TRUSTEES REPORT & FINANCIAL STATEMENT

FOR THE YEAR ENDED 31ST DECEMBER 2025

IMPACT 2025

GAZA
MALI
YEMEN
SUDAN

FOOD
LITTLE HEARTS
DROP OF LIFE
LIVELIHOODS
COMMUNITY CENTRES

31
COUNTRIES

OVER
908,800
BENEFICIARIES



Table of Contents

Chair and CEO's Message	3
Constitutional Information	6
Who We Are	7
Our Activities and Achievements	9
Risk Management	28
Future Plan	29
Financial Review	30
Compliance with Regulatory Requirements	31
Banking and Regulatory Restrictions	32
Structure, Governance and Management	33
In Preparing the Financial Statements	35
Financial Report	38

CEO'S AND CHAIR MESSAGE

اَلسَلامُ عَلَيْكُمْ وَرَحْمَةُ اَللهِ وَبَرَكاتُهُ

Thank you, everyone, for your continuous support. We are now only the second Islamic faith-based charity ever to be recognised as a highly commended Charity of the Year at the Third Sector awards. A massive thank you to everyone who supports us, our volunteers, our team in the UK and our international teams and partners.

With your support in 2025, we helped over 900,000 people, including those in Gaza and Sudan, two of the world's most urgent man-made humanitarian crises.

We were also able to support other communities with programmes related to health, education, livelihoods, water and sanitation.

This year, through our flagship Little Hearts project, we conducted 9 international missions, performing over 376 heart operations on children from Pakistan to Bosnia and 10 other countries. A record-breaking year, both in terms of missions and the number of children helped.

Through our emergency food programme, we provided food assistance to over 644,000 people in countries like Palestine and Sudan. Our reach in Sudan is very extensive. We have been working in the country for more than 30 years and since the war, we are providing food assistance to Sudanese people fleeing war inside and also those living as refugees in Chad.

Thank you once again for your continuous support.

May Allah accept it.

Naif Sheikh
CEO Muntada Aid


MUNTADA
AID

SUPPORTING MARGINALISED COMMUNITIES WORLDWIDE

Constitutional Information

MUNTADA AID IS A UK REGISTERED CHARITY LIMITED BY GUARANTEE

Date Registered as a charity:
4th June 2014

Charity Registration No:
1157117

Company Registration No.
08775742

Trustees:
Musaed Bin Ajlan (Chairman)
Hisham Bella (Treasurer)
Imran Asif (Trustee)

Chief Executive Officer (CEO):
Naif M Sheikh

Registered Office:
Fourth Floor, LMC Business
Wing 38-44 Whitechapel Road,
London E1 1JX

Principal address:
Fourth Floor, LMC Business
Wing 38-44 Whitechapel Road,
London E1 1JX

Auditors:
KWSR & CO
136 Merton High Street
London SW19 1BA

Bankers:
Barclays Bank
1 Churchill Place, London
E14 5HP

Solicitors:
Lee Bolton Monier-William
1 the Sanctuary, Westminster,
London, SW1P 3JT

URL:
www.muntadaaid.org

Who We Are

Muntada Aid is a UK registered global NGO operating in 31 countries in Africa and Asia. We focus on education and child development, healthcare and wellbeing, water, sanitation and hygiene (WASH), economic empowerment and emergency responses.

Main Objectives

To reduce poverty by providing or assisting in the provision of: education, healthcare, WASH and alternative income generation programmes as well as the necessary support required to enable individuals to generate a sustainable income and thus become self-sufficient. The fulfilment of the above objectives is enshrined in our mission statement.

Mission

Our mission is to develop healthy and sustainable communities worldwide. Through implementing our innovative social, economic, education, and health and wellbeing programmes, we want to empower those denied social justice and human dignity, in order to make a lasting change in the world.

Vision

A caring and dignified world where everyone is free from poverty and has access to education and healthcare.

Values

Guided by the teachings of our Prophet and our Islamic principles, Muntada Aid has adopted the 'I CARE' model of values.

I

Inspiring Hope

We believe that the world can be a better place, and our hope is that our actions will inspire others to be part of the change.

C

Caring & Compassionate

Our work is founded on showing care and compassion to all those that we work with.

A

Accountability & Integrity:

For us, having integrity means that we take responsibility for our actions and hold ourselves accountable in all that we do.

R

Respect & Dignity:

We will show respect & preserve the dignity of all those we work with by treating others as we wish to be treated.

E

Excellence

In working towards making the world a better place, excellence is the standard we set ourselves both in our conduct and our actions.

YOU GIVE. WE DELIVER.

How Your Donations Transformed Lives in 2025

Our projects are funded by charitable donations from people living in the UK and other parts of the world. Muntada Aid has been helping vulnerable communities for over 3 decades now.

www.muntadaaid.org
020 7118 0777

MUNTADA AID

IMPACT 2025

31 Countries

Over 908,800 Beneficiaries

AREAS OF IMPACT

EMERGENCIES

08 Countries

Over 656,600 Beneficiaries

04 Projects

- GAZA EMERGENCY — Over 548,700 Beneficiaries
- SUDAN EMERGENCY — Over 96,000 Beneficiaries
- MALI EMERGENCY — Over 700 Beneficiaries
- YEMEN EMERGENCY — Over 3100 Beneficiaries
- NIGER EMERGENCY — Over 3400 Beneficiaries
- PAKISTAN EMERGENCY — Over 800 Beneficiaries
- UKRAINE EMERGENCY — Over 1000 Beneficiaries
- AFGHANISTAN EMERGENCY — Over 2100 Beneficiaries

FOOD

13 Countries

Over 223,800 Beneficiaries

WATER & SANITATION

05 Countries

Daily Average Users 483,000 Beneficiaries

174 Water Projects + Gaza Water Tankers

- Clean Drinking Water
  - **140** Small Community Water Wells
  - **25** Medium Community Water Wells
  - **08** Large Community Water Wells
  - **01** Solar Powered Community Water Well
- GAZA WATER TANKERS
  - **455** Water Tankers

HEALTH

10 Countries

Over 87,900 Beneficiaries

04 Projects

- LITTLE HEARTS — 376 Beneficiaries
- Gift of Sight — Over 1100 Beneficiaries
- MATERNAL HEALTH SUPPORT — Over 75,000 Beneficiaries
- PTSD SUPPORT IN GAZA — Over 11,500 Beneficiaries

LIVELIHOODS

02 Countries

Over 1100 Beneficiaries

04 Projects

- Goat Rearing — 36 Farmilies
- Electric Rickshaws — 49 Farmilies
- Seamstress equipment — 60 Families
- Motorcycle Cargo Carts — 49 Families

EDUCATION

04 Countries

Over 464 Beneficiaries

02 Projects

- School Sponsorships — 464 Children
- School Meals Programme — 02 Projects supporting 171 children

COMMUNITY SERVICES CENTRES

05 Countries

Over 2400 Beneficiaries

Projects 16 Centres

COUNTRIES OF IMPACT

Bangladesh	Sudan	Yemen	Palestine
Benin	Tanzania	Niger	Sierra Leone
Chad	Togo	Senegal	Kosovo
Ethiopia	Uganda	Somalia	Libya
Ghana	India	Mauritania	Nigeria
Kenya	Ukraine	South Africa	Rwanda
Mali	Egypt	Tunisia	Afghanistan
Pakistan	Turkiye	Bosnia	

THE DATA WAS COLLECTED, RECORDED AND VERIFIED BY MUNTADA AID PROGRAMMES DEPARTMENT DURING THE COURSE OF 2025. THE MEAN AVERAGE WAS USED TO COMPILE NUMBERS FOR VARIOUS PROGRAMMES. FOR FURTHER ENQUIRIES, PLEASE EMAIL INFO@MUNTADAAID.ORG.

@ALL RIGHTS RESERVED 2026.
MUNTADA AID, FOURTH FLOOR, LMC BUSINESS WING, 38 – 44 WHITECHAPEL ROAD, E1 1JX.
REG CHARITY NO: 1157117 EMAIL: INFO@MUNTADAAID.ORG

REGISTERED WITH FUNDRAISING REGULATOR


YOU GIVE.
WE DELIVER.

MUNTADA AID'S EMERGENCY PROGRAMME

People who flee their homes during conflict and persecution often leave everything behind to make a dangerous journey to safe spaces.

Muntada Aid has been helping these people for almost 30 years in different parts of the world.

In 2025, we helped over half a million people living in 8 such countries, including Gaza and Sudan, two of the biggest crises in the world.

