

**OSMANI TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**



**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**Company No: 6867755**  
**Charity No: 1129282**

**ABACUS PARTNERS (LDN) LLP**  
CHARTERED CERTIFIED ACCOUNTANTS & STATUTORY AUDITORS  
UNIT A, ABBOTTS WHARF  
93 STAINSBY ROAD  
LONDON E14 6JL

**OSMANI TRUST LIMITED**  
**(A COMPANY LIMITED BY GUARANTEE)**

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## TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Trustees, who are also Directors of the charity for the purposes of the Companies Act, are pleased to present the Trustees Report and audited financial statements for the year ended 31 March 2024 to comply with requirements of the Companies Act 2011 and the Statement of Recommended Practice (SORP) for charities.

### LEGAL AND ADMINISTRATIVE INFORMATION

Company number: 6867755

Charity number: 1129282

<b>Directors/Trustees</b>	Imadul Islam (Chairperson) Sati Aminur Rahman (Secretary) Shaynul Khan (Treasurer) Sirajul Islam Mohammed M Choudhury Nadia Ali (until 31 Oct 2023) Ashraf Ali Shamsur Rahman Akrom Miah
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<b>Executive Director</b>	Shafiur Rahman
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<b>Principal and Registered Office</b>	Osmani Centre 58 Underwood Road London E1 5AW
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<b>Auditors</b>	Abacus Partners (Ldn) LLP Statutory Auditors Unit A, Abbots Wharf 93 Stainsby Road London E14 6JL
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<b>Banker</b>	HSBC 1-3 Bishopsgate London EC2N 3AQ
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## **STRUCTURE GOVERNANCE AND MANAGEMENT**

### **Governing Instrument**

The Company/Charity is constituted as a company limited by guarantee, incorporated on 02 April 2009, and registered as a charity with the Charity Commission. The company's/charity's objects and regulations are regulated by the Memorandum and Articles of Association.

### **Structure and management**

The members of the Company/Charity consisted of seven Directors/Trustees. Ongoing away days, information sharing, seminars and training sessions ensure members of the Board of Trustees understand their legal duties and obligations as Directors and Trustees.

The Board of Trustees are responsible for the strategic direction and policies of the Trust.

The Company/Charity is organised with a committee (Management Committee) to oversee overall activities and one of the committee members is nominated as Chairperson, to monitor the day to day running of the Company/Charity.

## **OBJECTIVES**

The Company/Charity objectives are;

- a) To establish a multi-purpose youth and community centre.
- b) To advance further community development initiatives based upon local needs.
- c) To advance the education of young people and their families living in disadvantaged communities.
- d) To improve the quality of life of young people through the provision of recreational activities.
- e) To promote health and wellbeing of local people through healthy eating and physical activity.
- f) To promote partnership work with other services and community organisations.

## **ACTIVITIES AND PUBLIC BENEFIT**

The Trustees confirm that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011, to have due regard to public benefit in pursuance of its objectives and activities. No serious incidents to report in 2023-24.

Through its provisions, Osmani Trust seeks to address issues impacting the local community including substance misuse, racial tensions, criminality and anti-social behaviour, knife crime, territoriality and gang-related violence, unemployment and overcrowding, lack of training and employment opportunities. There is also a lack of social, physical, and spiritual education of young people and their families. Socially excluded members of the community are also a growing issue. It also places a strong emphasis on the health and social welfare of local people. Osmani Trust works with ordinary people helping them to do extraordinary things. Our main activities and beneficiaries are described below.

# Osmani Trust Annual Review 2023-24

## Young People's Services

### Youth Space Osmani Centre and Minerva Centre

The Youth Space provides a diverse range of recreational, social, and educational activities for young people aged 11 to 19 (and up to 25 for those with SEND). Our youth offer is shaped by regular consultations and “shared decision-making” with the young people we serve, ensuring that our programmes meet their needs and interests.

Across both the Osmani Centre and the Minerva Community Centre, we have welcomed over 500 young people who have actively engaged with our youth programmes. Attendance has notably soared during summer holidays and half-term breaks, with our programmes offering accredited courses, exciting off-site trips, and enriching youth residentials.

Our centres are equipped with cutting-edge gaming equipment and state-of-the-art sports facilities, creating a stimulating environment where young people can grow and develop in a supportive, informal educational setting.

Looking ahead, the Osmani Centre is excited to introduce a fully furnished Podcast Studio and a Sensory Room in 2024/25, further enhancing our already exceptional youth facilities. These additions will provide even more opportunities for young people to explore their creativity, develop new skills, and find a space that supports their well-being.

#### Key outputs

1. **523** unique young people engaged
2. **369** young people engaged in five or more sessions
3. **142** young people received 1-2-1 mentoring support
4. **186** young people achieved a recorded outcome
5. **62** young people achieved an accreditation

### Youth Space Girls

At Osmani Trust we partner with a diverse range of collaborators to offer dynamic activities and programmes designed to empower girls with the skills, confidence, and resources they need to face challenges and seize opportunities.

Our youth work is driven by the following goals:

- **Boost self-esteem and confidence** in young people.
- **Foster learning and develop new skills** through interactive workshops and short social action projects.
- **Support young people in managing personal and social relationships** more effectively.
- **Encourage a positive, inclusive group environment** where everyone feels supported.
- **Raise aspirations and empower** young people through accredited learning experiences.

Our programmes blend fun with growth. We have introduced a variety of sports-oriented activities, including Roller Skating, Swimming, Boxing, and Kayaking. In addition to physical activities, we also focus on personal development through workshops on public speaking, project management, and volunteering opportunities. Key topics we address include:

- Violence Against Women and Girls (VAWG)
- Substance misuse
- Healthy relationships and consent
- Grooming and exploitation
- Managing social media responsibly
- Emotional well-being
- Personal finance management

#### **Key Outcomes:**

1. **198 unique young people** participated in our Youth Service programmes.
2. **105 young people** engaged in five or more sessions.
3. **142 young people** received personalized 1-to-1 mentoring support.
4. **86 young people** achieved a recorded outcome.
5. **32 young people** earned an accredited qualification.

