

# HORNSEY RISE LTD

England & Wales · Charity number 1117819

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [05484099](#)

**Registered** 2007-02-05

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

## Contact

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**Address** Masjid-E-Yusuf  
440 Hornsey Road  
London  
N19 4EB

**Phone** 07877853839

**Email** [hornseyrise099@hotmail.com](mailto:hornseyrise099@hotmail.com)

## Activities

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**Objects:** TO FURTHER, OR BENEFIT, THE ISLAMIC COMMUNITY OF ISLINGTON AND THE SURROUNDING BOROUGHs, WITHOUT DISTINCTION OTHERWISE SEX, SEXUAL ORIENTATION, RACE OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID COMMUNITY AND THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT TO ADVANCE EDUCATION, THE ISLAMIC RELIGION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION LEISURE TIME OCCUPATION WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE COMMUNITY

**Activities:** A social gathering with provision of youth activities, mothers and toddlers, library, senior citizens and various advisory services. We also provide a space for other charities.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, Religious Activities, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** ISLINGTON AND SURROUNDING BOROUGHES
- Islington

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£46,073	£2,978	-	-
2024-03-31	£47,684	£27,107	-	-
2023-03-31	£54,333	£43,335	-	-
2022-03-31	£24,825	£24,026	-	-
2021-03-31	£64,981	£41,465	-	-

## Trustees

Name	Role	Appointed
<b>MOHAMMAD ANAMUR RAHMAN</b>	Chair	
Ali Ahmed Popal		2023-11-15
MOHAMMED ABDUL KARIM		
MOHAMMED HELALUDDIN BHUIYAN		

**HORNSEY RISE LTD**

England & Wales - Charity number 1117819

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# Accounts

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**Hornsey Rise Ltd**

**Charity No. 1117819**

**Company No. 05484099**

**Trustees' Report and Unaudited Accounts**

**31 March 2025**

**Hornsey Rise Ltd**  
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**Hornsey Rise Ltd**  
**Trustees Annual Report**

Hornsey Rise Ltd

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05484099**

**Charity No. 1117819**

**Principal Office**

440 Hornsey Road  
Islington  
London  
N19 4EB

**Registered Office**

C/o CWA  
Lockkeepers Cottage  
Unit 36 Hazlemere Marina  
Waltham Abbey  
EN9 1FJ

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

M.H. Bhuiyan  
M.A. Karim  
A.A. Popal  
M.A. Rahman

**Key Management Personnel**

Mohammad A Rahman  
Mohammed A Karim  
Ali Ahmed Popal

**Accountants**

CWA Certified Accountants  
Unit 4, 3rd Floor  
80-82 White Lion Street  
London  
N1 9PF

**Bankers**

Barclays Bank Plc  
1 Churchill Place  
London

## **HORNSEY RISE LTD**

### **Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

### **Reference and Administrative Details**

**Charity No. 1117819**

**Company No. 05484099**

#### **Principal Office**

440 Hornsey Road  
London  
N19 4EB

#### **Registered Office**

C/O CWA  
Unit 4, 3rd Floor  
Pride Court  
80-82 White Lion Street  
N1 9PF

#### **Trustees**

The following trustees served during the year:

M.A. Rahman  
M.A. Karim  
A.A. Popal  
M.H. Bhuiyan

#### **Key Management Personnel**

Mohammad A Rahman  
Mohammed A Karim  
Ali A Popal

#### **Accountants**

CWA Certified Accountants  
Unit 4, 3rd Floor  
Pride Court  
80-82 White Lion Street  
London  
N1 9PF

#### **Bankers**

Barclays Bank  
1 Churchill Place  
London  
E14 5HP

## **Objectives**

The charity's objects are:

To further, or benefit, the Islamic community of Islington and the surrounding boroughs, without distinction otherwise sex, sexual orientation, race or of political, religious or other opinions by associating together the said community and the local authorities, voluntary and other organisations in a common effort to advance education, the Islamic religion and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the community.

In furtherance of these objects but not otherwise, the trustees shall have the power: To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

## **Directors and Trustees**

The Directors of the charitable company are its Trustees for the purpose of charity law. The Directors who served during the year are as above. Trustees are elected by members as per the governing documents of the charity at the meeting of the board of trustees.

## **Governing document**

HRL is a registered charity with the Charity Commission under charity number 1117819. The company registration number is 05484099 at Companies House. The Company and charity are governed by its memorandum and articles of association incorporated 17 June 2005 as amended by special resolution dated 16 December 2006.

## **Achievements and performance**

We continue to lease 440 Hornsey Road, N19 4EB, to Holloway Educational and Cultural Centre (HECC). The lease was renewed in March 2025. HECC continues to provide activities from the centre to the community in the interest of public benefit. Activities taking place at the centre include:

- Children's Education through the Academy
- Daily prayers and circles
- Adult classes for Men and Women
- Community welfare visits
- Seasonal activities during Ramadan and Eid festivals

HRL continued to work with partner charities and to support where required. HRL particularly supported HECC in meeting its charity objectives. In the previous years we supported them with their finance and administrative management, but they are now successfully managing their finance and administration with their own banking facility.

## **Community Outreach Visits**

The trustees and charity volunteers regularly visit homes to engage with youth and adults to provide support and advice to those in need. Our youth volunteers walk the streets engaging with the youth and give advice to attend our centre and participate in the activities at the centre.

## **Friday Prayers**

Two Friday prayers are held due to demand. An average of 400 community members participate in the two congregational prayers. At the beginning of the prayers short talks are given to encourage and motivate to participate in community activities and social causes.

## **Future Plans**

We are looking into the following as future activities:

- Better use of the property space, possibly allowing other charities to operate from the premises.
- Improve the space to make it more welcoming to children, women and older people.
- Secure two community groups or charities to have regular slots to provide activities and service to support the local community.
- Look to open a food bank as the need and request for it is increasing.

## **Statement of trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **Public Benefit**

We confirm that in providing the above services and in writing this report, we have had regard to the guidance issued by the Charity Commission on public benefit. The trustees feel that the activities carried out by our charity outlined in this report provide benefit to the users of the centre and the wider community.

## **Reserve Policy**

HRL provides space for other charities to carry out activities in line with our objectives. There are no employees or regular activities needing funding. The trustees recognise the requirement to look into keeping reserves in the future for possible future activities that HRL may run. The reserves would ensure as far as possible the sustainability of the charity's future activities.

## **Risk Management**

The trustees believe that sound risk management is integral to both good management and good governance practice. Risk management forms an important part of the charity's decision-making and is incorporated within planning.

Risk assessment are to be conducted on all new activities and projects to ensure they are in line with the charity's objectives and mission. A risk register covering key strategic risks will be maintained and updated. A detailed risk register is to be drafted and will be maintained and will regularly review and monitor the effectiveness of its risk management framework and update it as necessary.

## **Volunteers**

HRL recognises the contributions of its volunteers who work tirelessly to serve the local community. Volunteers are requested and recruited as and when necessary, using our Volunteer Management policy as the guide.

## **Statement of Trustees Responsibilities**

The Trustees are aware that Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the charities SORP;
- make judgments 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;
- prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

## **Statement as to Disclosure of Information to Independent Examiner**

So far as the Trustees are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are of that information.

## **Method of preparation of accounts**

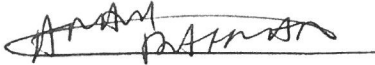
The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association and comply with the Companies Act 2006 and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities Act 2011.

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

## Financial Review

- i) There were no disclosable related party transactions during the year (2025 - none).
- ii) None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.
- iii) No money amount was paid to the independent examiner as they are providing this service pro bono.

This report was approved by the Board of Trustees on 20 December 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M A Rahman', written over a horizontal line.

M A Rahman

E14 5HP

**OBJECTIVES AND ACTIVITIES**

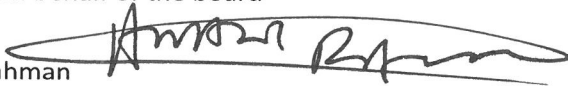
Objectives The charity's objects are: To further, or benefit, the Islamic community of Islington and the surrounding boroughs, without distinction otherwise sex, sexual orientation, race or of political, religious or other opinions by associating together the said community and the local authorities, voluntary and other organisations in a common effort to advance education, the Islamic religion and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the community. In furtherance of these objects but not otherwise, the trustees shall have the power: To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.A. Rahman



Trustee

31 March 2025

**Hornsey Rise Ltd**  
**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Hornsey Rise Ltd**

I report to the charity trustees on my examination of the financial statements of Hornsey Rise Ltd for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the company (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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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.



