

GOLDEN OPPORTUNITY SKILLS AND DEVELOPMENT (GOS&D)

ANNUAL REPORT 2024



TABLE OF CONTENTS

| | |
|---------------------------------------|-----------|
| CHAIRMAN'S STATEMENT | 3 |
| GOS&D'S GUIDING PRINCIPLES | 4 |
| OUR KEY IMPACT 2023-2024 | 5 |
| 2023-2024 PROJECTS | 6 |
| CASE STUDIES AND TESTIMONIALS | 11 |
| ACREDATIONS AND QUALITY MARKS | 12 |
| ACCOUNTS | 13 |



Chairman's Statement

As Chairman of Golden Opportunity Skills and Development (GOS&D), I am immensely proud of the remarkable achievements our charity has made this year in supporting and enhancing the lives of those who are marginalized and facing multiple disadvantages. The increasing demand for our services is a testament to the critical role we play in our communities, and I want to extend my heartfelt gratitude to the dedicated team at GOS&D whose outstanding contributions have been vital to our success.

This report clearly illustrates the positive impact our services and programs have on our beneficiaries, as well as the value they bring to our stakeholders and partners. Our leadership in the GNP and Everyone Matters consortia projects exemplifies our unwavering commitment to elevating the voices of those we serve and showcasing the excellent work of our partner organizations. Addressing the needs of underserved communities remains a fundamental priority for us, driving our mission forward.

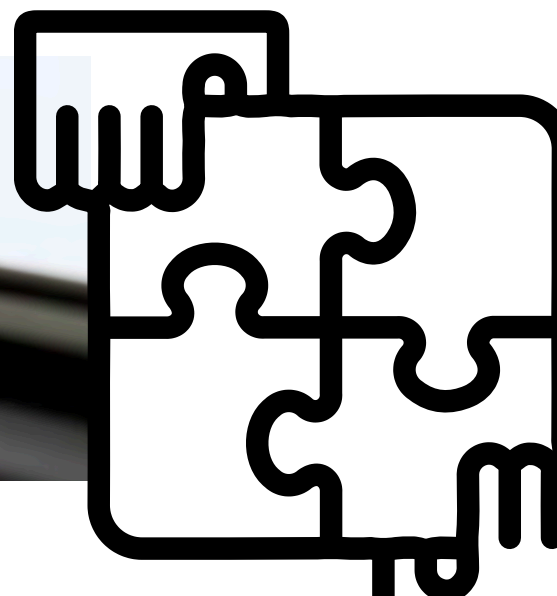
GOS&D is committed to serving our communities effectively, and we remain focused on maximizing our impact to improve the lives of those confronting multiple disadvantages. As we look to the future, our challenge lies in meeting the increasing demand for our support while expanding our services to stand alongside our beneficiaries for years to come. To that end, we are actively engaging in dialogues with our partners to strengthen our future relationships, ensuring that we adopt collaborative approaches that enable us to grow and evolve in our mission.

The insights gleaned from our 2023 beneficiary survey have been invaluable, shedding light on the pressing concerns individuals face amid the current cost-of-living crisis and the difficulties encountered in accessing public and private services.

A top priority moving forward is the development of a new, ambitious income generation strategy that maximizes our financial support avenues and explores new opportunities and partnerships. This strategy is essential for us to expand our reach and enhance the services we offer to our beneficiaries and partners.

I extend my deepest gratitude to every member of our dedicated staff, volunteers, fellow trustees, and partners for their commitment and hard work, making this year's impact possible. I eagerly anticipate our continued collaboration to achieve even more for those we serve in the coming year.

Abdirisak JIBRIL
Chair of Trustees



GOS&D'S GUIDING PRINCIPLES

GOS&D'S CHARITABLE OBJECTIVES



To develop the capacity and skills of people from socially disadvantaged communities.



To provide relief from financial hardship, sickness, social or economic disadvantage, and to advance the education of its community.



To promote and fulfil other charitable purposes beneficial to the charity.



To empower individuals to make, and put into practice, informed choices based on their experiences.

GOS&D'S VISION

To see a vibrant and equal society where everyone is valued for their potential, and where their human rights are observed and protected.

GOS&D'S MISSION

To engage every section of the community in creating person-centred, workable solutions to meet ever-changing societal needs and wants.

