

The logo for the Somali Welfare Trust features the acronym 'SWT' in a large, light blue, serif font. Overlaid on this is the full name 'SOMALI WELFARE TRUST' in a smaller, white, serif font.

SOMALI WELFARE TRUST

Building Bridges in Redbridge

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

CHARITY NO. 1112146

SOMALI WELFARE TRUST
LEGAL & ADMINISTRATIVE INFORMATION

Name of Charity:	Somali Welfare Trust
Registered Address:	Cardinal Heenan Centre 326 High Road Ilford Essex IG1 1QP
Tel:	0208 553 7969
Email:	info@somaliwelfaretrust.org
Charity Registration No.	1112146
Management Committee (Trustees)	A Abdi
For the Accounting Period:	S Mohamud AR Yusuf AK Yusuf U Hussein
Independent Examiner:	Ajaz & Co Accountants and Tax Consultants Essex House 339 High Road Ilford Essex IG1 1TE
Banker:	HSBC Bank Plc 126 High Road Ilford Essex IG1 1DA

SOMALI WELFARE TRUST

ANNUAL REPORT OF THE MANAGEMENT COMMITTEE (TRUSTEES)

Introduction

The Management Committee (who are also the Trustees of the Somali Welfare Trust) submit their report and financial statements for the year ended 31st March 2024. The Somali Welfare Trust (SWT) was established in October 2003 and was incorporated as a charity and its name was entered in the Charity Commission's Central Register on the 18th of November 2005.

Background

SWT is an innovative charity based in the East London borough of Redbridge. SWT is very passionate about making a difference to the Somali & other BAME and Refugee Communities in this and other surrounding boroughs in East London. Led by a diverse group of skilled and trained staff and volunteers it is helping the communities to access opportunities and services, giving a platform so that their voices are heard and helping to strengthen relationships with mainstream service providers to create social change.

Being the only Somali community led voluntary organisation in Redbridge it forms the first point of contact for the borough's growing and expanding Somali and other BAME and Refugee communities. The Trust also provides services to communities residing in neighbouring East London boroughs of Newham, Barking and Dagenham and Tower Hamlets.

Objectives of the Somali Welfare Trust

The objects of the Somali Welfare Trust is:

"To relieve poverty, sickness and distress and to preserve and protect the health of Somalis living in the London Borough of Redbridge and the surrounding areas in particular but not exclusively, through the provision of advice, assistance, representation, counselling and translation and interpretation services in matters including health, housing and welfare benefits".

The services that SWT provides aims to meet its following strategic aims: what we aim to achieve are to:

1. Create a stronger voluntary and community organisation for now and for the future.
2. Have a stronger and more diverse base for participation, engagement, volunteering and voluntary activity.
3. Forge partnerships which improve opportunities for local people.
4. Build a stronger and more sustainable organisation.

Our values: principles we will work within are to:

- Challenge oppression and prejudice and promote diversity.
- Be friendly and make everyone feel welcomed and supported.
- Be creative and find new ways of making voluntary and community action effective.
- Be an independent voice for Redbridge's Somali and other BAME and Refugee Communities.
- Be dynamic and work with purpose to get things done and to achieve lasting impact.

Structure, Governance and Management

SWT is constituted by a constitution. It is governed by the regulations set out in the constitution and run by a diverse Management Committee (who are also Trustees) with lived experiences from professional backgrounds in the field of Health, Community Development Work, the Arts and Media and Accounting.

SWT's Management Committee are elected by the membership every two years. The Management Committee members are briefed by the Chairperson and the General Secretary in order to familiarise themselves with the rules, regulations and responsibilities of the charity.

The Management Committee meets quarterly to review the activities of the charity including the approval of the annual accounts as well as budgets, capital expenditure and to set out the fund - raising date for the charity. The day-to-day work of the charity is overseen by the Treasurer who is responsible to and reports to the Management Committee.

The Management Committee are aware of the potential risks to the charity, both financial and otherwise. Therefore, strategies are in place to control these risks. Annual assessments are undertaken relating to fire and health and safety. The Management Committee are looking into other risk areas such as operational matters, governance and compliance with law and regulations.

Work of the Trust – SWT's Services, Activities and its Impact

Operating from the Cardinal Heenan Centre in Ilford, SWT continues to deliver holistic services which supports people in the grassroot communities to assert and enjoy their rights and entitlements and to strive to achieve their life goals and aspirations.