Mr Ali Arif Institute of Financial Accountants  
CWA Certified Accountants  
Unit 4, 3rd Floor  
80-82 White Lion Street  
London

N1 9PF  
31 March 2025

**Hornsey Rise Ltd**  
**Statement of Financial Activities**  
for the year ended 31 March 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>					
Donations and legacies	4	46,073	-	46,073	47,234
Investments	5	-	-	-	450
<b>Total</b>		<b>46,073</b>	<b>-</b>	<b>46,073</b>	<b>47,684</b>
<b>Expenditure on:</b>					
Other	6	2,978	-	2,978	27,107
<b>Total</b>		<b>2,978</b>	<b>-</b>	<b>2,978</b>	<b>27,107</b>
Net gains on investments		-	-	-	-
<b>Net income</b>		<b>43,095</b>	<b>-</b>	<b>43,095</b>	<b>20,577</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>43,095</b>	<b>-</b>	<b>43,095</b>	<b>20,577</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>43,095</b>	<b>-</b>	<b>43,095</b>	<b>20,577</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	1,569,635	1,569,635	1,549,057
<b>Total funds carried forward</b>		<b>43,095</b>	<b>1,569,635</b>	<b>1,612,730</b>	<b>1,569,634</b>

**Hornsey Rise Ltd**  
**Summary Income and Expenditure Account**  
**for the year ended 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Income	46,073	47,234
Interest and investment income	-	450
<b>Gross income for the year</b>	<u>46,073</u>	<u>47,684</u>
Expenditure	2,978	27,107
<b>Total expenditure for the year</b>	<u>2,978</u>	<u>27,107</u>
Net income before tax for the year	43,095	20,577
<b>Net income for the year</b>	<u><u>43,095</u></u>	<u><u>20,577</u></u>

**Hornsey Rise Ltd****Balance Sheet**

at 31 March 2025

Company No. 05484099	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Investments	8	1,582,666	1,582,666
		<u>1,582,666</u>	<u>1,582,666</u>
<b>Current assets</b>			
Debtors	9	50,599	50,599
Cash at bank and in hand		39,032	22,937
		<u>89,631</u>	<u>73,536</u>
<b>Creditors: Amount falling due within one year</b>	10	-	-
<b>Net current assets</b>		<u>89,631</u>	<u>73,536</u>
<b>Total assets less current liabilities</b>		1,672,297	1,656,202
<b>Creditors: Amounts falling due after more than one year</b>	11	(59,567)	(86,567)
<b>Net assets excluding pension asset or liability</b>		<u>1,612,730</u>	<u>1,569,635</u>
<b>Total net assets</b>		<u>1,612,730</u>	<u>1,569,635</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	12		
Restricted income funds		1,019,635	1,019,635
		<u>1,019,635</u>	<u>1,019,635</u>
<b>Unrestricted funds</b>	12		
General funds		43,095	-
		<u>43,095</u>	<u>-</u>
<b>Reserves</b>	12		
Revaluation reserve		550,000	550,000
		<u>550,000</u>	<u>550,000</u>
<b>Total funds</b>		<u>1,612,730</u>	<u>1,569,635</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 31 March 2025

And signed on its behalf by:



A.A. Popal

**Hornsey Rise Ltd**

**Balance Sheet**

Trustee

31 March 2025

**Hornsey Rise Ltd**  
**Statement of Cash flows**  
for the year ended 31 March 2025

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	43,095	20,577
<b>Adjustments for:</b>		
Decrease in trade and other payables	(27,001)	(30,000)
<b>Net cash provided by/(used in) operating activities</b>	<u>16,094</u>	<u>(9,873)</u>
<b>Net cash from investing activities</b>	<u>-</u>	<u>450</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	16,094	(9,423)
<b>Cash and cash equivalents at the beginning of the year</b>	22,937	32,360
<b>Cash and cash equivalents at the end of the year</b>	<u>39,032</u>	<u>22,937</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	39,032	22,937
	<u>39,032</u>	<u>22,937</u>

for the year ended 31 March 2025

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Hornsey Rise Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Related party transactions**

There were no disclosable related party transactions during the year (2025 - none).

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

No money amount was paid to the independent examiner as they are providing this service pro bono.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
<b>Income and endowments from:</b>			
Donations and legacies	47,234	-	47,234
Investments	450	-	450
<b>Total</b>	<u>47,684</u>	<u>-</u>	<u>47,684</u>
<b>Expenditure on:</b>			
Other	27,107	-	27,107
<b>Total</b>	<u>27,107</u>	<u>-</u>	<u>27,107</u>
<b>Net income</b>	<u>20,577</u>	<u>-</u>	<u>20,577</u>
<b>Net income before other gains/(losses)</b>	20,577	-	20,577
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>20,577</u>	<u>-</u>	<u>20,577</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	1,549,057	1,549,057
<b>Total funds carried forward</b>	<u>20,577</u>	<u>1,549,057</u>	<u>1,569,634</u>

4 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
Donations	46,073	46,073	47,234
	<u>46,073</u>	<u>46,073</u>	<u>47,234</u>

5 Income from investments

	Total 2025 £	Total 2024 £
Rental income	-	450
	<u>-</u>	<u>450</u>

6 Other expenditure

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Premises costs	2,378	2,378	6,491
General administrative costs	600	600	616
Legal and professional costs	-	-	20,000
	<u>2,978</u>	<u>2,978</u>	<u>27,107</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

Neither the trustees nor any person connected with them have received any remuneration, either in the current year or the prior year. No expenses were paid to trustees or persons connected with them.

8 Investments

	Freehold Investment Property	Total
	£	£
<b>Cost or revaluation</b>		
At 1 April 2024	1,582,666	1,582,666
At 31 March 2025	<u>1,582,666</u>	<u>1,582,666</u>
<b>Net book values</b>		
At 31 March 2025	<u>1,582,666</u>	<u>1,582,666</u>
At 31 March 2024	<u>1,582,666</u>	<u>1,582,666</u>

**Freehold Investment Property**

The freehold investment property was acquired on 2005. The property was revalued on 2019 by Local Estate Agent .

9 Debtors

	2025	2024
	£	£
Other debtors	50,599	50,599
	<u>50,599</u>	<u>50,599</u>

10 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Karza Hasana (Loan from public)	-	1
	<u>-</u>	<u>1</u>

11 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Trade creditors	59,567	86,567
	<u>59,567</u>	<u>86,567</u>

12 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2025 £
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Donation by public	1,019,635	-	-	1,019,635
<i>Total</i>	<u>1,019,635</u>	<u>-</u>	<u>-</u>	<u>1,019,635</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	-	46,073	(2,978)	43,095
<b>Revaluation Reserves:</b>				
Restricted funds:				
Donation by public	550,000	-		550,000
<i>Total</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
<i>Total revaluation reserves</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
<b>Total funds</b>	<u>1,569,635</u>	<u>46,073</u>	<u>(2,978)</u>	<u>1,612,730</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves                      Represent the amount by which investments exceed their historical cost.