Thank you, everyone, for your support.



Muntada Aid
Impact 2025

Countries:

08
Countries

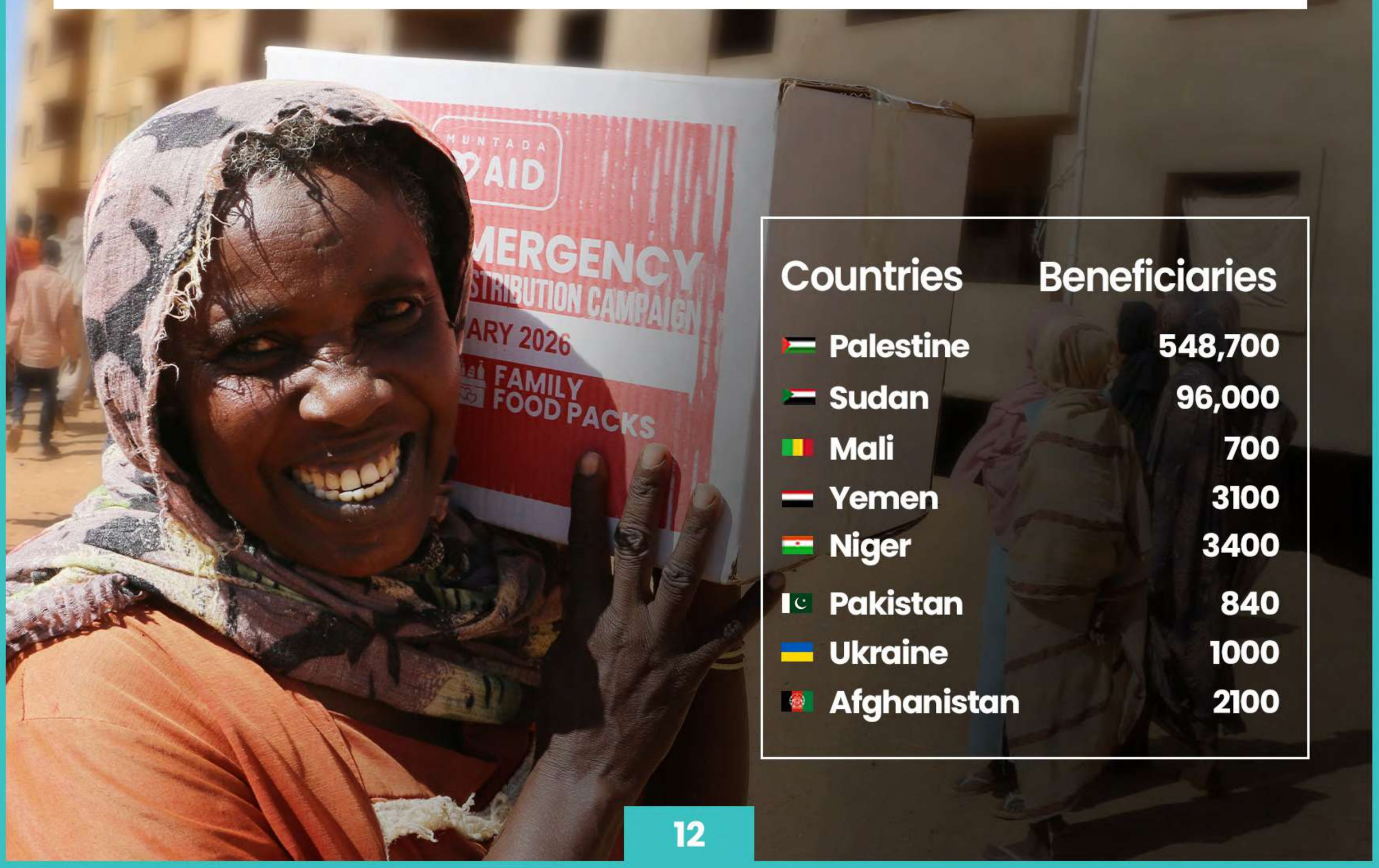
Total Number of Beneficiaries

Over
656,600
Beneficiaries

Projects

Over
03
Projects

EMERGENCY FOOD	WATER	MEDICAL AID
Over **189,900** Beneficiaries	Over **455,000** Beneficiaries	Over **11,700** Beneficiaries



Countries	Beneficiaries
Palestine	548,700
Sudan	96,000
Mali	700
Yemen	3100
Niger	3400
Pakistan	840
Ukraine	1000
Afghanistan	2100



GLOBAL HUNGER CRISIS

A staggering 318 million people face crisis levels of hunger, which is double what it was before the COVID-19 pandemic. Two simultaneous famines have been confirmed in parts of Gaza and Sudan – a devastating first this century. Many food crises involve multiple overlapping issues that are building year on year.

Muntada Aid provided food assistance in over 13 countries, including Gaza and Sudan, in 2025, serving over half a million people.

Muntada Aid
Impact 2025

Countries:

17
Countries

Total Number of Beneficiaries

Over
938,000
Beneficiaries

Projects

Over
03
Projects

FOOD PROGRAMME

Over
223,800
Beneficiaries

SCHOOL MEALS

Over
57,700
Beneficiaries

EMERGENCIES

Over
656,600
Beneficiaries

MUNTADA AID WATER & SANITATION PROGRAMME

GLOBAL WATER CRISIS

2.2 billion people still lack access to safely managed drinking water services, including 115 million people who drink surface.

Improving access to water, sanitation and hygiene can save **1.4 million** lives per year. (WHO, 2023).

WHAT IS MUNTADA AID DOING?

Muntada Aid has a long history of providing safe drinking water solutions worldwide for almost 3 decades now.

In 2025, we built 174 water stations and provided **455 water tankers** to the people of Gaza. Overall, we served **over 483,600 people in 5 countries.**

Muntada Aid
Impact 2025

Countries:

05
Countries

Total Number of Beneficiaries

Over
483,600
Beneficiaries

Projects

Over
05
Projects

SHALLOW WELLS 140	MEDIUM WELLS 25	LARGE COMMUNITY WELLS 08	SOLAR POWERED WATER STATIONS 01	WATER TANKERS 455
Over **10,500** Beneficiaries	Over **10,000** Beneficiaries	Over **6,800** Beneficiaries	Over **1300** Beneficiaries	Over **455,000** Beneficiaries



Countries

- Palestine
- Bangladesh
- Ghana
- Somalia
- Niger

MUNTADA AID HEALTH PROGRAMME
PROVIDING HEALTHCARE WITH DIGNITY

One of Muntada Aid's main aims is to provide access to various healthcare services for some of the world's most vulnerable communities. For the past three decades, we have launched some of the most innovative healthcare initiatives, including our flagship Little Hearts and Maternal Health programme.

In 2025, our Little Hearts team carried out nine missions, performing **376 heart operations** on children. Our PTSD centre in Gaza was able to reach **over 11,500 people**, and through our maternal health programme, we were able to train hundreds of midwives in Africa, this helping thousands of expecting mothers in rural Uganda.

Overall, in 2025, we helped **over 87,000 people** through our programmes.



Muntada Aid
Impact 2025

Countries:

10
Countries

Total Number of Beneficiaries

Over
87,900
Beneficiaries

Projects

Over
04
Projects

CATARACTS	LITTLE HEARTS	MATERNAL HEALTH SUPPORT	PTSD SUPPORT
Over **1100** Beneficiaries	**376** Beneficiaries	Over **75,000** Beneficiaries	Over **11,500** Beneficiaries



Countries

- Palestine
- Pakistan
- Bangladesh
- Bosnia
- Uganda
- Egypt
- Somalia
- Chad
- Kosovo
- Tanzania

MUNTADA AID'S LIVELIHOODS PROGRAMME

HELP BUILD SUSTAINABLE COMMUNITIES

Muntada Aid's livelihoods programme is to empower women and communities by providing them with training and resources to build lives within their local ecosystems. Sustainable livelihood programmes offer people in extreme poverty a gateway out of the cycle of economic deprivation.