GOS&D'S STRATEGIC OBJECTIVES



Raising aspirations



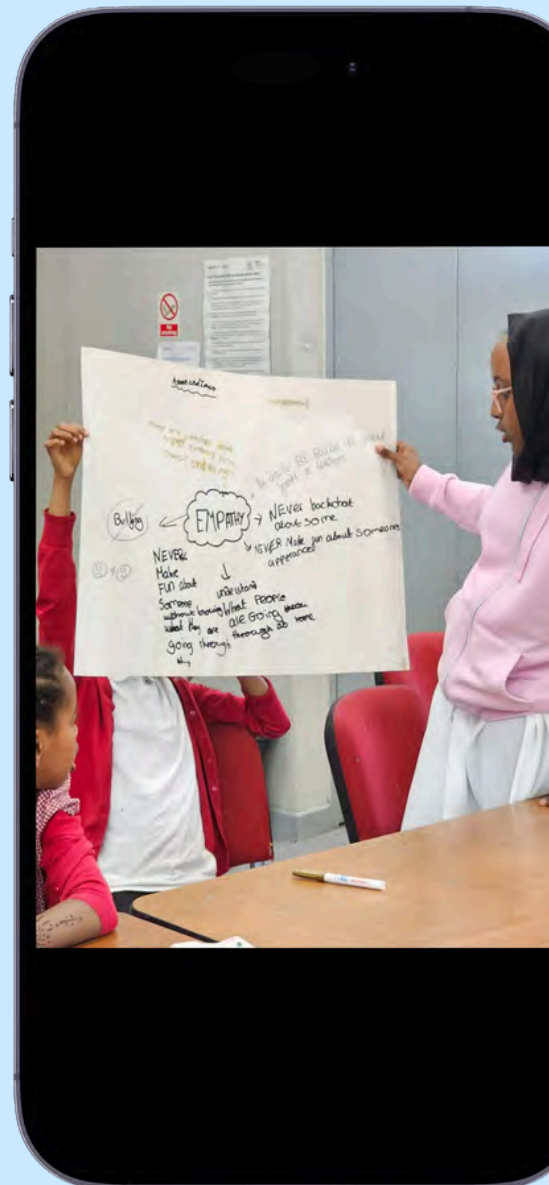
Extending opportunities



Tackling poverty



Strengthening communities



Our Key Impacts: 2023-2024

This year, GOS&D achieved remarkable milestones in delivering transformative programs and support to our beneficiaries.



901 Workshops and Training Sessions Delivered

Empowering individuals with skills to enhance their employability and confidence.



214 Residents Avoided Homelessness

Providing critical housing support to those at risk.



4,021 Volunteer Hours Contributed

Showcasing the dedication of our community to our mission.



Key Achievements



1,477 Beneficiaries Supported

Reaching individuals and families through multiple projects and initiatives.



£371k+ Generated or Saved for Residents

Assisting individuals with financial guidance and advocacy.



118 Employment Opportunities Secured

Helping residents access meaningful work and self-employment pathways.



405 Individuals Gained Digital Inclusion

Bridging the digital divide for equal access to services and opportunities.



512 Residents Improved Their English Language Skills

Enabling learners to communicate effectively and engage fully in their communities.



330 Residents Tackled Physical Inactivity

Promoting healthier lifestyles through targeted initiatives.

Our Commitment

These milestones reflect our dedication to tackling poverty, extending opportunities, and strengthening communities.



2023-2024 Projects

RAISING ASPIRATIONS

Language Programmes

ESOL Programme

We continue to deliver our practical and blended ESOL program, welcoming new learners into the program. Currently, our waiting list has grown to 70 potential learners, highlighting the increasing demand for our services.

GLA SFL Community Outreach Programme

- Numeracy and Literacy programme

Digital Inclusion

This year, we have observed a concerning rise in the number of residents facing digital exclusion, which has significantly impacted their access to essential services. The council's request for residents to reapply to the housing registry (Locata) has further heightened the demand for our support, underscoring the critical need for our services in helping individuals navigate these challenges and ensure they can access vital resources and opportunities

Financial inclusion

Our financial inclusion training program, designed by individuals with firsthand experience of financial challenges, aims to address the specific needs of our beneficiaries. We have also offered personalized one-on-one support to assist them in effectively navigating their financial situations

Language Programme

377 engaged learners

321 qualified learners

Digital Inclusion

438 engaged learners

134 LOCATA applications

83 UC applications

Financial inclusion

281 engaged users

92 workshops delivered

73 personal budgets tracked and completed.