Restricted funds:

Donation by public                      To Support Charity's day to day activity

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Investments	-	1,582,666	1,582,666
Net current assets	89,631	-	89,631
Creditors due in more than one year and provisions	-	(59,567)	(59,567)
	<u>89,631</u>	<u>1,523,099</u>	<u>1,612,730</u>

14 Reconciliation of net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash and cash equivalents	22,937	16,095	39,032
	<u>22,937</u>	<u>16,095</u>	<u>39,032</u>
Net debt	<u>22,937</u>	<u>16,095</u>	<u>39,032</u>

15 Related party disclosures  
*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Hornsey Rise Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2025**

	Unrestricte d funds 2025 £	2025 £	Total funds 2025 £	Total funds 2024 £
<b>Income and endowments from:</b>				
Donations and legacies	46,073	-	46,073	47,234
	<u>46,073</u>	<u>-</u>	<u>46,073</u>	<u>47,234</u>
Investments	-	-	-	450
	<u>-</u>	<u>-</u>	<u>-</u>	<u>450</u>
<b>Total income and endowments</b>	46,073	-	46,073	47,684
<b>Expenditure on:</b>				
Premises costs				
Light, heat and power	2,378	-	2,378	6,491
	<u>2,378</u>	<u>-</u>	<u>2,378</u>	<u>6,491</u>
General administrative costs, including depreciation and amortisation				
Bank charges	77	-	77	102
Telephone, fax and broadband	523	-	523	514
	<u>600</u>	<u>-</u>	<u>600</u>	<u>616</u>
Legal and professional costs				
Solicitor's fees	-	-	-	20,000
	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,000</u>
<b>Total of expenditure of other costs</b>	2,978	-	2,978	27,107
<b>Total expenditure</b>	2,978	-	2,978	27,107
Net gains on investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income</b>	43,095	-	43,095	20,577
	<u>43,095</u>	<u>-</u>	<u>43,095</u>	<u>20,577</u>
<b>Net income before other gains/(losses)</b>	43,095	-	43,095	20,577
Other Gains	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>	43,095	-	43,095	20,577
	<u>43,095</u>	<u>-</u>	<u>43,095</u>	<u>20,577</u>
<b>Reconciliation of funds:</b>				
Total funds brought forward	-	1,569,635	1,569,635	1,549,057
<b>Total funds carried forward</b>	<u>43,095</u>	<u>1,569,635</u>	<u>1,612,730</u>	<u>1,569,634</u>

**HORNSEY RISE LTD**

England & Wales - Charity number 1117819

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# Accounts

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**Hornsey Rise Ltd**

**Charity No. 1117819**

**Company No. 05484099**

**Trustees' Report and Unaudited Accounts**

**31 March 2024**

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**Hornsey Rise Ltd**  
**Trustees Annual Report**

Hornsey Rise Ltd

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05484099**

**Charity No. 1117819**

**Principal Office**

440 Hornsey Road  
Islington  
London  
N19 4EB

**Registered Office**

C/O CWA  
Unit 4, 3rd Floor  
Pride Court, 80-82  
White Lion Street  
N1 9PF

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

M.H. Bhuiyan  
M.A. Karim  
M.A. Rahman

**Key Management Personnel**

Mohammad A Rahman  
Mohammed A Karim  
Ali Ahmed Popal

**Accountants**

CWA Certified Accountants  
Unit 4, 3rd Floor  
80-82 White Lion Street  
London  
N1 9PF

**Bankers**

Barclays Bank Plc  
1 Churchill Place  
London  
E14 5HP

### **OBJECTIVES AND ACTIVITIES**

Objectives The charity's objects are: To further, or benefit, the Islamic community of Islington and the surrounding boroughs, without distinction otherwise sex, sexual orientation, race or of political, religious or other opinions by associating together the said community and the local authorities, voluntary and other organisations in a common effort to advance education, the Islamic religion and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the community. In furtherance of these objects but not otherwise, the trustees shall have the power: To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

### **ACHIEVEMENTS AND PERFORMANCE**

Achievements and performance

We continue to lease 440 Hornsey Road, N19 4EB, to Holloway Educational and Cultural Centre (HECC). The lease was renewed in March 2024. HECC continues to provide activities from the centre to the community in the interest of public benefit. Activities taking place at the centre include:

Children's Education through the Academy  
Daily prayers and circles  
Adult classes for Men and Women  
Community welfare visits  
Seasonal activities during Ramadan and Eid festivals

HRL continued to work with partner charities and to support where required. HRL particularly supported HECC in meeting its charity objectives. In the previous year we supported them with their finance and administrative management, but they are now successfully managing their finance and administration with their own banking facility.

Community Outreach Visits

The trustees and charity volunteers regularly visit homes to engage with youth and adults to provide support and advice to those in need. Our youth volunteers walk the streets engaging with the youth and give advice to attend our centre and participate in the activities at the centre.

Friday Prayers

Two Friday prayers are held due to demand. An average of 400 community members participate in the two congregational prayers. At the beginning of the prayers short talks are given to encourage and motivate to participate in community activities and social causes.

### **FINANCIAL REVIEW**

**Hornsey Rise Ltd**  
**Trustees Annual Report**

A review of the charity's financial position at the year ended 31 March 2024 During the financial year 2024, the charity recorded income amounting to £47,684 (2023 - £54,333) mainly from unrestricted donations and rental income from Investment property. The charity remains satisfactory to support its level of expenditure on the charitable objectives. There are no uncertainties about the charity's ability to continue as a going concern. i)There were no disclosable related party transactions during the year (2024 - none). ii)None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. One trustee was paid volunteer expenses of £1320. iii)No money amount was paid to the independent examiner as they are providing this service pro bono.

**Hornsey Rise Ltd**  
**Trustees Annual Report**

Statement of trustees' responsibilities in relation to the financial statements The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. Public Benefit We confirm that in providing the above services and in writing this report, we have had regard to the guidance issued by the Charity Commission on public benefit. Reserve Policy HRL provides space for other charities to carry out activities in line with our objectives. There are no employees or regular activities needing funding. The trustees recognise the requirement to look into keeping reserves in the future for possible future activities that HRL may run. The reserves would ensure as far as possible the sustainability of the charity s future activities. Risk Management The trustees believe that sound risk management is integral to both good management and good governance practice. Risk management forms an important part of the charity s decision making and is incorporated within planning. Risk assessment are to be conducted on all new activities and projects to ensure they are in line with the charity s objectives and mission. A risk register covering key strategic risks will be maintained and updated. A detailed risk register is to be drafted and will be maintained and will regularly review and monitor the effectiveness of its risk management framework and update it as necessary. Volunteers HRL recognises the contributions of its volunteers who work tirelessly to serve the local community. Volunteers are requested and recruited as and when necessary, using our Volunteer Management policy as the guide. Statement of Trustees Responsibilities The Trustees are aware that Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing those financial statements, the directors are required to: select suitable accounting policies and then apply them consistently; observe the methods and principles of the charities SORP; make judgments 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; prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the company will continue in business. The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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. Statement as to Disclosure of Information to Independent Examiner So far as the Trustees are aware, there is no relevant information of which the charitable company s independent examiners are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity s auditors are of that information. Method of preparation of accounts The accounts have been prepared in accordance with the charity s Memorandum and Articles of Association and comply with the Companies Act 2006 and the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities Act 2011. M A Rahman

**PLANS FOR FUTURE PERIODS**

**Hornsey Rise Ltd****Trustees Annual Report**

Future Plans We are looking into the following as future activities: Better use of the property space, possibly allowing other charities to operate from the premises. Improve the space to make it more welcoming to children, women and older people. Secure two community groups or charities to have regular slots to provide activities and service to support the local community. Look to open a food bank as the need and request for it is increasing.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

## **Hornsey Rise Ltd**

### **Trustees Annual Report**

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit

We confirm that in providing the above services and in writing this report, we have had regard to the guidance issued by the Charity Commission on public benefit.

Reserve Policy

HRL provides space for other charities to carry out activities in line with our objectives. There are no employees or regular activities needing funding. The trustees recognise the requirement to look into keeping reserves in the future for possible future activities that HRL may run. The reserves would ensure as far as possible the sustainability of the charity's future activities.

Risk Management

The trustees believe that sound risk management is integral to both good management and good governance practice. Risk management forms an important part of the charity's decision-making and is incorporated within planning.

Risk assessment are to be conducted on all new activities and projects to ensure they are in line with the charity's objectives and mission. A risk register covering key strategic risks will be maintained and updated. A detailed risk register is to be drafted and will be maintained and will regularly review and monitor the effectiveness of its risk management framework and update it as necessary.

Volunteers

HRL recognises the contributions of its volunteers who work tirelessly to serve the local community. Volunteers are requested and recruited as and when necessary, using our Volunteer Management policy as the guide.

Statement of Trustees Responsibilities

The Trustees are aware that Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing those financial statements, the directors are required to:-

- \*select suitable accounting policies and then apply them consistently;
- \*observe the methods and principles of the charities SORP;
- \*make judgments 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;
- \*prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Hornsey Rise Ltd**  
**Trustees Annual Report**

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.A. Rahman

Trustee

20 December 2024

A handwritten signature in black ink, appearing to read 'M.A. Rahman', written over a horizontal line.