Muntada Aid
Impact 2025

Countries:

02
Countries

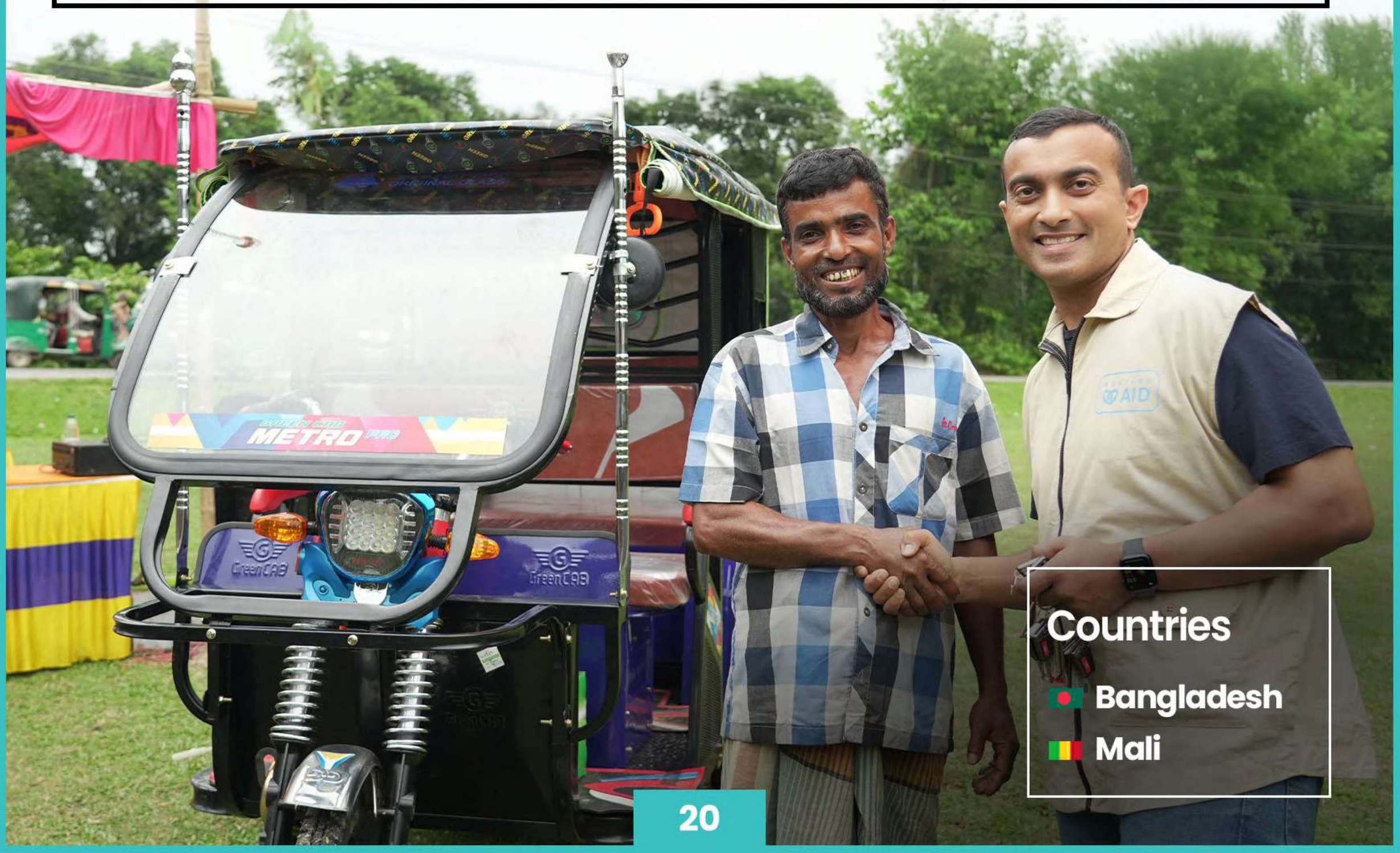
Total Number of Beneficiaries

Over
1100
Beneficiaries

Projects

Over
04
Projects

GOAT REARING	ELECTRIC RICKSHAWS	SEAMSTRESS EQUIPMENT	MOTORCYCLE CARGO CARTS
36 Families	**49** Families	**60** Families	**49** Families



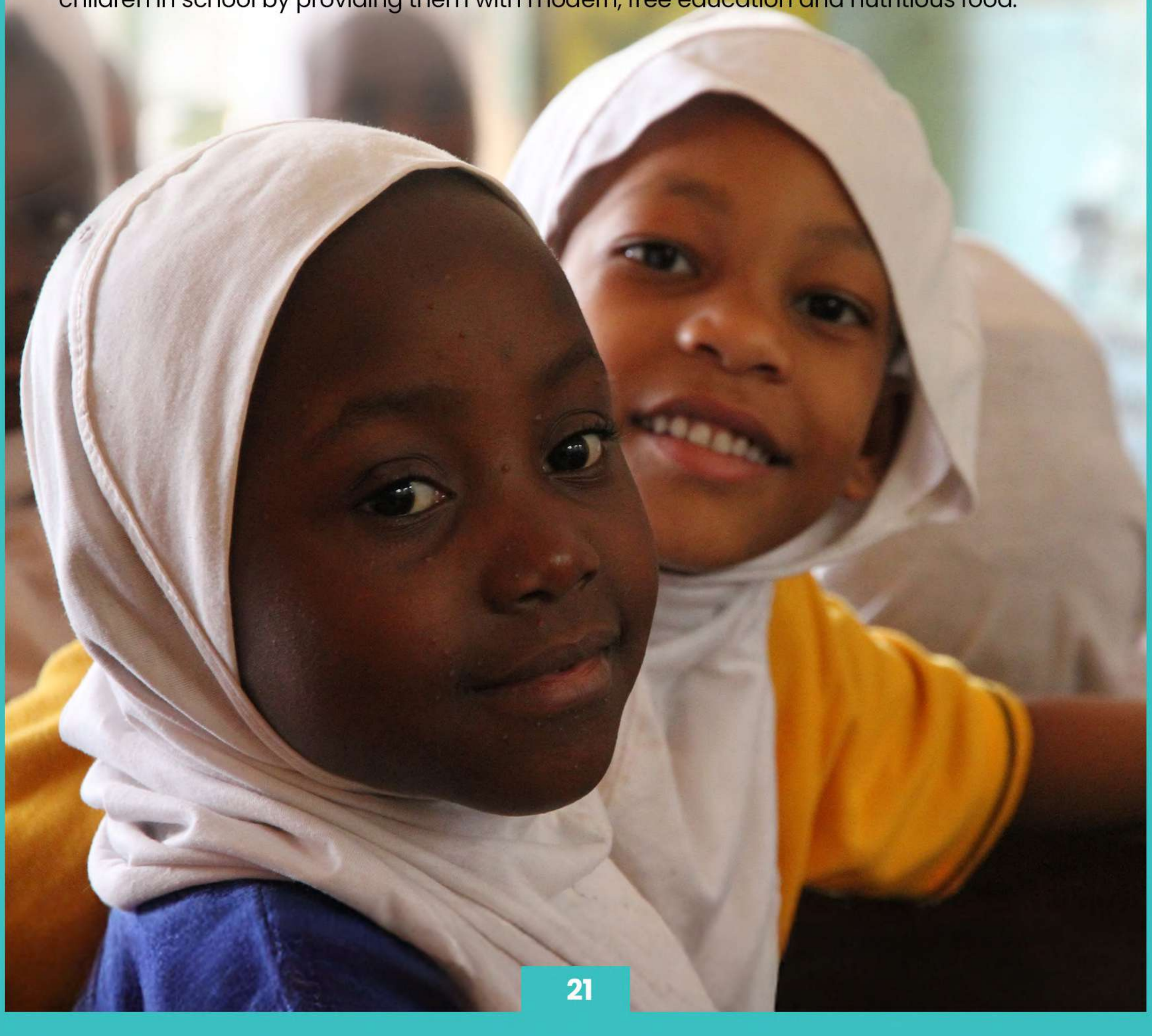
MUNTADA AID'S EDUCATION PROGRAMME

EDUCATION CHANGES LIVES

The right to education is a fundamental right. Access to education should not be restricted by a child's background, religion, gender, or ethnicity. **Muntada Aid is working with communities in Uganda, Mali, Niger and Bangladesh** to provide quality education and free school meals to vulnerable children.

Without the opportunity to learn, children can't develop to their full potential. They're more likely to be trapped in cycles of poverty, poor health and forced labour – often in dangerous environments.

Muntada Aid's Education programme currently operates in four countries, providing underprivileged children with the opportunities to learn. Our fundamental aim is to keep children in school by providing them with modern, free education and nutritious food.



