

**Company registration number: 04597226**

**Lambeth Somali Community Association**

**Company limited by guarantee**

**Unaudited financial statements**

**31 March 2022**

**Lambeth Somali Community Association  
Company limited by guarantee**

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**Lambeth Somali Community Association**  
**Company limited by guarantee**

**Directors and other information**

<b>Directors</b>	Mr Abdalla Idris Abdullahi Mr Mohamud Mohamed Elmi Mr Saeed Ahmed Mr Abdirahman Mohamed Nur Mr Mohamed Ahmed Mr Ali Abdi Botan
<b>Secretary</b>	Miss Najma Ahmed Elmi
<b>Company number</b>	04597226
<b>Charity Number</b>	1102904
<b>Registered office</b>	Annex Building 13-15 Stockwell Road London SW9 9AU
<b>Business address</b>	Annex Building 13-15 Stockwell Road London SW9 9AU
<b>Accountants</b>	Zaidi and Co. Chartered Accountants 241 Mitcham Road London SW17 9JQ
<b>Bankers</b>	Barclays Bank Plc Clapham Common Branch PO Box No SW12 9YB

**Lambeth Somali Community Association  
Company limited by guarantee**

**Directors report  
Year ended 31st March 2022**

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2022.

**Directors**

The directors who served the company during the year were as follows:

Mr Abdalla Idris Abdullahi  
Mr Mohamud Mohamed Elmi  
Mr Saeed Ahmed  
Ms Amina Mohamed Kamil  
Mr Nasir Dahir  
Mr Abdirahman Mohamed Nur  
Mr Mohamed Ahmed

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on ....14-12-2022 and signed on behalf of the board by:



Mr Abdalla Idris Abdullahi  
Director

Date: 14-12-2022

**Lambeth Somali Community Association**  
**Company limited by guarantee**

**Chartered accountants report to the board of directors on the preparation of the  
unaudited statutory financial statements of Lambeth Somali Community Association  
Year ended 31st March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Lambeth Somali Community Association for the year ended 31st March 2022 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Lambeth Somali Community Association, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Lambeth Somali Community Association and state those matters that we have agreed to state to the board of directors of Lambeth Somali Community Association as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lambeth Somali Community Association and its board of directors as a body for our work or for this report.

It is your duty to ensure that Lambeth Somali Community Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Lambeth Somali Community Association. You consider that Lambeth Somali Community Association is exempt from the statutory audit requirement for the year.

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



.....  
Zaidi and Co.  
Chartered Accountants  
241 Mitcham Road  
London  
SW17 9JQ

Date: 15-12-20

**Lambeth Somali Community Association  
Company limited by guarantee**

**Statement of comprehensive income  
Year ended 31st March 2022**

	Note	2022 £	2021 £
<b>Turnover</b>		39,668	57,607
Cost of sales		(35,934)	(18,734)
<b>Gross profit</b>		<u>3,734</u>	<u>38,873</u>
Administrative expenses		(5,822)	(6,640)
<b>Operating (loss)/profit</b>		<u>(2,088)</u>	<u>32,233</u>
<b>(Loss)/profit before taxation</b>		(2,088)	32,233
Tax on (loss)/profit		-	-
<b>(Loss)/profit for the financial year and total comprehensive income</b>		<u><u>(2,088)</u></u>	<u><u>32,233</u></u>

All the activities of the company are from continuing operations.

The notes on pages 7 to 9 form part of these financial statements.



**Lambeth Somali Community Association  
Company limited by guarantee**

**Statement of financial position  
31st March 2022**

	Note	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Tangible assets	6	2,441		551	
			2,441		551
<b>Current assets</b>					
Cash at bank and in hand		41,472		43,240	
		41,472		43,240	
<b>Creditors: amounts falling due within one year</b>	7	(7,780)		(5,569)	
<b>Net current assets</b>			33,692		37,671
<b>Total assets less current liabilities</b>			36,133		38,222
<b>Net assets</b>			36,133		38,222
<b>Capital and reserves</b>					
Profit and loss account			36,133		38,222
<b>Members funds</b>			36,133		38,222

For the year ending 31st March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

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

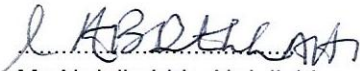
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 7 to 9 form part of these financial statements.**

**Lambeth Somali Community Association  
Company limited by guarantee**

**Statement of financial position (continued)  
31st March 2022**

These financial statements were approved by the board of directors and authorised for issue on 14-12-2022  
and are signed on behalf of the board by:



Mr Abdalla Idris Abdullahi  
Director

Date: 14-12-2022

Company registration number: 04597226

**The notes on pages 7 to 9 form part of these financial statements.**



**Lambeth Somali Community Association**  
**Company limited by guarantee**

**Notes to the financial statements**  
**Year ended 31st March 2022**

**1. General information**

The company is a private company limited by guarantee, registered in England and Wales. The address of the registered office is Lambeth Somali Community Association, Annex Building, 13-15 Stockwell Road, London, SW9 9AU.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment asset at market values.