**Hornsey Rise Ltd****Independent Examiners Report****Independent Examiner's Report to the trustees of Hornsey Rise Ltd**

I report to the charity trustees on my examination of the financial statements of Hornsey Rise Ltd for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the company (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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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.

Mr Ali Arif Certified Accountants  
CWA Certified Accountants  
Unit 4, 3rd Floor  
80-82 White Lion Street  
London

N1 9PF  
20 December 2024

**Hornsey Rise Ltd**  
**Statement of Financial Activities**  
**for the year ended 31 March 2024**

		<b>Unrestricted</b>	<b>Restricted</b>	<b>Total funds</b>	<b>Total funds</b>
		<b>funds</b>	<b>funds</b>	<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments</b>					
<b>from:</b>					
Donations and legacies	4	47,234	-	47,234	47,731
Investments	5	450	-	450	6,600
Other	6	-	-	-	3
<b>Total</b>		<b>47,684</b>	<b>-</b>	<b>47,684</b>	<b>54,334</b>
<b>Expenditure on:</b>					
Other	7	27,107	-	27,107	43,335
<b>Total</b>		<b>27,107</b>	<b>-</b>	<b>27,107</b>	<b>43,335</b>
Net gains on investments		-	-	-	-
<b>Net income</b>		<b>20,577</b>	<b>-</b>	<b>20,577</b>	<b>10,999</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>20,577</b>	<b>-</b>	<b>20,577</b>	<b>10,999</b>
<b>Other gains and losses</b>					
<b>Net movement in funds</b>		<b>20,577</b>	<b>-</b>	<b>20,577</b>	<b>10,999</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	1,549,057	1,549,057	1,538,059
<b>Total funds carried forward</b>		<b>20,577</b>	<b>1,549,057</b>	<b>1,569,634</b>	<b>1,549,058</b>

**Hornsey Rise Ltd**  
**Summary Income and Expenditure Account**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Income	47,234	54,333
Interest and investment income	450	-
<b>Gross income for the year</b>	<u>47,684</u>	<u>54,333</u>
Expenditure	27,107	43,335
<b>Total expenditure for the year</b>	<u>27,107</u>	<u>43,335</u>
Net income before tax for the year	20,577	10,998
<b>Net income for the year</b>	<u><u>20,577</u></u>	<u><u>10,998</u></u>

**Hornsey Rise Ltd**  
**Balance Sheet**  
at 31 March 2024

Company No. 05484099	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Investments	9	1,582,666	1,582,666
		<u>1,582,666</u>	<u>1,582,666</u>
<b>Current assets</b>			
Debtors	10	50,599	50,599
Cash at bank and in hand		22,937	32,360
		<u>73,536</u>	<u>82,959</u>
<b>Creditors: Amount falling due within one year</b>	11	(1)	-
		<u>73,535</u>	<u>82,959</u>
<b>Net current assets</b>		73,535	82,959
<b>Total assets less current liabilities</b>		1,656,201	1,665,625
<b>Creditors: Amounts falling due after more than one year</b>	12	(86,567)	(116,567)
		<u>1,569,634</u>	<u>1,549,058</u>
<b>Net assets excluding pension asset or liability</b>		1,569,634	1,549,058
<b>Total net assets</b>		<u><u>1,569,634</u></u>	<u><u>1,549,058</u></u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>			
Restricted income funds	13	999,057	999,057
		<u>999,057</u>	<u>999,057</u>
<b>Unrestricted funds</b>			
General funds	13	20,577	-
		<u>20,577</u>	<u>-</u>
<b>Reserves</b>			
Revaluation reserve	13	550,000	550,000
		<u>550,000</u>	<u>550,000</u>
<b>Total funds</b>		<u><u>1,569,634</u></u>	<u><u>1,549,057</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 20 December 2024

And signed on its behalf by:



M.A. Karim

**Hornsey Rise Ltd**  
**Balance Sheet**

Trustee  
20 December 2024

**Hornsey Rise Ltd**  
**Statement of Cash flows**  
**for the year ended 31 March 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
<b>Net income per Statement of Financial Activities</b>	20,577	10,998
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(450)	(6,603)
Increase in trade and other receivables	-	(37,599)
Decrease in trade and other payables	(30,000)	-
<b>Net cash used in operating activities</b>	<u>(9,873)</u>	<u>(33,204)</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	450	6,603
<b>Net cash from investing activities</b>	<u>450</u>	<u>6,603</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>38,927</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(9,423)	12,326
<b>Cash and cash equivalents at the beginning of the year</b>	32,360	58,227
<b>Cash and cash equivalents at the end of the year</b>	<u>22,937</u>	<u>70,553</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	22,937	32,360
	<u>22,937</u>	<u>32,360</u>

**for the year ended 31 March 2024**

## **1 Accounting policies**

### **Basis of preparation**

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### **Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### **Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### **Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Hornsey Rise Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases. Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs. Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
<b>Income and endowments from:</b>			
Donations and legacies	47,730	-	47,730
Other	6,603	-	6,603
<b>Total</b>	<u>54,333</u>	<u>-</u>	<u>54,333</u>
<b>Expenditure on:</b>			
Other	43,335	-	43,335
<b>Total</b>	<u>43,335</u>	<u>-</u>	<u>43,335</u>
<b>Net income</b>	<u>10,998</u>	<u>-</u>	<u>10,998</u>
<b>Net income before other gains/(losses)</b>	10,998	-	10,998
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<u>10,998</u>	<u>-</u>	<u>10,998</u>
<b>Reconciliation of funds:</b>			
Total funds brought forward	-	1,538,059	1,538,059
<b>Total funds carried forward</b>	<u>10,998</u>	<u>1,538,059</u>	<u>1,549,057</u>

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations	1,380	1,380	4,486
Online donations	44,769	44,769	41,829
Standing orders	1,085	1,085	1,416
	<u>47,234</u>	<u>47,234</u>	<u>47,731</u>

5 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
Rental income	450	450	6,600
	<u>450</u>	<u>450</u>	<u>6,600</u>

6 Other income

	Total 2024	Total 2023
	£	£
	-	3
	-	3

7 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Bank charges	102	102	-
Motor and travel costs	-	-	120
Premises costs	6,491	6,491	13,191
General administrative costs	514	514	701
Legal and professional costs	20,000	20,000	29,323
	<u>27,107</u>	<u>27,107</u>	<u>43,335</u>

8 Staff costs

No employee received emoluments in excess of £60,000.

Neither the trustees nor any person connected with them have received any remuneration, either in the current year or the prior year. No expenses were paid to trustees or persons connected with them.

9 Investments

	Freehold Investment Property £	Total £
<b>Cost or revaluation</b>		
At 1 April 2023	1,582,666	1,582,666
At 31 March 2024	<u>1,582,666</u>	<u>1,582,666</u>
<b>Net book values</b>		
At 31 March 2024	1,582,666	1,582,666
At 31 March 2023	<u>1,582,666</u>	<u>1,582,666</u>

**Freehold Investment Property**

The freehold investment property was acquired on 2005. The property was revalued on 2019 by Local Estate Agent .

10 Debtors

	2024 £	2023 £
Other debtors	50,599	50,599
	<u>50,599</u>	<u>50,599</u>

**Hornsey Rise Ltd**  
**Notes to the Accounts**

**11 Creditors:**

amounts falling due within one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals	1	-
	<u>1</u>	<u>-</u>

**12 Creditors:**

amounts falling due after more than one year

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Karza Hasana (Loans from public)	86,567	116,567
	<u>86,567</u>	<u>116,567</u>

**13 Movement in funds**

	<b>At 1 April 2023</b>	<b>Incoming resources (including other gains/losses ) £</b>	<b>Resources expended £</b>	<b>At 31 March 2024 £</b>
<b>Restricted funds:</b>				
<b>Restricted income funds:</b>				
Donation by public	999,057	-	-	999,057
<i>Total</i>	<u>999,057</u>	<u>-</u>	<u>-</u>	<u>999,057</u>
<b>Unrestricted funds:</b>				
<b>General funds</b>	-	47,684	(27,107)	20,577
<b>Revaluation Reserves:</b>				
Restricted funds:				
Donation by public	550,000	-		550,000
<i>Total</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
<i>Total revaluation reserves</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
<b>Total funds</b>	<u>1,549,057</u>	<u>47,684</u>	<u>(27,107)</u>	<u>1,569,634</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves                      Represent the amount by which investments exceed their historical cost.