Our programme continues to inspire and equip girls to realise their full potential in both personal and social aspects of their lives.

## **Estate Based Youth Services**

Most of our Detached Youth Work takes place in the street, on an Estate, in parks, Multi Use Games Areas, and other spaces young people hang around, ensuring accessibility to trusted Youth Practitioners for young people who are unlikely to attend centre-based provisions.

Our sessions were delivered in Spitalfields & Banglatown, Collingwood Estate, Bethnal Green West, and Poplar and Limehouse, providing the community with an additional 15 hours of weekly provision. Some activities on offer included Fitness, Boxing, Badminton, and Information, Advice and Guidance.

The key aims of the projects are:

- To engage young people (11-25yrs old) in positive activities and prevent them from getting involved in anti-social behaviour.
- To offer recreational, social and enrichment activities for young people and adults who live and congregate in THH estates, especially during school holidays, and evenings and weekends.

Our Detached Work has worked hand in hand with the growth of our Youth Spaces, acting as a referral pathway into our wider offer for young people, such as accredited learning and opportunity to participate in various positive activities geared towards a young person's development.

<b>Outputs</b>	
Number of Detached Youth Work Sessions Delivered	238
Number of Hours Detached Youth Work Delivered	918
Number of Young People Engaged	220
Number of Young People achieving an Accredited or Recorded Outcome	102

## Violence Reduction Services

### Tower Hamlets Island Community Network (THICN)

THICN is a Consortium on the Isle of Dogs, Tower Hamlets, as part of the flagship GLA MyEnds programme, funded by the Mayor of London's Office for Policing and Crime (MOPAC), Violence Reduction Unit (VRU), to address youth violence at local neighbourhood levels.

THICN is led by Osmani Trust, in partnership with Spotlight and Streets of Growth.

The THICN Board comprises of key partners including LBTH, THCVS, ELBA, Met Police, The Utilize Project, local young people, and residents' representatives.

The THICN Consortium, along with partners from the council, police and wider voluntary sector aim to:

- Provide a range of prevention, intervention, and capacity building activities to prevent and address violence on the Isle of Dogs, Tower Hamlets.
- Working with partners and stakeholders to develop and promote a programme of activities, engaging youth networks and organisations, the local community, statutory organisations, businesses, and voluntary sector groups to ensure they are all an integral part of the programme.

Year 3 of THICN saw Osmani Trust's Violence Reduction Intervention; our Reparations Programme as finalists for the prestigious Children & Young People Now Awards 2023, for the 'Youth Justice Award'. In addition, the THICN Board were selected for external evaluation by Cordis Bright on behalf of the VRU's MyEnds Programme, for Promising Practise under Stronger Community Networks.

The Consortium engaged 1308 individual young people; susceptible and involved in, serious youth violence, participated in a broad range of diversionary activities, leading to positive outcomes.

Through THICN's Youth Opportunities Fund, an additional eight local organisations, received grant funding alongside capacity building support. Adding much needed provisions and value to hard-to-reach groups across the Isle of Dogs.

Projects around Violence Against Women and Girls (VAWG), specialist arts provision and innovative new projects such as Fathers and Sons Work; all benefitted from this resource, with an additional 500 beneficiaries from the Isle of Dogs engaged.

Outputs / Outcomes 2023 - 2024	
Young People Engaged in Services/Activities	1308
New Youth Facilities Opened	1
Completed Accredited Training	46
Young People Completed Training	108
Young People Attained Jobs	38
Number of Grassroots Organisations Funded	8
Hours of Detached Youth Work Delivered	624
New Youth Workers Deployed	3
Community Events Held	4
Organisations and Community Representatives Engaged	63
Gang conflicts Mitigated Through Mediation and Community Resolutions	5

## Case Study

Jane had been having a tough time at home constantly fighting with mum and siblings, and then asked to leave the house, making her effectively homeless. She was lacking in confidence and sadly got involved in anti-social activities including smoking weed and staying out late with friends and struggling at school.

THICN's Samuda Boxing Club has now given her confidence and a new peer group that have had a positive influence on her. She has now become a regular attendee and has taken on more responsibilities, including volunteering to run the new Girls Session.

*"I now hope that one day I can become a qualified Coach, see more females into sport and for me personally, Boxing has been my escape and tool to positively improve myself and my life, things are better at home now and I'm able to check in with good people when I need to for decisions that are critical to my future".*

*"THICN and this club has given me the opportunity to get out of the house and off the streets. It's given me something productive to do and something to work towards."*

## Changing Futures Peer Programme

The Changing Futures Programme is a transformative peer programme aimed at empowering young people. It is a comprehensive initiative that targets young people across different estates. Through its multifaceted approach its overarching goals are to reduce violence and minimise anti-social behaviour (ASB) to create a positive future for the communities in Tower Hamlets. By addressing the root causes of crime and educating young individuals about the consequences of engaging in criminal activities, the programme strives to foster a safer environment and provide a better quality of life for young people.



Outputs	
At risk young people participating in Changing Futures Programme	61
At risk young people benefited from diversionary, inspirational, and aspirational activities, sports, and community events.	646
At risk young people participating in 30 workshops on topics covering knife crime, violence, gang culture, drugs misuse, drug related crime, ASB, entrepreneurship, and know your rights	144
Major intervention/ mediation of group/gang conflicts.	9
Young people involved in group/gang conflicts which were mediated.	106
1-1 sessions conducted during peer sessions, indoor sessions and outdoors in the community	115
Detached sessions conducted in the community within first year of project	129

### Impact

- 61 YP volunteered and became peer workers
- 8 young people completed Security Industry Authority (SIA) course
- 2 young people completed paid training on the changing futures programme
- 5 young people completed First Aid level 3 accreditation
- 3 Peer Worker secured employment in the security industry
- 3 successful NOx workshops delivered in School in Bethnal Green Ward
- One community event organised by peer workers, engaging 500 young people
- 10 YP categories with health risks supported to access healthier lifestyle through sports and active living.