Muntada Aid
Impact 2025

Countries

- Bangladesh
- Mali
- Turkiye
- Uganda

Countries:

04
Countries

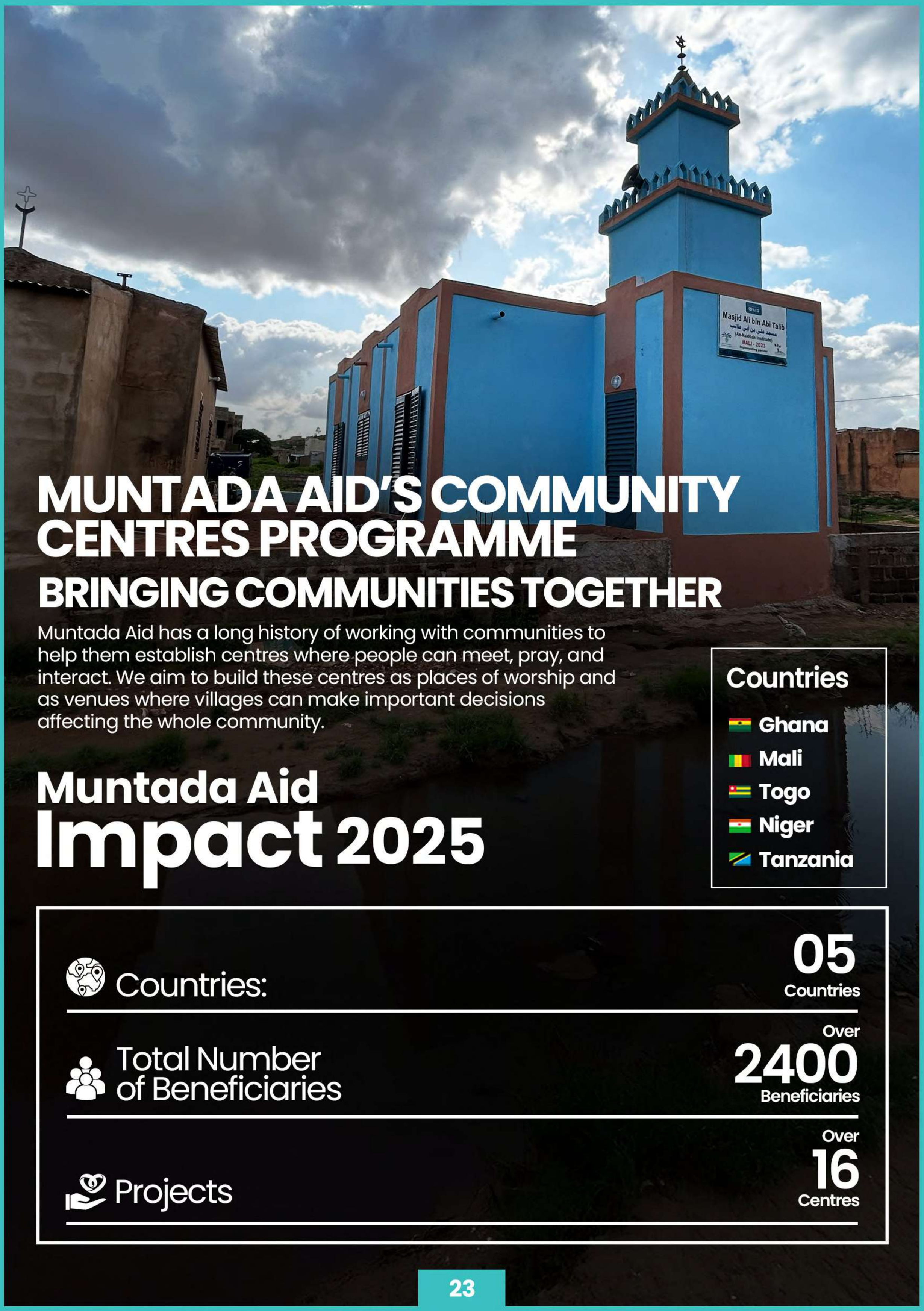
Total Number of Beneficiaries

Over
460
Children

Projects

Over
02
Projects

SCHOOL SPONSORSHIPS	SCHOOL MEALS PROGRAMME	
464 Children	**02** Projects Supporting	**171** Children



MUNTADA AID'S COMMUNITY CENTRES PROGRAMME

BRINGING COMMUNITIES TOGETHER

Muntada Aid has a long history of working with communities to help them establish centres where people can meet, pray, and interact. We aim to build these centres as places of worship and as venues where villages can make important decisions affecting the whole community.

Countries

- Ghana
- Mali
- Togo
- Niger
- Tanzania

Muntada Aid
Impact 2025

Countries:	05 Countries
Total Number of Beneficiaries	Over 2400 Beneficiaries
Projects	Over 16 Centres

NOURISHING DREAMS

JOIN A MUNTADA AID DEPLOYMENT

Muntada Aid's deployment programme provides you with a unique opportunity to see how the donations raised with Muntada Aid are spent within the communities they were intended for. These deployments also allow you to visit and create memories with people living in some of the most challenging circumstances.

In 2026, we are travelling to the following countries.

- Pakistan
- Uganda
- Bangladesh
- Tanzania
- Sudan

TO JOIN, PLEASE VISIT
MUNTADAAID.ORG/DEPLOYMENTS

For further information email
info@muntadaaid.org or give us a call on **020 7118**

HIJRAH RIDE – A JOURNEY LIKE NO OTHER

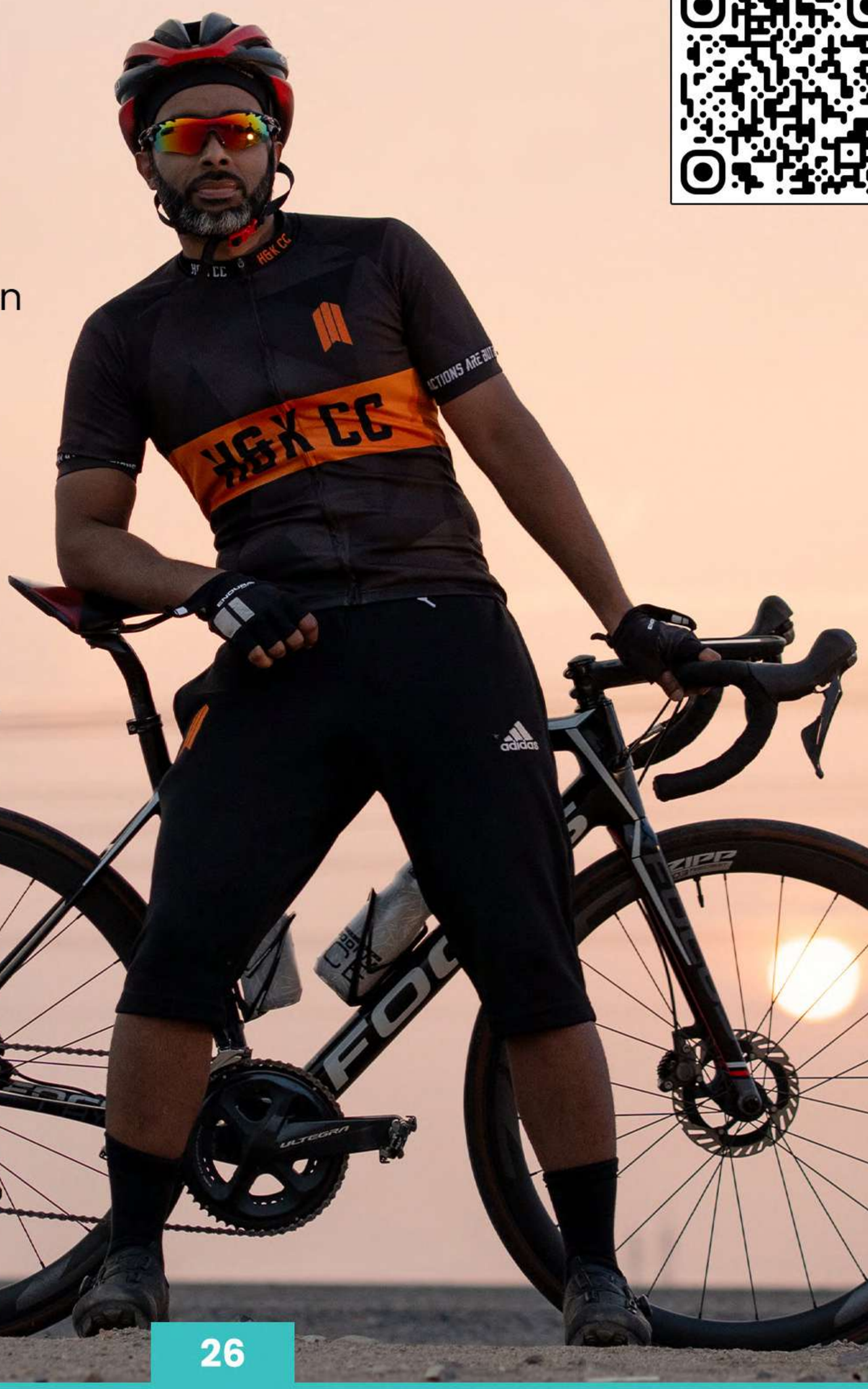
The fifth edition of Hijrah Ride, also known as **Hijrah Ride 1447**, was completed earlier in **January 2026**. Nearly **40 riders** from around the world participated in this epic **3-day ride, raising over £165,000 for children in Gaza** and those suffering from congenital heart defects.