Restricted funds are subjected to restriction on their expenditure imposed by the donor or through the terms of an appeal.

**Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when;

- The company become entitled to the resources;
- The directors are virtually certain they will receive the resources; and
- The monetary value can be measured with sufficient reliability.

**Incoming resources with related expenditure**

Where incoming resources have related expenditure (as with fund raising or contract income) the incoming resources and related expenditure are reported gross to the SOFA.

**Grants and Donations**

Grants and donations only included in the SOFA when the company has unconditional entitlement to the resources.

**Contractual Income and performance related grants**

This is only included in SOFA once the related goods and services have been delivered.

**Other Income**

This included in the accounts when received.

**Lambeth Somali Community Association**  
**Company limited by guarantee**

**Notes to the financial statements (continued)**  
**Year ended 31st March 2022**

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

**Resources Expended**

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

Cost of generating funds comprise the costs associated with attracting voluntary income. Expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fee and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resources. Costs relating to a particular activity are allocated directly, others are apportioned on the appropriate basis.

**Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 18%	reducing balance
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**4. Limited by guarantee**

The company is Limited by Guarantee.

**5. Employee numbers**

The average number of persons employed by the company during the year amounted to 3 (2021: 3).

**Lambeth Somali Community Association  
Company limited by guarantee**

**Notes to the financial statements (continued)  
Year ended 31st March 2022**

**6. Tangible assets**

	Fixtures, fittings and equipment £	<b>Total £</b>
<b>Cost</b>		
At 1st April 2021	3,906	3,906
Additions	2,426	2,426
<b>At 31st March 2022</b>	<u>6,332</u>	<u>6,332</u>
<b>Depreciation</b>		
At 1st April 2021	3,355	3,355
Charge for the year	536	536
<b>At 31st March 2022</b>	<u>3,891</u>	<u>3,891</u>
<b>Carrying amount</b>		
<b>At 31st March 2022</b>	<u>2,441</u>	<u>2,441</u>
At 31st March 2021	<u>551</u>	<u>551</u>

**7. Creditors: amounts falling due within one year**

	<b>2022</b>	2021
	£	£
Bank loans and overdrafts	1,850	2,467
Social security and other taxes	98	-
Other creditors	5,832	3,102
	<u>7,780</u>	<u>5,569</u>

**Lambeth Somali Community Association  
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**The following pages do not form part of the statutory accounts.**



**Lambeth Somali Community Association**  
**Company limited by guarantee**

**Statements of Financial Activities**

**for the year ended 31st March 2022**

	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
<b>Incoming Resources</b>					
Voluntary Income		18,150		18,150	30,610
BBC Children in Need			-	-	-
Postcode Community Trust			617	617	822
Grants Received		20,501		20,501	22,425
London Community			400	400	3,750
<b>Total Incoming Resources</b>		<b>38,651</b>	<b>1,017</b>	<b>39,668</b>	<b>57,607</b>
<b>Resources Expended</b>					
<b>Charitable Activities</b>					
Education Project		9,910	-	9,910	3,495
BBC Children in Need		-	-	-	-
Postcode Community Trust		-	1,802	1,802	636
Covid Relief Programme		7,355	-	7,355	12,379
Community Events		16,867	-	16,867	2,224
<b>Sub Total</b>		<b>34,132</b>	<b>1,802</b>	<b>35,934</b>	<b>18,734</b>
<b>Governance Costs</b>					
Rent Payable		1	-	1	-
Rates		92	75	167	191
Insurance		230	188	418	418
Light and heat		347	284	631	1,348
Repairs and Maintenance		916	749	1,665	1,095
Printing, postage and stationery		68	56	124	108
Telephone		587	480	1,067	1,506
Hire of Hall		-	-	-	650
Bank Charges		7	6	13	3
Accountancy Fees		660	540	1,200	900
Bookeeping Fees		-	-	-	300
<b>Sub Total</b>		<b>2,908</b>	<b>2,378</b>	<b>5,286</b>	<b>6,519</b>
<b>Other resources expended</b>		<b>536</b>	<b>-</b>	<b>536</b>	<b>121</b>
<b>Total Resources Expended</b>		<b>37,576</b>	<b>4,180</b>	<b>41,756</b>	<b>25,374</b>

Net Incoming Resources for the year	1,075	(3,163)	(2,088)	32,233
Transfers	(1,075)	1,075	-	-
Prior Period Adjustment	-	-	-	10,440
Total funds brought forward	<u>-</u>	<u>38,222</u>	<u>38,222</u>	<u>(4,451)</u>
<b>Total funds carried forward</b>	<u><b>-</b></u>	<u><b>36,134</b></u>	<u><b>36,134</b></u>	<u><b>38,222</b></u>

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.