

# KOSMOS CENTRE

England & Wales · Charity number 1026463

## Details

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**Other names** CAMDEN CYPRIOT WOMENS ORGANISATION

**Status** Registered

**Legal form** Charitable company

**Company number** [02823933](#)

**Registered** 1993-09-24

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Kosmos Centre  
2c Falkland Road  
London  
NW5 2PT

**Phone** 02072677194

**Email** [koula@kosmoscentre.org.uk](mailto:koula@kosmoscentre.org.uk)

**Website** [www.kosmoscentre.org.uk](http://www.kosmoscentre.org.uk)

## Activities

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**Objects:** (A) THE PROMOTION OF THE BENEFIT OF WOMEN, THEIR FAMILIES AND THEIR DEPENDENTS PARTICULARLY BUT NOT EXCLUSIVELY THOSE OF BLACK AND MINORITY ETHNIC (BME) ORIGIN WITHIN THE GREATER LONDON AND SURROUNDING AREA (HEREINAFTER CALLED THE AREA OF BENEFIT) BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND THE COMMUNITY IN A COMMON EFFORT TO ADVANCE EDUCATION AND PROVIDE FACILITIES IN THE INTEREST OF SOCIAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE OF THE BLACK AND MINORITY ETHNIC COMMUNITY WITHIN THE AREA OF BENEFIT; (B) THE PROMOTION AND PROTECTION OF THE PHYSICAL AND MENTAL WELLBEING OF PERSONS IN NEED WITHIN THE AREA OF BENEFIT (PARTICULARLY BUT NOT EXCLUSIVELY THOSE OF BLACK AND MINORITY ETHNIC ORIGIN) BY THE PROVISION OF HEALTH ADVICE, COUNSELLING AND SUPPORT, AND ANY OTHER CHARITABLE MEANS; (C) THE RELIEF AND ASSISTANCE OF ELDERLY AND VULNERABLE PERSONS WITHIN THE AREA OF BENEFIT (PARTICULARLY BUT NOT EXCLUSIVELY THOSE OF BLACK AND MINORITY ETHNIC ORIGIN) BY PROVIDING AN ADVOCACY SERVICE AND BY PROVIDING SUPPORT AND INFORMATION TO HELP THEM TO COPE WITH ISSUES OF ISOLATION AND LONELINESS AND TO LEAD INDEPENDENT LIVES.

**Activities:** To support BME women and their families within Greater London by providing 1) information, advice and advocacy 2) personal development opportunities 3) health and personal well-being activities 4) social, recreational and cultural activities 5) space within our premises for local women's groups.

## Classification

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- **How:** Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes
- **Who:** Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups

## Geography

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- **Area of benefit:** GREATER LONDON
- Throughout London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£59,314	£99,502	-	-
2024-03-31	£89,959	£102,481	-	-
2023-03-31	£77,545	£89,532	-	-
2022-03-31	£78,575	£81,201	-	-
2021-03-31	£159,000	£85,000	-	-
2020-03-31	£75,278	£98,004	-	-

## Trustees

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Name	Role	Appointed
Efthymia Symeou	Chair	2014-09-09
Saher Osman		2015-11-16
Ubah Segal		2015-11-26

**KOSMOS CENTRE**

England & Wales - Charity number 1026463

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# Accounts

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## **Trustee's report and financial statements**

Registered charity number 1026463

Company number 2823933

Year ended 31 March 2025

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2. Trustees' report
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# REFERENCE AND ADMINISTRATIVE INFORMATION

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## **Board of Directors** (as at 31 March 2025)

Mrs Efthymia Symeou (Chair)  
Ms Ubah Egal  
Ms Saher Osman  
Ms Sofia Pechlivani  
Mrs Nina Rafti

## **Secretary**

Ms Koula Ioannou

## **Principal professional advisers**

The Kosmos Centre's principal professional advisers include the following:

## **Bankers**

National Westminster Bank plc, 166 Camden High Street, London NW1 0NS

## **Independent examiner**

Aaron Smyth ACA  
71 Maltings Place, London SW6 2BY

## **Leadership team** (as at 31 March 2025)

Manager:	Ms Koula Ioannou
Treasurer:	Ms Sofia Pechlivani
Support worker:	Ms Androulla Vimalanathan
Finance/IT support:	Mr Dave Hastings

## **Registered office**

2C Falkland Road, Kentish Town, London NW5 2PT

## **Contact details**

T: 020 7267 7194  
E: [koula@ccwo.org.uk](mailto:koula@ccwo.org.uk)  
W: [www.kosmoscentre.org.uk](http://www.kosmoscentre.org.uk)

# TRUSTEES' REPORT

The Trustees, who are also the directors for the purposes on company law, present their report, together with financial statements, for the year ended 31 March 2025.

## Structure, Governance and Management

The Organisation is registered as a Private Company Limited by Guarantee. It is also a Registered Charity. Its objects, powers and constitution are set out in its Memorandum and Articles of Association. The business of the Organisation is managed by the Management Committee which must have no less than three and no more than eleven members.

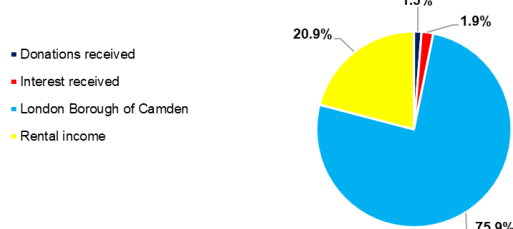
## Directors

The Directors serving during the year and up to the date of approval of the financial statements were as follows:

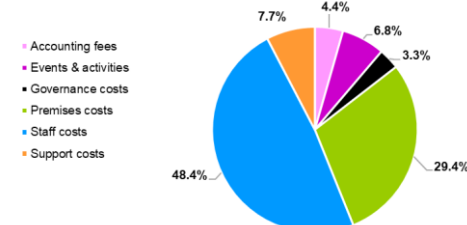
Mrs Efthymia Symeou  
Ms Ubah Egal  
Ms Saher Osman  
Mrs Nina Rafti

## How we raised and spent the Company's money in 2024/2025

### Income 2024/2025



### Expenditure 2024/2025



## Income

Funding for projects has been received from London Borough of Camden - Strategic Partners Fund and Camden Advice Partnership.

Total income decreased by £30,645 to £59,314 in 2024/2025 (2023/2024: £89,959), representing a 52% decrease, primarily due to a decline in funding from the London Borough of Camden. This income derives principally from grant income, rental income and investment income.

A detailed analysis of income is shown in the consolidated Statement of Financial Activities (SOFA) and Notes 2, 3 and 4 to the accounts.

## Expenditure

The Kosmos Centre continues to hire out office space in the building to Voice 4 Change England. We house The Somali Cultural Centre who provide services to the Somali community. We also provide Ad Hoc room hire to various groups in the community.

The Statement of Financial Activities (SOFA) shows the analysis of charitable activities, administrative, support and governance costs. Total spending on charitable activities, at £99,502 (2023/2024: £102,481), representing a 3% decrease, primarily due to limited cost cutting measures.

## Plans for the future

The building which is leased from the London Borough of Camden (20 years from 2015), our aim is for it to be used to its full potential by the members and the wider community. There is the opportunity to hire out meeting rooms to generate income. Office space is currently being rented out to a local charity (This is approved by Camden Property Services).

Income generation is an ongoing issue for the Kosmos Centre as it is for most groups in the voluntary sector. Our target is to undertake up to two major funding applications a year, with various applications for one off projects or events during the year.

# STRUCTURE, GOVERNANCE AND MANAGEMENT

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## GOVERNANCE

The management of the registered charity (No. 2823933) and its assets is vested in the Trustees. The Charity is governed by memorandum and articles of association, adopted on 23 February 2015 and amended on 10 May 2016.

Part 2 of the Articles of Association provides that the number of directors shall not be less than 3 and not be subject to any maximum.

The power of appointing and removing Trustees is vested in the members of the Company. Trustees have the power to appoint any person to be a Trustee either to fill a casual vacancy or as an additional Trustee. Trustees are appointed to hold office for a period of two (2) years by resolution, passed at a general meeting.

Prospective Trustees must first be appointed directors of the Company through ordinary resolution of the existing directors. On appointment, directors become Trustees of the Kosmos Centre.

Newly appointed Trustees are given an introduction to their role, including guidance on their responsibilities as Trustees and the objectives of the Kosmos Centre. In addition, Trustees are provided with a copy of the Company's memorandum and articles of association, information on the Company's history and structure and its decision making processes, policies and future plans.

All Trustees are advised to read the guidance on the Charity Commission's website at <https://www.gov.uk/topic/running-charity/trustee-role-board>.

New Trustees take part in an informal induction process. New guidance and good-practice information from the Charity Commission is communicated to Trustees.

None of the Trustees have a beneficial interest in the charity.

## OBJECTIVES AND ACTIVITIES

The objective of the organisation is the promotion of the benefit of women, their families particularly but not exclusively those of Black and Minority Ethnic (BME) origin within the London borough of Camden and surrounding areas, by the providing facilities, services and activities to improve their quality of life.

During the year we have continued to provide a variety of services and activities promoting physical and mental health and well-being including: workshops, exercise classes, social gatherings, trips and outings locally and further afield.

We continue to deliver high quality advice services, one to one drop-in, by appointment, email, telephone and by zoom. Our legal service also operated by email and zoom appointments. We continue to benefit from having the AQS standard mark for general advice and information and the OISC for immigration.

Staff and volunteers continue to contact the elderly and housebound, especially the vulnerable and those living on their own. They made regular contact by telephone.

We conduct an annual client satisfaction surveys which consistently show high levels of satisfaction.

## RISK MANAGEMENT

The Trustees have overall responsibility for ensuring that the Company has an appropriate system of controls, financial and otherwise. Systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

The Trustees carry out an annual review of the following categories of risk; governance and management, operational, external factors and compliance with laws and regulations. The Trustees will identify the primary risks applicable to the Society in each category and develop action plans to mitigate the risks identified.

## FINANCIAL REVIEW

Funding for projects has been received from the London Borough of Camden - Strategic Partners Fund and Camden Advice Partnership.

The Kosmos Centre continues to hire out office space in the building to Voice 4 Change England. We house The Somali Cultural Centre who provide services to the Somali community. We also provide Ad Hoc room hire to various groups in the community.