2023-2024 Projects

TACKLING POVERTY + EXTENDING OPPORTUNITIES

Employment project

- P2E employment project: supporting Hounslow minoritized communities.
- Supporting NEET young people find employment

information, advice and guidance (IAG)

- Provision of accredited IAG (Advice Quality Standard) on housing, welfare and consumer rights, debt (guidance)
- Temporary Accommodation: supported by Trust for London to tackle challenges faced by those accessing Temporary Accommodation



214
residents avoided
homelessness

64
residents resolved
housing disrepair
issues

3 residents avoided
secured
employment/self-
employment
opportunities

118
residents secured
employment/self-
employment
opportunities



2023-2024 Projects

STRENGTHENING COMMUNITIES

Community Mental Health Project

Our work on mental health continues to challenge conventional practices and current interventions that do not adequately address the mental health needs of marginalized communities. We provide culturally appropriate mental health interventions.



Anti-Violence Youth Project

Supported by Hounslow Council under the Mayor's VRU program, we engaged with young people and parents/guardians on Hounslow High Street. The project aimed at reducing and preventing youth violence and risky behaviour.

Anti-Extremism Projects

Extremist views that lead to adverse actions, primarily among young people, remain a significant concern. Our work encourages critical thinking to reject extremist views and narratives.

Twice a year, we hold sessions and convenings focused on ending Female Genital Mutilation by engaging with men from practicing communities.

100% of the young people and parents we engaged with are opposed to extremist views

78 users reported improved mental health conditions

142 men from practicing communities signed our Dignity Charter to end FGM



2023-2024 Projects

COMMUNITY CAPACITY AND DEVELOPMENT

- GOS&D is grateful for being awarded the foundations enhanced capacity building support.
- GOS&D continues to offer capacity building support to our two consortia: Community Connection GNP and Everyone Matters project



NETWORKS

GOS&D understands the need and advantages of being a connected organisations. The organisation is connected to key and strategic organisations such as; Ealing and Hounslow CVs, Southall Community Alliance, ARE, Ubele Initiative, Locality, Young Ealing Foundation, among others.

GOS&D actively connects with key strategic networks, including Ealing Council's Youth Offer, the HDRC strategic group, and the Suicide Prevention Strategic Group, among others.

As part of its Temporary Accommodation project funded by Trust for London, GOS&D takes parts in convening sessions with like-minded organizations that aim to drive change and improve housing options for Londoners.



Case Study and Testimonials

Case Study: Mr. D

Participant's Starting Situation

Mr. D arrived in the UK as a refugee from Afghanistan, struggling with anxiety, low confidence, and cultural stigma around seeking help. His challenges in adapting to a new environment, coupled with poor educational qualifications, left him without employment experience.

Barriers Faced

Anxiety and low confidence.

Learning difficulties due to a lack of tailored support.

Minimal knowledge of the job market or available resources.

Interventions

The GOS&D team provided comprehensive support tailored to Mr. D's needs, including:

Motivational Guidance: Building his confidence and helping him overcome mental barriers.

Employability Support: Assisting with CV creation, job applications, and interview preparation.

Personalised Support: Hands-on assistance to secure his first job.

Aftercare: Ongoing mentoring to ensure his success in the workplace.

Outcomes

Through his engagement with the program, Mr. D achieved a remarkable transformation:

Secured his first job in the UK, boosting his confidence and financial independence.

Developed skills to sustain employment and contribute meaningfully to his community.

Testimonials

Testimonials

Thanks to Sunita and GOS&D. I am now in a job that I never dreamt I would ever secure and in my first month I got promoted to become a supervisor

I am so happy and cried that I and my children are no longer in a dump infested property. Our new home is perfect for my us. I cannot thank Amal enough. God Bless.



ACCREDITATIONS AND QUALITY MARKS





***GOLDEN OPPORTUNITY SKILLS &
DEVELOPMENT***
(GOSAD)

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2024

REGISTERED COMPANY NUMBER 06396150

REGISTERED CHARITY NUMBER 1121565



GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

ANNUAL REPORT AND ACCOUNTS

CONTENTS:

Page No.

| | |
|------------------------------------------------|-------|
| Legal and Administrative information | 2-4 |
| Trustees/Directors' report | 3-5 |
| Statement of Trustees' responsibilities | 6 |
| Independent Audit Report | 7 |
| Statement of Financial Activities | 8 |
| Balance Sheet | 9 |
| Notes forming part of the financial statements | 10-13 |

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

ANNUAL REPORT AND ACCOUNTS

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD) is a charitable company limited by guarantee, incorporated on 11 October 2007 and registered as a charity with the Charity Commission on 12 November 2007.