Restricted funds:

Donation by public                      To Support Charity's day to day activity

**14 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investments	-	1,582,666	1,582,666
Net current assets	73,535	-	73,535
Creditors due in more than one year and provisions	-	(86,567)	(86,567)
	<u>73,535</u>	<u>1,496,099</u>	<u>1,569,634</u>

**15 Reconciliation of net debt**

	<b>At 1 April 2023</b>	<b>Cash flows</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash and cash equivalents	32,360	(9,423)	22,937
	<u>32,360</u>	<u>(9,423)</u>	<u>22,937</u>
Net debt	<u>32,360</u>	<u>(9,423)</u>	<u>22,937</u>

**16 Related party disclosures**

***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Hornsey Rise Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2024**

	<b>Unrestricted funds</b>		<b>Total funds</b>	<b>Total funds</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>				
Donations and legacies	1,380	-	1,380	4,486
	44,769	-	44,769	41,829
	1,085	-	1,085	1,416
	<u>47,234</u>	<u>-</u>	<u>47,234</u>	<u>47,731</u>
Investments	450	-	450	6,600
	<u>450</u>	<u>-</u>	<u>450</u>	<u>6,600</u>
Other	-	-	-	3
	<u>-</u>	<u>-</u>	<u>-</u>	<u>3</u>
<b>Total income and endowments</b>	<b>47,684</b>	<b>-</b>	<b>47,684</b>	<b>54,334</b>
<b>Expenditure on:</b>				
Other expenditure	102	-	102	-
	<u>102</u>	<u>-</u>	<u>102</u>	<u>-</u>
Travel and subsistence	-	-	-	120
	<u>-</u>	<u>-</u>	<u>-</u>	<u>120</u>
Premises costs				
Rates	-	-	-	445
Light, heat and power	6,491	-	6,491	11,347
Premises insurances	-	-	-	1,399
	<u>6,491</u>	<u>-</u>	<u>6,491</u>	<u>13,191</u>
General administrative costs, including depreciation and amortisation				
Bank charges	-	-	-	216
Telephone, fax and broadband	514	-	514	485
	<u>514</u>	<u>-</u>	<u>514</u>	<u>701</u>
Legal and professional costs				
Management charges	-	-	-	350
Solicitor's fees	20,000	-	20,000	28,973
	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>29,323</u>
<b>Total of expenditure of other costs</b>	<b>27,107</b>	<b>-</b>	<b>27,107</b>	<b>43,335</b>
<b>Total expenditure</b>	<b>27,107</b>	<b>-</b>	<b>27,107</b>	<b>43,335</b>
Net gains on investments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net income</b>	<b>20,577</b>	<b>-</b>	<b>20,577</b>	<b>10,999</b>

**Hornsey Rise Ltd****Detailed Statement of Financial Activities**

<b>Net income before other gains/(losses)</b>	20,577	-	20,577	10,999
Other Gains	-	-	-	-
<b>Net movement in funds</b>	20,577	-	20,577	10,999
<b>Reconciliation of funds:</b>				
Total funds brought forward	-	1,549,057	1,549,057	1,538,059
<b>Total funds carried forward</b>	20,577	1,549,057	1,569,634	1,549,058

**HORNSEY RISE LTD**

England & Wales - Charity number 1117819

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# Accounts

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# CWA

Excellence in Accounting

Dear Client,

Accounts for Year End

If you are satisfied to the best of your knowledge that the Annual Accounts is complete and correct, please approve the Annual Accounts as soon as possible.

Please sign the following documents and return them to us for submission.

Could you please sign the attached Annual Accounts (full), Director's Report and Balance Sheet where your name appears.

Kindly also sign the attached Filleted Accounts on pages where your name appears.

Lastly your signature is required on the space next to your name on the attached Corporation tax return (CT600).

Kind Regards

Ali Arif  
Principal Accountant



**Tel: 020 7998 7242**  
**City Office: 271 Upper Street, London, N1 2UQ**  
**North London Office: 403 Hornsey Road, Islington, London, N19 4DX**

Hornsey Rise Ltd

Charity No. 1117819

Company No. 05484099

Trustees' Report and Unaudited Accounts

31 March 2023

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Hornsey Rise Ltd

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 05484099

Charity No. 1117819

Principal Office

440 Hornsey Road

Islington

London

N19 4EB

Registered Office

C/O CWA

Unit 4, 3rd Floor

Pride Court, 80-82

White Lion Street

N1 9PF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M.H. Bhuiyan

M.A. Karim

M.A. Rahman

Key Management Personnel

Mohammed A Rahman

Mohammed A Karim

Accountants

CWA Certified Accountants

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

Bankers

Barclays Bank Plc

1 Churchill Place

London

E14 5HP

#### OBJECTIVES AND ACTIVITIES

The charity's objects are:

To further, or benefit, the Islamic community of Islington and the surrounding boroughs, without distinction otherwise sex, sexual orientation, race or of political, religious or other opinions by associating together the said community and the local authorities, voluntary and other organisations in a common effort to advance education, the Islamic religion and to provide facilities in the interests of social welfare for recreation leisure time occupation with the objective of improving the conditions of life for the community.

In furtherance of these objects but not otherwise, the trustees shall have the power:

To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

#### Directors and Trustees

The Directors of the charitable company are its Trustees for the purpose of charity law. The Directors who served during the year are as above.

#### Governing document

HRL is a registered charity with the Charity Commission under charity number 1117819. The company registration number is 05484099 at Companies House. The Company and charity are governed by its memorandum and articles of association incorporated 17 June 2005 as amended by special resolution dated 16 December 2006.

#### ACHIEVEMENTS AND PERFORMANCE

We continue to lease 440 Hornsey Road, N19 4EB, to Holloway Educational and Cultural Centre (HECC). The lease was renewed in March 2023. HECC continues to provide activities from the centre to the community in the interest of public benefit. Activities taking place at the centre include:

- \*Children's Education through the Academy
- \*Daily prayers and circles
- \*Adult classes for Men and Women
- \*Community welfare visits
- \*Seasonal activities during Ramadan and Eid festivals

HRL continued to work with partner charities and to support with administering finance management, such as utility bill payments and holding income on their behalf. HRL supported HECC in particular after NatWest Bank closed HECC's business account without notice. This caused significant disruption to their operation and risked its future. We were pleased to offer our support until HECC were able to open a new business account. HECC has successfully opened an account with CAF Bank and is working hard to transfer all liabilities such as utility contracts to be paid from HECC bank account.

#### Community Outreach Visits

The trustees and charity volunteers regularly visit homes to engage with youth and adults to provide support and advice to those in need. Our youth volunteers walk the streets engaging with the youth and give advice to attend our centre and participate in the activities at the centre.

#### FINANCIAL REVIEW

A review of the charity's financial position at the year ended 31 March 2023 During the financial year 2023, the charity recorded income amounting to £54,333 mainly from unrestricted donations and rental income from Investment property. The charity remains satisfactory to support its level of expenditure on the charitable objectives. There are no uncertainties about the charity's ability to continue as a going concern.

#### PLANS FOR FUTURE PERIODS

We are looking into the following as future activities:

- \*Better use of the property space, possibly allowing other charities to operate from the premises.
- \*Improve the space to make it more welcoming to children, women and older people.
- \*Secure two community groups or charities to have regular slots to provide activities and service to support the local community.
- \*Look to open a food bank as the need and request for it is increasing.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Public Benefit

We confirm that in providing the above services and in writing this report, we have had regard to the guidance issued by the Charity Commission on public benefit.

#### Reserve Policy

HRL provides space for other charities to carry out activities in line with our objectives. There are no employees or regular activities needing funding. The trustees recognise the requirement to look into keeping reserves in the future for possible future activities that HRL may run. The reserves would ensure as far as possible the sustainability of the charity's future activities.

#### Risk Management

The trustees believe that sound risk management is integral to both good management and good governance practice. Risk management forms an important part of the charity's decision-making and is incorporated within planning.

Risk assessment are to be conducted on all new activities and projects to ensure they are in line with the charity's objectives and mission. A risk register covering key strategic risks will be maintained and updated. A detailed risk register is to be drafted and will be maintained and will regularly review and monitor the effectiveness of its risk management framework and update it as necessary.

#### Volunteers

HRL recognises the contributions of its volunteers who work tirelessly to serve the local community. Volunteers are requested and recruited as and when necessary, using our Volunteer Management policy as the guide.