SWT swiftly responds to keep the Somali and other BAME and Refugee Communities safe, in good health and connected. Many of whom face complex life challenges and issues and often fall through the cracks of mainstream services. SWT works collaboratively with the community and in close partnership with local, regional and national agencies, Redbridge Borough Council and several other local authorities across London and other statutory and mainstream agencies so as to ensure the community can services that meet their needs.

Welfare Rights Information, Advice & Guidance Service

SWT's welfare rights information and advice services continue to be one of SWT's core services. SWT provides free, confidential, high quality, accessible guidance, information, advice and advocacy on rights and entitlements in areas of welfare benefits, benefit checks, income maximisation, assisting clients affected by homelessness, clients needing housing advice to keep their home. With the cost-of-living crisis upon us all, this year we have seen huge influx of clients seeking debt advice, clients seeking urgent help who have been struggling to pay their utility bills. Other areas of advice given are clients seeking advice who have been victims of hate crime and harassment. Advice on care and personalisation, education, employment and health continue to be important issues for our client groups. The current level of take-up for welfare benefits and tax credits, combined with the introduction of the universal credit and the complexity of the tax and benefit system and diversity of potential claimant population shows a high need for this service. This is because of the user groups' specific and multiple barriers arising from the complexity of their situation and its interaction with the benefits system.

Tackling Food Poverty

With the cost-of-living crisis it has continued to put many families and other vulnerable people at risk to food insecurity. The cost-of-living crisis has had serious implications for poverty, educational attainment and energy access. The ongoing cost-of-living crisis has multiplied the effects of food insecurity, especially for people on low incomes, people without adequate social protections and people already experiencing food insecurity. SWT continued to provide families, individuals with pre-packed food parcels on their doorstep. With demands being high, by 31st March 2024, food parcels to a further value of £3,000 was delivered to almost 60 families and individuals.

Cost-of-Living Support Service

SWT continued to support vulnerable Somali families, individuals and advised low-income families who are struggling and barely managing to survive, giving very important advice, information and also undertaking contacts and negotiating on behalf of clients with utility companies on their utilities charges particularly heating and lighting costs, helping clients sought out their rents and rent arrears with the Council, Housing association and private landlords to prevent clients from losing their home through eviction, or loss of utility services by preventing disconnection of services. We also helped the clients build financial resilience by enabling our clients with basic budgeting and financial literacy training.

Volunteering

Our volunteers play a pivotal role in providing mentoring, community engagement and peer support. Engaging in detached street work and outreach work including home visits this provides active network for the sharing of community information and support services. SWT's regular volunteering team delivered more than 3000 hours of volunteering time.

Support to Families in Crisis

SWT has been running counselling and practical support service to parents and families who have been struggling to maintain a normal life through the cost-of-living crisis. We have been supporting families experiencing multiple social problems particularly in families with history of mental health illness, coupled with poverty, the impact on family's emotional wellbeing while living in temporary accommodation.

More recently we have seen a growing number of Somali, BAME and Refugee children being victims of trafficking, modern slavery, children forced into illicit activities, victims of sexual and other exploitation. We provide specialist support including advice and advocacy, liaising directly with Social Services, Local authorities and the Metropolitan Police and have been closely involved with these agencies in helping to rescue children from the traffickers and other criminal gangs and reunite them with their families.

Mental Health Counselling Support Programme

SWT's Mental Health Counselling Support Programme provides intervention support to the Somali Women and young people, with talking therapy support through the provision of a safe space delivered through zoom which gives them the opportunity freely talk/share experiences of grief, trauma, bereavement experiences in confidence.

BAME Youth Hub

SWT's BAME Youth Hub Project undertakes street outreach work with particular focus on addressing the growing knife crimes and gang culture amongst Somali youngsters. The purpose of the Hub Project is to provide a safe place for young people who are at risk to further violence, crime and crime and being excluded from Society. The space provides a safe environment to help young people with mental or physical health needs, support for young people with substance misuse, advice with employment, education and training opportunities.

The Redbridge Women's Advocacy Group

The Redbridge Women's Advocacy Group (RWAG) is an example of a project created by SWT that is helping to build power in our community. The RWAG was set up and undertaken by SWT working hand in hand with the local women employed in the Care Sector in Redbridge. The Group's mission was to highlight the inequalities they face as a result of employment exploitation in the Care Sector as a result of discrepancies within their payment

because of a 'grey-area' within the law which allows the care agencies. The group is proud that they were able to come together and collectively share their personal experiences of the exploitation they face. The group are proud that they have a space at the local community centre where they meet regularly to discuss how they can raise awareness of their predicament to policy makers. The group have produced detailed case studies of their personal lived experience. to avoid paying tax by levying this tax onto the care workers.