The company was registered under a Memorandum of Association which established the objectives and powers of the company and is governed under its Articles of Association.

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD) is a leading charity focused on building a vibrant and equal society.

Our services are designed to meet the needs of people from socially disadvantaged parts of our community and help them flourish.

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD) was founded in 2003 by three friends from diverse and challenging backgrounds who shared a vision of better support for young people in Ealing, London. Since then, we have delivered groundbreaking projects focused on providing the kinds of help that really makes a difference.

REGISTERED COMPANY NUMBER **06396150**

REGISTERED CHARITY NUMBER **1121565**

REGISTERED OFFICE:

Resource Centre
Featherstone Terrace
London
UB2 5AL

BANKERS

NATWEST
69 The Broadway
Southall, London
UB1 1LD

ACCOUNTANTS



Unit 9
194 FORE STREET
LONDON
N18 2JB

DIRECTORS AND TRUSTEES FOR THE YEAR ENDED ON 31 MARCH 2024

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report and are collectively referred as trustees.

The appointed trustees are as follows:-

Abdirrisak JIBRIL - Chair
Yuusuf GUULED - Treasurer
Kaisi OMAR - Secretary
Kevin DEMPSEY
Glen GAYLE

Structure, Governance and Management

GOLDEN OPPORTUNITY SKILLS AND DEVELOPMENT (GOSAD) is a company limited by guarantee and has charitable status. Its governing document is clearly set out in its Memorandum and Articles of Association.

The policies and procedures adopted for the induction and training of trustees.

All newly appointed Trustees are inducted by the charity's trustees Manager and are given appropriate documents that contain their roles and responsibilities as referred to the guidance published by the Charities Commission.

Additional external training is also provided to all newly appointed trustees when new opportunities become available. This is mainly designed to ensure that trustees follow the rules in the charity's governing document and to support them to fulfil their roles and responsibilities effectively.

All decisions relating to the governance and management of the organisation are taken and approved by the trustees.

GOLDEN OPPORTUNITY SKILLS AND DEVELOPMENT (GOSAD) engages in partnership with many other organisations and charitable companies, but this does not have an impact on the operational policies adopted by the charity.

The relationships between the charity, related parties, and with other charities and organisations are solely in the pursuit of its aims and objectives as clearly indicated in the organisation's governing document.

Risk Assessment

The charity manages its exposure to unexpected risks that the charity may face such as adverse changes in funding and other adverse events that may have a significant impact or the potential to inhibit areas of its charity operations in developing and putting in place effective and efficient mitigating measures.

Those measures and systems are regularly monitored, reviewed and developed periodically in trustees' management committee's meetings.

The organization has a comprehensive risk register in place, which is reviewed and monitored regularly.

Internal risks are also continuously reviewed and appropriate measures are developed and implemented to safeguard the organisation's resources and charitable activities.

TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

A SUMMARY OF THE OBJECTS OF THE CHARITY AIMS AS SET OUT IN ITS GOVERNING DOCUMENT:

- To develop the capacity and skills of people from socially disadvantaged communities.
- To provide relief from financial hardship, sickness, social or economic disadvantage, and to advance the education of its community.
- To promote and fulfill other charitable purposes beneficial to the community.
- To empower individuals to make, and put into practice, informed choices based on their experiences.

AN EXPLANATION OF THE CHARITY'S STRATEGIES FOR ACHIEVING ITS STATED OBJECTIVES

To arrive at this ambitious plan we listened to many voices. We heard directly from the very people that directly benefit from GOSAD's projects about their experiences.

We asked them what life is like for them and what project(s) and support they want to help them through difficult and challenging times.

We listened to our steering group of users, set up to help shape the strategic vision, on many topics, including their take on what would happen if GOSAD no longer existed to provide crucial services to the community.

Our staff and volunteers shared their experiences, and we met with many others from outside the organisation to discuss how, together, we can provide timely and appropriate interventions for those in our communities that face multiple disadvantages

During the next three years, we anticipate:

During the next three years, we anticipate:

- **Continuing Reductions in Public Spending**

GOSAD will continue to focus on funding initiatives that support the delivery of core statutory duties. This focus will significantly impact our users, especially with EALING's shift to awarding single contract awards. Consequently, there will be fewer funds available to distribute across various programs. Public spending cuts are likely to remain challenging, with certain sectors like health and defence being less affected due to their critical nature and public expectations

- **Economic Uncertainty and Income Inequality**

While economic growth and increases in employment are forecasted to continue, there is significant uncertainty regarding the long-term outlook. Income from employment remains stagnant, with a rising number of individuals becoming self-employed in less secure roles. This trend is likely to exacerbate income inequality and increase the number of people experiencing poverty in the coming years. The cost of living crisis continues to pressure households, with inflation affecting real incomes and creating a more pronounced divide between different economic groups.