The impact of the Changing Futures Programme has been significant, with positive transitions in education, employment, and attitudes among participants. The programme has improved community safety, and fostered connections in the community. It has also had a transformative effect on the welfare of young people from challenging backgrounds, creating meaningful and sustainable transformations.

## Second Chance Programme

The Second Chance Programme (SCP) aims to guide young individuals, aged 13 to 21, away from the perils of drug dealing, drug-related violence, and other criminal activities. In collaboration with Tower Hamlets Council Safer Communities, ASB team, Met Police, local schools, PRU's, and other key services, this innovative initiative embraces a strategy in line with the government's diversion scheme. Recognizing that short-term prison sentences often lead to reoffending, SCP prioritizes meaningful engagement with diversionary programs.

The team fortified partnership with Tower Hamlet Council, ensuring a consistent stream of referrals from lead case workers across various departments, including Social Services, Probation, YOT, and YPS. The team played a pivotal role in the ISS Planning and reparations for young people, demonstrating our commitment to their holistic growth.

In response to these developments, the Second Chance Programme has evolved to offer even more personalized support, tailored to the unique needs of each individual. The team assist young people with essential tasks such as UC applications, acquiring Passports, Provisional Driving Licences, CSCS cards, and CBT courses, alongside enhancing their CVs and job search skills.

Out of 46 referred youths, an impressive 43 completed the Second Chance Programme (SCP), with 38 opting to abstain from drug dealing six months post-programme. As a vital component of the SCP, participants engaged in the NatWest Thrive Programme, a dynamic collaboration between Marcus Rashford and NatWest. This transformative initiative aimed to equip young individuals with essential skills, fostering a positive mindset and instilling the self-belief crucial for personal development. Through tailored modules, the programme enhanced financial confidence, laying a solid foundation for their future endeavours. Osmani Trust was one of 20 organisations selected to participate in this impactful programme, culminating in a joyous graduation event held at our centre.

<b>Outputs</b>	
Starts – Unique participant	46
Completions – Unique participant	43
No. of one-to-one mentoring sessions delivered	307
No. of group workshops delivered in PRU and Schools	21
No. of young people at risk attending workshops in PRU and Schools	249
No. of parents/families supported	15
No. of parents/families support sessions	34
No. of young people involved in project design and leadership	10
No. of sessions for the community project led by young people	9

<b>Outcomes</b>	
Increased engagement with society	38
Improved mental health and well-being	38
Improved relationships	38
Improved behaviour	38
Increased employment	17
Reduced violence	38
Improved attainment	25

In its mentoring approach, the project implemented validated assessments such as Teen STAR and the Multi-Student Life Satisfaction Scale (MSLSS) to gain deeper insights into its clients' progress. These assessments are pivotal in crafting a robust action plan aimed at identifying and enhancing key areas within their lives. Conducted after the initial stages of engagement and concluding at the end of their programme, these assessments form a crucial part of the client-centred strategy.

Furthermore, we have organized a series of group workshops in partnership with secondary schools, places of worship, and various community centres, including youth clubs. Our programme outcomes are determined through invaluable feedback from parents, schools, and the wider community. Leveraging social media platforms, we have amplified our reach and engagement, bolstering our efforts to create awareness and provide support.

For families within our case load, we undertake home visits and maintain regular follow-up calls and meetings to ensure comprehensive support for our young participants. Our data analysis reveals the significant impact of our programs, as evidenced by the average difference in scores from the initial assessment to the program's completion:

- A 22% decrease in the use of drugs and alcohol, from a score of 3.1 to 4.2.
- An impressive 22% improvement in general well-being, rising from a score of 3.2 to 4.3.
- A notable 18% enhancement in safety and security, progressing from a score of 3 to 3.9.
- A substantial 18% improvement in structure and overall progress, elevating from a score of 3.1 to 4.
- A commendable 16% increase in the sense of citizenship, advancing from a score of 3.4 to 4.2.
- A significant 10% improvement in relationships with family and key adults, rising from a score of 3.7 to 4.2.

These outcomes underscore our commitment to fostering positive change and empowering the young individuals in our care.

## **Breaking the Cycle**

Breaking the Cycle aims to ‘break the cycle’ of youth violence via early prevention and intervention. The target primarily worked with BAME young people aged 10-16 who are ‘at risk’ or already involved in crime and violence.

Our scheme supported 40 young people and their families in London (Tower Hamlets) and a further 29 young people and their families in Birmingham.

Weekly mentoring sessions took place in schools as well as in the community. The mentors worked closely with mentees over 3-6 months period to improve the young person’s attitude around offending behaviour and violence. The mentoring supported young people to make positive lifestyle changes and factored some of the underlying issues acting as a barrier to a young person’s development, these were often around anger management, low social skills, and lack of information available to them to make more informed choices,

The project also took an interest in educating parents and held numerous seminars on understanding youth culture and dealing with challenging behaviour of teenagers. We also delivered workshops to help parents recognise the early signs of when a young person is being groomed or exploited.

### **Outcomes/ impact**

- 79 young people received weekly 1-2-1 mentoring
- 26 mentees introduced to local youth services to access diversionary activities and further support in their locality.
- 70% of mentees showed increased emotional resilience
- 65% of mentees felt confidence to access a local service on their own.
- 75% of mentees felt that their relationship with parent and siblings had improved.
- 83% of mentees improved their punctuality or attendance in school
- Over 50% of mentees improved GCSE predicted grades
- 7 mentees prevented from being excluded from school after making a positive turn around

## Case study

*AW received intensive support from his Mentor. Initial one to one session helped to identify AW's needs and establish goals. A series of mentoring sessions focused on relationships building, self-esteem, education, and trauma experience, as developing emotional strength and resilience was important to move forward. The mentor took AW out to eat on occasions and other times AW was introduced to new activities and environments. AW mentioned that he was interested in animals and farms, so the mentor arranged a visit to the Spitalfields Animal Farm, where he was signed up to the farmers club. AW then expressed interest in exercise and boxing so the mentor took AW to Aberfeldy boxing club, and Osmani Trust supported his interest by purchasing boxing gloves and other gym equipment. A key outcome was to get AW back into some form of education as he had not been in any formal or informal education for the past year. This outcome was achieved by Osmani Trust arranging one-to-one tutoring for AW once a day for 1.5 hours in Third Base.*

## Criminal Justice Service

### The Bridge Programme

The Bridge Programme provides a mentoring service for individuals recently released from prison or involved in the criminal justice system aged 18-30 and from a minority ethnic background.