#### Statement of Trustees Responsibilities

The Trustees are aware that Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure for that period. In preparing those financial statements, the directors are required to:-

- \*select suitable accounting policies and then apply them consistently;
- \*observe the methods and principles of the charities SORP;
- \*make judgments 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;
- \*prepare the financial statements on a going-concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to 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.

Statement as to Disclosure of Information to Independent Examiner

So far as the Trustees are aware, there is no relevant information of which the charitable company's independent examiners are unaware, and each trustee has taken all the steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are of that information.

Method of preparation of accounts

The accounts have been prepared in accordance with the charity's Memorandum and Articles of Association and comply with the Companies Act 2006 and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities Act 2011.

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

This report was approved by the Board of Trustees on 24 July 2024 and signed on its behalf by:

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

*A Karim*

M.A. Karim

Trustee

24 July 2024

I report to the charity trustees on my examination of the financial statements of Hornsey Rise Ltd for the year ended 31 March 2023.

#### Responsibilities and basis of report

As the charity's trustees of the company (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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act 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
- 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.

Mr Ali Arif BS'c Hons, FCPA, AFA Certified

Accountants

CWA Certified Accountants

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

24 July 2024

Hornsey Rise Ltd  
Statement of Financial Activities  
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:					
Donations and legacies	4	47,730	-	47,730	24,825
Other	5	6,603	-	6,603	-
Total		54,333	-	54,333	24,825
Expenditure on:					
Other	6	43,335	-	43,335	24,026
Total		43,335	-	43,335	24,026
Net gains on investments		-	-	-	-
Net income		10,998	-	10,998	799
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		10,998	-	10,998	799
Other gains and losses					
Net movement in funds		10,998	-	10,998	799
Reconciliation of funds:					
Total funds brought forward		-	1,538,059	1,538,059	1,537,261
Total funds carried forward		10,998	1,538,059	1,549,057	1,538,060

Hornsey Rise Ltd  
Summary Income and Expenditure Account  
for the year ended 31 March 2023

	2023 £	2022 £
Income	54,333	24,825
Gross income for the year	<u>54,333</u>	<u>24,825</u>
Expenditure	43,335	24,026
Total expenditure for the year	<u>43,335</u>	<u>24,026</u>
Net income before tax for the year	10,998	799
Net income for the year	<u>10,998</u>	<u>799</u>

Hornsey Rise Ltd  
Balance Sheet  
at 31 March 2023

Company No. 05484099	Notes	2023 £	2022 £
Fixed assets			
Investments	8	1,582,666	1,544,473
		<u>1,582,666</u>	<u>1,544,473</u>
Current assets			
Debtors	9	50,599	13,000
Cash at bank and in hand		32,360	58,227
		<u>82,959</u>	<u>71,227</u>
Creditors: Amount falling due within one year	10	(116,568)	(77,640)
Net current liabilities		<u>(33,609)</u>	<u>(6,413)</u>
Total assets less current liabilities		1,549,057	1,538,059
Net assets excluding pension asset or liability		<u>1,549,057</u>	<u>1,538,059</u>
Total net assets		<u><u>1,549,057</u></u>	<u><u>1,538,059</u></u>
The funds of the charity			
Restricted funds	11		
Restricted income funds		988,059	988,059
		<u>988,059</u>	<u>988,059</u>
Unrestricted funds	11		
General funds		10,998	-
		<u>10,998</u>	<u>-</u>
Reserves	11		
Revaluation reserve		550,000	550,000
		<u>550,000</u>	<u>550,000</u>
Total funds		<u><u>1,549,057</u></u>	<u><u>1,538,059</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

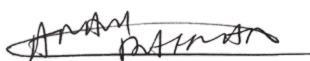
For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 24 July 2024

And signed on its behalf by:



M.A. Rahman  
Trustee



Hornsey Rise Ltd  
Statement of Cash flows  
for the year ended 31 March 2023

	2023 £	2022 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	10,998	799
Adjustments for:		
Dividends, interest and rents from investments	(6,603)	-
(Increase)/Decrease in trade and other receivables	(37,599)	12,000
Decrease in trade and other payables	-	(21,425)
Net cash used in operating activities	<u>(33,204)</u>	<u>(8,626)</u>
Cash flows from investing activities		
Payments for investments	(38,193)	-
Interest and rents from investments	6,603	-
Net cash used in investing activities	<u>(31,590)</u>	<u>-</u>
Cash flows from financing activities		
Repayment of borrowings	38,927	16,982
Net cash from financing activities	<u>38,927</u>	<u>16,982</u>
Net (decrease)/increase in cash and cash equivalents	(25,867)	8,356
Cash and cash equivalents at the beginning of the year	58,227	49,694
Cash and cash equivalents at the end of the year	<u>32,360</u>	<u>58,050</u>
Components of cash and cash equivalents		
Cash and bank balances	32,360	58,227
	<u>32,360</u>	<u>58,227</u>

for the year ended 31 March 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

#### Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

#### Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Research and development

Expenditure on research and development is written off in the year in which it is incurred.

#### Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

#### Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	7,120	7,120
Charitable activities	15,798	15,798
Other trading activities	1,906	1,906
Total	<u>24,825</u>	<u>24,825</u>
Expenditure on:		
Other	24,026	24,026
Total	<u>24,026</u>	<u>24,026</u>
Net income	<u>799</u>	<u>799</u>
Net income before other gains/(losses)	799	799
Other gains and losses:		
Net movement in funds	<u>799</u>	<u>799</u>
Reconciliation of funds:		
Total funds brought forward	1,537,083	1,537,083
Total funds carried forward	<u><u>1,537,882</u></u>	<u><u>1,537,882</u></u>

4 Income from donations and legacies

	Unrestricted £	Total 2023 £	Total 2022 £
Friday collections	4,485	4,485	7,121
Online donations	41,829	41,829	15,798
Standing orders	1,416	1,416	1,906
	<u>47,730</u>	<u>47,730</u>	<u>24,825</u>

Rental income

5 Other income

	Unrestricted £	Total 2023 £	Total 2022 £
Interest receivable	3	3	-
Rental income	6,600	6,600	-
	<u>6,603</u>	<u>6,603</u>	<u>-</u>

6 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Motor and travel costs	120	120	1,440
Premises costs	13,191	13,191	19,249
General administrative costs	701	701	673
Legal and professional costs	29,323	29,323	2,664
	<u>43,335</u>	<u>43,335</u>	<u>24,026</u>

7 Staff costs

No employee received emoluments in excess of £60,000.

Neither the trustees nor any person connected with them have received any remuneration, either in the current year or the prior year. No expenses were paid to trustees or persons connected with them.

8 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 April 2022	1,544,473	1,544,473
Additions	38,193	38,193
At 31 March 2023	<u>1,582,666</u>	<u>1,582,666</u>
Net book values		
At 31 March 2023	<u>1,582,666</u>	<u>1,582,666</u>
At 31 March 2022	<u>1,544,473</u>	<u>1,544,473</u>

Freehold Investment Property

The freehold investment property was acquired on 2005. The property was revalued on 2019 by Local Estate Agent .