Net decrease in funds in the year was £40,188 (2023/2024: £12,522). Funds carried forward at the year-end totalled £43,165.

Cash and cash equivalents at the year-end was £56,694 (2023/2024: £98,816).

## Reserves policy

Funds generated primarily from the London Borough of Camden are used to provide services to the local community. The Trustees reserve the right to utilise accumulated funds to meet shortfalls in annual income and also to fund any major initiatives that are identified.

# STRUCTURE, GOVERNANCE AND MANAGEMENT

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The Trustees consider it appropriate to hold unrestricted funds of at least £25,000 to provide support for future projects and operating costs. The Trustees will review this amount at least annually.

Running costs per year are estimated to be in the region of £90,000 to £100,000. As at 31 March 2025, the Company held total unrestricted funds of £32,220 (2024: £81,313), currently exceeding the minimum level reserves.

## PLANS FOR FUTURE PERIODS

The building which is leased from the London Borough of Camden (20 years from 2015), our aim is for it to be used to its full potential by the members and the wider community. There is the opportunity to hire out meeting rooms to generate income. Office space is currently being rented out to a local charity. (This is approved by Camden Property Services) We are setting aside funds in the buildings fund for redecoration and repairs.

Income generation is an ongoing issue for the Kosmos Centre as it is for most groups in the voluntary sector. Our target is to undertake up to two major funding applications a year, with various applications for one off projects or events during the year.

## STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The Trustees, who are directors for the purpose of company law and Trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page one.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and its incoming resources and the application of resources, including its income and expenditure for that period.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011; the Charity (Accounts and Reports) Regulations 2008/629 (Regulation 8); and the provisions of the Articles of Association. They are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year, and in preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (SORP) <http://www.charitySORP.org/>;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going-concern basis unless it is inappropriate to assume that the Charity will continue in operation.

## PUBLIC BENEFIT STATEMENT

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Kosmos Centre provides a range of services and activities to women and their families particularly but not exclusively of black and minority ethnic origin in the London borough of Camden and surrounding area.

These financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the Trustees on 30 April 2026 and signed on their behalf by:



**Efthymia Symeou**  
Chair

30 April 2026

# INDEPENDENT EXAMINER'S REPORT

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## Independent examiner's report to the Trustees of the Kosmos Centre

We report on the accounts of the Kosmos Centre for the year ended 31 March 2025 which are set out on pages 8 to 15.

### Responsibilities of Trustees and Independent Examiner

As the Trustees of the Company (and its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011. The Charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Act, but that an independent examination is needed under section 145(1)(a).

It is my responsibility to:

- (i) examine the accounts under section 145(1)(a) of the 2011 Act;
- (ii) to follow the procedures laid down in general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- (iii) to state whether particular matters have come to my attention.

### Basis of independent examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission and published at the following location:

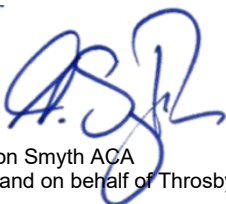
<https://www.gov.uk/government/publications/independent-examination-of-charity-accounts-examiners-cc32>

The examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view', and the report is limited to those matters set out in the statement below.

### Independent examiner's statement

No matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the following requirements of the Act have not been met:
  - (i) to keep accounting records in accordance with section 130 of the Act; and
  - (ii) to prepare accounts which accord with the accounting records and comply with accounting requirements; or
- (2) to which, in my opinion attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Aaron Smyth ACA  
For and on behalf of Throsby Limited

### Chartered Accountants

5 May 2026

# FINANCIAL INFORMATION

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
	Note						
<b>Income</b>							
Donations & gifts	3	744	–	744	89	–	89
Charitable activities	4	12,420	–	12,420	15,620	–	15,620
Investment income		1,150	–	1,150	1,607	–	1,607
London Borough of Camden		15,000	30,000	45,000	30,000	42,643	72,643
<b>Total income</b>		<b>29,314</b>	<b>30,000</b>	<b>59,314</b>	47,316	42,643	89,959
<b>Expenditure</b>							
Charitable activities	5	75,138	21,095	96,233	55,384	42,828	98,212
Governance costs	6	3,269	–	3,269	4,269	–	4,269
<b>Total expenditure</b>		<b>78,407</b>	<b>21,095</b>	<b>99,502</b>	59,653	42,828	102,481
<b>Net movement in funds</b>		<b>(49,093)</b>	<b>8,905</b>	<b>(40,188)</b>	(12,337)	(185)	(12,522)
<b>Reconciliation of funds</b>							
Funds b/fwd at 1 April		81,313	2,040	83,353	93,650	2,225	95,875
Net movement in funds		(49,093)	8,905	(40,188)	(12,337)	(185)	(12,522)
<b>Funds c/fwd at 31 March</b>		<b>32,220</b>	<b>10,945</b>	<b>43,165</b>	81,313	2,040	83,353

The above statement of financial activities should be read in conjunction with the accompanying notes.

The Kosmos Centre's operations represent continuing activities.

# FINANCIAL INFORMATION

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 £	2024 £
<b>Current assets</b>			
Cash and cash equivalents		56,694	98,816
Debtors	8	1,101	450
<b>Total assets</b>		<b>57,795</b>	99,266
<b>Current liabilities</b>			
Creditors due within one year	9	(14,630)	(15,913)
<b>Net assets</b>		<b>43,165</b>	83,353
<b>Charity funds</b>			
Restricted funds	10	10,945	2,040
Unrestricted funds	10	32,220	81,313
<b>Total charity funds</b>		<b>43,165</b>	83,353

The above balance sheet should be read in conjunction with the accompanying notes.

The Company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2005.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 8 to 9 were approved by the Trustees on 30 April 2026 and signed on their behalf by:

*E. Symeou*  
**Efthymia Symeou**  
Chair

The Kosmos Centre

30 April 2026

Company registration No. 2823933  
Charity No. 1026463

# FINANCIAL INFORMATION

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## NOTES ON THE FINANCIAL STATEMENTS

### 1. ACCOUNTING POLICIES

#### Charity information

The Kosmos Centre (the "Company") is a public benefit entity. The Company is limited by guarantee and incorporated in England and Wales. The registered office is 2C Falkland Road, Kentish Town, London NW5 2PT.

#### (a) Basis of preparation

These accounts have been prepared in accordance with Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102') and with the Statement of Recommended Practice 'Accounting and Reporting by Charities' FRS 102 (effective 1 January 2019, together with the reporting requirements of the Charities Act 2011 (Amended 2026) and the Companies Act 2006).

The Trustees have chosen to adopt the Update Bulletin 1 issued by the Charities Commission on 2 February 2016 which exempts the charity from the need to prepare a Statement of Cash-flows.

These financial statements have been prepared on the historical-cost convention.

The accounting policies have been applied consistently throughout the accounts and for the prior year.

#### (b) Going concern

The Trustees performed a going concern assessment for a period of 12 months from the approval of these financial statements, which indicates that the Company is able to continue as a going concern. This assessment is primarily based on less funding being received from the London Borough of Camden. The assessment of the trustees is that urgency needs to be given to raising more funds, and to carry out cost cutting measures, including a reduction in staffing hours. Plans are being actively considered to relocate the organisation to more cost effective premises. The management committee will continue to review the cash position of the Charity on a monthly basis.

In performing their assessment, the Trustees have considered both a base case as well as a severe but plausible downside scenario in relation to the key risks identified in the base case. As a result of their enquiries and assessment, the Trustees believe that the charity will have sufficient funds to continue operations for at least the next 12 months. As a result, there are no material uncertainties in respect of the charity's ability to continue as a going-concern for the foreseeable future, based on latest strategic plans and financial budgets.

#### (c) Income

Income, gross of related expenditure is recognised in the period in which entitlement is established, when economic benefit is probable (but not virtually certain), and the value can be measured reliably.

#### (d) Expenditure

Operating expenditure is recognised on an accruals basis and classified under Charitable expenditure (Note 5). Charitable expenditure comprise direct expenditure associated with fundraising or charitable activity, including donations made and related support costs, and expenditure associated with the governance arrangements of the charity, including the general running costs.

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

#### (e) Employee benefits

Expenditure on raising funds comprises the costs incurred in commercial trading activities, fundraising, and managing investments. Expenditure on raising donations includes the costs of advertising and website costs to promote the Society's activities.

#### (f) Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to fees the independent examiner's fee together with costs relating to compliance and statutory requirements, including directors and officers' insurance.

#### (g) Cash and cash equivalents

General reserves are unrestricted funds that are available for use at the Trustees' discretion in furtherance of the objects of the charity.

# FINANCIAL INFORMATION

## NOTES TO THE FINANCIAL STATEMENTS

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### **Basic financial assets**

Unlisted investments are included on the balance sheet at their fair value using the closing market bid price. Current asset investments have a maturity date or expected disposal date of less than one year and are not held for long-term investment purposes. The SoFA includes realised gains and losses on investments sold in the year and unrealised gains and losses on the revaluation of investments.

### **Basic financial liabilities**

Provisions for future liabilities are recognised when the Charity has a legal or constructive financial obligation that can be reliably estimated and for which there is an expectation that payment will be made.

### **Derecognition of financial liabilities**

Provisions for future liabilities are recognised when the Charity has a legal or constructive financial obligation that can be reliably estimated and for which there is an expectation that payment will be made.

### **(h) Charitable funds**

Restricted funds comprise amounts donated to the Company for specific objectives specific by the donor or by the nature of fundraising.

Other funds are unrestricted and are available to the Company to further any of its charitable activities.

### **(j) Accounting estimates and key judgements**

Critical estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Matters requiring judgment and that have a significant risk of causing a material adjustment to liabilities, if different judgment was taken, are discussed below.

The Company took out a 20-year lease on a Camden Council property on 1 March 2016. The terms of the lease require the property to be returned to its original condition.

FRS 102, paragraphs 8.6 and 8.7 require disclosures concerning judgements and key sources of estimation uncertainty. A provision is only recognised in the financial statements if there is a present obligation as a result of a past event. In the opinion of the Trustees, as the state of the property was poorly maintained at lease commencement and no damage has been caused to the property, there is no obligation and, consequently, no provision is required.