The mentoring programme played a vital role in supporting these individuals, providing them with a pathway away from an offending lifestyle toward successful reintegration into the community.

The second iteration of the Programme will be launched in 2024.

### Research – Rebuilding Lives

We thank the **Barrow Cadbury Trust** for recognising the need for a community-led research into Muslim experiences of the Criminal Justice System (CJS) and for their support and funding. The funding of £45,850 covered the years 2021 to 2023, which was fully spent. As a result, **Rebuilding Lives – Young Muslims from the Criminal Justice System to Community Settlement** was published in October 2023.

## Family Mentoring

### Shaathi Family Mentoring Programme

The Shaathi Family Mentoring Project (FMP) supports at least 30 families a year to help with confidence, resilience, capacity building and strengthen family relationships with the young person. All interventions were delivered with the family hub core values which is to be inclusive, relational, compassionate, restorative with trauma informed thinking.

### Family workshops

We have facilitated family workshops where parents/carers and children and young people have improved their school attendance, academic performance, their understanding of online safety, a stronger sense of their own identity and increased motivation and clarification of their prospects. Inviting families into the Osmani youth space to play pool and other activities has enabled families to

discuss issues, help with bonding and building better relationships – at the end, young people felt that their voices were heard by parents.

### Parenting workshops

Our parenting workshops continued to be effectively delivered on an individual case-by case basis (using evidence-based models) alongside general workshops which helped support families in better understanding the issues their child was facing, implementing suitable parenting strategies, and helping them to explore how their relationship could be improved with more positive and engaging interactions with their children.

We have delivered various workshops including, *‘the effects of parental fights and its impact on children and young people’s mental health’*, *‘setting boundaries and routines’*, *‘online safety’*.

We also referred families for further support including accessing targeted parenting courses. We helped parents feel less overwhelmed and anxious, gain access to relevant services that meet their needs. We have also advocated on their behalf when needed and strengthened their relationship with their child.

Thee Shaathi Family Mentoring Programme ended in October 2023. Figures below represent outcome for two quarters.

Outcomes	
Increase in families getting Early Help	11
Young people and girls are able to, and do, access a range of spaces, activities and social opportunities <i>across</i> Tower Hamlets	9
Increase in confidence in young people and families	11
Parents improvement in parenting skills	7
Increase in young people and family’s awareness of local services and access them to deal with crisis	7
Improvement in family relationship/environments for children and young people	5
Improvement in managing with long term health conditions, disability, addiction, anti-social behaviour, etc.	5
Increase in resilience in young people and families	14
Families increased knowledge of healthy eating and exercise and cook with fresh ingredients.	2

## Education & Employment (E&E)

E&E's primary objective is to support people who are unemployed and require training, education, and support with employment.

We deliver accredited and non-accredited qualifications, provide Information Advice & Guidance, create Individual Learning Plans, SMART targets, employability workshops, and courses to help individuals progress. We inspire and empower individuals to achieve their desired goals.

### Know The Risks

Osmani Trust is the designated delivery partner of choice for the KnowTheRisks Programme. Aimed at tackling the misuse of N2O (Nitrous Oxide), through the delivery of preventative workshops for young people in schools, and to residents of Tower Hamlets in other community settings.

The project is a four-way collaboration between the London Borough of Tower Hamlets, Queen Mary University London, the Mayor of Tower Hamlets and Osmani Trust, to:

- Deliver preventative and informative Nitrous oxide workshops to educate people on the dangers of Nitrous oxide use
- Empower all attendees with knowledge of how to spot the symptoms of neurological damage from nitrous oxide, and knowledge of how to get help
- Prevent neurological harm through knowledge of the risks of nitrous oxide
- Dissuade users from further problematic misuse of nitrous oxide through collaboration with community safety teams

**Cllr Abu Talha Chowdhury, Cabinet Member for Safer Communities, said:** *"I have attended one of the workshops delivered by Osmani Trust and saw first-hand how they are already having a positive impact on the young people in our borough. We are confident that this combined approach of education and support will drive down NOX usage in our borough."*

Outputs	
Number of workshops delivered within schools	22
Number of workshops delivered in community settings	5
Number of young people attended workshops	1360

## Health and Sports

### MCGP – OC ACTIVE

OC Active Sports & Health project provides access to regular sports provision for **BAME** communities including **young girls, women, young adults, and men over 45**, meeting their family, cultural and religious needs and enabling them to participate fully. The programme supports local people to become volunteer **Sports Champions** promoting sports and healthy living.

**Project aims:**

OC active provides a variety of indoor and outdoor sports activities for various age groups throughout the year with the following aims.

- Encouraging the most inactive people to be more active and provide the opportunity to participate in regular sport and physical activity and building good habits over time.
- Improving people's mental health and wellbeing –We know playing sport helps with improving fitness and health and after Covid-19 lockdowns it is vital for people to be active again
- Reducing isolation/loneliness. Many people have stayed home and become isolated and lonely, especially adults over 45 who have feared Covid and stayed away from others.
- Increasing and strengthening connections in the local area and across communities. Many people have stayed home, away from others and have lost the connections and community belonging. The project has helped to build confidence and strengthen local communities.