Over the course of five rides, **starting in 2022,** the Hijrah Ride has raised almost a million pounds for children around the world.

The Hijrah Ride was the world's first such ride and H&KCC and Muntada Aid were the first team to organise this historic ride.

IF YOU ARE INTERESTED IN JOINING THIS EPIC TOUR, PLEASE VISIT **MUNTADAAID.ORG/HIJRAHRIDE** FOR MORE DETAILS.

For further information email **info@muntadaaid.org** or give us a call on **020 7118 0777.**



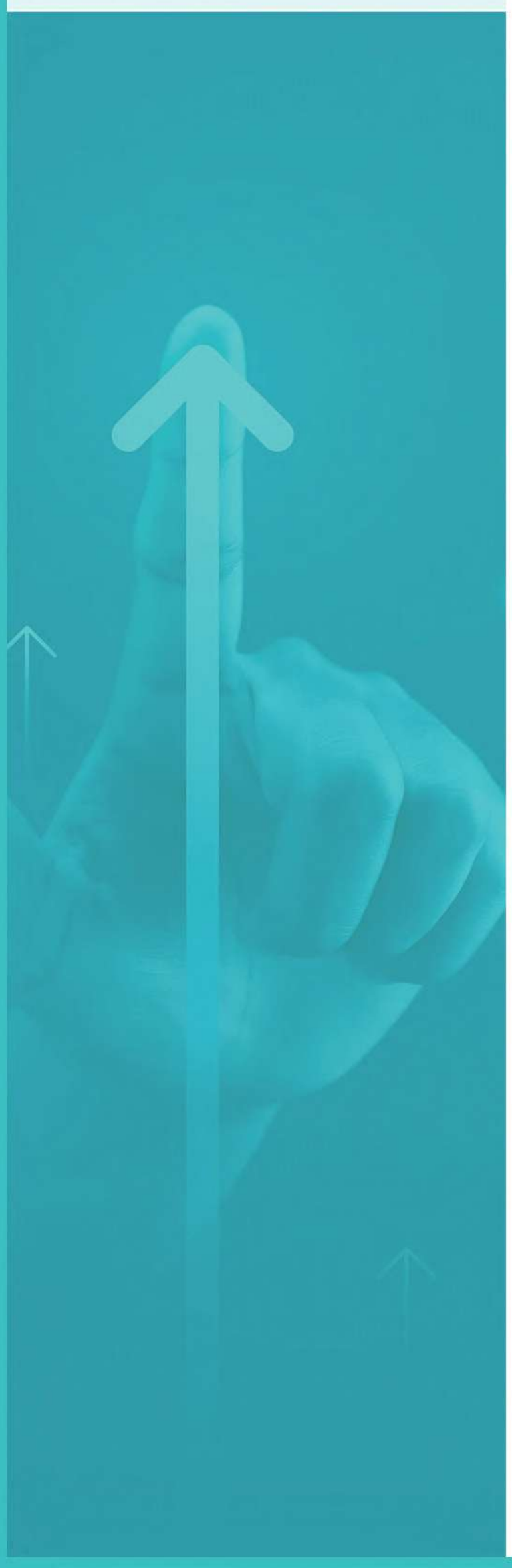
BUILDING COMMUNITIES



Risk Management:

Muntada Aid diligently oversees and addresses significant strategic and operational risks through the vigilant oversight of its Senior Management Team. This assessment undergoes thorough scrutiny by the Finance Team before being presented to the Board of Trustees for their deliberation.

The procedure entails the identification of various risk categories confronting the charity. Subsequently, these risks are documented within the Strategic Risk Register. The step involves a meticulous ranking of risks, considering both the probability of their occurrence and the extent of their potential repercussions.



Future Plan:

The Board of Trustees along with the CEO are acutely aware of the challenges confronting Muntada Aid, and they are resolutely dedicated to addressing these challenges to ensure the uninterrupted support that Muntada Aid provides to its beneficiaries. However, given the intricacies of the current challenging environment, it's important to acknowledge that the resolution process might entail a longer timeframe than initially anticipated.

The Board and the CEO have taken a proactive stance by committing to a fresh strategic plan spanning from 2023 to 2027. This comprehensive plan is set to serve as a guiding compass for Muntada Aid over the next five years, centering its efforts on catering to the needs of the end users within a framework of financial sustainability.

In pursuit of enhanced sustainability, we have embarked on pioneering initiatives for fundraising and cost management. A significant development is the recent approval by the Board for a comprehensive review of the organization's finances and structure. The primary goal of this endeavor is to establish robust internal control mechanisms and a sound financial management framework, which will provide Muntada Aid with the means to effectively realize its strategic aspirations. Our commitment extends to not only capitalizing on the progress achieved but also to perpetuating our ongoing efforts to enhance operational efficiency.

In the preceding year, Muntada Aid ushered in a more rigorous partner selection process, more frequent site visits, meticulous monitoring protocols, elevated due diligence procedures, and heightened oversight across all facets of the charity's operations by the senior management team. This concerted effort bore fruit in 2025 with the successful recruitment of several implementing partners, a direct result of the refined partner selection process and protocols.

The forthcoming strategic plan will reinforce Muntada Aid's fundamental mission of 'serving humanity,' achieved through transformative programs tailored to empower the most vulnerable and marginalized segments of society. This strategic blueprint is underpinned by insights gleaned from extensive consultations at all organizational levels within the charity.

Financial Review:

Through the implementation of the full cost recovery model, Muntada Aid has effectively stabilized as an organization. In the year 2025, significant progress was achieved as Muntada Aid successfully attained a positive balance in unrestricted funds.

This accomplishment reflects the charity's forward momentum, signifying its ability to surmount the challenges of a challenging historical period.

The charity is acutely aware of the upcoming hurdles, particularly the specific risks tied to establishing a sustainable financial model for its cost structure, augmenting levels of income for unrestricted funds, and enhancing the efficiency of its operational processes. These challenges, when compounded, will inevitably impact the charity's strategic blueprint.

Moreover, the comprehensive adoption of the full cost recovery model has not only enabled the charity to accurately pinpoint the actual costs incurred but has also paved the way for successful implementation. Presently, Muntada Aid is on track to reap the rewards of this model in the times ahead.

In 2025, Muntada Aid raised a total of £2,965,052. Our main sources of income were single donations from the UK public via our website, digital platforms (JustGiving, LaunchGood, Facebook), and other fundraising events. Our income consists of both restricted Income, which is designated for specific projects and must be used for that purpose only, and unrestricted Income, which can be used flexibly for operational needs and or projects.

The charity's total funds are £2,571,856, comprising £225,620 of unrestricted funds (including £9,272 designated for fixed assets), £573,029 of restricted funds, and £1,773,207 of endowment funds.

Free reserves, calculated as unrestricted funds less designated fixed-asset funds, are £216,348. The charity maintains a minimum reserves target of £50,000 to ensure sufficient funds are readily available to meet unforeseen costs and contingencies.



Compliance with Regulatory Requirements:

Muntada Aid has invested in a compliance function to ensure all aspects of compliance and standards are being managed effectively to continue to build public trust and to drive transparency and governance within the organisation. All fundraising activities go through a stringent process to ensure a business case proposal is submitted with rationale of the event, expenditure, income projection, programme, communication and press & media requirements - as well as relevant due diligence on stakeholders in line with our policy.

We work very closely with all stakeholders (internal and external) and review compliance, branding, and legal queries as required for the betterment of the organisation.

