

Company registration number: 123603

**Ahlul-Bait Association Ireland Company Limited By Guarantee
(A company limited by guarantee having no share capital)**

Annual Report and Financial Statements

for the financial year ended 30 April 2025

Ahlul-Bait Association Ireland Company Limited By Guarantee

Reports and Financial Statements

for the financial year ended 30 April 2025

Contents

	Page
Directors and other information	1
Directors' report	2 - 3
Directors' responsibilities statement	4
Accountant's report	5
Income statement	6
Balance sheet	7 - 8
Statement of changes in funds	9
Notes to the financial statements	10 - 15

Ahlul-Bait Association Ireland Company Limited By Guarantee

Directors and other information

Directors	Dr. Ali Abdullah Al Saleh Mr. Samir Shirin Mr. Mustafa Alawi
Secretary	Dr. Ali Abdullah Al Saleh
Company Number	123603
CHY Number	22322
Registered Charity Number (RCN)	20158705
Registered Office and Business Address	Al Hussain House Milltown Bridge Dundrum Dublin 14
Accountants	NDB Chartered Accountants Limited Chartered Accountants Unit 1E, Three Rock Road Sandyford Business Park Dublin 18
Bankers	Allied Irish Banks plc 40/42 Ranelagh Dublin 6
Solicitors	Miley & Miley LLP Solicitors 35 Molesworth Street Dublin 2

Ahlul-Bait Association Ireland Company Limited By Guarantee

Directors' report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 30 April 2025.

Directors and Secretary

The names of the persons who at any time during the financial year were directors of the company are as follows:

Dr. Ali Abdullah Al Saleh
Mr. Samir Shirin
Mr. Mustafa Alawi

The company secretary throughout the financial year was Dr. Ali Abdullah Al Saleh.

Principal activities

The principal activity of the company is to carry on non-profit activities of a mosque, religious and community centre at Al Hussain House, Milltown Bridge, Dundrum, Dublin 14.

The Company develops and supports the religious, educational, social and cultural needs of the Shiite (Twelve Imam Follower) Muslim Community in Ireland, through the administration of the Ahlul Bayt Islamic Centre and within the Company's available resources.

The company has been granted Charitable Status Approval by the Charities Regulator in Ireland. The company's Registered Charity Number (RCN) is 20158705.

Results for the year

The organisation made a deficit of €24,019 (2024: surplus €11,574) for the financial year and this was transferred to reserves at the year end. The directors are expecting the large donations for Ramadan 2025 to be received in the next financial year.

Assets and liabilities and financial position

At 30 April 2025 the company had assets of €507,268 (2024: €531,287) and liabilities of €2,400 (2024: €2,400). The net assets of the company have decreased to €504,868 (2024: €528,887).

Business review and activities

The company made a deficit of €24,019 for the year ended 30 April 2025. The large donations for Ramadan 2025 are expected to be received in the next financial year. At 30 April 2025 the company had net assets of €507,268.

The Board would like to thank our donors and members for their donations, time and enthusiasm in supporting and promoting our religious cause, this is greatly appreciated.

Dividends

The company is limited by guarantee with no share capital, and hence there are no dividends.

Ahlul-Bait Association Ireland Company Limited By Guarantee

Directors' report (continued)

Principal risks and uncertainties

The Directors recognise that the charitable activities brings with it a degree of risk and like any other charity they must manage a range of risks in the course of its activities. The principal risks affecting the company are:

- (a) Economic conditions and competition.
- (b) Changes in tax law and civil law.
- (c) Increase in operating costs.
- (d) Meeting the religious, educational, social and cultural needs of the Shiite (Twelve Imam Follower) Muslim Community in Ireland.

The Board of Directors review and proactively try to limit all risks. The company has a Combined Insurance policy in place. The company's policy is to ensure that sufficient resources are available either from cash balances or cash flows to ensure all obligations can be met when they fall due.

The directors are responsible for the company's system of internal controls and for reviewing its effectiveness. The internal control system is designed to manage, rather than eliminate the risk of failure to achieve the company's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

Events after the end of the reporting period

There have been no significant events affecting the company since the year end.