<b>Outputs / Outcomes 2023-24</b>			
<b>Sports Session &amp; Annual Events 2023/24</b>	<b>Average per session</b>	<b>Number of sessions/games</b>	<b>Total attendance</b>
Male 45+ Football Session @ Stepney 3G	20	42	840
Women Basketball Session (Sports Hall)	12	44	528
Young Girls Basketball Session (Sports Hall)	10	18	180
Men's Well-Being Social Club (Osmani Centre)	12	36	432
Boys Football Session (Sports Hall)	15	30	450
Young Adults (Male) Badminton (Sports Hall)	8	10	80
Female Badminton (Sports Hall)	10	10	100
Boys Football session @ Stepney 3G	20	42	840
<b>Total</b>	<b>107</b>	<b>232</b>	<b>3450</b>

<b>Annual Events</b>	<b>Attendees</b>	<b>Number of teams</b>	<b>Total attendance</b>
15 <sup>th</sup> Annual Tower Hamlets Community Cup	Young people Plus, supporters	50	400+ 300+
Over 50s Masters Football Tournament	Over 50s Plus, supporters	7	120+ 100+
<b>Total</b>			<b>920</b>
<b>Annual Total Attendance</b>			<b>4370</b>

### Jack Petchey Awards

Osmani Trust is grateful for the continuous support it receives through Gold Level of the Jack Petchey Foundation Achievement Award scheme. As usual young members are awarded for achieving something special. These award winners are chosen by their peers for various achievements (helping someone else, overcoming an obstacle or trying their best and making progress).

## **Osmani Centre**

The Osmani Centre provides a great contemporary location for offices as well as a youth and community centre. The centre also has training/meeting rooms, fitness studio, multi-gym space and changing rooms. Other facilities include a large seminar hall, catering kitchen, and a roof garden. Most of these facilities are also available for hire to organisations and the local community.

Osmani Centre has undergone some fantastic renovations and improvements to better serve the community and provide a wide range of facilities for various user groups. The addition of a Podcast room, Sensory room, and new kitchen facilities for youth services shows a commitment to inclusivity and meeting the diverse needs of service users. The centre's availability for hire to organisations and the local community, as well as its role as a community hub, highlights its importance as a versatile and welcoming space. The improvements made, such as enhancing accessibility, further demonstrate a dedication to creating a more inclusive environment for all users

Renovation work is in line with our trajectory, where we are seeing an increase amount of people coming through our doors. This year we have seen over 56,000.00 people visit our centre. We have an increase of users from charity organisations, small/start up local businesses using our facilities for training, seminars, sports, and fitness classes. A variety of user groups used the centre's facilities; Young People, women and girls, people with disabilities and their families, adults with mental health, parents, the unemployed, elderly groups, and various minority ethnic groups used Osmani Centre for a wide range of purposes.

### **Youth Facilities**

The Osmani Centre has a dedicated floor for youth services comprising a modern fully equipped youth centre, Active Studio, Multi-gym space, training rooms and kitchen facilities, with addition of a new Podcast room, and a sensory room.

### **Community Space**

The Osmani Centre is a real community hub that provides a great venue for meetings, classes, seminars, fitness sessions, community events and celebrations for local communities, charities, social enterprises, businesses, and the public sector. Most of the Osmani Trust services are based in the centre.

### **Improvements**

The Osmani Centre has made significant improvements to ensure compliance with the Disability Discrimination Act and enhance inclusivity for users with disabilities. These improvements include installing a new automatic sliding door at the main entrance,



repainting the entire building, adding new flooring on the ground and third floors, and updating the flooring in all toilets. The new reception area is designed to create a more welcoming atmosphere, and there is now more accessible space on the ground floor for wheelchair users and those with mobility needs.

The Osmani Trust is committed to a sustainable and environmentally friendly building, we have taken steps to reduce our carbon footprint and energy consumption. Our staff participated in an eco-tip workshop to learn how to be more eco-friendly, while an independent auditor assessed our building to provide recommendations for improvement. Following these recommendations, we are looking at funders for new Air Source Heat Pumps, LED lights throughout the building, and Solar panels to store energy and reduce emissions.

## TRUSTEES REVIEW

### Introduction

The Trustees present their Report together with the Audited Financial Statements for the year ended 31 March 2024 under the Charities Act 2011. All members of the Trustee Board are Directors of the charitable company and this report represents a Directors' report as required by the Companies Act 2006.

The ongoing impact of the cost of living crisis, rising prices and high rates of inflation continued to be challenging for many young people and their families. For us, it was a year of steadying the ship but ensuring the future remains secure and on track. Despite the testing times, quite simply, it has been another year of trying to do more with less as we continue to deliver vital programmes to young people and their families. Our frontline services have, again, supported thousands of young people in the year.

It was a year of mixed funding successes, whereby we were forced to reduce some services but significantly increased others. In general, the employment and training sector has not been favourable to sub-contractors, like us, in recent years. This has culminated in curtailing some direct services, focussing on essentials. However, we have integrated employment, training and information & advice elements into other projects, ensuring young people and adult's needs are not affected.

In contrast, the continued growth and expansion of the MyEnds violence reduction and specialist mentoring programmes, together with the Tower Hamlets Mayor's Community Grants, provided us with strength and stability during the year and beyond.

Investing in our infrastructure has transformed how we operate, reviewing and improving essential internal systems, such as our data collection capabilities, HR and Finance processes.

Osmani Trust receives income from various sources e.g. statutory bodies, local and central Government, trusts and corporates. In addition, it raises unrestricted income from hiring rooms and facilities within its building (Osmani Centre).

Osmani Trust enters the new year with continued optimism as some large grants and contracts run until 2026. These secured grants and contracts along with other confirmed and probable income will provide security and assurance of continuing and expanding services. Our fundraising team, along with the Executive Director, have consolidated, and expanded current services and secured alternative funders, such as the Violence Reduction programmes.

To solidify our long-term sustainability we embarked on a review and restructure of the organisation. This restructure was focused on making sure we remain fit for purpose and manage the expanding services effectively and efficiently.

The Trustees are, therefore, of the opinion that the accounts should be drawn up on a going concern basis.