## **2. Staff costs and Trustees' remuneration**

The average number of employees during the year was:

	<b>2025</b>	2024
	<b>Number</b>	Number
Total	<b>1</b>	1

### **Staff costs**

	<b>2025</b>	2024
	<b>£</b>	£
Wages & salaries	<b>48,194</b>	47,891

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

### **Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2025</b>	2024
	<b>£</b>	£
Aggregate compensation	<b>39,272</b>	43,727

Management costs include the cost of the Company's officers, who assisted in generating funds, service delivery and programme or project related work.

# FINANCIAL INFORMATION

## NOTES TO THE FINANCIAL STATEMENTS

..... continued

3. Donations and endowments	Unrestricted funds £	Restricted funds £	Total Funds 2025 £	Total Funds 2024 £
Donations and gifts	744	–	744	89
4. Income			Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rental income			12,420	14,580
Other income			–	1,040
			<b>12,420</b>	<b>15,620</b>
5. Expenditure			Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable expenditure</b>				
Accounting fees			4,414	2,250
Governance costs (see note 6)			3,269	4,269
Grant of funding activities			–	5,644
Outings, events & activities			5,232	5,764
Staff costs			48,195	47,891
Support costs (see note 7)			36,852	34,562
Volunteer expenses			1,540	2,101
<b>Total expenditure</b>			<b>99,502</b>	<b>102,481</b>
<b>Analysis by fund</b>				
Restricted funds			21,095	42,828
Unrestricted funds			78,407	59,653
			<b>99,502</b>	<b>102,481</b>
6. Governance costs			Unrestricted funds 2025 £	Unrestricted funds 2024 £
Independent examiners' fees			3,000	4,000
Insurance			269	269
			<b>3,269</b>	<b>4,269</b>
7. Support costs			Unrestricted funds 2025 £	Unrestricted funds 2024 £
Administration			12,815	15,398
Legal and professional			3,825	–
Premises			20,212	19,164
			<b>36,852</b>	<b>34,562</b>

# FINANCIAL INFORMATION

## NOTES TO THE FINANCIAL STATEMENTS

..... continued

<b>8. Debtors</b>	<b>2025</b>	2024
	£	£
Trade debtors	450	450
Other debtors	651	–
	<b>1,101</b>	450

<b>9. Creditors due within one year</b>	<b>2025</b>	2024
	£	£
Accruals	10,540	8,140
Bank overdraft	1,068	6,124
Other taxation and social security	2,871	1,649
	<b>14,479</b>	15,913

### 10. Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions of donors as to how they may be used.

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
LBC Advice Services	185	15,000	(15,185)	–
LBC Resilience	1,855	15,000	(5,910)	10,945
	<b>2,040</b>	<b>30,000</b>	<b>(21,095)</b>	<b>10,945</b>
<b>Previous year:</b>	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
LBC Advice Services	2,225	32,500	(34,540)	185
LBC Resilience	–	10,143	(8,288)	1,855
	<b>2,225</b>	<b>42,643</b>	<b>42,828</b>	<b>2,040</b>

LBC Advice Services is restricted grant income from the London Borough of Camden. These funds are applied to the provision of free advice and information services to ethnic minority women and their families within the London Borough of Camden.

We draw attention to Note 1, which sets out the withdrawal of funding from the London Borough of Camden. The LBC Resilience Fund is restricted grant income from the London Borough of Camden for the purpose of assessing the Company's future business plans and strategic initiatives.

### 11. 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 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Unrestricted funds	<b>81,313</b>	<b>29,314</b>	<b>(78,407)</b>	<b>32,220</b>
<b>Previous year:</b>	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted funds	93,650	47,316	(59,653)	81,313

# FINANCIAL INFORMATION

## NOTES TO THE FINANCIAL STATEMENTS

..... continued

### 12. Analysis of net assets between funds

Fund balances at the end of the financial year are represented by:

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Current assets/(liabilities)	<u>32,220</u>	<u>10,945</u>	<u>43,165</u>

### 13. Analysis of net assets between funds

As at 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Current assets/(liabilities)	<u>81,313</u>	<u>2,040</u>	<u>83,353</u>

### 14. Net movement in funds

	2025 £	2024 £
Independent examination fee	<u>3,000</u>	<u>4,000</u>

The net movement in funds is stated after charging/(crediting):

Independent examination fee	<u>3,000</u>	<u>4,000</u>
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### 15. Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under section 466 to 493 of the CTA 2010.

### 16. Capital

The Kosmos Centre is a company limited by Guarantee and has no share capital. In the event of the Company being wound up, the liability is limited to £1.

### 17. Related party transactions

There were no other related party transactions during the year (2023/2024: £nil).

# FINANCIAL INFORMATION

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

<b>Income and expenditure account</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Donations received	744	–
Interest received	1,150	1,607
London Borough of Camden	45,000	72,732
Other income	–	1,010
Rental income	12,420	14,580
	<hr/>	<hr/>
Total income	59,314	89,989
<b>Expenditure</b>		
Accounting fees	4,414	2,519
Business rates	3,945	11,414
Events & activities	6,772	7,866
Grant funding of activities	–	5,644
Other premises costs	9,015	9,132
Printing, postage and miscellaneous costs	527	1,400
Professional consultants	3,825	–
Rent	16,267	7,750
Staff costs	48,194	47,891
Telephone	3,274	4,596
	<hr/>	<hr/>
	96,233	98,212
<b>Governance costs</b>		
Independent examiners' fee	3,000	4,000
Insurance	269	269
	<hr/>	<hr/>
Total governance costs	3,269	4,269
Total expenditure	<hr/>	<hr/>
	99,502	102,481
Net incoming/(outgoing) movement in funds	(40,188)	(12,522)
<b>Reconciliation of funds</b>		
Funds brought forward at 1 April 2024	83,353	95,875
	<hr/>	<hr/>
<b>Funds carried forward at 31 March 2025</b>	43,165	83,353

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

**KOSMOS CENTRE**

England & Wales - Charity number 1026463

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# Accounts

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Charity registration number 1026463 (England and Wales)

Company registration number 02823933

**THE KOSMOS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE KOSMOS CENTRE

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# THE KOSMOS CENTRE

## MEMBERS' OF THE MANAGEMENT COMMITTEE REPORT (INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 MARCH 2024*

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The management committee present their annual report and financial statements for the year ended 31 March 2024.

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 governing document, the Companies Act 2006, 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 KOSMOS CENTRE  
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE MANAGEMENT COMMITTEE**

**YEAR ENDED 31 MARCH 2024**

The Management Committee, who are also the directors for the purposes on company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name The Kosmos Centre (formally The Camden Cypriot Women's Organisation)

Charity registration number 1026463

Company registration number 2823933

Registered office 2c Falkland Road  
Kentish Town  
London NWS 2PT

**THE MANAGEMENT COMMITTEE**

The Management Committee who served the charity during the year were as follows:

Mrs E Symeou

Mrs N Rafti

Ms Saher Osman

Ms Ubah Egal

Ms Sofia Pechlivani

Secretary

Mrs Koula Ioannou

Manager	Mrs Koula Ioannou
Independent examiner	Angela Ktistakis GMAK Chartered Accountants 5/7 Vernon Yard London W11 2DX
Bankers	National Westminster 166 Camden High Street London NW1 0NS

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Organisation is registered as a Private Company Limited by Guarantee. It is also a Registered Charity. Its objects, powers and constitution are set out in its Memorandum and Articles of Association. The business of the Organisation is managed by the Management Committee which must have no less than three and no more than eleven members.

### Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve the organisation although one third of them must retire at the next Annual General meeting, but can offer themselves for re-election.

### Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having been encouraged to take part in the charity's activities for a period of time, depending on their individual circumstances.

Additionally, new trustees are invited and encouraged to attend a series of short training sessions to;

Familiarise themselves with the charity and the context within it operates. These are jointly led by the Chair of the Management Committee and the more experienced members of the management Committee and cover;

- The obligations of the Management Committee members.
- Roles and responsibilities of management committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published

accounts.

- Personnel issues e.g. Familiarise with staff roles and job descriptions
- Future plans and objectives.

A question and answer session follows where new recruits are free to ask questions relating to their proposed duties or the organisations activities and day to day running.

## OBJECTIVES, ACHIEVEMENTS AND PERFORMANACE

The objective of the organisation is the promotion of the benefit of women, their families particularly but not exclusively those of Black and Minority Ethnic (BME) origin within the London borough of Camden and surrounding area, by the providing facilities, services and activities to improve their quality of life.

Getting back to normality following the pandemic with all the restrictions and adapting the way we provided services and activities was challenging. Some people especially the elderly were reluctant and still afraid to come out, we encouraged and reassured, adapted our provision but proceeded with caution with very positive results.

We continued to deliver advice services by one to one appointments, email, telephone and zoom appointments. Our legal service also operated by email and zoom appointments.

We organised centre activities, socials and local trips when able, always ensuring member's safety.

During restricted provision, staff and volunteers contacted the elderly, especially the vulnerable and those living on their own. They made regular contact by telephone, this is a very popular and much needed service and we continue this.

All groups using the building also adhered and agreed to these guidelines following consultations with all stakeholders.

## FINANCIAL REVIEW

Funding for projects has been received from Camden Council - Strategic Partners Fund and Camden Advice Network.

The Kosmos Centre continues to hire out office space in the building to Voice 4 Change England. The Somali Cultural Centre provide services from and are housed in the Kosmos Centre. We support the Irish Women's Survivors Support Group (Cairde) by offering them space for their weekly activities. We also provide Ad Hoc room hire to various groups in the community.

## PLANS FOR THE FUTURE

Income generation is an ongoing issue for the Kosmos Centre as it is for most groups in the voluntary sector. Our target is to undertake up to two major funding applications a year, with various applications for one off projects or events during the year.

The building which is leased from Camden Council (20 years from 2015), our aim is for it to be used to its full potential by the members and the wider community. There is the

opportunity to hire out meeting rooms to generate income. Office space is currently being rented out to local charities, this generates further income. (This is approved by Camden Property Services) We are setting aside funds in the buildings fund for redecoration and repairs.

## RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management committee are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Management Committee to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing these financial statements, the management committee are required to;

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make adjustments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Trustees

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31 March 2024 was five.

