



## Annual Financial Compliance Report

REFAI GROUP UK

Fiscal Year: 2024-2025

### 1. Executive Summary

This Annual Financial Compliance Report outlines the financial regulatory adherence of REFAI GROUP UK for the fiscal year 2024-2025. It provides a comprehensive analysis of financial compliance, risk assessment, and internal audit results.

### 2. Financial Compliance Overview

REFAI GROUP UK strictly follows the International Financial Reporting Standards (IFRS) and UK Generally Accepted Accounting Principles (UK GAAP). The company undergoes annual financial audits to ensure compliance with tax regulations, anti-money laundering policies, and corporate governance standards.

### 3. Key Compliance Areas

#### 3.1 Accounting & Financial Reporting

The company maintains transparency in financial reporting by adhering to IFRS 9, 15, and 16. Financial statements are audited externally to ensure compliance.



### **3.2 Tax Compliance**

REFAI GROUP UK complies with HMRC tax regulations, including Corporation Tax, VAT, and PAYE schemes. The company submits tax returns accurately and on time.

### **3.3 Internal Audit & Risk Management**

The internal audit department conducts quarterly reviews to assess compliance with financial and operational risks. The audit reports highlight any discrepancies and recommend corrective actions.

## **4. Compliance Risk Assessment**

Risk assessments are conducted to identify potential financial irregularities. Measures such as enhanced fraud detection systems and continuous monitoring of financial transactions are in place to mitigate risks.

## **5. Conclusion & Recommendations**

REFAI GROUP UK has maintained full compliance with financial and regulatory standards for the fiscal year 2024-2025. Continuous improvements in audit practices and financial controls will ensure sustained compliance in the future.

### **Prepared by:**

Financial Compliance Department

REFAI GROUP UK - March 2025

JAMAL M. ALREFI ( CEO )