Financial Resilience Programme

SWT's Financial Resilience programme focuses on strengthening BAME women's financial resilience because during the Covid pandemic period and then following through the cost-of-living crisis, we found that BAME women were more vulnerable to a higher risk of financial insecurity when compared to white women and require emergency support more quickly.

Our project began at a time of the cost-of-living crisis when we saw first-hand the impact of the financial crisis on the BAME women. We know from direct face-to-face contact with BAME women they were more likely to be in poverty, high dependency on benefits, and were hit harder by cuts and restrictions to benefits and were finding difficulties in accessing public services. BAME Women have lower levels of savings and wealth than men and have greater caring responsibilities.

Community Research and Building Community Networks

Post the covid pandemic, with a severe lack of basic demographic, health, social and economic data of Redbridge's Somali and other BAME and Refugee Communities, SWT taken a new community research approach, to try to address the 'research weariness' our communities experience. This means, have engaged in a number of London wide networks, engaged in conversations, debates and ideas that dwell in that community, which are normally where outside research institutions very rarely have access. We have taken the approach to collect stories, data that provides a better picture of the community we live with.

Financial Review

The financial position of the Charity is portrayed in the accompanying Annual Accounts.

Statement of Trustees' Responsibilities

Law applicable to charities in England & Wales requires the Trustees to prepare financial statement for each financial year, which gives a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- (a) Select suitable accounting policies and apply consistently.
- (b) Observe the methods and principles in the Charities SORP.
- (c) Make judgements and estimates that are reasonable and prudent.
- (d) Disclosed and explained in the financial statements.
- (e) Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Management Committee are responsible for keeping accounting records, which discloses with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reporting) regulations and the provisions laid out in the Charity's governing document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserve Policy

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to at least three months expenditure. The Management Committee consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The Charity will actively work to achieve this level of reserves.

Risk Management

The Management Committee have assessed the risks the charity faces and have compiled a risk list which identified the major risks by area of activity, the nature of those risks, the likelihood of risks happening and the measures taken to manage them. The Management Committee review this list regularly at their meetings and at its meetings with employed staff running the services. The Management Committee are satisfied that systems are in place to mitigate exposure to the major risks. The finances of the Charity are kept under review. Appropriate DBS (Disclosure Barring services) Checks, supported by regular policy reviews are made for all those who work with children and other vulnerable groups with the Charity's activities.

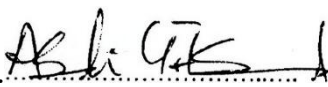
Independent Examiner

According to the provisions of the Charities Act 2011, the Management Committee agree that an audit is not required for this financial year; however due to the provisions of the same act an Independent Examiner is required.

Ajaz & Co Accountants & Tax Consultants will be appointed as Independent Examiner for the ensuring year.

The Management Committee approved the accounts on the19.12.2024.....

Signed on Behalf of the Management Committee:

Sign.....

Name: A Yusuf

Position: Vice Chair

Date: 19.12.2024

**INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE FOR
THE YEAR ENDED 31ST MARCH 2024**

We report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st March 2024 set out on pages 8 to 12.

Respective responsibilities of Trustees and Examiner

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 Act"). They consider that an audit is not required for this year (under Section 144 of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

We report in respect of our examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out our examination. We have followed all the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's statement

We have completed my examination. We have confirmed that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives us cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

We 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 accounts to be reached.



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Prepared by:

Ajaz & Co Accountants & Tax Consultants

Essex House

339 High Road

Ilford

Essex IG1 1TE

Date: 23/12/2024

**SOMALI WELFARE TRUST NOTES TO THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2024**

1. Accounting Policies:

The Financial Statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevance note(s) to these accounts and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities and with preparing their accounts in accordance with the Financial Standard applicable in the United Kingdom (FRS 102) issued on the 16th July 2016 and updated on the 16th September 2016 and with the Charities Act 2011. The Charity constitutes a public benefit entity as defined by the Charity Commission.