## Strategic Review

The Trust's Strategic Review 2021-24 forms the basis of its operational plan to consolidate and sustain itself and its future goals. Plans included:

### Projects/Services

- Ensure projects provide excellent services that make a positive impact on users and are recognised as such by effective recruitment, improved evaluation and data collection and improved promotion and profiling of achievements via seminars, website, and social media.
- Enable sustainable growth by aiming for longer term core funding and recruiting for an additional programme manager and expanding the fundraising team.
- Continue to develop and expand services for young people by initiating research on youth violence, knife crime and criminal justice system.
- Devise a strategy for our Education and Employment services.
- Continue developing Health and Sports services.
- Strengthen social enterprise and explore other opportunities.
- Continue to improve understanding of local people and develop new services by carrying out local surveys, workshops, focus groups etc.

Strategic Review 2024-27 will form the basis of future operations and sustainability.

### Human Resources

- Ensure staff are clear, committed and motivated to the OT vision, mission, aims and objectives and Strategic Plan by reinforcing these in the induction process, bi-annual all staff meetings and away day sessions.
- Ensure staff are equipped to deliver the highest quality services and assist in their career development by conducting training analysis needs, specialist support and continued monitoring of a training matrix.

### Osmani Centre

- Ensure that Osmani Centre is financially self-sustaining and contributing to overall core costs of Trust by continuing to build up annual income to £325k in 3 years' time.
- Be best prepared, with a strategy plan, in the event OC remains closed for any period due to Government advice/guideline.
- Maximise building use and related income generation from hire of facilities.
- Review prices and be competitive in the market.
- Maintain overall running costs at efficient levels by investing in quality plant and machinery, value for money maintenance contracts.

### Fundraising, sustainability, and development

- Increase investment in fundraising and business development capacity to ensure resources match ambition by increasing funding team capacity and closely monitoring income targets.

- Seize emerging strategic opportunities. Work with stakeholders and others to identify new opportunities for strategic service development and target opportunities that are aligned to OTs vision.
- Diversify sources of income and funding by setting up digital fundraising framework integrated with website, social media and mailing software. Explore crowdfunding, corporate sponsorship and legacy funding.
- Explore opportunities to conduct / commission research in key service areas by working in partnership with universities, academics, and such.

#### Partnerships and networks

- Seek out strategic partnerships to ensure that Osmani Trust is well placed to access regional and national funds to provide services locally.

#### PR promotions and media

- Communicate vision and aims of OT to the public and stakeholders.
- Increase profile of successful projects / services and their impact.
- Increase staff capacity with media/PR role by recruiting Media/PR Intern or Sessional Staff.

#### Finance objectives

- To achieve a steady increase in income, particularly unrestricted and control expenditure against agreed minimum targets.

<u>Activity</u>	<u>2024/25</u>	<u>2025/26</u>	<u>2026/27</u>
<b><u>OT Total Income</u></b>	<ul style="list-style-type: none"> <li>• <u>Achieve £1.9m + pa</u></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Achieve £2.1m + pa</u></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Achieve £2.5m + pa</u></li> </ul>
<b><u>Balance Sheet / Reserves</u></b>	<ul style="list-style-type: none"> <li>• <u>Achieve surplus IE balance</u></li> <li>• <u>Maintain positive total Balance Sheet £790K +</u></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Achieve surplus IE balance</u></li> <li>• <u>Maintain positive total Balance Sheet £830K +</u></li> </ul>	<ul style="list-style-type: none"> <li>• <u>Achieve surplus IE balance</u></li> <li>• <u>Maintain positive total Balance Sheet £870K +</u></li> <li>• <u>Build on and maintain reserves</u></li> </ul>

## Financial Review

### Results for the year

The Statements of Financial Activities shows a net surplus of £275,280 (2023 net surplus was £201,589) with a positive Balance Sheet value of £787,937 (2023 was positive £512,658).

### Reserves Policy and going concern

The Management Committee (MC), made up of all Trustees/Directors, has established a reserves policy as part of its plans to provide long-term support to essential services, building maintenance and staff.

The MC calculates the reserves as part of the charity's unrestricted income funds that are freely available after considering designated funds (restricted funds) that have been earmarked for specific project use.

The reserves currently stand at £424,862 and are calculated as follows:

Total unrestricted funds of	£620,369
Less designated funds	(£195,507)
Total reserves	£424,862

The MC intends that, where appropriate, designated funds are spent within a reasonable period of receipt and therefore foresee a need to maintain reserves sufficient to provide certainty of funding for essential services. Therefore, the minimum target for reserves is equivalent to 3 months of operational costs, which is approximately £210,000. The present level of reserves is in surplus of this target. The strategy is to continue building through planned operations and explore capitalising surplus unrestricted funds in minimal-risk investments.

The minimum reserve requirement is calculated as follows:

<u>Requirement</u>	<u>Balance</u>
Requirement for essential services	£50,000
Requirement for staff	£135,000
Requirement for other charitable expenditure	£25,000
<b>Total reserve requirement</b>	<b><u>£210,000</u></b>

Each year the MC are required to review balances held in designated funds, if any, to determine whether these funds are likely to be committed in the near future and the extent to which there is a continuing need identified for any particular designated fund(s). Any inactive funds will be closed, and the funds transferred to reserves.

The MC and the management team have reviewed all expected income and expenditure projections and concluded that, together with the reserves, there is a reasonable expectation that Osmani Trust has adequate resources to continue in operational existence for the foreseeable future. The Osmani Trust, therefore, continues to adopt the going concern basis in preparing its financial statements.

## **Fundraising Activities**

Osmani Trust's funding is received from the hiring of its rooms, private and public contracts, and charitable trusts, foundations and other grant-giving bodies.

- The Trust employs and is supported by a small team of bid writers who fundraise.
- The Trust did not carry out any street collections or face to face public collections.
- The Trust did not work with any commercial participators/professional fundraisers for cash/donation collections.
- It did not undertake any telephone or mailing fundraising campaigns.
- The Trust endeavours to operate in line with the values of the Code of Fundraising practice administered by the Fundraising Regulator.