## Public Benefit Statement

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Kosmos Centre provides a range of services and activities to women and their families particularly but not exclusively of black and minority ethnic origin in the London borough of Camden and surrounding area.

These financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the trustees on 22.10.2024 and signed on their behalf by

*E. Symeou*

Efthymia Symeou

Chairperson

**THE KOSMOS CENTRE**

**MEMBERS' OF THE MANAGEMENT COMMITTEE REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2024***

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The members' of the management committee report was approved by the Board of Management Committee.

*E. Symeou*

.....  
Mrs E Symeou  
Management committee member  
Dated: .....

*J. Gal*

.....  
Management committee member

# THE KOSMOS CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE MANAGEMENT COMMITTEE OF THE KOSMOS CENTRE

---

I report to the management committee on my examination of the financial statements of The Kosmos Centre (the charity) for the year ended 31 March 2024.

#### Responsibilities and basis of report

As the management committee of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006;
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK - Chartered accountants

5/7 Vernon Yard  
London  
W11 2DX

Dated: *19 Dec 2024*

# THE KOSMOS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	30,089	42,643	72,732	30,173	30,000	60,173
Charitable activities	4	14,580	-	14,580	13,360	-	13,360
Investments		1,607	-	1,607	497	-	497
Other income	5	1,040	-	1,040	3,515	-	3,515
<b>Total income</b>		<u>47,316</u>	<u>42,643</u>	<u>89,959</u>	<u>47,545</u>	<u>30,000</u>	<u>77,545</u>
<b>Expenditure on:</b>							
Charitable activities	6	59,653	42,828	102,481	14,398	75,134	89,532
<b>Total expenditure</b>		<u>59,653</u>	<u>42,828</u>	<u>102,481</u>	<u>14,398</u>	<u>75,134</u>	<u>89,532</u>
<b>Net expenditure and movement in funds</b>		(12,337)	(185)	(12,522)	33,147	(45,134)	(11,987)
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		93,650	2,225	95,875	60,503	47,359	107,862
<b>Fund balances at 31 March 2024</b>		<u>81,313</u>	<u>2,040</u>	<u>83,353</u>	<u>93,650</u>	<u>2,225</u>	<u>95,875</u>

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

# THE KOSMOS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Debtors	12	450		3,333	
Cash at bank and in hand		98,816		121,216	
		<u>99,266</u>		<u>124,549</u>	
<b>Creditors: amounts falling due within one year</b>	13	(15,913)		(28,675)	
<b>Net current assets</b>			<u>83,353</u>		<u>95,874</u>
<b>Income funds</b>					
Restricted funds	15		2,040		2,225
Unrestricted funds			81,313		93,650
			<u>83,353</u>		<u>95,875</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Committee on 22.10.2024

*E. Symeou*  
.....  
Mrs E Symeou  
Trustee

*U. Egal*  
.....  
Ms U Egal  
Trustee

Company Registration No. 02823933

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

#### Charity information

The Kosmos Centre is a company limited by guarantee incorporated in England and Wales. The registered office is 2c Falkland Road, London NW5 2PT.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on a going concern basis. The trustees have considered a period of one year from the date of approval of the financial statements.

The trustees consider it appropriate to prepare the financial statements on a going concern basis because they consider that the charity will operate at a surplus and be able to pay liabilities as they fall due.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the management committee 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 Incoming resources

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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis and is inclusive of VAT attributable to that expense. Governance costs are made up of accountancy and independent examination fees and any costs relating to the strategic management of the charity.

Expenditure is allocated to funds directly or on the basis of staff time or usage.

#### 1.6 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 management committee 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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Donations and core grants

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations and gifts	89	-	89	173
London Borough of Camden	30,000	42,643	72,643	60,000
	<u>30,089</u>	<u>42,643</u>	<u>72,732</u>	<u>60,173</u>
For the year ended 31 March 2023	<u>30,173</u>	<u>30,000</u>		<u>60,173</u>

### 4 Income from charitable activities

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Charitable rental income	14,580	13,260
Other income	-	100
	<u>14,580</u>	<u>13,360</u>

### Performance related grants analysis

Other

### 5 Other income

	Unrestricted funds 2024	Unrestricted funds 2023
	£	£
Other income	<u>1,040</u>	<u>3,515</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 6 Charitable activities

	Direct charitable expenditure 2024 £	Direct charitable expenditure 2023 £
<b>Staff costs</b>	47,891	47,891
Outings, events, activities	5,764	3,000
Volunteer expenses		
	2,101	667
	<u>55,756</u>	<u>51,558</u>
Grant funding of activities (see note 7)	5,644	-
Share of support costs (see note 8)	34,562	31,368
Share of governance costs (see note 8)	6,519	6,606
	<u>102,481</u>	<u>89,532</u>
<b>Analysis by fund</b>		
Unrestricted funds	59,653	14,398
Restricted funds	42,828	75,134
	<u>102,481</u>	<u>89,532</u>
<b>For the year ended 31 March 2023</b>		
Unrestricted funds	14,398	
Restricted funds	75,134	
	<u>89,532</u>	

### 7 Grants payable

	Heading #ac982 2024 £
Grants to institutions:	
Other	5,644
	<u>5,644</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs	Support costs £	Governance costs £	2024 £	2023 £	Basis of allocation
Administration	14,336	-	14,336	8,070	Direct
Premises	19,164	-	19,164	23,298	Direct
Accountancy	-	6,519	6,519	3,810	Governance
Legal and professional	-	-	-	2,796	Governance
	<u>33,500</u>	<u>6,519</u>	<u>40,019</u>	<u>37,974</u>	
Analysed between Charitable activities	<u>34,562</u>	<u>6,519</u>	<u>41,081</u>	<u>37,973</u>	

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 9 Management Committee

None of the management committee (or any persons connected with them) received any remuneration during the year, nor were they reimbursed any expenses (2023: £Nil).

### 10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Manager	1	1
Project worker	1	1
Total	<u>2</u>	<u>2</u>

#### Employment costs

	2024 £	2023 £
Wages and salaries	<u>47,891</u>	<u>47,891</u>

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	<u>43,727</u>	<u>43,656</u>

### 11 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

### 12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	450	2,271
Prepayments and accrued income	-	1,062
	<u>450</u>	<u>3,333</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 13 Creditors: amounts falling due within one year

	Notes	2024 £	2023 £
Bank overdrafts		6,124	937
Other taxation and social security		1,649	1,328
Deferred income	14	-	17,500
Other creditors		-	170
Accruals		8,140	8,739
		<u>15,913</u>	<u>28,674</u>

### 14 Deferred income

	2024 £	2023 £
Other deferred income	-	17,500
	<u>-</u>	<u>17,500</u>

Deferred income is included in the financial statements as follows:

	2024 £	2023 £
Deferred income is included within:		
Current liabilities	-	17,500
	<u>-</u>	<u>17,500</u>
Movements in the year:		
Deferred income at 1 April 2023	17,500	
Resources deferred in the year	-	(17,500)
	<u>17,500</u>	<u>-</u>
Deferred income at 31 March 2024	<u>17,500</u>	<u>*</u>

### 15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
LBC Advice Services	2,225	42,643	(42,828)	(185)
	<u>2,225</u>	<u>-</u>	<u>-</u>	<u>2,225</u>
	<u>2,225</u>	<u>42,643</u>	<u>(42,828)</u>	<u>2,040</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 15 Restricted funds (Continued)

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
LB Camden Strategic Partnerships	30,000	-	(30,000)	-
Camden Giving	3,374	-	(3,374)	-
LBC Advice Services	6,485	30,000	(34,260)	2,225
LBC CIL (Somali Women Support)	7,500	-	(7,500)	-
	<u>47,359</u>	<u>30,000</u>	<u>(75,134)</u>	<u>2,225</u>

### 16 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 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>93,650</u>	<u>47,316</u>	<u>(59,653)</u>	<u>81,313</u>

Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	<u>60,503</u>	<u>47,545</u>	<u>(14,398)</u>	<u>93,650</u>

### 17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Material funds Heading #ac997 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
At 31 March 2024:					
Current assets/(liabilities)	81,313	-	2,040	-	83,353
	<u>81,313</u>	<u>-</u>	<u>2,040</u>	<u>-</u>	<u>83,353</u>
<i>Per balance sheet</i>	81,313	-	2,040	-	83,353

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 17 Analysis of net assets between funds (Continued)

	Unrestricted funds	Material funds Heading #ac997	Restricted funds	Endowment funds	Total
	2023 £	2023 £	2023 £	2023 £	2023 £
<b>At 31 March 2023:</b>					
Current assets/(liabilities)	93,650	-	2,225	-	95,875
	<u>93,650</u>	<u>-</u>	<u>2,225</u>	<u>-</u>	<u>95,875</u>

### 18 Related party transactions

19 Cash (absorbed by)/generated from operations	2024 £	2023 £
Deficit for the year	(12,522)	(11,987)
<b>Adjustments for:</b>		
Investment income recognised in statement of financial activities	(1,607)	(497)
<b>Movements in working capital:</b>		
Decrease in debtors	2,883	7,188
(Decrease)/increase in creditors	(448)	8,898
(Decrease)/increase in deferred income	(17,500)	14,200
<b>Cash (absorbed by)/generated from operations</b>	<u>(29,194)</u>	<u>17,802</u>

### 20 Analysis of changes in net funds

The charity had no material debt during the year.

**KOSMOS CENTRE**

England & Wales - Charity number 1026463

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# Accounts

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Signed

Charity registration number 1026463

Company registration number 02823933 (England and Wales)

**THE KOSMOS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**THE KOSMOS CENTRE  
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE MANAGEMENT COMMITTEE**

**YEAR ENDED 31 MARCH 2023**

The Management Committee, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2023.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name The Kosmos Centre (formally The Camden Cypriot Women's Organisation)

Charity registration number 1026463

Company registration number 2823933

Registered office 2c Falkland Road  
Kentish Town  
London NW5 2PT

**THE MANAGEMENT COMMITTEE**

The Management Committee who served the charity during the year were as follows:

Mrs E Symeou

Mrs A Yannakou

Mrs N Rafti

Ms Saher Osman

Ms Ubah Egal

Secretary Mrs Koula Ioannou

Manager Mrs Koula Ioannou

Independent examiner      Angela Ktistakis  
   GMAK Chartered Accountants  
   5/7 Vernon Yard  
   London W11 2DX

Bankers                              National Westminster  
   166 Camden High Street  
   London NW1 0NS

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Organisation is registered as a Private Company Limited by Guarantee. It is also a Registered Charity. Its objects, powers and constitution are set out in its Memorandum and Articles of Association. The business of the Organisation is managed by the Management Committee which must have no less than three and no more than eleven members.

### Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve the organisation although one third of them must retire at the next Annual General meeting, but can offer themselves for re-election.

### Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having been encouraged to take part in the charity's activities for a period of time, depending on their individual circumstances.

Additionally, new trustees are invited and encouraged to attend a series of short training sessions to;

Familiarise themselves with the charity and the context within it operates. These are jointly led by the Chair of the Management Committee and the more experienced members of the management Committee and cover:

- The obligations of the Management Committee members.
- Roles and responsibilities of management committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published

accounts.

- Personnel issues e.g. Familiarise with staff roles and job descriptions
- Future plans and objectives.

A question and answer session follows where new recruits are free to ask questions relating to their proposed duties or the organisations activities and day to day running.

## OBJECTIVES, ACHIEVEMENTS AND PERFORMANACE

The objective of the organisation is the promotion of the benefit of women, their families particularly but not exclusively those of Black and Minority Ethnic (BME) origin within the London borough of Camden and surrounding area, by the providing facilities, services and activities to improve their quality of life.

Getting back to normality following the pandemic with all the restrictions and adapting the way we provided services and activities was challenging. Some people especially the elderly were reluctant and still afraid to come out, we encouraged and reassured, adapted our provision but proceeded with caution with very positive results.

We continued to deliver advice services by one to one appointments, email, telephone and zoom appointments. Our legal service also operated by email and zoom appointments.

We organised centre activities, socials and local trips when able, always ensuring member's safety.

During restricted provision, staff and volunteers contacted the elderly, especially the vulnerable and those living on their own. They made regular contact by telephone, this is a very popular and much needed service and we continue this.

All groups using the building also adhered and agreed to these guidelines following consultations with all stakeholders.

During the year we held several memorial lunches to remember those we lost during and after the pandemic. In February 23 it was with deep sadness that our much respected treasurer Argyroulla Yannakou passed away. We held a memorial luncheon, where we remembered her and all she gave in her support for the organisation.

## FINANCIAL REVIEW

Funding for projects has been received from Camden Council - Strategic Partners Fund and Camden Advice Network.

The Kosmos Centre continues to hire out office space in the building to Voice 4 Change England. The Somali Cultural Centre provide services from and are housed in the Kosmos Centre. We support the Irish Women's Survivors Support Group (Cairde) by offering them space for their weekly activities. We also provide Ad Hoc room hire to various groups in the community.

Incoming resources for the year totalled £77,545 (2022: £58,575 and expenditure totalled £89,532. Restricted funds carried forward at 31 March 2023 totalled £2,225 and unrestricted funds £93,650.

Our reserves policy is to maintain between three and six months running expenses in free reserves, as recommended by the Charity Commission. Budgeted expenditure for 2023/24

totals £108,250, which equates to between £27,062 and £54,125. Our current reserves fall within this range.

## PLANS FOR THE FUTURE

Income generation is an ongoing issue for the Kosmos Centre as it is for most groups in the voluntary sector. Our target is to undertake up to two major funding applications a year, with various applications for one off projects or events during the year.

The building which is leased from Camden Council (20 years from 2015), our aim is for it to be used to its full potential by the members and the wider community. There is the opportunity to hire out meeting rooms to generate income. Office space is currently being rented out to local charities, this generates further income. (This is approved by Camden Property Services) We are setting aside funds in the buildings fund for redecoration and repairs.

## RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management committee are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Management Committee to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing these financial statements, the management committee are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make adjustments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Trustees

The trustees, who are directors for the purpose of company law and trustees for the purpose

of charity law, who served during the year and up to the date of this report are set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31 March 2023 was five.

### **Public Benefit Statement**

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Kosmos Centre provides a range of services and activities to women and their families particularly but not exclusively of black and minority ethnic origin in the London borough of Camden and surrounding area.

These financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the trustees on **17.10.2023** and signed on their behalf by

*E. Symeou*

Efthymia Symeou  
Chairperson

Date: **17.10.2023**

# THE KOSMOS CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE MANAGEMENT COMMITTEE OF THE KOSMOS CENTRE

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I report to the management committee on my examination of the financial statements of The Kosmos Centre (the charity) for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the management committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK - Chartered accountants

5/7 Vernon Yard  
London  
WV11 2DX

Dated: *20 October 2023*

# THE KOSMOS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b><u>Income and endowments from:</u></b>							
Donations and core grants	3	30,173	30,000	60,173	3,312	45,000	48,312
Charitable activities	4	13,360	-	13,360	10,360	15,500	25,860
Investments		497	-	497	11	-	11
Other income	5	3,515	-	3,515	4,392	-	4,392
<b>Total income</b>		<b>47,545</b>	<b>30,000</b>	<b>77,545</b>	<b>18,075</b>	<b>60,500</b>	<b>78,575</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	14,398	75,134	89,532	15,701	65,500	81,201
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>33,147</b>	<b>(45,134)</b>	<b>(11,987)</b>	<b>2,374</b>	<b>(5,000)</b>	<b>(2,626)</b>
Fund balances at 1 April 2022		60,503	47,359	107,862	58,129	52,359	110,488
<b>Fund balances at 31 March 2023</b>		<b>93,650</b>	<b>2,225</b>	<b>95,875</b>	<b>60,503</b>	<b>47,359</b>	<b>107,862</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE KOSMOS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	11	3,333		10,521	
Cash at bank and in hand		121,216		101,980	
		<u>124,549</u>		<u>112,501</u>	
<b>Creditors: amounts falling due within one year</b>	12	(28,674)		(4,640)	
Net current assets			95,875		107,861
			<u>95,875</u>		<u>107,861</u>
<b>Income funds</b>					
Restricted funds	14		2,225		47,359
Unrestricted funds			93,650		60,503
			<u>95,875</u>		<u>107,862</u>

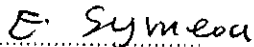
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

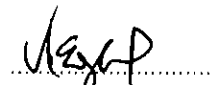
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Committee on 17.10.2023



Mrs E Symeou  
Trustee

  
Ms U Egal  
Trustee

Company Registration No. 02823933

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### Charity Information

The Kosmos Centre is a company limited by guarantee incorporated in England and Wales. The registered office is 2c Falkland Road, London NW5 2PT.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on a going concern basis. The trustees have considered a period of one year from the date of approval of the financial statements.

The trustees consider it appropriate to prepare the financial statements on a going concern basis because they consider that the charity will operate at a surplus and be able to pay liabilities as they fall due.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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 Incoming resources

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.

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# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis and is inclusive of VAT attributable to that expense. Governance costs are made up of accountancy and independent examination fees and any costs relating to the strategic management of the charity.

Expenditure is allocated to funds directly or on the basis of staff time or usage.

#### 1.6 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 management committee 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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 3 Donations and core grants

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	173	-	173	3,312
London Borough of Camden	30,000	30,000	60,000	45,000
	<u>30,173</u>	<u>30,000</u>	<u>60,173</u>	<u>48,312</u>
<b>For the year ended 31 March 2022</b>	<u>3,312</u>	<u>45,000</u>		<u>48,312</u>

### 4 Charitable activities

	2023 £	2022 £
Performance related grants	-	15,500
Rental income	13,260	9,900
Other income	100	460
	<u>13,360</u>	<u>25,860</u>

#### Analysis by fund

Unrestricted funds	13,360	10,360
Restricted funds	-	15,500
	<u>13,360</u>	<u>25,860</u>

#### Performance related grants

Rosa Foundation	-	8,000
Ageing Better in Camden	-	7,500
Other	-	-
	<u>-</u>	<u>15,500</u>

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2023 £	2022 £
Other income	<u>3,515</u>	<u>4,392</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 6 Charitable activities

	Direct charitable expenditure 2023 £	Direct charitable expenditure 2022 £
<b>Staff costs</b>	47,891	45,512
Outings, events, activities	3,000	2,561
Volunteer expenses		
	667	954
Miscellaneous	-	110
	<u>51,558</u>	<u>49,137</u>
Share of support costs (see note 7)	31,368	28,254
Share of governance costs (see note 7)	6,606	3,810
	<u>89,532</u>	<u>81,201</u>
<b>Analysis by fund</b>		
Unrestricted funds	14,398	15,701
Restricted funds	75,134	65,500
	<u>89,532</u>	<u>81,201</u>
<b>For the year ended 31 March 2022</b>		
Unrestricted funds	15,701	
Restricted funds	65,500	
	<u>81,201</u>	

### 7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Administration	8,070	-	8,070	10,590	Direct
Premises	23,298	-	23,298	17,664	Direct
Accountancy	-	3,810	3,810	3,810	Governance
Legal and professional	-	2,796	2,796	-	Governance
	<u>31,368</u>	<u>6,606</u>	<u>37,974</u>	<u>32,064</u>	
Analysed between Charitable activities	<u>31,368</u>	<u>6,606</u>	<u>37,974</u>	<u>32,063</u>	

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 8 Management Committee

None of the management committee (or any persons connected with them) received any remuneration during the year, nor were they reimbursed any expenses (2022: £Nil).