(a) Incoming Resources:

The Incoming resources represents grants, donations and any bank interest receivable. The total incoming resources of the Trust for the year have been derived from its principal activity undertaken in the United Kingdom and came from the following sources:

			<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>	<u>Total</u>
Redbridge Council: Redbridge Community Fund	-	-	-	15,000
Redbridge Council: London Youth	-	-	-	4,080
National Lottery Communities Fund: Awards for All	10,000	-	10,000	9,932
National Lottery Communities Fund: Reaching Communities	96,976	-	96,976	48,488
National Lottery Communities Fund – Cost of Living	46,945	-	46,945	-
The Clothworkers Foundation	-	\-	-	10,000
The Postcode Society Trust	-	-	-	16,347
Lloyds Bank Foundation	-	25,000	25,000	25,000
Lloyds Bank Foundation (Uplift Grant)	-	-	-	2,250
Tudor Trust	-	35,000	35,000	50,000
Tudor Trust	-	3,600	3,600	-
Civil Roots Society 3 Round 2	22,500	-	22,500	-
Smallwood Trust	19,482	-	19,482	-
Trust for London	25,735	-	25,735	32,535
Garfield Weston Foundation	10,000	-	10,000	-
London Community Foundation – Together for London	-	-	-	10,000
Joseph Rowntree Foundation	-	-	-	17,984
Joseph Rowntree Foundation – Cost of Living Grant	-	-	-	1,798
Council of Somali Organisations	-	-	-	100
<u>Total:</u>	<u>£231,638</u>	<u>£63,600</u>	<u>£295,238</u>	<u>£243,514</u>

(b) Restricted Funds:

Restricted Funds are to be used for specified purposes as laid down by the funding authority. Direct and support expenditure, which meets these criteria, is identified to the fund together with a fair allocation of other costs.

(c) Unrestricted Funds:

Unrestricted funds are received which have no restrictions placed in their use and are available as general funds.

2. Fixed Assets:

Depreciation is provided at the following annual rate in order to write off each asset cost over its estimated useful life as follows:

Computer Equipment: 33% on Cost

3. Staffing Costs:

Salaries paid to employees who provided direct charitable services.

	<u>31/03/2024</u>	<u>31/03/2023</u>
	<u>(£)</u>	<u>(£)</u>
Staffing & On Costs	£85,570	£93,986

4. Management Committee:

None of the Management Committee members received any remuneration during the year.

5. Accrual:

	<u>2024</u>	<u>2023</u>
	<u>(£)</u>	<u>(£)</u>
Creditors		
Office Rent & Utilities	-	651
Cost of Living Support Activities	5,228	2,400
Meetings, Events Costs	-	1,190
Salaries & On Cost	-	-
Volunteers Expenses	-	1,327
Activity Costs	3,661	-
Administration & Finance	6,115	-
Printing, Photocopy & Stationery	1,012	644
Tel, Mobile, Broadband	229	-
Equipment	-	-
Staff Travel & Expenses	-	625
Payroll	-	-
Bank Charge	-	-
Misc	-	-
Food Parcels	4,700	-
Total:	<u>£20,945</u>	<u>£6,837</u>

6. Total Funds:

	<u>2024</u>	<u>2023</u>
	<u>(£)</u>	<u>(£)</u>
Restricted Funds	289,140	204,685
Unrestricted Funds	68,973	34,428
Total:	<u>£358,113</u>	<u>£239,113</u>

Somali Welfare Trust**Statement of Financial Activities for the Year Ending 31 March 2024**

	<u>Restricted Funds (£)</u>	<u>Unrestricted Funds (£)</u>	<u>2024 Total Funds</u>	<u>2023 Total Funds</u>
<u>Incoming Resources</u>				
Grants	231,638	63,600	295,238	243,514
<u>Total Incoming Resources at 31/03/2024</u>	<u>£231,638</u>	<u>£63,600</u>	<u>£295,238</u>	<u>£243,514</u>
<u>Outgoing Resources</u>				
Staffing Costs	58,615	26,955	85,570	93,986
Direct Charitable Expenditure	52,446	-	52,446	35,208
Admin, Management & Finance	36,122	2,100	38,222	18,637
<u>Net Incoming/Outgoing Resources Before Transfer</u>	<u>£147,183</u>	<u>£29,055</u>	<u>£176,238</u>	<u>£147,831</u>
Gross Transfer Between Funds	-	-	-	-
<u>Net Incoming/Outgoing Resources After Transfer</u>	<u>£84,455</u>	<u>£34,545</u>	<u>£119,000</u>	<u>£95,683</u>
<u>Balance Brought Forward at 01/04/2023:</u>	<u>204,685</u>	<u>34,428</u>	<u>239,113</u>	<u>143,430</u>
<u>Balance Carried Forward at 31/03/2024:</u>	<u>£289,140</u>	<u>£68,973</u>	<u>£358,113</u>	<u>£239,113</u>

Somali Welfare Trust**Income & Expenditure Account – Year Ending 31st March 2024**

