

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

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

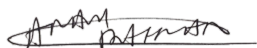
The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.A. Rahman

Trustee

20 December 2024

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

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

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

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

	2024	2023
	£	£
Income	47,234	54,333
Interest and investment income	450	-
Gross income for the year	<u>47,684</u>	<u>54,333</u>
Expenditure	27,107	43,335
Total expenditure for the year	<u>27,107</u>	<u>43,335</u>
Net income before tax for the year	<u>20,577</u>	<u>10,998</u>
Net income for the year	<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 £
Fixed assets			
Investments	9	1,582,666	1,582,666
		<u>1,582,666</u>	<u>1,582,666</u>
Current assets			
Debtors	10	50,599	50,599
Cash at bank and in hand		22,937	32,360
		<u>73,536</u>	<u>82,959</u>
Creditors: Amount falling due within one year	11	(1)	-
Net current assets		<u>73,535</u>	<u>82,959</u>
Total assets less current liabilities		1,656,201	1,665,625
Creditors: Amounts falling due after more than one year	12	(86,567)	(116,567)
Net assets excluding pension asset or liability		<u>1,569,634</u>	<u>1,549,058</u>
Total net assets		<u><u>1,569,634</u></u>	<u><u>1,549,058</u></u>
The funds of the charity			
Restricted funds	13		
Restricted income funds		999,057	999,057
		<u>999,057</u>	<u>999,057</u>
Unrestricted funds	13		
General funds		20,577	-
		<u>20,577</u>	<u>-</u>
Reserves	13		
Revaluation reserve		550,000	550,000
		<u>550,000</u>	<u>550,000</u>
Total funds		<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

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

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

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
	47,234	47,234	47,731

5 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
Rental income	450	450	6,600
	450	450	6,600

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

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

12 Creditors:

amounts falling due after more than one year

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

13 Movement in funds

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

	Unrestricted funds	Restricted funds	Total
	£	£	£
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

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
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

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

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

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