- **Decreased Voluntary Sector Income**

Nationally, the income of the voluntary sector has seen fluctuations, with a recent uptick following a period of decline primarily due to reduced public spending. Although income from government grants and contracts is

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

falling, the reduction in grant funding surpasses the decrease in contract funding. This trend poses a significant challenge for voluntary organizations that rely on public funds to support their operations.

➤ **Pressure on Public Services**

As funding diminishes, public services will face increased pressure, necessitating service reorganization to cope with rising demands. The increase in demand is coupled with ongoing budget constraints, leading to significant challenges in maintaining service quality and accessibility.

➤ **Welfare Reform and Its Impact**

Welfare reforms are set to continue, leading to more users facing challenges in accessing and exercising their rights to welfare benefits. The recent overhaul includes tightening the Work Capability Assessment to reflect the modern work environment, which aims to encourage those with less severe conditions to engage in work with appropriate support. This shift is expected to impact hundreds of thousands of benefit recipients, transitioning them towards employment rather than long-term incapacity benefits. Furthermore, changes to fit note processes aim to focus on what individuals can do with the right support, addressing the unsustainable rise in welfare spending driven by long-term sickness, particularly mental health conditions.

➤ **Increasing Youth Violence and Knife Crime**

Youth violence, particularly knife crime, is expected to rise. Recent years have shown that young people are increasingly engaging in acts of violence independently of gang affiliations. This trend necessitates targeted interventions to address the root causes and provide better support systems for at-risk youth.

➤ **Persistent Health Inequality**

Health inequality, particularly in mental health support within BME communities, will continue to persist, requiring targeted interventions and resources. The ongoing disparities in health outcomes necessitate a concerted effort to address the specific needs of these communities.

➤ **Dwindling Resources for Key Programs**

Resources and support for ESOL, Digital, and Financial Inclusion programs are expected to decline, even as demand for these interventions rises. The shift to Universal Credit has highlighted a significant need for digital skills, leaving many individuals requiring assistance due to a lack of digital literacy. The challenge is compounded by the reduced availability of funds to support these essential programs, which are crucial for helping individuals navigate the welfare system and improve their employability.

➤ **Social Injustice and Legal Support**

Social injustice and the lack of legal support (due to legal aid reforms) will continue to affect the most vulnerable members of society. This includes inadequate advocacy support for unfair school exclusions and insufficient court (tribunal) representation for those fighting to access or maintain disability-related benefits.

EXTERNAL REVIEWS

Whenever possible we will engage external researchers to gain an impartial and more rigorous evaluation of our work. Through Steering Groups established for some of our projects we also gain on-going external review.

FINANCIAL REVIEW

On reserves

The board is committed in building up sufficient unrestricted funds to enable it to meet its essential charitable objectives in emergencies.

The charity's general reserve for emergencies stands at £23,640 for the financial year ended 31 March 2024.

This is included in the reserves of the year of £153,833.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

The Association does not hold any funds on behalf of other parties.

STATEMENT OF TRUSTEES' RESPONSIBILITIES:

Company law requires the trustees to prepare financial statements that give a true and fair view of the organisation's financial activities during the year and its financial position at the end of each financial year.

In doing so, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and reasonable and prudent judgments
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the organisation will continue in operation for the foreseeable future.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time, the financial position of the company and enable them to ensure that the financials comply with applicable laws, regulations and the trust deeds.

They are also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities including money laundering.

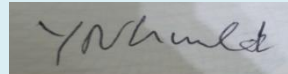
Signed on behalf of the trustees:

Abdirrisak JIBRIL



Chair

Yuusuf GUULED



Treasurer

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

Independent examiner's report to the charity trustees of GOLDEN OPPORTUNITY SKILLS AND DEVELOPMENT (GOSAD)

I report to the trustees on my examination of the accounts of GOLDEN OPPORTUNITY SKILLS AND DEVELOPMENT (GOSAD) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

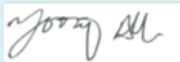
Independent examiner's statement

I have completed by examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- The accounts do not accord with those records; or
- The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Yousif Abdi – ACCA, FCCA