#### 9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Manager	1	1
Project worker	1	1
Total	<u>2</u>	<u>2</u>

#### Employment costs

	2023 £	2022 £
Wages and salaries	<u>47,891</u>	<u>45,512</u>

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

#### 10 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

#### 11 Debtors

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Trade debtors	2,271	9,450
Prepayments and accrued income	1,062	1,071
	<u>3,333</u>	<u>10,521</u>

#### 12 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Bank overdrafts		937	-
Other taxation and social security		1,328	(1,701)
Deferred income	13	17,500	3,300
Other creditors		170	14
Accruals and deferred income		8,739	3,026
		<u>28,674</u>	<u>4,639</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 13 Deferred income

	2023 £	2022 £
Other deferred income	17,500	3,300

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	17,500	3,300
Movements in the year:		
Deferred income at 1 April 2022	3,300	3,300
Resources deferred in the year	(17,500)	-
Deferred income at 31 March 2023	(14,200)	3,300

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement In funds			
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
LB Camden Strategic Partnerships	30,000	30,000	(30,000)	30,000	-	(30,000)	-
Rosa Foundation	-	8,000	(8,000)	-	-	-	-
Camden Giving	3,374	-	-	3,374	-	(3,374)	-
Independent Age	5,000	-	(5,000)	-	-	-	-
LBC Advice Services	6,485	15,000	(15,000)	6,485	30,000	(34,260)	2,225
LBC CIL (Somali Women Support)	7,500	-	-	7,500	-	(7,500)	-
Ageing Better in Camden	-	7,500	(7,500)	-	-	-	-
	<u>52,359</u>	<u>60,500</u>	<u>(65,500)</u>	<u>47,359</u>	<u>30,000</u>	<u>(75,134)</u>	<u>2,225</u>

The Rosa Foundations provided a grant for sessions on arts and crafts, gardening and physical activities.

Independent Age provided a grant for supporting older people.

#### 15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2023 £	2023 £	2023 £	2022 £	2022 £
Fund balances at 31 March 2023 are represented by:					
Current assets/(liabilities)	93,650	2,225	95,875	60,503	107,862
	<u>93,650</u>	<u>2,225</u>	<u>95,875</u>	<u>60,503</u>	<u>107,862</u>

**KOSMOS CENTRE**

England & Wales - Charity number 1026463

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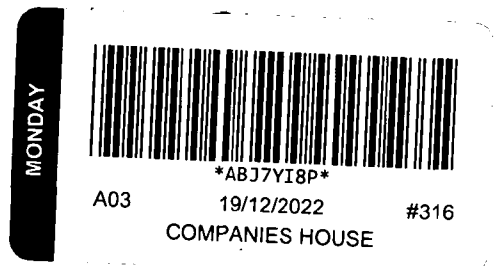
# Accounts

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Charity registration number 1026463

Company registration number 02823933 (England and Wales)

**THE KOSMOS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2022**



# THE KOSMOS CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Management Committee**

Mrs E Symeou  
Mrs A Yannakou  
Mrs N Rafti  
Ms S Osman  
Ms U Egal

**Secretary**

**Charity number**

1026463

**Company number**

02823933

**Accountants**

GMAK - Chartered accountants  
5/7 Vernon Yard  
London  
W11 2DX

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# THE KOSMOS CENTRE

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**THE KOSMOS CENTRE  
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE MANAGEMENT COMMITTEE**

**YEAR ENDED 31 MARCH 2022**

The Management Committee, who are also the directors for the purposes on company law, present their report and the financial statements of the charity for the year ended 31 March 2022.

**REFERENCE AND ADMINISTRATIVE DETAILS**

Registered charity name The Kosmos Centre (formally The Camden Cypriot Women's Organisation)

Charity registration number 1026463

Company registration number 2823933

Registered office 2c Falkland Road  
Kentish Town  
London NW5 2PT

**THE MANAGEMENT COMMITTEE**

The Management Committee who served the charity during the year were as follows:

Mrs E Symeou

Mrs A Yannakou

Mrs N Rafti

Ms Saher Osman

Ms Ubah Egal

Secretary Mrs Koula Ioannou

Manager Mrs Koula Ioannou

Independent examiner      Angela Ktistakis  
   GMAK Chartered Accountants  
   5/7 Vernon Yard  
   London W11 2DX

Bankers                              National Westminster  
   166 Camden High Street  
   London NW1 0NS

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Organisation is registered as a Private Company Limited by Guarantee. It is also a Registered Charity. Its objects, powers and constitution are set out in its Memorandum and Articles of Association. The business of the Organisation is managed by the Management Committee which must have no less than three and no more than eleven members.

### Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve the organisation although one third of them must retire at the next Annual General meeting, but can offer themselves for re-election.

### Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having been encouraged to take part in the charity's activities for a period of time, depending on their individual circumstances.

Additionally, new trustees are invited and encouraged to attend a series of short training sessions to;

Familiarise themselves with the charity and the context within it operates. These are jointly led by the Chair of the Management Committee and the more experienced members of the management Committee and cover;

- The obligations of the Management Committee members.
- Roles and responsibilities of management committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.

- Personnel issues e.g. Familiarise with staff roles and job descriptions
- Future plans and objectives.

A question and answer session follows where new recruits are free to ask questions relating to their proposed duties or the organisations activities and day to day running.

## OBJECTIVES, ACHIEVEMENTS AND PERFORMANACE

The objective of the organisation is the promotion of the benefit of women, their families particularly but not exclusively those of Black and Minority Ethnic (BME) origin within the London borough of Camden and surrounding area, by the providing facilities, services and activities to improve their quality of life.

During the period April 2021 – March 2022 the centre was still having some effects of the Covid 19 pandemic. Following government and local government legislation and guidelines in order to protect the vulnerable the centre was closed during periods deemed appropriate by the management committee, no services and activities were delivered at the centre at those times. We adapted services, offering telephone befriending, telephone contact and home visits to the elderly and most vulnerable in the community.

We delivered advice services by one to one appointments, email, telephone and zoom appointments. Our legal service also operated by email and zoom appointments.

Organising centre activities, socials and local trips when able, to ensure members safety.

During restricted provision, staff and volunteers contacted the elderly, especially the vulnerable and those living on their own. They made regular contact by telephone, home visits delivering emergency items for example medications and provisions. They kept people informed and updated on local and government information while making sure they were ok.

All groups using the building also adhered and agreed to these guidelines following consultations with all stakeholders.

## FINANCIAL REVIEW

Funding for projects has been received from Camden Council (Strategic Partners Fund), Ageing Better in Camden (Camden Age UK) City Bridge Trust. ROSA. Independent Age, Co-op community funding, Camden Giving.

The Kosmos Centre continues to hire out office space in the building to Voice 4 Change England. The Somali Cultural Centre provide services from and are housed in the Kosmos Centre. We support the Irish Survivors Support (Cairde) by offering them space for their weekly activities. We also provide Ad Hoc room hire to various groups in the community.

During 2021 /22, fewer activities where delivered from the Centre. We had a little income from room hire and reduced rates of rent over the period. Reductions were passed on to all groups as and when Kosmos received rent/business rates reductions from the local authority.

Incoming resources for the year totalled £78,575 (2021: £159,024) and expenditure totalled £81,201. Restricted funds carried forward at 31 March 2022 totalled £47,539 and unrestricted funds £60,503.

Our reserves policy is to maintain between three and six months running expenses in free

reserves, as recommended by the Charity Commission. Budgeted expenditure for 2022/23 totals £82,860, which equates to between £20,715 and £41,430. Our current reserves fall within this range.

The building which is leased from Camden Council (20 years from 2015), our aim is for it to be used to its full potential by the members and the wider community. There is the opportunity to hire out meeting rooms to generate income. Office space is currently being rented out to local charities, this generates further income. (This is approved by Camden Property Services) We are setting aside funds in the buildings fund for redecoration and repairs.

#### PLANS FOR THE FUTURE

Income generation is an ongoing issue for the Kosmos Centre as it is for most groups in the voluntary sector. Our target is to undertake up to two major funding applications a year, with various applications for one off projects or events during the year.

#### RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management committee are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Management Committee to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing these financial statements, the management committee are required to;

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make adjustments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Trustees**

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31 March 2022 was five.

### **Public Benefit Statement**

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Kosmos Centre provides a range of services and activities to women and their families particularly but not exclusively of black and minority ethnic origin in the London borough of Camden and surrounding area.

These financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's constitution and the Statement of Recommended Practice – "Accounting and Reporting by Charities, 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)) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the trustees on **30.11.2022**

and signed on their behalf by



Eftymia Symeou

Chairperson

*E. Symeou*

# THE KOSMOS CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE MANAGEMENT COMMITTEE OF THE KOSMOS CENTRE

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I report to the management committee on my examination of the financial statements of The Kosmos Centre (the charity) for the year ended 31 March 2022.

#### Responsibilities and basis of report

As the management committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an Independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK - Chartered accountants

5/7 Vernon Yard  
London  
W11 2DX

Dated: *15 Dec. 2022*

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# THE KOSMOS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
<b><u>Income and endowments from:</u></b>							
Donations and core grants	3	3,312	45,000	48,312	344	62,500	62,844
Charitable activities	4	10,360	15,500	25,860	15,235	54,600	69,835
Investments		11	-	11	29	-	29
Other income	5	4,392	-	4,392	26,316	-	26,316
<b>Total income</b>		<b>18,075</b>	<b>60,500</b>	<b>78,575</b>	<b>41,924</b>	<b>117,100</b>	<b>159,024</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	15,701	65,500	81,201	14,787	69,741	84,528
<b>Net income/(expenditure) for the year/</b>							
<b>Net movement in funds</b>		<b>2,374</b>	<b>(5,000)</b>	<b>(2,626)</b>	<b>27,137</b>	<b>47,359</b>	<b>74,496</b>
Fund balances at 1 April 2021		58,129	52,359	110,488	30,992	5,000	35,992
<b>Fund balances at 31 March 2022</b>		<b>60,503</b>	<b>47,359</b>	<b>107,862</b>	<b>58,129</b>	<b>52,359</b>	<b>110,488</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE KOSMOS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	11		-		1
<b>Current assets</b>					
Debtors	12	10,521		9,843	
Cash at bank and in hand		101,980		117,144	
		<u>112,501</u>		<u>126,987</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(4,639)</u>		<u>(16,501)</u>	
Net current assets			107,862		110,486
<b>Total assets less current liabilities</b>			<u>107,862</u>		<u>110,487</u>
<b>Income funds</b>					
Restricted funds	15		47,359		52,359
Unrestricted funds			60,503		58,129
			<u>107,862</u>		<u>110,488</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Committee on 30.11.2022



Mrs E Symeou  
Trustee



Ms U Egal  
Trustee

Company Registration No. 02823933

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

#### Charity information

The Kosmos Centre is a company limited by guarantee incorporated in England and Wales. The registered office is 2c Falkland Road, London NW5 2PT.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on a going concern basis. The trustees have considered a period of one year from the date of approval of the financial statements.

