

SOMALI WELFARE CENTRE

Accounts & Trustees Reports

For the year ended 31 March 2023

SOMALI WELFARE CENTRE

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SOMALI WELFARE CENTRE

Legal and Administrative Information

For the year ended 31 March 2023

Status: The organisation is a charity registered with the Charities Commission in England & Wales.

Charity Number: 1058092

Registered Office &
Business Address:

182 Seven Sisters Road
Finsbury Park
London N7

Trustees

Dr Gassim Abdurahman	- Chair
Nima Abdulkadir Sheikh Yusuf	- Trustee
Mohamed Hussein	- Trustee

Bankers:

Accountants:

E & A Accountants
228A Seven Sisters Road
Holloway
London
N4 3NX

SOMALI WELFARE CENTRE

Statement of Financial Activities for the Year Ended 31 March 2022

SOMALI EDUCATION CENTRE Profit and Loss Account for the year ended 31 March 2023

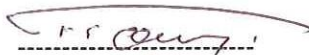
	Notes	Unrestricted £	Restricted £	2023 £ Total	2022 £ Total
<i>Incoming Resources</i>	2	21,650	10,596	32,246	12,400
Total		<u>21,650</u>	<u>10,596</u>	<u>32,246</u>	<u>12,400</u>
<i>Expenses</i>					
Distribution costs				-	-
Charitable & admin expenses	3			(32,891)	(8,720)
Other operating income				-	-
Total Expenses				<u>(32,891)</u>	<u>(8,720)</u>
Surplus /(deficit) for the period				(645)	3,680
Surplus /(deficit) brought forward				5,226	-
Funds as at 31 March 2023		<u>-</u>	<u>-</u>	<u>4,581</u>	<u>3,680</u>

SOMALI WELFARE CENTRE

Balance Sheet as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	7	-	-
Current assets			
Cash at bank and in hand		4,581	5,226
		<u>4,581</u>	<u>5,226</u>
Net current assets		<u>4,581</u>	<u>5,226</u>
Total assets less current liabilities		<u>4,581</u>	<u>5,226</u>
Net assets		<u>4,581</u>	<u>5,226</u>
Capital and reserves			
Profit and loss account	19	4,581	3,680
Charity funds		<u>4,581</u>	<u>3,680</u>

The statement of financial activities as set out on page 8 for the financial year ending 1st April 2021, and the statement of the assets and liabilities as set out on this page are as approved by the trustees on 31 March 2022.



Chair

Dr Gassim Abdurahman

SOMALI WELFARE CENTRE

Notes to the Accounts for the year ended 31 March 2023

1 Basis of preparation

The accounts have been prepared under the historical cost convention and have been prepared in accordance with Statement of Recommended Practice (SORP2005), "Accounting and Reporting by Charities" and applicable accounting standards.

2 Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year is set out below.

2.1 Income and Expenses

All income and expenses are accounted for on accrual basis.

2.2 Fund Accounting

General funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Restricted funds are funds subject to specific restrictive conditions imposed by donors.

2.3 Tangible fixed assets & Depreciation

Tangible fixed assets are stated at cost

Provision for depreciation of fixed assets held for use by the charity is made at an annual rate of 25% on straight line basis.

SOMALI WELFARE CENTRE

Notes to the Accounts for the year ended 31 March 2023

2. Grants & Donations

	£	£	2023 £	2022 £
	Unrestricted	Restricted	Total	Total
Gifts & Donations	10,596	21,650	10,596	12,400
	<u>10,596</u>	<u>21,650</u>	<u>32,246</u>	<u>12,400</u>

SOMALI WELFARE CENTRE

Notes to the Accounts for the year ended 31 March 2022

3. Charitable & admin expenses

	£	2023 £	2022 £
Direct Charitable expenses	Unrestricted	Total	Total
Cost of sales			
Purchases	1,799	1,799	-
	1,799	1,799	-
Administrative expenses			
Employee costs:			
Salary	7,495	7,495	-
Volunteer expenses	1,876	1,876	-
	9,371	9,371	-
Premises costs:			
Rent	13,922	13,922	8,250
	13,922	13,922	8,250
General administrative expenses:			
Telephone and fax	349	349	-
Stationery and printing	1,101	1,101	33
Bank charges	239	239	-
Insurance	451	451	437
Fire and equipment's	2,667	2,667	-
Water	60	60	-
	4,867	4,867	470
Legal and professional costs:			
Accountancy fees	300	300	-
Consultancy fees	2,632	2,632	-
	2,932	2,932	-
Total Expenses	32,891	32,891	8,720

SOMALI WELFARE CENTRE

Notes to the Accounts for the year ended 31 March 2023

4. Tangible fixed assets

Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2022	-	-	-	-
Additions	-	-	-	-
Surplus on revaluation	-	-	-	-
Disposals	-	-	-	-
At 31 March 2023	-	-	-	-
Depreciation				
At 1 April 2022	-	-	-	-
Charge for the year	-	-	-	-
Surplus on revaluation	-	-	-	-
On disposals	-	-	-	-
At 31 March 2023	-	-	-	-
Net book value				
At 31 March 2023	-	-	-	-
At 31 March 2022	-	-	-	-