For and on behalf of Aflah Accounting Solutions

Date: 28/07/2024

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

| | Notes | UNRESTRICTED FUNDS £ | RESTRICTED FUNDS £ | TOTAL FUNDS £ 2024 | TOTAL FUNDS £ 2023 |
|-------------------------------------------------|-------|-------------------------|-----------------------|--------------------------|--------------------------|
| INCOMING RESOURCES | | | | | |
| Voluntary Income/Grants | (1) | 34,010 | 456,323 | 490,333 | 460,166 |
| Legacies | | - | - | - | - |
| Gifts in Kind | | - | - | - | - |
| Investment Income | | - | - | - | - |
| Charitable Activities | | - | - | - | - |
| Other Incoming Resources | | - | - | - | - |
| Total Incoming Resources: | | 34,010 | 456,323 | 490,333 | 460,166 |
| RESOURCES EXPENDED: | | | | | |
| Costs for generating funds | | - | - | - | - |
| Charitable Activities | | | (143,294) | (143,294) | (64,903) |
| Supporting Activities | | | (222,519) | (222,519) | (288,447) |
| Service level agreements with partner charities | | | (110,470) | (110,470) | (113,590) |
| TOTAL RESOURCES EXPENDED: | (2) | 0.0 | (476,283.0) | (476,283.0) | (466,940.0) |
| Net Surplus/Deficit for the year | | 34,010 | (19,960) | 14,050 | (6,774) |
| Opening funds Transfer of funds | | 0 | 153,833 | 153,833 | 160,607 |
| Transfer of funds | | 0 | 0 | 0 | 0 |
| CLOSING FUNDS: | | 34,010 | 133,873 | 167,884 | 153,833 |

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

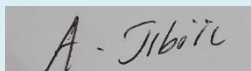
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

BALANCE SHEET**AS AT 31 MARCH 2024****GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)**

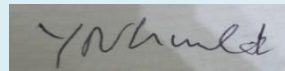
| | Notes | 2024 £ | 2023 £ |
|--------------------------------------|-------|----------------|----------------|
| <u>FIXED ASSETS</u> | | | |
| OFFICE FURNITURE AT COST | (3) | 2,773 | 2,773 |
| LESS ACCUMULATED DEPRECIATION | | (2,773) | (2,773) |
| COMPUTERS & OTHER EQUIPMENTS AT COST | (3) | 50,256 | 45,314 |
| LESS ACCUMULATED DEPRECIATION | | (31,548) | (26,522) |
| NET BOOK VALUE | | 18,708 | 18,792 |
| <u>CURRENT ASSETS</u> | | | |
| CASH AT BANK & IN HAND | (4) | 150,476 | 136,241 |
| PREPAYMENTS | | 0 | 0 |
| DEBTORS | | 0 | 0 |
| TOTAL CURRENT ASSETS | | 150,476 | 136,241 |
| <u>CURRENT LIABILITIES</u> | | | |
| CREDITORS | (5) | (1,300) | (1,200) |
| NET ASSETS | | 167,884 | 153,833 |
| <u>RESERVES:</u> | | | |
| RESTRICTED FUNDS | (6) | 139,959 | 111,878 |
| UNRESTRICTED FUNDS | | 27,925 | 41,955 |
| TOTAL | | 167,884 | 153,833 |

Approved by the board on 23/07/2024 and signed on behalf of the board by:

Abdirisak JIBRIL - Chair



Yuusuf GUULED - Treasurer



NOTES FORMING PART OF THE FINANCIAL STATEMENTS:

ACCOUNTING POLICIES:

- 1a) The financial statements have been prepared under the historical cost convention, with the exception of investment, which are valued at the prevailing market prices. The financial statements have been prepared in accordance with the statement of Recommended Practice-Accounting and reporting by charities (SORP2005) issued in March 2005, applicable UK accounting Standards and the Companies Act 1985. The principal accounting policies adopted in the preparations of the financial statements are set out below.

1b) **INCOMING RESOURCES:**

Voluntary income includes donations, gifts, legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipts and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The Donor specified that the grant or donation must only be used in future accounting periods, or
- The Donor has imposed conditions, which must be met before the charity has unconditional entitlement.
- Income from commercial trading activities is recognised as earned as the related goods and services are provided.
- Investment income is recognised on a receivable basis.

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to specific performance conditions is recognised as earned (as the related goods or services are provided). Grant income includes in the category provided funding to support performance activities and is recognised where there is entitlement, certainty of receipts and the amount can be measured with sufficient reliability.