As part of our GDPR compliance process, we have established a security-conscious workflow and adequate administrative data & technical measures to protect personal data. We are establishing thorough controls over the entire IT infrastructure, building healthier data protection workflows, and streamlining security monitoring to better manage what is going on across our network.

The GDPR process enabled us to build a better level of relationship with donors that are keen to hear from us and receive updated information about our campaigns and how they can be part of our journey by supporting us as required. As donors are becoming more and more conscious about how their data is being handled, we have been transparent and have taken a proactive approach to build trust in our brand.

Banking and Regulatory Restrictions:

One of the identified risks pertains to the potential constraints on transferring funds to specific countries, coupled with the possibility of losing access to banking services. To counteract these risks, a series of measures have been implemented. These measures encompass fostering stronger ties with financial institutions, demonstrating sensitivity to their apprehensions, maintaining vigilance towards alterations in international fund transfer prerequisites, and establishing diverse payment alternatives.

To fortify the organization's risk management framework and ensure robust compliance, the Board of Trustees has instituted an Internal Audit and Compliance Committee. This committee comprises non-executive specialists who bring their expertise to oversee matters related to risk, finance, and auditing from both a strategic and governance standpoint. The committee's core objective is to conduct periodic audits and unannounced inspections, aimed at verifying the charity's adherence to its risk management policy. Through these measures, the organization seeks to proactively address and mitigate potential compliance and operational risks.

Structure, Governance and Management:

The charity was incorporated on 14 November 2013 as a company limited by guarantee. The charity is governed by its memorandum and articles of association approved in November 2013. The charity was registered with charity commission as a charity on 4 June 2014.

Organisational Structure:

Following the changes put in place last year, the trustees have entrusted the day-to-day operations of the charity to the Chief Executive Officer, who remains answerable to the trustees. Regular meetings are convened by the trustees to evaluate the charity's performance. Concurrently, the Board of Trustees collaborates closely with key stakeholders to ensure compliance with regulatory obligations applicable to us as a charitable entity.

The CEO is actively engaged with the Senior Management of the Charity, aiming to enhance Muntada Aid's ability to effectively respond to emergencies and facilitate ongoing developmental initiatives. In this vein, a comprehensive framework encompassing line management assessments, staff growth initiatives, supervision mechanisms, and a structured accountability framework has been implemented. Furthermore, procedures addressing grievances and complaints have been established.

In adherence to legal mandates, the Trustees furnish requisite reports to the Charity Commission and Companies House. These actions collectively manifest the organization's commitment to robust governance, effective management, and alignment with statutory requisites.

Pay Policy for Senior Staff:

Pay for senior staff is reviewed annually. During Financial year 2025, there were no staff members who received a salary of more than £60,000.

Board of Trustees:

The Board of Trustees comprised of three trustees. They are responsible for all matters pertaining to governance of the charity and policy making. They are also responsible to provide adequate guidance and strategic directions to the management of the charity so that they can implement programmes and projects in an efficient and transparent manner, within its policy framework, thus fulfilling the stated aims and objectives of the charity.

Trustees' responsibilities in relation to the financial statements:

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 Charities Act 2011.

The Trustees are responsible for preparing the Trustees' Report and the financial statements for each financial year in accordance with the law applicable to charities in England & Wales. The Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP - FRS102).

In preparing the financial statements the trustees are required to:

- Select suitable accounting policies
- Observe the methods and principles in the Charities SORP (FRS102).
- Make judgments and accounting estimates that are reasonable and prudent.
- State whether applicable accounting standards 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 appropriate to presume that the charity will continue to operate.
- Under Companies/Charity 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, its income and application of resources of the Charity for that period.

Trustees 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.

So far as each of the Trustees at the date of this report is aware, there is no relevant audit information of which the charity's auditor is unaware. Each Trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

The Trustees have exercised due diligence and care in protecting the integrity of the Charity and its reputation. The Trustees take this opportunity to thank Muntada Aid stakeholders, in particular our generous donors and benefactors and staff for their support and faith in Muntada Aid's commitment and ability to deliver relief and development programmes where needed most.



Governance code:

The Charity Governance Code sets out the principles and recommended practice for good governance within the sector. The charity is reviewing its current governance arrangements against the principles within the code annually and address any issues raised.

Public Benefit:

The Trustees confirm that they abide by the Charity Commission's general guidance on public benefit in accordance with the Charities Act 2011 to have due regard to public benefit in pursuance of the Charity's aim.

Risk and Audit Committee:

The Board of Trustees have established an Internal Audit and Compliance Committee that includes non-executive experts that oversee risk, finance, and audit from a strategic and governance perspective. The committee aims to conduct periodical audits and random checks to ensure we always comply with our risk management policy.

The Key Duties of the Committee:

- Review the Charity's financial statements before submission to the Board.
- Investigate any activity, its effectiveness within its systems for the integrity of the Charity's internal financial controls, and assessing the effectiveness of the risk management framework.
- Seek any information that it requires from any employees of the charity.
- Oversee the internal control and risk management function within the Charity including procedures for detecting fraud, monitoring the effectiveness of the systems for the integrity of the Charity's internal financial controls and assessing the effectiveness of the risk management framework.
- Obtain outside legal or independent professional advice, at the Charity's expense, if necessary.

The Committee also considers the financial plans and performance of Muntada Aid and the cost effective and efficient operation of the Charity.

Roles of the CEO and Senior Management:

The Trustees delegate the day-to-day running of the charity to the CEO and the Senior Management Team (SMT). The CEO reports to the chair of the Board on a biweekly basis and the Trustees sit for formal meetings three times a year. The organisation is made up of structured departments functioning as independent units with clear reporting lines. Systems for line management, appraisals, staff development and supervision are in place, together with an accountability framework, and grievance and complaints procedures.

Trustee induction and recruitment:

To make sure we benefit from a professional, appropriate board, we provide trustees with comprehensive induction and on-going training in new or emerging areas or responsibility. New trustees receive a full overview of our strategic and operational functions, as well as welcome pack which includes a copy of the Memorandum and Articles of Association, the financial statements, Board minutes and the Charity Commission guidance 'The Essential Trustee'.

Trustees are encouraged to identify their training needs. The CEO keeps trustees up to date with changes in regulatory standards and training possibilities. The Board of Trustees receives regular performance reports, annual financial reports, plans and budgets.

Muntada Aid shall develop and maintain a skills matrix to identify and recruit trustees and in selecting individuals for appointment as charity trustees, shall have regard to the benefits of diversity among the trustees and the skills, knowledge and experience needed for the effective administration of the Charity.

MA Follows the Charities Act 2011 and the charity's governing document in recruiting Trustees. We follow the following criteria.

- Ensure trustees meet age, legal, and qualification requirements.
- Appoint trustees as per the charity's rules.
- Perform background and DBS checks, if necessary.
- Trustee signs a Declaration of Willingness.
- Notify the Charity Commission of new appointments.
- Provide induction and ongoing training for trustees.
- Ensure trustees understand their legal and financial responsibilities.

Key Management Personnel and Remuneration Policy:

The organisation is made up of structured departments functioning as independent units with clear reporting lines. Systems for line management, appraisals, staff development and supervision are in place, together with an accountability framework as well as grievance and complaints procedures. The Senior Leadership Team (SLT) is considered to be key management personnel and consists of the CEO, heads of each Departments.

Remuneration for all senior staff is based on annual appraisals carried out by the CEO or Chairman and then reviewed by an appropriate committee. The review of pay takes into consideration roles and responsibilities together with relevant market rates.

Financial Summary

INCOME AND EXPENDITURE	Amount (£)
Voluntary income	—
Charitable activities	—
Other income	—
Total income	—
Charitable activities	—
Governance costs	—
Other expenditure	—
Total expenditure	—
Net income for the year	—

Income breakdown



- Voluntary income —
- Charitable activities —
- Other income —

FINANCIAL REPORT

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MUNTADA AID
FOR THE YEAR ENDED 31 DECEMBER 2025

Opinion

We have audited the Financial Statements of Muntada Aid ('the charitable entity') for the year ended 31st December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the cash flow statement and the notes to the financial statements, including 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 the 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 31st December 2025 and of 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to Going Concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon.

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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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; and

- 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 the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.
We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper 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 directors' 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 company or to cease operations, or have no realistic alternative but to do so.

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

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:

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are the Statement of Recommended Practice 'Accounting and Reporting by Charities' (SORP), in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006.

- We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls, and legal correspondence.

- The audit team, which is experienced in the audit of charities, considered the charitable company's susceptibility to material misstatement and how fraud may occur. Our considerations include the risk of management override.