## **Risk Management**

The Management Committee conducted a review of the major risks to which Osmani Trust is exposed. A risk register is updated at least annually, where appropriate, systems or procedures have been established to mitigate risks. Significant external risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with the health and safety of staff, volunteers, clients, and visitors to the Centre. These procedures are periodically reviewed to ensure that they continue to meet the needs of Osmani Trust.

Senior Managers and Trustees have addressed any operating deficits by restructuring the organisation, close control of expenditure, efficient process of credit control and fundraising efforts. Going forward, Osmani Trust will continue to operate on a budget that reflects the need to build reserves.

## **DIRECTORS/TRUSTEES' RESPONSIBILITIES**

The Trustees, who are also Directors of Osmani Trust Limited for the purposes of Company Law, are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK GAAP applicable to smaller entities).

Company/Charity law requires the Trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe methods and principles in the Charities SORP.
- Make judgements 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 financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and Charities Act 2011. 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.

In so far as the Trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- As the Directors of the company, we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### **Independent Auditors**

Abacus Partners (Ldn) LLP are deemed to be reappointed in accordance with an elective resolution made under Section 386(1) of the Companies Act 1985 which continues in force under the Companies Act 2006. These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015) relating to small companies.

This report was approved by the Directors/Trustees on 10<sup>th</sup> December 2024 and signed on its behalf by:



**Mr Imadul Islam** (Chairman)

## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF OSMANI TRUST LTD**

### **Opinion**

We have audited the financial statements of Osmani Trust Ltd for the year ended 31st March 2024, which comprise the Statement of financial activities, the Statement of Financial Position, and Statement of Cash Flows, and the related Notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF OSMANI TRUST LTD**

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors'/Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors'/Trustees' have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The Directors/Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read other information and, in doing so consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report, including the Strategic Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the Trustees Annual Report, including the Strategic Report, has been prepared in accordance with applicable legal requirements.

## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF OSMANI TRUST LTD**

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Trustees Annual Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- proper and adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of Trustees**

As explained more fully in the trustees' responsibilities statement, set out on page 21, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

## **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND TRUSTEES OF OSMANI TRUST LTD**

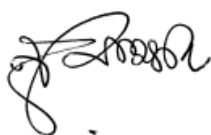
Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Based on our understanding of the Company and sector, we have identified the principal risks of non-compliance with laws and regulations, and revenue recognition, and considered these in our assessment. We have considered the internal control environment, and the risks of management override and spurious expenditure. Audit procedures performed included, enquiry of management, inspection of supporting documentation, and testing a sample of regular and irregular entries posted during the year. To address the risk of fraud through management bias and override of controls, we investigated the rationale behind significant and unusual transactions, and assessed whether any judgements or accounting estimates made indicated any bias.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the charitable company's Trustees as a body, in accordance with Chapter 3 of Part 16 of the Companies Acts 2006. Our audit work has been undertaken so that we might state to the charitable company's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as body, for our audit work, for this report, or for the opinion we have formed.



Mr Nur Ahmed Chowdhury (Senior Statutory Auditor)  
For and on behalf of Abacus Partners (Ldn) LLP

Statutory Auditor

Unit A, Abbots Wharf

93 Stainsby Road

London E14 6JL

Date: 12<sup>th</sup> December 2024

**OSMANI TRUST LIMITED**  
(A Company Limited by Guarantee)  
**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME & EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
<b>INCOME AND EXPENDITURE</b>					
	Notes				
<b>INCOMING RESOURCES</b>					
Donations and legacies	5	36	-	36	42
Activities for Generating Funds	6	317,775	-	317,775	258,938
Charitable Activities Income	7	351,143	1,036,711	1,387,854	1,557,857
<b>Total Income</b>		<b>668,954</b>	<b>1,036,711</b>	<b>1,705,665</b>	<b>1,816,837</b>
<b>RESOURCES EXPENDED</b>					
Fundraising Costs	8	27,809	-	27,809	39,513
Charitable Activities Costs	9	28,132	868,457	896,589	1,151,136
Administrative Costs	10	357,743	148,245	505,988	424,600
<b>Total Resources Expended</b>		<b>413,684</b>	<b>1,016,702</b>	<b>1,430,386</b>	<b>1,615,249</b>
<b>NET INCOME /DEFICIT FOR THE YEAR</b>		255,271	20,009	275,280	201,589
<b>Funds at 1 April 2023 (b/Fwd.)</b>		389,512	123,146	512,658	311,079
<b>Fund Movement</b>	19	(24,414)	24,414		
<b>Funds at 31 March 2024</b>		<b>620,369</b>	<b>167,569</b>	<b>787,937</b>	<b>512,668</b>

All the activities of the charitable company are from continuing operations.

The notes on pages 29-34 form part of these financial statements

**OSMANI TRUST LIMITED**  
**( A Company Limited by Guarantee)**  
**STATEMENT OF FINANCIAL POSITION**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	£	Total 2024 £	Total 2023 £
<b>Fixed Assets:</b>				
Tangible Assets	14		195,507	117,856
<b>Current Assets:</b>				
Debtors & prepayments	15	162,170	68,643	
Investments		25,252	25,252	
Cash at Bank and in hand		865,345	763,244	
		1,052,767	857,139	
<b>Creditors:</b>				
Amount falling due within one year	16	427,337	423,337	
<b>Net Current Assets</b>			625,430	433,802
			820,937	551,658
<b>Creditors:</b>				
Amount falling due more than one year	17		33,000	39,000
<b>Total Net Assets</b>			<u>787,937</u>	<u>512,658</u>
<b>Funds</b>				
Unrestricted funds	19		620,369	389,512
Restricted Funds	19		167,569	123,146
<b>Total Funds</b>			<u>787,937</u>	<u>512,658</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". They were approved by the board of directors and authorised for issue on 10th December 2024, and are signed on behalf of the board by:



Mr Imadul Islam  
(Chairman)



Mr Shaynul Khan  
(Treasurer)

The notes on pages 29-34 form part of these financial statements

**OSMANI TRUST LIMITED**  
**( A Company Limited by Guarantee)**  
**STATEMENT OF CASHFLOWS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

