 form part of these financial statements

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**1. General information**

The AMAR International Charitable Foundation is a registered charity in England. The charity's registered address is 1st Floor County House, 100 New London Road, Chelmsford, Essex, United Kingdom, CM2 0RG.

The AMAR International Charitable Foundation is also a registered company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**2. Accounting policies**

**2.1 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.

The AMAR International Charitable Foundation 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.

**2.2 Going concern**

The Charity's activities, together with the factors likely to affect its future development performance and position, are set out in the Trustees' Report. The principal risk facing the charity remains its ability to generate sufficient unrestricted income to cover overhead expenditure while delivering its charitable objectives.

Over the last few years, AMAR has streamlined its overhead function to minimise this demand.

As expected in the 2023 report, during this reporting period, the charity cleared its unrestricted deficit. The charity has reasonable expectation that fundraising for 2025 and unrestricted donations will continue to cover the risk identified above, and so the charity is a going concern.

**2.3 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.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**2. Accounting policies (continued)**

**2.4 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.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

**2.6 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.

Depreciation is provided on the following basis:

Freehold property	-	2% Straight line
Fixtures, fittings and equipment	-	25% reducing balance

**2.7 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.

**2.8 Fixed assets held for sale**

Fixed assets held for sale have been recognised on the basis that the organisation has ownership and that the Trustees wish to sell these assets in the next 12 months.

**2.9 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.

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**2. Accounting policies (continued)**

**2.10 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.

**2.11 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.

**2.12 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.13 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.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Appeals and donations	292,853	34,468	<b>327,321</b>	1,036,822
Grants and donations for programmes	1,141,638	22,171	<b>1,163,809</b>	1,296,906
	<u>1,434,491</u>	<u>56,639</u>	<u><b>1,491,130</b></u>	<u>2,333,728</u>
Total 2023	<u>1,993,074</u>	<u>340,654</u>	<u><b>2,333,728</b></u>	

**4. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Rents and charges receivable	64,958	<b>64,958</b>	96,805
	<u>64,958</u>	<u><b>64,958</b></u>	<u>96,805</u>
Total 2023	<u>96,805</u>	<u><b>96,805</b></u>	

**5. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Bank interest received	211	<b>211</b>	2,511
	<u>211</u>	<u><b>211</b></u>	<u>2,511</u>
Total 2023	<u>2,511</u>	<u><b>2,511</b></u>	

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**6. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Profit on sale of assets	909,237	<b>909,237</b>	-

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Direct costs	2,142,169	(344,451)	<b>1,797,718</b>	2,085,647
Total 2023	1,508,550	577,097	<b>2,085,647</b>	

**8. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Direct costs	1,797,718	<b>1,797,718</b>	2,085,647
Total 2023	2,085,647	<b>2,085,647</b>	

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**8. Analysis of expenditure by activities (continued)**

**Analysis of direct costs**

	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Staff costs	206,974	196,398
Depreciation	22,368	1,573
Operating leases, rent of premises	40,225	22,390
Iraq charitable costs	587,963	686,275
Auditors' remuneration	38,541	29,899
Health care	274,305	291,807
Education and reconciliation	424,068	597,076
Other aid	62,354	28,039
Loss on foreign currency	53,738	8,825
Legal and professional	(63,537)	75,568
Administration, travel and subsistence	150,719	134,338
Staff training and development	-	13,459
	<b>1,797,718</b>	<b>2,085,647</b>

**9. Auditors' remuneration**

	<b>2024 £</b>	<b>2023 £</b>
Audit of overseas operation	13,371	5,929
Fees payable to the Charity's auditor in respect of: Audit of the charity's annual accounts	<b>25,170</b>	<b>23,970</b>

**10. Staff costs**

	<b>2024 £</b>	<b>2023 £</b>
Wages and salaries	157,172	179,188
Social security costs	17,601	14,190
Contribution to defined contribution pension schemes	32,201	3,020
	<b>206,974</b>	<b>196,398</b>

**The AMAR International Charitable Foundation  
(A company limited by guarantee)**

**Notes to the financial statements  
For the year ended 31 December 2024**

**10. Staff costs (continued)**

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

	<b>2024</b>	2023
	<b>No.</b>	No.
Overseas charitable activities	<b>19</b>	19
UK administration	<b>3</b>	5
	<b>22</b>	24

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	<b>2024</b>	2023
	<b>No.</b>	No.
In the band £60,001 - £70,000	<b>1</b>	1

The total employment benefits including employer pension contributions of the key management personnel were £116,666 (2023: £142,169).