9 Debtors

	2023 £	2022 £
Other debtors (connected charity)	50,599	13,000
	<u>50,599</u>	<u>13,000</u>

10 Creditors:

amounts falling due within one year

	2023 £	2022 £
Other loans	116,567	77,640
Accruals	1	-
	<u>116,568</u>	<u>77,640</u>

11 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Restricted income funds:				
Donation by public	988,059	-	-	988,059
<i>Total</i>	<u>988,059</u>	<u>-</u>	<u>-</u>	<u>988,059</u>
Unrestricted funds:				
General funds	-	54,333	(43,335)	10,998
Revaluation Reserves:				
Restricted funds:				
Donation by public	550,000	-		550,000
<i>Total</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
<i>Total revaluation reserves</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
Total funds	<u>1,538,059</u>	<u>54,333</u>	<u>(43,335)</u>	<u>1,549,057</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

Restricted funds:

Donation by public To Support Charity's day to day activity

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Investments	-	1,582,666	1,582,666
Net current assets	82,958	(116,567)	(33,609)
	<u>82,958</u>	<u>1,466,099</u>	<u>1,549,057</u>

13 Reconciliation of net debt

	At 1 April 2022	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	58,227	(25,867)	32,360
	<u>58,227</u>	<u>(25,867)</u>	<u>32,360</u>
Borrowings	(77,640)	(38,927)	(116,567)
	<u>(77,640)</u>	<u>(38,927)</u>	<u>(116,567)</u>
Net debt	<u>(19,413)</u>	<u>(64,794)</u>	<u>(84,207)</u>

14 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Hornsey Rise Ltd  
Detailed Statement of Financial Activities  
for the year ended 31 March 2023

	Unrestricted funds		Total funds	Total funds
	2023	2023	2023	2022
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Friday collections	4,485	-	4,485	7,121
Online donations	41,829	-	41,829	15,798
Standing orders	1,416	-	1,416	1,906
	<u>47,730</u>	<u>-</u>	<u>47,730</u>	<u>24,825</u>
Other				
Interest receivable	3	-	3	-
Rental income	6,600	-	6,600	-
	<u>6,603</u>	<u>-</u>	<u>6,603</u>	<u>-</u>
Total income and endowments	54,333	-	54,333	24,825
Expenditure on:				
Motor and travel costs				
Travel and subsistence	120	-	120	1,440
	<u>120</u>	<u>-</u>	<u>120</u>	<u>1,440</u>
Premises costs				
Rates	445	-	445	775
Light, heat and power	11,347	-	11,347	8,441
Premises insurances	1,399	-	1,399	1,750
Premises repairs and maintenance	-	-	-	8,255
Other premises costs	-	-	-	28
	<u>13,191</u>	<u>-</u>	<u>13,191</u>	<u>19,249</u>
General administrative costs, including depreciation and amortisation				
Bank charges	216	-	216	-
Sundry expenses	-	-	-	462
Telephone, fax and broadband	485	-	485	211
	<u>701</u>	<u>-</u>	<u>701</u>	<u>673</u>
Legal and professional costs				
Management charges	350	-	350	-
Solicitor's fees	28,973	-	28,973	2,664
	<u>29,323</u>	<u>-</u>	<u>29,323</u>	<u>2,664</u>
Total of expenditure of other costs	<u>43,335</u>	<u>-</u>	<u>43,335</u>	<u>24,026</u>
Total expenditure	43,335	-	43,335	24,026
Net gains on investments	-	-	-	-
	<u>10,998</u>	<u>-</u>	<u>10,998</u>	<u>799</u>
Net income				

Hornsey Rise Ltd  
Detailed Statement of Financial Activities

Net income before other gains/(losses)	10,998	-	10,998	799
Other Gains	-	-	-	-
Net movement in funds	10,998	-	10,998	799
Reconciliation of funds:				
Total funds brought forward	-	1,538,059	1,538,059	1,537,261
Total funds carried forward	10,998	1,538,059	1,549,057	1,538,060

**HORNSEY RISE LTD**

England & Wales - Charity number 1117819

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# Accounts

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**Hornsey Rise Ltd**

**Charity No. 1117819**

**Company No. 05484099**

**Trustees' Report and Unaudited Accounts**

**31 March 2021**

**Hornsey Rise Ltd**  
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**Hornsey Rise Ltd**  
**Trustees Annual Report**

Hornsey Rise Ltd

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. 05484099**

**Charity No. 1117819**

**Principal Office**

440 Hornsey Road  
Islington  
London  
N19 4EB

**Registered Office**

C/O CWA Accountants  
First Floor  
271 Upper Street  
London  
N1 2UQ

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

M.H. Bhuiyan  
M.A. Karim  
M.A. Rahman

**Key Management Personnel**

Mohammed H Bhuiyan  
Mohammed A Karim

**Accountants**

CWA Certified Accountants  
271 Upper Street  
London  
N1 2UQ

**Bankers**

NatWest Bank Plc  
490 Holloway Road  
London  
N7 6JB

**OBJECTIVES AND ACTIVITIES**

**Hornsey Rise Ltd**  
**Trustees Annual Report**

TO PROMOTE THE BENEFIT OF THE INHABITANTS OF ISLINGTON AND THE SURROUNDING NEIGHBOURHOOD WITHOUT DISTINCTION OF SEX OR OF POLITICAL, RELIGIOUS OR OTHER OPINIONS BY ASSOCIATING THE LOCAL AUTHORITIES, VOLUNTARY ORGANISATIONS AND INHABITANTS IN A COMMON EFFORT TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF LOCAL WELFARE FOR RECREATION AND LEISURE TIME OCCUPATION WITH THE OBJECT OF IMPROVING THE CONDITIONS OF LIFE FOR THE SAID INHABITANTS.

Islamic education for young children in Arabic and English  
Quran Lessons  
Food Bank for needy  
Help to elderly and disable.  
Sport and other related activities

**ACHIEVEMENTS AND PERFORMANCE**

Our funding program contributed and improved the general public activities for children and adult and provided facilities for young people, children and people with disabilities.

**FINANCIAL REVIEW**

A review of the charity's financial position at the year ended 31 March 2020  
During the financial year 2020, the charity recorded income amounting to £49,866 mainly from unrestricted donations and rental income from Investment property. The charity remains satisfactory to support its level of expenditure on the charitable objectives.

There are no uncertainties about the charity's ability to continue as a going concern.

**PLANS FOR FUTURE PERIODS**

Our plans for the future is to provide more services and activities for the local community and provide services for the elderly and young children.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.H. Bhuiyan  
Trustee



22 March 2022

**Hornsey Rise Ltd**

**Independent Examiners Report**

**Independent Examiner's Report to the trustees of Hornsey Rise Ltd**

I report to the charity trustees on my examination of the accounts of Hornsey Rise Ltd for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

**Responsibilities and basis of report**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the accounts 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under 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
- the accounts have not been prepared in accordance with the Charities SORP (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 accounts to be reached.

Mr. Ali Arif  
FCPA - AFA  
CWA Certified Accountants  
271 Upper Street  
London

N1 2UQ  
22 March 2022

**Hornsey Rise Ltd**  
**Statement of Financial Activities**  
**for the year ended 31 March 2021**

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>				
Donations and legacies	4	20,953	20,953	5,681
Charitable activities	5	1,028	1,028	1,185
Investments	6	43,000	43,000	43,000
<b>Total</b>		<b>64,981</b>	<b>64,981</b>	<b>49,866</b>
<b>Expenditure on:</b>				
Other	7	41,465	41,465	24,870
<b>Total</b>		<b>41,465</b>	<b>41,465</b>	<b>24,870</b>
Net gains on investments		-	-	-
<b>Net income</b>		<b>23,516</b>	<b>23,516</b>	<b>24,996</b>
Transfers between funds		-	-	-
<b>Net income before other gains/(losses)</b>		<b>23,516</b>	<b>23,516</b>	<b>24,996</b>
<b>Other gains and losses</b>				
<b>Net movement in funds</b>		<b>23,516</b>	<b>23,516</b>	<b>24,996</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		1,513,567	1,513,567	1,488,571
<b>Total funds carried forward</b>		<b>1,537,083</b>	<b>1,537,083</b>	<b>1,513,567</b>

**Hornsey Rise Ltd**  
**Summary Income and Expenditure Account**  
**for the year ended 31 March 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Income	21,981	6,866
Interest and investment income	43,000	43,000
<b>Gross income for the year</b>	<u>64,981</u>	<u>49,866</u>
Expenditure	41,465	24,870
<b>Total expenditure for the year</b>	<u>41,465</u>	<u>24,870</u>
Net income before tax for the year	23,516	24,996
<b>Net income for the year</b>	<u><u>23,516</u></u>	<u><u>24,996</u></u>

**Hornsey Rise Ltd**  
**Balance Sheet**  
**at 31 March 2021**

Company No. 05484099	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Investments	9	1,544,473	1,544,473
		<u>1,544,473</u>	<u>1,544,473</u>
<b>Current assets</b>			
Debtors	10	25,000	25,000
Cash at bank and in hand		49,693	31,389
		<u>74,693</u>	<u>56,389</u>
<b>Creditors: Amount falling due within one year</b>	11	<b>(82,083)</b>	<b>(87,295)</b>
<b>Net current liabilities</b>		<b>(7,390)</b>	<b>(30,906)</b>
<b>Total assets less current liabilities</b>		<b>1,537,083</b>	<b>1,513,567</b>
<b>Net assets excluding pension asset or liability</b>		<b>1,537,083</b>	<b>1,513,567</b>
<b>Total net assets</b>		<b><u>1,537,083</u></b>	<b><u>1,513,567</u></b>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	12		
<b>Unrestricted funds</b>	12		
General funds		987,083	963,567
		<u>987,083</u>	<u>963,567</u>
<b>Reserves</b>	12		
Revaluation reserve		550,000	550,000
		<u>550,000</u>	<u>550,000</u>
<b>Total funds</b>		<b><u>1,537,083</u></b>	<b><u>1,513,567</u></b>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 22 March 2022