				<u>2024</u> <u>(£)</u>	<u>2023</u> <u>(£)</u>
	<u>Note</u>	<u>Restricted</u> <u>Funds (£)</u>	<u>Unrestricted</u> <u>Funds (£)</u>	<u>Total</u>	<u>Total</u>
<u>Incoming Resources</u>	<u>2</u>				
Grants		231,638	63,600	295,238	243,514
<u>Total Income Received</u>		<u>£231,638</u>	<u>£63,600</u>	<u>£295,238</u>	<u>£243,514</u>
<u>Resources Expended</u>					
<u>Staffing Costs</u>					
Staffing, Employers NI & Pensions		58,615	26,955	85,570	93,986
<u>Direct Charitable Expenses</u>					
Office Rent & Utilities		6,458	-	6,458	7,673
Meeting Room Costs		300	-	300	-
Volunteers Expenses		500	-	500	5,385
Prof Fees – Trainers, Facilitator Fees		18,000	-	18,000	6,540
Meetings, Events, Workshop Costs		4,957	-	4,957	3,939
Cost of Living Support Activities		6,955	-	6,955	6,400
Users Activities Costs		6,730	-	6,730	-
Light Refreshments		1,890	-	1,890	1,800
Staff Meeting & Travel Expenses		1,000	-	1,000	625
Emergency Food Parcels		4,700	-	4,700	3,000
Equipment (ICT & Digital Devices)		156	-	156	1,325
Subscription		-	-	-	1,500
Monitoring and Evaluation		-	-	-	2,000
Transport Costs		800	-	800	-
<u>Management & Administration</u>					
Admin, Management & Finance		32,239	-	32,239	15,250
Telephone, Mobile & Broadband		1,300	-	1,300	1,325
Printing, Postage & Stationery		1,012	-	1,012	683
Insurance		157	-	157	-
Accounting and Payroll Service		804	-	804	800
Bank Charges		60	-	60	79
Misc Expenses		550	-	550	500
Fund-Raising Consultancy Fees		-	2,100	2,100	-
<u>Total Expenses:</u>		<u>147,183</u>	<u>29,055</u>	<u>176,238</u>	<u>£147,831</u>
<u>Surplus / (Deficit):</u>		<u>84,455</u>	<u>34,545</u>	<u>119,000</u>	<u>95,683</u>
<u>Balance Brought Forward @ 01/04/2023:</u>		<u>£204,685</u>	<u>£34,428</u>	<u>£239,113</u>	<u>143,430</u>
<u>Balance Carried Forward @ 01/04/2024:</u>		<u>£289,140</u>	<u>£68,973</u>	<u>£358,113</u>	<u>£239,113</u>

Somali Welfare Trust
Balance Sheet as at 31st March 2024

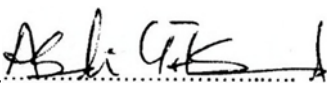
	<u>Restricted Funds (£)</u>	<u>Unrestricted Funds (£)</u>	<u>2024 Total Funds</u>	<u>2023 Total Funds</u>
<u>Current Assets</u>				
Cash at Bank at 31/03/2024	310,085	68,973	379,058	245,950
<u>Total Current Assets</u>	<u>£310,085</u>	<u>£68,973</u>	<u>£379,058</u>	<u>£245,950</u>

	<u>Restricted Funds (£)</u>	<u>Unrestricted Funds (£)</u>	<u>2024 Total Funds</u>	<u>2023 Total Funds</u>
<u>Current Liabilities</u>				
Creditors: Amount falling due within one year				
Sundry Creditors	(20,945)	-	(20,945)	(6,837)
<u>Net Current Asset</u>	<u>289,140</u>	<u>68,973</u>	<u>358,113</u>	<u>239,113</u>
<u>Total Net Assets</u>	<u>£289,140</u>	<u>£68,973</u>	<u>£358,113</u>	<u>£239,113</u>

	<u>2024 Total Funds</u>	<u>2023 Total Funds</u>
<u>Funds Represented By:</u>		
Restricted Funds	289,140	204,685
Unrestricted Funds	68,973	34,428
<u>Total:</u>	<u>£358,113</u>	<u>£239,113</u>

We confirm that we have made available all relevant records, bills, vouchers, information and explanation for the preparation of the above balance sheet and the annexed Income and expenditure of the income and is also the correct state of the affairs of the Trust as of 31st March 2024.

Approved by the Management Committee on the ... 19.12.2024... and signed on its behalf by:

Signed: 

Name: A Yusuf

Position: Vice Chair

Date: 19.12.2024