**11. Trustees' remuneration and expenses**

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

During the year ended 31 December 2024, expenses totalling £9,337 were reimbursed or paid directly to 1 Trustee (2023 - £NIL to no Trustees) for travel and accommodation.

**The AMAR International Charitable Foundation**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**12. Tangible fixed assets**

	Freehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>			
As restated at 1 January 2024	1,036,230	80,903	1,117,133
Additions	-	6,096	6,096
Disposals	-	(76,359)	(76,359)
Transfer to asset held for sale	(1,036,230)	-	(1,036,230)
	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	10,640	10,640
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 January 2024	124,348	76,186	200,534
Charge for the year	20,725	1,643	22,368
On disposals	-	(72,119)	(72,119)
Transfer to asset held for sale	(145,073)	-	(145,073)
	<hr/>	<hr/>	<hr/>
At 31 December 2024	-	5,710	5,710
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2024	<hr/>	<hr/>	<hr/>
	-	4,930	4,930
	<hr/>	<hr/>	<hr/>
As restated at 31 December 2023	<hr/>	<hr/>	<hr/>
	911,882	4,717	916,599
	<hr/>	<hr/>	<hr/>

**13. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	64,534	251,446
Other debtors	49,007	36,445
Prepayments and accrued income	137,370	75,296
	<hr/>	<hr/>
	250,911	363,187
	<hr/>	<hr/>

**14. Assets held for sale**

During the year ended 31 December 2016 the charity purchased land and buildings for use as a school. The intention is to sell these land and buildings in the near future.

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**15. Creditors: Amounts falling due within one year**

	<b>2024</b>	As restated
	<b>£</b>	2023
		<b>£</b>
Bank overdrafts	-	4,757
Trade creditors	<b>12,742</b>	161,725
Other creditors	<b>79,921</b>	286,985
Accruals	<b>101,761</b>	478,093
	<b>194,424</b>	931,560

**16. Prior year adjustments**

During the year, a review of historic balances identified an amount of £54,101 that had not been previously recognised as an unrestricted liability in creditors. This relates to a historic transfer made prior to 2023 from IBBC to the Union Bank in Iraq, which was used to support AMAR's charitable activities in Dohuk, including salary payments. The amount had been recorded as a sundry creditor in IBBC but was not reflected in the charity's financial statements due to its omission from the loan certificate. As the funds were drawn immediately and the account was not used again, the transaction was not captured in previously reported Iraq expenditure. This adjustment corrects the understatement of liabilities and ensures accurate presentation of prior year balances and transactions.

A prior year adjustment has been made to reflect freehold buildings owned and in use by the charity not previously recognised in the balance sheet of deemed cost of £1,036,230. This property was subsequently transferred to assets held for sale in the current year ended 31 December 2024, as it is the intention is to sell this land and buildings in the near future. This has had an impact on designated reserves of bought forward as at 1 January 2023 of £932,607 and restated expenditure of £20,725 depreciation in the year to 31 December 2023. Bought forward designated funds as at 1 January 2024 are therefore restated as £911,882.

The AMAR International Charitable Foundation  
(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 December 2024

17. Statement of funds

Statement of funds - current year

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>						
<b>Designated funds</b>						
Ukraine projects	35,717	-	(10,128)	(25,589)	-	-
School in Basra	911,882	-	(20,725)	102,532	(329,263)	664,426
	<u>947,599</u>	<u>-</u>	<u>(30,853)</u>	<u>76,943</u>	<u>(329,263)</u>	<u>664,426</u>
<b>General funds</b>						
General fund	(978,943)	1,031,045	369,811	(109,644)	-	312,269
<b>Total Unrestricted funds</b>	<u>(31,344)</u>	<u>1,031,045</u>	<u>338,958</u>	<u>(32,701)</u>	<u>(329,263)</u>	<u>976,695</u>
<b>Restricted funds</b>						
Africa fund	43,727	-	(10,932)	-	-	32,795
AMAR Cancer fund	50,000	-	-	-	-	50,000
APPG	29,630	-	(5,926)	-	-	23,704
BGC Hospital	4,888	-	(4,888)	-	-	-
Escaping Darkness fund	40,544	-	(59,842)	19,298	-	-
Al Waheed PHCCs	351,500	-	(336,007)	(15,493)	-	-
Iranian refugees	6,400	-	(6,400)	-	-	-
Giz	110,624	-	-	-	-	110,624
BGC Madrastray	177,788	247,343	(425,131)	-	-	-
BGC School Refurb	58,711	-	(58,711)	-	-	-
Music project	80,473	158,746	(88,463)	-	-	150,756
Yazidi	19,858	-	(19,858)	25,322	-	25,322
NI Group	25,322	-	-	(25,322)	-	-
Ukraine	138,075	7,936	(93,657)	-	-	52,354
ROO	-	840,931	(840,931)	-	-	-