Future developments

The directors are not expecting to make any significant changes in the nature of the company's activities in the near future.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Al Hussain House, Milltown Bridge, Dundrum, Dublin 14.

This report was approved by the board of directors on 16 February 2026 and signed on behalf of the board:

Dr. Ali Abdullah Al Saleh
Director

Mr. Mustafa Alawi
Director

Ahlul-Bait Association Ireland Company Limited By Guarantee

Directors' responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the surplus or deficit of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and directors report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Dr. Ali Abdullah Al Saleh
Director

Mr. Mustafa Alawi
Director

Date: 16 February 2026

Ahlul-Bait Association Ireland Company Limited By Guarantee

Accountant's Report to the board of directors on the Unaudited financial statements of Ahlul-Bait Association Ireland Company Limited By Guarantee

In accordance with the engagement letter dated 30 January 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the profit and loss account, balance sheet, statement of changes in equity and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 April 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

NDB Chartered Accountants Limited
Chartered Accountants
Unit 1E, Three Rock Road
Sandyford Business Park
Dublin 18

Date: 16 February 2026

Ahlul-Bait Association Ireland Company Limited By Guarantee

**Income statement
Financial year ended 30 April 2025**

	Note	2025 €	2024 €
Income	6	5,881	37,660
Expenditure		<u>(29,900)</u>	<u>(26,086)</u>
(Loss)/profit for the financial year		<u><u>(24,019)</u></u>	<u><u>11,574</u></u>

The notes on pages 10 to 15 form part of these financial statements.

Ahlul-Bait Association Ireland Company Limited By Guarantee

**Balance sheet
As at 30 April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	10	495,676		503,928	
			495,676		503,928
Current assets					
Debtors	11	3,148		3,134	
Cash at bank and in hand		8,444		24,225	
		11,592		27,359	
Creditors: amounts falling due within one year	12	(2,400)		(2,400)	
Net current assets			9,192		24,959
Total assets less current liabilities			504,868		528,887
Net assets			504,868		528,887
Represented by:					
Income statement retained reserves			504,868		528,887
Members funds			504,868		528,887

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Ahlul-Bait Association Ireland Company Limited By Guarantee state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the members of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 10 to 15 form part of these financial statements.

Ahlul-Bait Association Ireland Company Limited By Guarantee

**Balance sheet (continued)
As at 30 April 2025**

These financial statements were approved by the board of directors on 16 February 2026 and signed on behalf of the board by:

Dr. Ali Abdullah Al Saleh
Director

Mr. Mustafa Alawi
Director

The notes on pages 10 to 15 form part of these financial statements.

Ahlul-Bait Association Ireland Company Limited By Guarantee

Statement of changes in funds
Financial year ended 30 April 2025

	Income statement retained reserves €	Total €
At 1 May 2023	517,313	517,313
Profit for the financial year	11,574	11,574
Total comprehensive income for the financial year	<u>11,574</u>	<u>11,574</u>
At 30 April 2024 and 1 May 2024	528,887	528,887
Loss for the financial year	(24,019)	(24,019)
Total comprehensive income for the financial year	<u>(24,019)</u>	<u>(24,019)</u>
At 30 April 2025	<u><u>504,868</u></u>	<u><u>504,868</u></u>

Ahlul-Bait Association Ireland Company Limited By Guarantee

Notes to the financial statements Financial year ended 30 April 2025

1. General information

Ahlul-Bait Association Ireland Company Limited By Guarantee is a company limited by guarantee incorporated in the Republic of Ireland (CRO number 123603). The Registered Office is Al Hussain House, Milltown Bridge, Dundrum, Dublin 14, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

The financial statements comprising the Income Statement, the Balance Sheet, the Statement of Changes in Funds and the related notes constitute the individual financial statements of Ahlul-Bait Association Ireland Company Limited By Guarantee for the financial year ended 30 April 2025.

2. Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

3. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Income & Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Income resources

Income represents donations received by the company during the year to allow the company to carry out its community functions. Incoming resources have been included in the financial statements only when realised or when the ultimate cash realisation of which can be assessed with reasonable certainty.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes VAT, which cannot be recovered, and is reported as part of the expenditure to which it relates.