- Our approach was to check that the income from donations and charitable activities were properly identified and accurately disclosed, that expenditure complied with the control procedures and was appropriately charged. We also reviewed journal adjustments and unusual transactions for management override and considered the identification and disclosure of related party transactions.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report or for the opinion we have formed.

Susan (Sep 23, 2026, 11:01am)

Susan Rahman, BSc FCA (Senior Statutory Auditor)
KWSR & Co. Chartered Accountants & Registered Auditors
136 Merton High Street,
London SW19 1BA
23 September 2026

MUNTADA AID
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

CURRENT FINANCIAL YEAR	Notes #	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
INCOME FROM						
Donations and legacies	2	703,494	2,261,558	-	2,965,052	2,812,385
Income from other activities:						
Rent income from properties		-	-	-	-	303,600
Total income		**703,494**	**2,261,558**	**-**	**2,965,052**	**3,115,985**
EXPENDITURE ON						
Raising funds		66,934	347,506	-	414,440	345,092
Property management costs		-	-	-	-	8,807
Expenditure on charitable activities						
Economic Empowerment		48,328	-	-	48,328	92,602
Emergency Relief		258,736	676,854	-	935,590	730,831
Education		112,466	197,957	-	310,423	228,199
Healthcare		176,545	544,093	-	720,638	709,259
WASH		-	77,208	-	77,208	151,243
Religious Dues		128,188	274,692	-	402,880	350,651
Total Charitable expenditure	**3**	**724,263**	**1,770,804**	-	**2,495,067**	**2,262,785**
Total expenditure		**791,197**	**2,118,310**	**-**	**2,909,507**	**2,616,684**
Net income / (expenditure) and net movement in the funds for the year		(87,703)	143,248	-	55,545	499,301
Loss on revaluation of investment property		-	-	(393,120)	(393,120)	-
Transfers between funds		-	-	-	-	-
Net Movement in funds	**11**	**(87,703)**	**143,248**	**(393,120)**	**(337,575)**	**499,301**
Reconciliation of funds						
Funds balances brought forward		313,323	429,781	2,166,327	2,909,431	2,410,130
Funds balances carried forward		**225,620**	**573,029**	**1,773,207**	**2,571,856**	**2,909,431**

Hisham Bella
Trustee & Treasurer
23 September 2026

MUNTADA AID
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

PRIOR FINANCIAL YEAR	Notes #	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2024 £
INCOME FROM					
Donations and legacies	2	814,618	1,997,767	-	2,812,385
Job Retention Scheme Grant		-	-	-	-
Income from other activities:					
Rent income from properties		-	-	303,600	303,600
Total income		**814,618**	**1,997,767**	**303,600**	**3,115,985**
EXPENDITURE ON					
Raising funds		79,773	265,319	-	345,092
Property management costs		-	-	8,807	8,807
Expenditure on charitable activities					
Economic Empowerment		92,602	-	-	92,602
Emergency Relief		13,608	717,223	-	730,831
Education		83,682	144,517	-	228,199
Healthcare		211,301	497,958	-	709,259
WASH		-	151,243	-	151,243
Religious Dues		94,424	256,227	-	350,651
Total Charitable expenditure	**3**	**495,617**	**1,767,168**	**-**	**2,262,785**
Total expenditure		**575,390**	**2,032,487**	**8,807**	**2,616,684**
Net income / (expenditure) and net movement in the funds for the year		239,228	(34,720)	294,793	499,301
Transfers between funds	**11**	(66,314)	298,254	(231,940)	-
Net Movement in funds		**172,914**	**263,534**	**62,853**	**499,301**
Reconciliation of funds					
Funds balances brought forward		140,409	166,247	2,103,474	2,410,130
Funds balances carried forward		**313,323**	**429,781**	**2,166,327**	**2,909,431**

MUNTADA AID
BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes #	Total 2025 £	Total 2024 £
FIXED ASSETS			
Investment property	7	£2,725,000	3,123,693
Tangible fixed assets	7	£9,272	-
		2,734,272	**3,123,693**
CURRENT ASSETS			
Debtors	8	326,204	136,346
Cash at bank and in hand		425,937	645,952
		752,141	**782,298**
Creditors: falling due within one year	9	(29,911)	(61,914)
Net current assets		**722,230**	**720,384**
Total assets less current liabilities		3,456,502	3,844,077
Creditors: falling due after more than 1 year		(884,646)	(934,646)
Net assets		**2,571,856**	**2,909,431**
THE FUNDS OF THE CHARITY:			
Unrestricted income funds			
- General funds		216,348	307,819
- Designated funds		9,272	5,504
Restricted income funds		573,029	429,781
Endowment funds		1,773,207	2,166,327
Total charity funds	**11**	**2,571,856**	**2,909,431**

The financial statements were approved and authorised for issue by

Hisham Bella
Trustee & Treasurer
23 September 2026

MUNTADA AID
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
CASH FLOW STATEMENT		
Net cash inflow from operating activities	(£212,406)	301,135
Payments to acquire tangible fixed assets	(£7,609)	(6,224)
Increase in cash in the year	**(£220,015)**	**294,911**

NOTE TO THE CASH FLOW STATEMENT

Reconciliation of changes in movement in net funds to net cash inflow from operating activities		
Movement in net funds	(337,575)	499,301
Add: Depreciation	3,910	2,844
Loss on revaluation of investment property	£393,120	-
Decrease / (Increase) in debtors	(189,858)	(122,846)
Increase / (Decrease) in long term liabilities	(50,000)	(80,000)
Increase / (Decrease) in creditors	(32,003)	1,836
Net cash inflow / (outflow) from operating activities	**(£212,406)**	**301,135**

Analysis of change in net funds	**Opening balance 01 January 2025 £**	**Cash Flow Movement £**	**Closing balance 31 December 2025 £**
Cash at bank and in hand	**645,952**	**(£220,015)**	**£425,937**

MUNTADA AID
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) General information and basis of preparation

Muntada Aid is a registered charitable company limited by guarantee in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £ 1 per member of the charity. The address of the registered office is given in the charity information on page 6 of these financial statements. The nature of the charity's operations and principal activities are development of education, child development, development of healthcare & wellbeing, development of water &sanitisation, and hygiene facilities, economic empowerment and emergency response.

The charity constitutes a public benefit entity as defined by FRS102.The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the in the United Kingdom and Republic of Ireland (FRS 102),the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity .The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

All figures in this report are presented in pound sterling (£), and all values have been-rounded up to the nearest pound for simplicity and clarity.

(b) Funds

Unrestricted funds 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 cost 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. Endowment funds represents those assets which must be held permanently by the charity. Income arising on the endowments funds can be used in accordance with the objectives of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against fund.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example, the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP. Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed .On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trad-

Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends ,interest and rent. Where it is not practicable to identify investment management costs incurred within a scheme with reasonable accuracy the investment income is reported net of these costs. It is included when the amount can be measured reliably.

Interest income is recognised using the effective interest method and dividend and rent income is recognised as the charity's right to receive payment is established.

Other income includes the conversion of endowment funds into income which arises when capital funds are released to an income fund from expendable endowments or when a charity has authority to adopt a total return approach to its permanent endowment fund. It also includes other income such as gains on disposals of tangible fixed assets.

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

* Cost of raising funds includes Printing, Mailing, Digital Marketing, Advertising, Sponsorship and merchandise, Treks and challenges

*Expenditure on charitable activities includes economic empowerment, emergency relief, education, healthcare, wash and religious dues.

*Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support cost allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources overheads have been allocated on the basis of full cost recovery method based on expenditure proportion of each project and fundraising cost.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. The analysis of these costs is included in notes (3-6).

(f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

IT equipment 25% Straight line basis.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured "at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

(i) Reserve

At Muntada Aid, we are committed to maintaining a reserve of at least £50,000 to keep our work running smoothly, even in tough times. This reserve acts as a safety net, ensuring that we can continue providing essential services if unexpected challenges arise. Our Trustees regularly review this amount to make sure it reflects our growth and needs. Any use of these funds will be carefully considered and must be approved by the board. This policy helps us manage our finances responsibly and stay compliant with all legal requirements, so we can focus on making a positive impact.

(j) Investment Property

Investment property held to earn rental income and/or for capital appreciation is initially recognised at cost and subsequently revalued to fair value at each reporting date. Any resulting gain or loss on revaluation is recognised within net gains/(losses) on investments in the Statement of Financial Activities. Investment property is not depreciated, as it is subject to regular revaluation.