And signed on its behalf by:

M.A. Rahman  
 Trustee  
 22 March 2022



**Hornsey Rise Ltd**  
**Statement of Cash flows**  
for the year ended 31 March 2021

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	23,516	574,996
<b>Adjustments for:</b>		
Dividends, interest and rents from investments	(43,000)	(43,000)
Increase in trade and other receivables	-	(25,000)
(Decrease)/Increase in trade and other payables	(5,212)	15,551
<b>Net cash (used in)/provided by operating activities</b>	<u>(24,696)</u>	<u>522,547</u>
<b>Cash flows from investing activities</b>		
Dividends, interest and rents from investments	43,000	43,000
<b>Net cash from investing activities</b>	<u>43,000</u>	<u>43,000</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	18,304	565,547
<b>Cash and cash equivalents at the beginning of the year</b>	31,389	15,843
<b>Cash and cash equivalents at the end of the year</b>	<u>49,693</u>	<u>581,390</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	49,693	31,389
	<u>49,693</u>	<u>31,389</u>

**for the year ended 31 March 2021**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared in accordance with 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

**Hornsey Rise Ltd**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**Hornsey Rise Ltd**  
**Notes to the Accounts**

**3 Statement of Financial Activities - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
<b>Income and endowments from:</b>		
Donations and legacies	5,681	5,681
Charitable activities	1,107	1,107
Other trading activities	78	78
Investments	43,000	43,000
<b>Total</b>	<u>49,866</u>	<u>49,866</u>
<b>Expenditure on:</b>		
Other	24,870	24,870
<b>Total</b>	<u>24,870</u>	<u>24,870</u>
<b>Net income</b>	<u>24,996</u>	<u>24,996</u>
Transfers between funds	550,000	550,000
<b>Net income before other gains/(losses)</b>	<u>574,996</u>	<u>574,996</u>
<b>Other gains and losses:</b>		
<b>Net movement in funds</b>	<u>574,996</u>	<u>574,996</u>
<b>Reconciliation of funds:</b>		
Total funds brought forward	938,571	938,571
<b>Total funds carried forward</b>	<u><u>1,513,567</u></u>	<u><u>1,513,567</u></u>

**4 Income from donations and legacies**

	<b>Unrestricted</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
	7,554	7,554	3,817
	11,605	11,605	-
	1,794	1,794	1,864
	<u>20,953</u>	<u>20,953</u>	<u>5,681</u>

**5 Income from charitable activities**

	<b>Unrestricted</b>	<b>Total 2021</b>	<b>Total 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
	172	172	78
	856	856	1,107
	<u>1,028</u>	<u>1,028</u>	<u>1,185</u>

**Hornsey Rise Ltd**  
**Notes to the Accounts**

**6 Income from investments**

Unrestricted	Total	Total
£	2021	2020
£	£	£
43,000	43,000	43,000
<u>43,000</u>	<u>43,000</u>	<u>43,000</u>

**7 Other expenditure**

Unrestricted	Total	Total
£	2021	2020
£	£	£
Motor and travel costs	-	3,480
Premises costs	20,083	20,535
General administrative costs	21,382	855
<u>41,465</u>	<u>41,465</u>	<u>24,870</u>

**8 Staff costs**

No employee received emoluments in excess of £60,000.

**9 Investments**

	Freehold Investment Property £	Total £
<b>Cost or revaluation</b>		
At 1 April 2020	1,544,473	1,544,473
At 31 March 2021	<u>1,544,473</u>	<u>1,544,473</u>
<b>Net book values</b>		
At 31 March 2021	<u>1,544,473</u>	<u>1,544,473</u>
At 31 March 2020	<u>1,544,473</u>	<u>1,544,473</u>

**Freehold Investment Property**

The freehold investment property was acquired on 2005. The property was revalued on 2019 by Local Estate Agent .

**10 Debtors**

	2021	2020
	£	£
Other debtors	25,000	25,000
	<u>25,000</u>	<u>25,000</u>

**11 Creditors:**

amounts falling due within one year

	2021	2020
	£	£
Other loans	15,551	15,551
Other creditors	66,533	71,745
Accruals and deferred income	(1)	(1)
	<u>82,083</u>	<u>87,295</u>

12 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses ) £	Resources expended £	At 31 March 2021 £
<b>Restricted funds:</b>				
<b>Unrestricted funds:</b>				
<b>General funds</b>	963,567	64,981	(41,465)	987,083
<b>Revaluation Reserves:</b>				
Revaluation fund	550,000	-		550,000
<i>Total revaluation reserves</i>	<u>550,000</u>	<u>-</u>		<u>550,000</u>
<b>Total funds</b>	<u>1,513,567</u>	<u>64,981</u>	<u>(41,465)</u>	<u>1,537,083</u>

Purposes and restrictions in relation to the funds:

Revaluation reserves Represent the amount by which investments exceed their historical cost.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Investments	1,544,473	-	1,544,473
Net current assets	25,001	(32,391)	(7,390)
	<u>1,569,474</u>	<u>(32,391)</u>	<u>1,537,083</u>

14 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	31,389	18,304	49,693
	<u>31,389</u>	<u>18,304</u>	<u>49,693</u>
Borrowings	(15,551)	-	(15,551)
	<u>(15,551)</u>	<u>-</u>	<u>(15,551)</u>
Net debt	<u>15,838</u>	<u>18,304</u>	<u>34,142</u>

15 Related party disclosures

**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Hornsey Rise Ltd**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2021**

	<b>Unrestricted</b>		
	<b>funds</b>	<b>Total funds</b>	<b>Total funds</b>
	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income and endowments from:</b>			
Donations and legacies			
	7,554	7,554	3,817
	11,605	11,605	-
	1,794	1,794	1,864
	<u>20,953</u>	<u>20,953</u>	<u>5,681</u>
Charitable activities			
	172	172	78
	856	856	1,107
	<u>1,028</u>	<u>1,028</u>	<u>1,185</u>
Investments			
	43,000	43,000	43,000
	<u>43,000</u>	<u>43,000</u>	<u>43,000</u>
<b>Total income and endowments</b>	<b>64,981</b>	<b>64,981</b>	<b>49,866</b>
<b>Expenditure on:</b>			
Travel and subsistence	-	-	3,480
	<u>-</u>	<u>-</u>	<u>3,480</u>
Premises costs			
Rates	368	368	3,113
Light, heat and power	14,096	14,096	15,974
Premises insurances	1,750	1,750	-
Premises repairs and maintenance	3,790	3,790	1,448
Other premises costs	79	79	-
	<u>20,083</u>	<u>20,083</u>	<u>20,535</u>
General administrative costs, including depreciation and amortisation			
Bank charges	-	-	20
Equipment expensed	-	-	180
Equipment repairs and maintenance	20,748	20,748	-
Sundry expenses	-	-	50
Telephone, fax and broadband	634	634	605
	<u>21,382</u>	<u>21,382</u>	<u>855</u>
<b>Total of expenditure of other costs</b>	<b>41,465</b>	<b>41,465</b>	<b>24,870</b>
<b>Total expenditure</b>	<b>41,465</b>	<b>41,465</b>	<b>24,870</b>
Net gains on investments	-	-	-

**Hornsey Rise Ltd**  
**Detailed Statement of Financial Activities**

<b>Net income</b>	23,516	23,516	24,996
Transfers between funds	-	-	550,000
<b>Net income before other gains/(losses)</b>	23,516	23,516	574,996
Other Gains	-	-	-
<b>Net movement in funds</b>	23,516	23,516	574,996
<b>Reconciliation of funds:</b>			
Total funds brought forward	1,513,567	1,513,567	1,488,571
<b>Total funds carried forward</b>	<u>1,537,083</u>	<u>1,537,083</u>	<u>2,063,567</u>