Ahlul-Bait Association Ireland Company Limited By Guarantee

Notes to the financial statements (continued) Financial year ended 30 April 2025

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost this includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fittings, fixtures and equipment	-	15% straight line
Land and buildings	-	0.5% & 10% straight line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the income statement.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the income statement.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Taxation

The company is registered as a charity with the Charities Regulator in Ireland. The Revenue in Ireland has granted the company charitable tax exemption. As a result the company has ceased to be registered for corporation tax.

Ahlul-Bait Association Ireland Company Limited By Guarantee

Notes to the financial statements (continued) Financial year ended 30 April 2025

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Financial assets and liabilities are only offset in the balance sheet when and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the assets and settle the liability simultaneously.

Balances that are classified as payable or receivable within one year on initial recognition are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Income Statement in that financial year.

4. Critical accounting judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described in note 3, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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 if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There were no significant judgements and estimates made by the directors for the current financial year.

Ahlul-Bait Association Ireland Company Limited By Guarantee

Notes to the financial statements (continued) Financial year ended 30 April 2025

5. Share capital and members liabilities

The liability of the members is limited.

Every member of the Company undertakes to contribute to the assets of the Company, if the Company is wound up while he or she is a member or is wound up within one year after the date on which he or she ceases to be a member, for such an amount as may be required not exceeding €12.

6. Income

The whole income of the company is attributable to donations received by the company.

7. Directors' remuneration and transactions

The directors received no remuneration during the year.

Dr. Ali Abdullah Al Saleh is a director of the company and the Imam at Ahlul Bayt Islamic Centre at Al Hussain House, Milltown Bridge, Dundrum, Dublin 14 which he founded in September 1996. Dr. Ali Abdullah Al Saleh and his family live in an apartment in the mosque on behalf of the community. This accommodation is provided free of charge. During the year ended 30 April 2025 Dr. Ali Abdullah Al Saleh donated €505 (2024: €305).

8. Operating profit

Operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	8,252	8,502

9. Appropriations of income statement retained reserves

	2025	2024
	€	€
At the start of the financial year	528,887	517,313
(Loss)/profit for the financial year	(24,019)	11,574
At the end of the financial year	504,868	528,887

Ahlul-Bait Association Ireland Company Limited By Guarantee

Notes to the financial statements (continued)
Financial year ended 30 April 2025

10. Tangible fixed assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
<u>Cost</u>			
At 1 May 2024	771,353	197,501	968,854
At 30 April 2025	<u>771,353</u>	<u>197,501</u>	<u>968,854</u>
<u>Depreciation</u>			
At 1 May 2024	267,425	197,501	464,926
Charge for the financial year	8,252	-	8,252
At 30 April 2025	<u>275,677</u>	<u>197,501</u>	<u>473,178</u>
<u>Net book value</u>			
At 30 April 2025	<u>495,676</u>	<u>-</u>	<u>495,676</u>
At 30 April 2024	<u>503,928</u>	<u>-</u>	<u>503,928</u>

11. Debtors

	2025	2024
	€	€
Prepayments	3,148	3,134
	<u>3,148</u>	<u>3,134</u>

12. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	2,400	2,400
	<u>2,400</u>	<u>2,400</u>

13. Capital commitments

There were no material capital commitments at the year end 30 April 2025.

14. Events after the end of the reporting period

There have been no other significant events affecting the company since the year-end.

Ahlul-Bait Association Ireland Company Limited By Guarantee

Notes to the financial statements (continued)
Financial year ended 30 April 2025

15. Related party transactions

During the financial year the company received the following donations from related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Dr. Ali Abdullah Al Saleh	505	305	-	-
Mr. Samir Shirin	-	1,000	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Ahlul Bayt Islamic Centre at Al Hussain House, Milltown Bridge, Dundrum, Dublin 14 was founded by Imam Dr. Ali Abdullah Al Saleh in September 1996. Dr. Ali Abdullah Al Saleh and his family live in an apartment in the mosque on behalf of the community. This accommodation is provided free of charge.

16. Approval of financial statements

The board of directors approved these financial statements for issue on 16 February 2026.