The trustees consider it appropriate to prepare the financial statements on a going concern basis because they consider that the charity will operate at a surplus and be able to pay liabilities as they fall due.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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 Incoming resources

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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis and is inclusive of VAT attributable to that expense. Governance costs are made up of accountancy and independent examination fees and any costs relating to the strategic management of the charity. Expenditure is allocated to funds directly or on the basis of staff time or usage.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Assets with an individual cost of less than £1,000 are written off in the year of purchase. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Over the length of the lease
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#### 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 management committee 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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 3 Donations and core grants

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations and gifts	3,312	-	3,312	344
London Borough of Camden	-	45,000	45,000	62,500
	<u>3,312</u>	<u>45,000</u>	<u>48,312</u>	<u>62,844</u>
<b>For the year ended 31 March 2021</b>	<u>344</u>	<u>62,500</u>		<u>62,844</u>

### 4 Charitable activities

	2022 £	2021 £
Performance related grants	15,500	61,500
Rental income	9,900	8,325
Other income	460	10
	<u>25,860</u>	<u>69,835</u>
<b>Analysis by fund</b>		
Unrestricted funds	10,360	15,235
Restricted funds	15,500	54,600
	<u>25,860</u>	<u>69,835</u>
<b>Performance related grants</b>		
City Bridge Trust	-	34,500
Rosa Foundation	8,000	10,000
Independent Age	-	12,000
Ageing Better in Camden	7,500	5,000
Other	-	-
	<u>15,500</u>	<u>61,500</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 5 Other income

Unrestricted funds	Unrestricted funds
2022	2021
£	£
Other income	
4,392	26,316
<u>4,392</u>	<u>26,316</u>

### 6 Charitable activities

	Direct charitable expenditure	Direct charitable expenditure
	2022	2021
	£	£
<b>Staff costs</b>	45,512	50,652
Outings, events, activities	2,561	4,045
Volunteer expenses		
	954	164
Miscellaneous	110	556
	<u>49,137</u>	<u>55,417</u>
Share of support costs (see note 7)	28,254	25,571
Share of governance costs (see note 7)	3,810	3,540
	<u>81,201</u>	<u>84,528</u>
<b>Analysis by fund</b>		
Unrestricted funds	15,701	14,787
Restricted funds	65,500	69,741
	<u>81,201</u>	<u>84,528</u>
<b>For the year ended 31 March 2021</b>		
Unrestricted funds	14,787	
Restricted funds	69,741	
	<u>84,528</u>	

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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7	Support costs	Support costs	Governance costs	2022	2021	Basis of allocation
		£	£	£	£	
	Administration	10,590	-	10,590	9,306	Direct
	Premises	17,664	-	17,664	16,265	Direct
	Accountancy	-	3,810	3,810	3,540	Governance
		<u>28,254</u>	<u>3,810</u>	<u>32,064</u>	<u>29,111</u>	
	Analysed between Charitable activities	<u>28,254</u>	<u>3,810</u>	<u>32,064</u>	<u>29,110</u>	

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 8 Management Committee

None of the management committee (or any persons connected with them) received any remuneration during the year, nor were they reimbursed any expenses (2021: £Nil).

### 9 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Manager	1	1
Project worker	1	1
Total	<u>2</u>	<u>2</u>
<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	45,512	50,058
Social security costs	-	594
	<u>45,512</u>	<u>50,652</u>

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

### 10 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

### 11 Tangible fixed assets

Carrying amount  
At 31 March 2021

### 12 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	9,450	7,649
Other debtors	-	1,732
Prepayments and accrued income	1,071	462
	<u>10,521</u>	<u>9,843</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 13 Creditors: amounts falling due within one year

	Notes	2022 £	2021 £
Bank overdrafts		-	8,894
Other taxation and social security		(1,701)	(4)
Deferred income	14	3,300	3,300
Trade creditors		-	4
Other creditors		14	286
Accruals and deferred income		3,026	4,020
		<u>4,639</u>	<u>16,500</u>

### 14 Deferred income

	2022 £	2021 £
Other deferred income	<u>3,300</u>	<u>3,300</u>

Deferred income is included in the financial statements as follows:

	2022 £	2021 £
Deferred income is included within:		
Current liabilities	<u>3,300</u>	<u>3,300</u>

There were no movements in the year.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 March 2022 £
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	
LB Camden Strategic Partnerships	-	30,000	-	30,000	30,000	(30,000)	30,000
City Bridge Trust	-	27,600	(27,600)	-	-	-	-
London Community Foundation	5,000	-	(5,000)	-	-	-	-
Rosa Foundation	-	10,000	(10,000)	-	8,000	(8,000)	-
Camden Giving	-	5,000	(1,626)	3,374	-	-	3,374
Independent Age	-	12,000	(7,000)	5,000	-	(5,000)	-
LBC Advice Services	-	15,000	(8,515)	6,485	15,000	(15,000)	6,485
LBC CIL (Somali Women Support)	-	7,500	-	7,500	-	-	7,500
Ageing Better in Camden	-	10,000	(10,000)	-	7,500	(7,500)	-
	<u>5,000</u>	<u>117,100</u>	<u>(69,741)</u>	<u>52,359</u>	<u>60,500</u>	<u>(65,500)</u>	<u>47,359</u>

The Rosa Foundations provided a grant for sessions on arts and crafts, gardening and physical activities.

Independent Age provided a grant for supporting older people.

### 16 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:						
Tangible assets	-	-	-	1	-	1
Current assets/(liabilities)	60,503	47,359	107,862	58,128	52,359	110,487
	<u>60,503</u>	<u>47,359</u>	<u>107,862</u>	<u>58,129</u>	<u>52,359</u>	<u>110,488</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

### 17 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2022	2021
	£	£
Aggregate compensation	40,939	46,687

### 18 Cash generated from operations

	2022	2021
	£	£
(Deficit)/surplus for the year	(2,626)	74,496
Adjustments for:		
Investment income recognised in statement of financial activities	(11)	(29)
Movements in working capital:		
(Increase)/decrease in debtors	(678)	10,746
(Decrease) in creditors	(2,967)	(2,973)
<b>Cash (absorbed by)/generated from operations</b>	<b>(6,282)</b>	<b>82,240</b>

### 19 Analysis of changes in net funds

The charity had no debt during the year.

**KOSMOS CENTRE**

England & Wales - Charity number 1026463

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# Accounts

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Charity Registration No. 1026463

Company Registration No. 02823933 (England and Wales)

**THE KOSMOS CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# THE KOSMOS CENTRE

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**THE KOSMOS CENTRE  
A COMPANY LIMITED BY GUARANTEE**

**REPORT OF THE MANAGEMENT COMMITTEE**

**YEAR ENDED 31 MARCH 2021**

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### Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having been encouraged to take part in the charity's activities for a period of time, depending on their individual circumstances.

Additionally, new trustees are invited and encouraged to attend a series of short training sessions to;

Familiarise themselves with the charity and the context within it operates. These are jointly led by the Chair of the Management Committee and the more experienced members of the management Committee and cover;

- The obligations of the Management Committee members.
- Roles and responsibilities of management committee members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles.
- Resourcing and the current financial position as set out in the latest published accounts.
- Personnel issues e.g. Familiarise with staff roles and job descriptions

- Future plans and objectives.

A question and answer session follows where new recruits are free to ask questions relating to their proposed duties or the organisations activities and day to day running.

## OBJECTIVES, ACHIEVEMENTS AND PERFORMANACE

The objective of the organisation is the promotion of the benefit of women, their families particularly but not exclusively those of Black and Minority Ethnic (BME) origin within the London borough of Camden and surrounding area, by the providing facilities, services and activities to improve their quality of life.

During the period April 2020 – March 2021 the centre was in the midst of the Covid 19 pandemic. Following government and local government legislation and guidelines in order to protect the vulnerable the centre was closed during lockdowns and periods deemed appropriate by the management committee, no services and activities were delivered. All groups using the building also adhered and agreed to these guidelines following consultations with all stakeholders.

The building closed on 23 March 2020.

During times of lockdown, it was agreed that local members of the management committee and local volunteers would contact the elderly, especially the vulnerable and those living on their own. They made regular contact by telephone, delivering emergency items for example medications and provisions. They kept people informed and updated on local and government information while making sure they were ok.

When staff were able to return to the centre, the manager undertook telephone advice and later in 2021 undertook one to one advice.

During this period the centre successfully attained the renewal of the Advice Quality Standard (AQS) for general advice and information.

Successful funding applications where also attained.

## FINANCIAL REVIEW

Funding for projects has been received from Camden Council (Strategic Partners Fund), Ageing Better in Camden (Camden Age UK), City Bridge Trust, ROSA, Independent Age, Co-op community funding and Camden Giving.

The Kosmos Centre continues to hire out office space in the building to Voice 4 Change England. The Somali Cultural Centre have recently moved to the Kosmos Centre. We support the Irish Survivors Support (Cairde) by offering them space for their weekly activities. We also provide Ad Hoc room hire to various groups in the community.

During 2020 no activities and very few services where delivered from the Centre. We had no income from room hire and very reduced rates of rent over the period. Reductions were passed on to all groups as and when Kosmos received rent/business rates reductions from the local authority.

Incoming resources for the year totalled £159,024 (2020: £112,443) and expenditure totalled

£84,528. Restricted funds carried forward at 31 March 2021 totalled £52,359 and unrestricted funds £58,129.

Our reserves policy is to maintain between three and six months running expenses in free reserves, as recommended by the Charity Commission. Budgeted expenditure for 2021/22 totals £88,482, which equates to between £22,120 and £44,240. Our current free reserves fall within this range.

#### PLANS FOR FUTURE PERIODS

Income generation is an ongoing issue for the Kosmos Centre as it is for most groups in the voluntary sector. Our target is to undertake up to two major funding applications a year, with various applications for one off projects or events during the year.

The building which is leased from Camden Council (20 years from 2015), our aim is for it to be used to its full potential by the members and the wider community. There is the opportunity to hire out meeting rooms to generate income. Office space is currently being rented out to local charities, this generates further income. (This has been approved by Camden Property Services)

#### RESPONSIBILITIES OF THE MANAGEMENT COMMITTEE

The Management committee are responsible for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Management Committee to prepare financial statements for each year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure for the financial year.