(k) Significant accounting estimates and judgements

The charity's investment property is measured at fair value at the reporting date. The determination of fair value requires management to make significant estimates and judgements and is therefore considered a key source of estimation uncertainty.

The property was independently valued by BNP Paribas Real Estate, a firm of qualified chartered surveyors, with the valuation undertaken by Thomas Eagleton MRICS, RICS Registered Valuer, as at 13 February 2026. The valuation determined a market value of £2,725,000 for the freehold interest in the property located at Caerleon House, Cleppa Park, Newport, NP10 8BA.

The valuation was prepared in accordance with the RICS Valuation – Global Standards 2024 and was based on the market approach, whereby the property was valued by capitalising present and future rental income streams using market-derived rental values and yields from comparable properties.

Significant assumptions applied in the valuation included:

An estimated market rental value of £367,865 per annum (£14.50 per sq ft).
An equivalent yield of 10.0% (10.52% true equivalent yield).
Assumed refurbishment expenditure of approximately £250,000 to bring the property in line with comparable assets.
Assumptions regarding marketability, letting periods and rental incentives, including a marketing void and rent-free period.

Changes in these assumptions could result in a materially different valuation and may therefore impact the carrying value reported in the financial statements.

2 Donations and legacies

	2025 Unrestricted £	2025 Restricted £	2025 Total £	2024 Unrestricted £	2024 Restricted £	2024 Total £
Received in UK	668,236	1,939,908	2,608,144	782,275	1,909,853	2,692,128
Received in Overseas	-	-	-	-	-	-
	668,236	**1,939,908**	**2,608,144**	**782,275**	**1,909,853**	**2,692,128**
Gift Aid - tax claim	35,258	121,650	156,908	32,343	87,914	120,257
Gift in Kind	-	200,000	200,000	-	-	-
	703,494	**2,261,558**	**2,965,052**	**814,618**	**1,997,767**	**2,812,385**

3 Expenditure On

	Direct Costs £	Human Resources £	Support Costs £	Total 2025 Costs £	Total 2024 Costs £
Raising Funds	287,496	118,275	8,669	**414,440**	345,092
Property management costs	-	-	-	**-**	8,807
Charitable activities					
Economic Empowerment	43,625	3,388	1,315	**48,328**	92,602
Emergency Relief	844,539	65,587	25,464	**935,590**	730,831
Education	280,213	21,761	8,449	**310,423**	228,199
Healthcare	650,506	50,519	19,613	**720,638**	709,259
WASH	69,694	5,412	2,102	**77,208**	151,243
Religious Dues	363,671	28,243	10,966	**402,880**	350,651
Total Charitable activities	**2,252,248**	**174,910**	**67,909**	**2,495,067**	**2,262,785**
Total resources expended	**2,539,744**	**293,185**	**76,578**	**2,909,507**	**2,616,684**

4 Support costs

	Office Costs £	Finance & IT Costs £	Governance Costs £	Total 2025 £	Total 2024 £
Raising Funds	4,932	1,060	2,677	**8,669**	8,048
Charitable activities					
Economic Empowerment	748	161	406	1,315	2,724
Emergency Relief	14,488	3,112	7,864	25,464	21,504
Education	4,807	1,033	2,609	8,449	6,714
Healthcare	11,159	2,397	6,057	19,613	20,869
WASH	1,196	257	649	2,102	4,450
Religious Dues	6,238	1,340	3,388	10,966	10,318
Total Support costs	**43,568**	**9,360**	**23,650**	**76,578**	**74,627**

5 Governance Costs

	2025 £	2024 £
Audit Fees	11,600	4,000
Accounting Fees	4,200	4,000
Legal And Professional Fees	3,940	2,569
Depreciation	3,910	2,844
Trustee's Meeting & Expense	-	239
	23,650	**13,652**

6 Staff cost and number of employees

	2025 £	2024 £
The average monthly numbers of employees in the UK during the year were:		
Permanent	6	6
Part time	4	2

Employment costs

	2025 £	2024 £
Gross Pay	258,182	231,378
Employer's national insurance	26,981	17,790
Employer's pension costs	7,051	3,033
	292,214	**252,201**

No employee earned more than £60,000 during the year (2024: None).

None of the trustees received any remuneration or benefits from the charity during the year (2024: £nil). No trustee was reimbursed for expenses during the year (2024: £nil).

7 TANGIBLE FIXED ASSETS

Charity	Freehold Property	IT Equipment	Total
Cost	**£**	**£**	**£**
At 01 January 2025	3,118,120	36,471	3,154,591
Additions	-	7,609	7,609
Disposals	-	-	-
As at 31 December 2025	**3,118,120**	**44,080**	**3,162,200**
Depreciation			
At 01 January 2025	-	30,898	30,898
Loss on revaluation of investment property	393,120	-	393,120
Charge for the year	-	3,910	3,910
Disposals	-	-	-
As at 31 December 2025	**393,120**	**34,808**	**427,928**
Net book values			
As at 31 December 2025	**2,725,000**	**9,272**	**2,734,272**
NBV at 31 December 2024	**3,118,120**	**5,573**	**3,123,693**

8 DEBTORS AND PREPAYMENTS

	2025 £	2024 £
Trade Debtors	25,000	-
Gift Aid Receivable	277,040	120,132
VAT control account	2,714	2,714
Other Debtors	21,450	13,500
Prepayments	-	-
	326,204	**136,346**

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade Creditors	29,820	61,823
Taxation and Social Security	-	-
NEST (Pension Provider)	-	-
VAT control account	-	-
Other Creditors and Accruals	91	91
	29,911	**61,914**

10 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN 1 YEAR

	2025 £	2024 £
Loan for property purchase	884,646	934,646
	884,646	**934,646**

11 RESTRICTED FUNDS AND UNRESTRICTED FUNDS

	As at 01 Jan 2025 £	Incoming Resources £	Resources Expended £	Transfers £	As at 31 Dec 2025 £
Restricted funds					
Economic Empowerment	-	-	-	-	-
Emergency Relief	379,776	1,359,560	(895,519)	(291,288)	**552,529**
Education	20,500	197,049	(211,660)	14,611	**20,500**
Healthcare	-	384,552	(594,490)	209,938	-
WASH	-	86,796	(96,066)	9,270	-
Religious Dues	29,505	233,601	(320,575)	57,469	-
Total Restricted funds	**429,781**	**2,261,558**	**(2,118,310)**	-	**573,029**
Endowment fund	**2,166,327**	-	-	-	**1,773,207**
Unrestricted funds					
Programme funds	306,029	657,896	(783,107)	33,632	**214,450**
General fund	1,790	45,598	(8,090)	(37,400)	**1,898**
Designated funds (fixed assets)	5,504	-	-	3,768	**9,272**
Total Unrestricted funds	**313,323**	**703,494**	**(791,197)**	-	**225,620**
Total funds	**2,909,431**	**2,965,052**	**(2,909,507)**	-	**2,571,856**

11.1 Transfer of Funds

As noted, restricted funds are designated for the specific projects they were donated for, while unrestricted and endowment funds offer greater flexibility, allowing the charity to use them for general operations or other areas not covered by restricted funds.

When restricted funds fall short and cannot fully meet the costs of a designated program or project, a transfer from unrestricted or endowment funds may be required to bridge the gap and ensure that the projects are adequately funded.

12 NET ASSETS BY FUNDS

	Unrestricted £	Restricted £	Total £
Tangible fixed assets	9,272	2,725,000	**2,734,272**
Net current assets	216,348	(378,764)	**(162,416)**
	225,620	**2,346,236**	**2,571,856**

13 ANALYSIS OF CHANGE IN NET FUNDS

	Opening balance 1 January 2025 £	Cash flow movement £	Closing balance 31 December 2025 £
Cash at bank and in hand	645,952	(220,015)	**425,937**



The Trustees Declare that they have read, understood and approved the report.

Approved by the Board of Trustees on 23 September 2026 and signed on its behalf by

Hisham Bella
Treasurer
The Board of Trustees

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MUNTADA AID, FOURTH FLOOR, LMC BUSINESS WING, 38 – 44 WHITECHAPEL ROAD, E1 1JX
REG CHARITY NO: 1157117 **EMAIL:** INFO@MUNTADAAID.ORG

ThirdSector Awards 2025

MUNTADA AID

Winner of the Most Commended

CHARITY of the YEAR



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FUNDRAISING REGULATOR