The AMAR International Charitable Foundation  
(A company limited by guarantee)

Notes to the financial statements  
For the year ended 31 December 2024

17. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Yazidi general support	-	74,958	(74,958)	-	-	-
Nezar study	-	10,000	-	-	-	10,000
Afghan fund	17,067	43,910	(60,977)	-	-	-
Windsor Conference	26,245	50,667	(76,912)	-	-	-
Zeldin fund	20,000	-	-	-	-	20,000
	<u>1,200,852</u>	<u>1,434,491</u>	<u>(2,163,593)</u>	<u>3,805</u>	<u>-</u>	<u>475,555</u>
<b>Total of funds</b>	<u><b>1,169,508</b></u>	<u><b>2,465,536</b></u>	<u><b>(1,824,635)</b></u>	<u><b>(28,896)</b></u>	<u><b>(329,263)</b></u>	<u><b>1,452,250</b></u>

Statement of funds - prior year

	As restated Balance at 1 January 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Ukraine projects	-	35,717	-	-	35,717
School in Basra	932,607	-	(20,725)	-	911,882
	<u>932,607</u>	<u>35,717</u>	<u>(20,725)</u>	<u>-</u>	<u>947,599</u>
<b>General funds</b>					
General fund	(661,490)	404,253	(578,468)	(143,238)	(978,943)
<b>Total Unrestricted funds</b>	<u>271,117</u>	<u>439,970</u>	<u>(599,193)</u>	<u>(143,238)</u>	<u>(31,344)</u>
<b>Restricted funds</b>					
Africa fund	43,727	-	-	-	43,727
AMAR Cancer fund	50,000	-	-	-	50,000

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**17. Statement of funds (continued)**

**Statement of funds - prior year (continued)**

	As restated Balance at 1 January 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
APPG	29,630	-	-	-	29,630
BGC Hospital	(114,321)	-	-	114,321	-
Escaping Darkness fund	-	66,800	(26,256)	-	40,544
Al Waheed PHCCs	-	513,844	(162,344)	-	351,500
Iranian refugees	6,400	-	-	-	6,400
Giz	110,624	-	-	-	110,624
BGC Madrastray	-	186,451	(8,663)	-	177,788
BGC School Refurb	106,531	109,437	(186,174)	28,917	58,711
Music project	72,519	81,448	(73,494)	-	80,473
Yazidi	20,000	(142)	-	-	19,858
NI Group	25,322	-	-	-	25,322
Ukraine	197,731	5,903	(65,559)	-	138,075
ROO	-	940,078	(940,078)	-	-
Yazidi general support	-	8,618	(3,730)	-	4,888
Afghan fund	4,927	40,281	(28,141)	-	17,067
Windsor Conference	-	40,356	(14,111)	-	26,245
Zeldin fund	20,000	-	-	-	20,000
	<u>573,090</u>	<u>1,993,074</u>	<u>(1,508,550)</u>	<u>143,238</u>	<u>1,200,852</u>
<b>Total of funds</b>	<u>844,207</u>	<u>2,433,044</u>	<u>(2,107,743)</u>	<u>-</u>	<u>1,169,508</u>

**The AMAR International Charitable Foundation**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**17. Statement of funds (continued)**

**Transfers**

The transfers represent excess spend on restricted projects being funded from the general reserve.

**Description of designated funds**

**School in Basra fund** - For the designated fixed assets and assets held for sale of the School in Basra.

**Description of restricted funds**

**Africa fund** - to improve the health of the population of Africa, originally the focus was to be on Yemen.

**AMAR Cancer fund** - to provide cancer screening services in Basra.

**APPG** - to enable research into prevention of sexual violence in conflict.

**Escaping Darkness Fund** - to provide psychological support to displaced people in Northern Iraq.

**Al Waheed PHCC's** - This fund was set up to run Primary health care units in IDP camps for 18 months.

**GIZ** - to rehabilitate education / training centres in Iraq and provide relevant support, etc.

**BGC Madrastray** - A three phase project to renovate three schools and deliver stipends to school children. This was a new project after the success of the BGC School refurb fund.