In preparing these financial statements, the management committee are required to;

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make adjustments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 inappropriate to presume that the charitable company will continue in operation.

The Management Committee are responsible for maintaining proper records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for

taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Trustees**

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page one.

Members of the charitable company guarantee to contribute an amount not exceeding £1 to the assets of the company in the event of winding up. The total number of such guarantees at 31 March 2021 was five.

### **Public Benefit Statement**

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Kosmos Centre provides a range of services and activities to women and their families particularly but not exclusively of black and minority ethnic origin in the London borough of Camden and surrounding area.

These financial statements have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

Approved by the trustees on 28.10.2021

and signed on their behalf by



*E. Symeou*

Efthymia Symeou

Chairperson

# THE KOSMOS CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE MANAGEMENT COMMITTEE OF THE KOSMOS CENTRE

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I report to the management committee on my examination of the financial statements of The Kosmos Centre (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the management committee of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

*A. Ktistakis*

Angela Ktistakis, ACA, FCCA  
GMAK - Chartered accountants

5/7 Vernon Yard  
London  
W11 2DX

Dated: *22 Nov. 2021*

# THE KOSMOS CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income and endowments from:</u></b>							
Donations and core grants	3	344	62,500	62,844	2,015	40,000	42,015
Charitable activities	4	15,235	54,600	69,835	39,645	30,700	70,345
Investments		29	-	29	63	-	63
Other income	5	26,316	-	26,316	-	-	-
<b>Total income</b>		<b>41,924</b>	<b>117,100</b>	<b>159,024</b>	<b>41,723</b>	<b>70,700</b>	<b>112,423</b>
<b><u>Expenditure on:</u></b>							
Charitable activities	6	14,787	69,741	84,528	23,038	74,695	97,733
<b>Net income for the year/ Net movement in funds</b>		<b>27,137</b>	<b>47,359</b>	<b>74,496</b>	<b>18,685</b>	<b>(3,995)</b>	<b>14,690</b>
Fund balances at 1 April 2020		30,992	5,000	35,992	12,307	8,995	21,302
<b>Fund balances at 31 March 2021</b>		<b>58,129</b>	<b>52,359</b>	<b>110,488</b>	<b>30,992</b>	<b>5,000</b>	<b>35,992</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# THE KOSMOS CENTRE

## BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	11		1		1
<b>Current assets</b>					
Debtors	12	9,843		20,589	
Cash at bank and in hand		117,144		25,982	
		<u>126,987</u>		<u>46,571</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(16,500)</u>		<u>(10,580)</u>	
Net current assets			110,487		35,991
<b>Total assets less current liabilities</b>			<u>110,488</u>		<u>35,992</u>
<b>Income funds</b>					
Restricted funds	15	52,359		5,000	
Unrestricted funds		58,129		30,992	
		<u>110,488</u>		<u>35,992</u>	

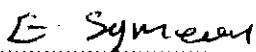
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

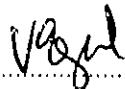
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Management Committee on 28.10.2021



Mrs E Symeou  
Trustee



Ms U Egal  
Trustee

Company Registration No. 02823933

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

The Kosmos Centre is a company limited by guarantee incorporated in England and Wales. The registered office is 2c Falkland Road, London NW5 2PT.

#### 1.1 Accounting convention

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006 and UK Generally Accepted Accounting Practice as it applies from 1 January 2015. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared on a going concern basis. The trustees have considered a period of one year from the date of approval of the financial statements.

The trustees consider it appropriate to prepare the financial statements on a going concern basis because they consider that the charity will operate at a surplus and be able to pay liabilities as they fall due.

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors 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 Incoming resources

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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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**1 Accounting policies** (Continued)

**1.5 Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis and is inclusive of VAT attributable to that expense. Governance costs are made up of accountancy and independent examination fees and any costs relating to the strategic management of the charity. Expenditure is allocated to funds directly or on the basis of staff time or usage.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Tangible fixed assets are stated at cost less depreciation. Assets with an individual cost of less than £1,000 are written off in the year of purchase. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	Over the length of the lease
--------------------	------------------------------

**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 management committee 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.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 3 Donations and core grants

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations and gifts	344	-	344	2,015
London Borough of Camden	-	62,500	62,500	40,000
	<u>344</u>	<u>62,500</u>	<u>62,844</u>	<u>42,015</u>
<b>For the year ended 31 March 2020</b>	<u>2,015</u>	<u>40,000</u>		<u>42,015</u>

### 4 Charitable activities

	2021 £	2020 £
Performance related grants	61,500	30,700
Rental income	8,325	24,960
Other income	10	14,685
	<u>69,835</u>	<u>70,345</u>
Analysis by fund		
Unrestricted funds	15,235	39,645
Restricted funds	54,600	30,700
	<u>69,835</u>	<u>70,345</u>
<b>Performance related grants</b>		
City Bridge Trust	34,500	20,700
Rosa Foundation	10,000	-
Independent Age	12,000	-
London Community Foundation	-	10,000
Camden Giving	5,000	-
Other	-	-
	<u>61,500</u>	<u>30,700</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 5 Other Income

	Unrestricted funds	Total
	2021	2020
	£	£
Other income	26,316	-

### 6 Charitable activities

	Direct charitable expenditure 2021 £	Direct charitable expenditure 2020 £
<b>Staff costs</b>	50,652	44,943
Outings, events, activities	4,045	15,732
Volunteer expenses	164	136
Charitable expenditure heading 3	556	-
	<u>55,417</u>	<u>60,811</u>
Share of support costs (see note 7)	25,571	33,802
Share of governance costs (see note 7)	3,540	3,120
	<u>84,528</u>	<u>97,733</u>
<b>Analysis by fund</b>		
Unrestricted funds	14,787	23,038
Restricted funds	69,741	74,695
	<u>84,528</u>	<u>97,733</u>
<b>For the year ended 31 March 2020</b>		
Unrestricted funds	23,038	
Restricted funds	74,695	
	<u>97,733</u>	

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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7	Support costs	Support costs	Governance costs	2021	2020	Basis of allocation
		£	£	£	£	
	Administration	9,306	-	9,306	10,433	Direct
	Premises	16,265	-	16,265	23,368	Direct
	Accountancy	-	3,540	3,540	3,120	Governance
		<u>25,571</u>	<u>3,540</u>	<u>29,111</u>	<u>36,921</u>	
	Analysed between					
	Charitable activities	<u>25,571</u>	<u>3,540</u>	<u>29,111</u>	<u>36,921</u>	

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 8 Management Committee

None of the management committee (or any persons connected with them) received any remuneration during the year, nor were they reimbursed any expenses (2020: £Nil).

#### 9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Manager	1	1
Project worker	1	1
Total	<u>2</u>	<u>2</u>

Employment costs	2021 £	2020 £
Wages and salaries	50,058	44,123
Social security costs	594	820
	<u>50,652</u>	<u>44,943</u>

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

#### 10 Taxation

The charitable company is exempt from Corporation Tax on its charitable activities under S 466 to 493 of CTA 2010.

#### 11 Tangible fixed assets

	Land and buildings £
<b>Cost</b>	
At 1 April 2020	<u>1</u>
At 31 March 2021	<u>1</u>
<b>Carrying amount</b>	
At 31 March 2021	<u>1</u>
At 31 March 2020	<u>1</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

12 Debtors		2021	2020
Amounts falling due within one year:		£	£
Trade debtors		7,649	19,949
Other debtors		1,732	-
Prepayments and accrued income		462	640
		<u>9,843</u>	<u>20,589</u>

13 Creditors: amounts falling due within one year		2021	2020
	Notes	£	£
Bank overdrafts		8,894	-
Other taxation and social security		(4)	2,015
Deferred income	14	3,300	3,300
Trade creditors		4	906
Other creditors		286	-
Accruals and deferred income		4,020	4,358
		<u>16,500</u>	<u>10,579</u>

14 Deferred income		2021	2020
		£	£
Other deferred income		3,300	3,300
		<u>3,300</u>	<u>3,300</u>

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
LB Camden Strategic Partnerships	-	30,000	(30,000)	-	30,000	-	30,000
City Bridge Trust	6,900	20,700	(27,600)	-	27,600	(27,600)	-
London Community Foundation	-	10,000	(5,000)	5,000	-	(5,000)	-
Rosa Foundation	2,095	-	(2,095)	-	10,000	(10,000)	-
Camden Giving	-	-	-	-	5,000	(1,626)	3,374
Independent Age	-	-	-	-	12,000	(7,000)	5,000
LBC Advice Services	-	-	-	-	15,000	(8,515)	6,485
LBC CIL (Somali Women Support)	-	-	-	-	7,500	-	7,500
Ageing Better in Camden	-	10,000	(10,000)	-	10,000	(10,000)	-
	<u>8,995</u>	<u>70,700</u>	<u>(74,695)</u>	<u>5,000</u>	<u>117,100</u>	<u>(69,741)</u>	<u>52,359</u>

The City Bridge Trust provided funding for advice work and a contribution to core costs.

The Rosa Foundations provided a grant for sessions on arts and crafts, gardening and physical activities.

# THE KOSMOS CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 16 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balances at 31 March 2021 are represented by:						
Tangible assets	1	-	1	1	-	1
Current assets/ (liabilities)	58,128	52,359	110,487	30,992	5,000	35,992
	<u>58,129</u>	<u>52,359</u>	<u>110,488</u>	<u>30,993</u>	<u>5,000</u>	<u>35,993</u>

#### 17 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	2020
	£	£
Aggregate compensation	46,687	40,142

#### 18 Cash generated from operations

	2021	2020
	£	£
Surplus for the year	74,496	14,690
Adjustments for:		
Investment income recognised in statement of financial activities	(29)	(63)
Movements in working capital:		
Decrease/(increase) in debtors	10,746	(15,902)
(Decrease) in creditors	(2,973)	(3,349)
(Decrease)/increase in deferred income	-	3,300
<b>Cash generated from/(absorbed by) operations</b>	<u>82,240</u>	<u>(1,324)</u>

#### 19 Analysis of changes in net funds

The charity had no debt during the year.