- Income is deferred when admission fees or performance related grants are received in advance of the performances or event to which they relate.

1c) **RESOURCES EXPENDED:**

Expenditure is recognised when a liability is incurred. Contractual agreements and performance related grants are recognised as goods or services are supplied. Other grant payments are recognised when a constructive obligation arises that result in the payment being unavoidable.

- o Cost of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- o Charitable activities including expenditure associated with the activities are included the direct costs and support costs relating to these activities.
- o Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

1d) **RESTRICTED FUNDS:**

Restricted funds are to be used for specified purposes as lay down by the founder. Direct and support expenditure, which meets these criteria, is defined to the fund together with a fair allocation of other costs.

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1e) UNRESTRICTED FUNDS:

Unrestricted funds are funds received with no restrictions placed in their expenditure and are available as general funds.

- 1f) Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due.

Note 1**INCOMING RESOURCES:****RESTRICTED INCOME**

| DONORS | TOTAL 2024 (£) | TOTAL 2023 (£) |
|---------------------------------|-----------------------|-----------------------|
| ELAAT | 3,855.00 | 1,145.00 |
| LB EALING | 115,463.00 | 87,268.00 |
| THE LONDON COMMUNITY FOUNDATION | 50,000.00 | 50,000.00 |
| CAF RESILIENCE FUND | | 28,625.00 |
| JOHN LYONS FOUNDATION | | 37,400.00 |
| LB HOUNSLOW | 61,925.00 | 12,500.00 |
| HADEA | | 950.00 |
| YOUNG EALING FOUNDATION | 7,750.00 | 9,750.00 |
| TRUST FOR LONDON | 57,500.00 | 26,250.00 |
| NATIONAL LOTTERY COMMUNITY FUND | 140,000.00 | 140,000.00 |
| ESDEG | 350.00 | 700.00 |
| COM ACT PRO | 1,000.00 | |
| GREATER LONDON | 18,480.00 | |
| | | |
| TOTAL | 456,323.00 | 394,588.00 |

UNRESTRICTED INCOME

| DONORS | TOTAL 2024 (£) | TOTAL 2023 (£) |
|-----------------------------------------------------|-----------------------|-----------------------|
| EALING MENCAP | 14,085.00 | 10,684.00 |
| EACH | | 8,935.00 |
| SOUTHALL COMMUNITY ALLIANCE | 4,000.00 | 4,940.00 |
| LLOYDS BANK FOUNDATION | | 27,250.00 |
| EALING SOMALI WELFARE | | 5,703.00 |
| SOFALÉ | | 735.00 |
| CYTA CONSULTING LT | | 100.00 |
| UBELE | | 338.00 |
| FUTUREBRIGHT SOLUTION SUCCESS PROJECT | | 550.00 |
| A2DOMINION | | 1,000.00 |
| THE GEORGE AND ESME POLLITZER CHARITABLE SETTLEMENT | | 5,000.00 |
| SOMALI YOUTH HELPLINE | | 343.00 |
| HOUNSLOW SURVEY | 4,763.00 | |
| BME HEALTH FORUM | 10,430.00 | |
| OTHER | 732.00 | |
| | | |
| TOTAL | 34,010.00 | 65,578.00 |

