Charity registration number 1192672 (England and Wales)

ISA FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

ISA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr J Karim Mrs N Rasheed Mrs A Karim Mr Iqtasham Araf
Charity number	1192672
Registered office	28 George Street Balsall Heath Birmingham United Kingdom B12 9RG
Accountants	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

ISA FOUNDATION

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ISA FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charitable Objects are:
1. The prevention or relief or poverty or financial hardship in the UK and the world, specifically in Pakistan, Turkey, Lebanon and Africa, by providing grants to organisations and individuals for the provision of emergency aid, education, training and healthcare projects and the provision of all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
2. The relief and assistance of people in any part of the world who are victims of war or natural disaster, trouble, or catastrophe in particular by supply of medical aid to such persons.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

ISA Foundation has achieved substantial impact through its dedicated efforts in various parts of the world. In response to the devastating earthquakes in Pakistan and Turkey, the organisation facilitated meaningful aid by channeling donations to a charity that was actively engaged in supporting the affected communities.
The charity's commitment to alleviating global suffering is further evident in its donations to a charity that distributed food parcels to impoverished individuals in Pakistan, addressing immediate needs and fostering resilience.
On the home front, the charity's invaluable work extends to the United Kingdom, where the charity made donations to a social worker who tirelessly advocates for women victims of abuse.

Financial review

Please refer to statement of financial activies.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

The company is a registered charity and a company limited by guarantee without having any share capital.

The Trustees who served during the year and up to the date of signature of the financial statements were:
Mr J Karim
Mrs N Rasheed
Mrs A Karim
Mr Iqtasham Araf

Recruitment and appointment of trustees

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The trustees' report was approved by the Board of Trustees.

Mr J Karim
Trustee

Mr Iqtasham Araf
Trustee

30 October 2026

ISA FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ISA FOUNDATION FOR THE YEAR ENDED 31 DECEMBER 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of ISA Foundation for the year ended 31 December 2025, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at https://www.icaew.com/regulation.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 7 November 2022. Our work has been undertaken solely to prepare for your approval the financial statements of ISA Foundation and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ISA Foundation and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that ISA Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of ISA Foundation. You consider that ISA Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of ISA Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Reddy Siddiqui LLP
Chartered Accountants
183-189 The Vale
Acton
London
W3 7RW
United Kingdom
30 October 2026

ISA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	-	50,000
Total income		-	50,000
Expenditure on:			
Charitable activities	**4**	13,725	4,940
Total expenditure		13,725	4,940
Net income/(expenditure) and movement in funds		(13,725)	45,060
Reconciliation of funds:			
Fund balances at 1 January 2025		47,015	1,955
Fund balances at 31 December 2025		33,290	47,015

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

ISA FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		34,190		50,315	
Creditors: amounts falling due within one year	**9**	(900)		(3,300)	
Net current assets			33,290		47,015
The funds of the Charity					
Unrestricted funds	**10**		33,290		47,015
			33,290		47,015

The financial statements were approved by the Trustees on 30 October 2026

Mr J Karim
Trustee

Mr Iqtasham Araf
Trustee

ISA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

ISA Foundation is a charitable incorporated organisation in England & Wales. The registered address is 28 George Street, Balsall Heath, Birmingham, B12 9RG, England.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	-	50,000

4 Expenditure on charitable activities

	Governance 2025 £	Governance 2024 £
Direct costs		
Charitable expenditure	13,625	4,400
Share of support and governance costs (see note 5)		
Governance	100	540
	13,725	4,940
Analysis by fund		
Unrestricted funds	13,725	4,940

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	100	540
Analysed between:		
Governance	100	540

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

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

8 Taxation

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

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	900	3,300

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	47,015	-	(13,725)	33,290

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	1,955	50,000	(4,940)	47,015

11 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).