**BGC School Refurb fund** - to support the refurbishment of schools from grants provided by Basra Gas Company.

**Music project** - to promote music within IDP camps supported by AMAR.

**Yazidi fund** - to specifically support the Yazidi population within IDP camps.

**NI Group** - was set up for medical care, social care and general assistance of the Iraqi citizen Shams Hisham.

**Ukraine fund** - to support Ukrainian refugees in Romania by supplying essential humanitarian supplies and provision of educational, medical and recreational activities.

**ROO Education** - to provide education and skills training centres in Iraq and provide relevant support etc.

**ROO Health** - to provide health services to communities local to ROO operations.

**ROO Other** - to support small scale projects within communities local to ROO operations.

**Afghan fund** - to facilitate the evacuation of Afghan nationals at risk of persecution.

**Windsor Conference** - Conference sponsored by ICLRS BYU, that was postponed due to COVID, however facilitated research in the margins.

**Zeldin fund** - to facilitate fundraising to assist health and educational charitable activities in counties of operation.

**BGC Hospital** - This pays for the Hospital guards only, This is not BGC, this should be Basra Hospital.

**The AMAR International Charitable Foundation**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the year ended 31 December 2024**

**18. Summary of funds**

**Summary of funds - current year**

	As restated Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 December 2024 £
Designated funds	947,599	-	(30,853)	76,943	(329,263)	664,426
General funds	(978,943)	1,031,045	369,811	(109,644)	-	312,269
Restricted funds	1,200,852	1,434,491	(2,163,593)	3,805	-	475,555
	<u>1,169,508</u>	<u>2,465,536</u>	<u>(1,824,635)</u>	<u>(28,896)</u>	<u>(329,263)</u>	<u>1,452,250</u>

**Summary of funds - prior year**

	As restated Balance at 1 January 2023 £	Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
Designated funds	932,607	35,717	(20,725)	-	947,599
General funds	(661,490)	404,253	(578,468)	(143,238)	(978,943)
Restricted funds	573,090	1,993,074	(1,508,550)	143,238	1,200,852
	<u>844,207</u>	<u>2,433,044</u>	<u>(2,107,743)</u>	<u>-</u>	<u>1,169,508</u>

**19. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	4,930	-	4,930
Current assets	665,049	976,695	1,641,744
Creditors due within one year	(194,424)	-	(194,424)
<b>Total</b>	<u>475,555</u>	<u>976,695</u>	<u>1,452,250</u>

**The AMAR International Charitable Foundation**  
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**19. Analysis of net assets between funds (continued)**

**Analysis of net assets between funds - prior period**

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	-	916,599	916,599
Current assets	1,200,852	(16,383)	1,184,469
Creditors due within one year	-	(931,560)	(931,560)
Prior year adjustment	-	(857,781)	(857,781)
<b>Total</b>	<u>1,200,852</u>	<u>(889,125)</u>	<u>311,727</u>

**20. Reconciliation of net movement in funds to net cash flow from operating activities**

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	<u>311,638</u>	<u>346,026</u>
<b>Adjustments for:</b>		
Depreciation charges	22,368	1,573
Transfer between funds	(28,896)	-
Loss/(profit) on the sale of hospital	(909,237)	-
Loss/(profit) on the sale of assets	59,910	-
(Increase)/decrease in debtors	112,276	(289,067)
Increase/(decrease) in creditors	(737,136)	196,081
Fair value movement for asset held for sale	329,263	-
<b>Net cash provided by/(used in) operating activities</b>	<u>(839,814)</u>	<u>254,613</u>

**21. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	<u>726,416</u>	<u>663,089</u>

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**22. Analysis of changes in net debt**

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash at bank and in hand	663,089	63,327	726,416
Bank overdrafts repayable on demand	(4,757)	4,757	-
	<u>658,332</u>	<u>68,084</u>	<u>726,416</u>

**23. Pension commitments**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £32,201 (2023 - £3,020).

**24. Operating lease commitments**

At 31 December 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024	2023
	£	£
Not later than 1 year	923	357
Later than 1 year and not later than 5 years	2,342	-
	<u>3,265</u>	<u>357</u>

**25. Related party transactions**

Damon Parker (a trustee of the Charity) is a director of the Iraq Britain Business Council (IBBC), a company limited by guarantee, which aims to promote business between Iraq and Britain. IBBC is a sub-tenant of The AMAR International Charitable Foundation and has been invoiced for the space occupied. AMAR also recharges IBBC for staff time spent on IBBC work. Staff services and overheads recharged totaled £64,958 (2023: £61,088), with £74,540 due at the year end (2023: £209,445). All these transactions have been made on an arm's length basis.

During the year, Trustees made donations to the charity amounting to £11,000 (2023: £2,561).

**26. Controlling party**

There is no ultimate controlling party.