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

NOTE 2

TOTAL RESOURCES EXPENDED

| EXPENSE | UNRESTRICTED FUNDS (£) | RESTRICTED FUNDS (£) | TOTAL - 2024 (£) | 2023 (£) |
|-----------------------------------|------------------------|----------------------|-------------------|-------------------|
| CHARITABLE ACTIVITIES | 6,085.00 | 143,294.00 | 149,379.00 | 76,342.00 |
| SERVICE LEVEL AGREEMENTS | | 110,470.00 | 110,470.00 | 113,590.00 |
| VOLUNTEERS COSTS | | 3,340.00 | 3,340.00 | 10,208.00 |
| ACCREDITATION AND MEMBERSHIP FEES | | 1,535.00 | 1,535.00 | 448.00 |
| PROMOTIONAL SERVICES | | 2,021.00 | 2,021.00 | 4,276.00 |
| TELEPHONE | | 3,504.00 | 3,504.00 | 2,923.00 |
| PAYROLL & HMRC COSTS | | 158,772.00 | 158,772.00 | 157,469.00 |
| RENT | | 7,042.00 | 7,042.00 | 14,361.00 |
| REPAIRS & MAINTENANCE | | 1,810.00 | 1,810.00 | 5,888.00 |
| DEPRECIATION CHARGES | | 5,026.00 | 5,026.00 | 4,531.00 |
| UTILITIES | | 3,205.00 | 3,205.00 | 4,389.00 |
| INSURANCE COSTS | | 997.00 | 997.00 | 972.00 |
| BANK CHARGES | | 615.00 | 615.00 | 630.00 |
| CLEANING | | 1,100.00 | 1,100.00 | 2,590.00 |
| STAFF TRAINING AND DEVELOPMENT | | 4,000.00 | 4,000.00 | 24,945.00 |
| STAFF EXPENSES | | 2,952.00 | 2,952.00 | 7,289.00 |
| HIRING COSTS | | 2,743.00 | 2,743.00 | 7,890.00 |
| BUSSINESS RATE | | 68.00 | 68.00 | 1,029.00 |
| OFFICE SUPPLIES COSTS | | 216.00 | 216.00 | 1,100.00 |
| SOFTWARE COSTS | | 866.00 | 866.00 | 800.00 |
| ACCOUNTING COSTS | | 1,300.00 | 1,300.00 | 1,200.00 |
| CONSULTANCY COSTS | | 6,256.00 | 6,256.00 | 4,100.00 |
| MANAGEMENT SERVICES COSTS | | - | 0.00 | 8,000.00 |
| PROFESSIONAL SERVICES COSTS | | 3,490.00 | 3,490.00 | 4,700.00 |
| EQUIPMENTS EXPENSED | | 2,135.00 | 2,135.00 | 3,380.00 |
| PENSIONS | | 3,440.00 | 3,440.00 | 3,140.00 |
| OTHER | | | | 750.00 |
| TOTAL | 6,085.00 | 470,197.00 | 476,282.00 | 466,940.00 |

NOTE 3

Tangible fixed assets

Fixed assets costing in excess of £1000 are capitalised and are shown at historical cost.

Depreciation is provided, after taking into account of any grants receivable.

Tangible fixed assets are depreciated at 20% reducing balance.

GOLDEN OPPORTUNITY SKILLS & DEVELOPMENT (GOSAD)

ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

OFFICE FURNITURE AT COST**Costs**

| | |
|---------------------|--------------|
| At Cost 01/04/2023 | £ 2,773 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| As at 31 March 2023 | <u>2,773</u> |

Depreciation:

| | |
|-------------------------------------------|------------------|
| Accumulated Depreciation as at 01/04/2023 | (2,773) |
| Charge for the year | - |
| At 31 March 2024 | <u>(2,773.0)</u> |

Net Book Value

| | |
|---------------------------------|----------|
| Net Book Value at 31 March 2022 | <u>0</u> |
|---------------------------------|----------|

COMPUTERS & OTHER EQUIPMENTS**Costs**

| | |
|---------------------|---------------|
| At Cost 01/04/2023 | £ 45,314 |
| Additions | 4,942 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| As at 31 March 2024 | <u>50,256</u> |

Depreciation:

| | |
|-------------------------------------------|-------------------|
| Accumulated Depreciation as at 01/04/2023 | (26,522) |
| Charge for the year | (5,026) |
| At 31 March 2024 | <u>(31,548.0)</u> |

Net Book Value

| | |
|---------------------------------|---------------|
| Net Book Value at 31 March 2024 | <u>18,708</u> |
|---------------------------------|---------------|

NOTE 4**CASH AT BANK AND IN HAND**

The Association has a cash balance of £150,978 in its bank account as at 31 March 2024

NOTE 5**CREDITORS**

| | |
|-------------------|---------------|
| Accounting Fees : | £1,300 |
| | <u>£1,300</u> |
| | |
| | |

NOTE 6**RESERVES:**

The charity's reserves at the financial year end of 31/03/24, stands at £168,385

This consists of £140,460 of restricted funds and £27,925 of unrestricted funds. £23,640 of the unrestricted funds has been pacifically ring fenced for emergencies.

Taxation

The charitable company is exempt from taxation under sections 466 to 493 of the Corporation Tax Act 2010

Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company

EMPLOYMENT COSTS

| | 2024 | 2023 |
|----------------------|-------------|-------------|
| | £ | £ |
| Payroll & HMRC Costs | £158,772 | £157,469 |

TRUSTEES EXPENSES

The trustees neither received nor waived any emoluments during the period

Trustees claimed for travelling expenses during the year. These amounted to £ £Nil).

RELATED PARTIES

There are no related parties transactions to be disclosed

END