	£	2024 £	£	2023 £
<b>Cash Outflow from Operating Activities</b>				
Operating Profit	275,280		201,589	
Depreciation	32,804		24,820	
(Gain)/Loss on fixed asset disposal				
Operating Profit Before Working Capital Chgs	308,084		226,409	
(Increase)/Decrease in Debtors	(93,527)		(48,307)	
Increase/(Decrease) in Creditors	3,998		13,906	
Cash from Operations	218,555		192,008	
Net Cash Generated from Operations		218,555		192,008
<b>Cash Outflow from Investment Activities</b>				
Purchase of Tangible Fixed Assets	(110,454)		(18,645)	
Investment purchase			(25,252)	
Net Cash inflow/outflow from investment Activities		(110,454)		(43,897)
<b>Cash Outflow from Financing Activities</b>				
Capital grant released				
Increase/(Decrease) of Loans	(6,000)	(6,000)		-
Net Increase/(decrease) in Cash and Cash Equivalent		102,101		148,111
Opening Cash and Cash Equivalents		763,244		615,133
Closing Cash and Cash Equivalents		865,345		763,244
<b>Reconciliation:</b>				
Cash at bank and in hand		865,345		763,244
		865,345		763,244

See Note 26 for analysis of changes in net debt.

# OSMANI TRUST LIMITED

( A Company Limited by Guarantee)

Notes to the financial statements  
for the year ended 31 March 2024

## 1 General information

Osmani Trust Limited is a registered charity, and a company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office is given in the company's charity information page on these financial statements.

## 2 Accounting convention

The charitable company is a public benefit entity as defined by FRS 102, and the financial statements have been prepared in accordance with the Statement of Recommended Practice for 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, and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention, and are prepared with pound sterling as the functional currency.

## 3 Accounting Policies

### 3.1 Going concern

Trustees' analysis of forecasts and projections for the 12 months from signing these financial statements, indicate that they should be prepared on the going concern basis. Sufficient funding has been secured to appropriately deliver projects in the year ahead.

### 3.2 Income Recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Grants for immediate expenditure are accounted for when they become receivable.
- Grants restricted to future accounting periods are deferred and recognised in those periods.
- Hall and Room hire income is recognised by the booking date of event.
- Donations and other income are recognised when the Company has confirmation of amount and settlement date.

### 3.3 Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

### 3.4 Allocation of costs:

Costs are allocated between restricted and unrestricted funds in accordance with the resources allocated for the delivery of the activity they relate to, and the appropriate restricted or unrestricted income elements of those activities.

### 3.5 Support costs:

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

### 3.6 Tangible fixed assets and depreciation:

Fixed assets for the charity use are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less the estimated residual value, over asset expected useful lives on the following basis:

Computer and Equipment:	20% Reducing balance.
Furniture and Fixture	20% Reducing balance.
Leasehold improvements	Over the term of the lease

### 3.7 Pensions:

The pension costs charged in the financial statements represent the defined contribution payable during the year, on the basis of a minimum statutory percentage of pensionable earning.

### 3.8 Investments:

Investments relate to a 11,112 ordinary shares in an unlisted private limited company. They are valued at cost less impairment.

**OSMANI TRUST LIMITED**  
**( A Company Limited by Guarantee)**  
**Notes to the financial statements**  
**for the year ended 31 March 2024**

- 3.9
- Unrestricted funds comprise the accumulated surplus or deficit in income and expenditure accounts, and are available for use at the discretion of Trustees, to further the general objectives of the entity.
  - Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Osmani Trust currently have no funds set aside as designated.
  - Restricted funds are used in accordance with specific restrictions imposed by funders, or grantmakers. The cost of raising and administering such funds are charged against the specific fund. See Note 13.

**3.10 Tax:**

Osmani Trust is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010, therefore meeting the definition of a charitable company for UK corporation tax purposes.

**4 Incoming Resources**

The incoming resources and surplus are attributable to the principal activities of the charity.

**INCOME SUMMARY**

<b>5 DONATIONS &amp; LEGACIES:</b>	Unrestricted £	Restricted £	2024 £	2023 £
Donations	36		36	42
	<u>36</u>	<u>-</u>	<u>36</u>	<u>42</u>
<b>6 ACTIVITIES FOR GENERATING FUNDS</b>	Unrestricted £	Restricted £	2024 £	2023 £
Rooms, halls and sports facilities hire	317,775		317,775	258,938
	<u>317,775</u>	<u>-</u>	<u>317,775</u>	<u>258,938</u>
<b>7 CHARITABLE ACTIVITIES INCOME:</b>	Unrestricted £	Restricted £	2024 £	2023 £
The National Lottery Community Fund	10,770	61,030	71,800	210,970
Big Lottery Fund: Awards for All	500	9,500	10,000	8,000
Blackwall Reach Trust	3,613	20,476	24,089	24,589
NHS Compass Wellbeing			-	68,468
HM Prison & Probation Service	37,495		37,495	90,015
LBTH BTC Childrens services	9,900		9,900	103,600
British Land Community Fund (Broadgate)			-	11,110
Jack Petchey Foundation	2,700		2,700	2,700
LBTH-Youth Services	138,000		138,000	158,700
LBTH-Local Community Fund	2,099	39,875	41,974	71,955
LBTH - Health, Adults & Community	2,000	38,000	40,000	10,000
Muslim Aid	6,750	38,250	45,000	
London Learning Consortium	22,753		22,753	22,828
Rinova	2,622		2,622	5,994
Natwest NYA	150	2,850	3,000	3,000
GLA Violence Reduction Unit - My Ends	57,000	323,000	380,000	513,695
GLA Young Londoners Fund	6,000	34,000	40,000	60,000
East End Community Foundation	525	9,975	10,500	
Swan Housing Association	500		500	5,000
London Sport	175	3,325	3,500	5,650
Al Khair Foundation	3,000	17,000	20,000	
Dr. Martens Foundation	3,000	17,000	20,000	-
Duke of Edinburgh Trust		5,815	5,815	3,969
Royal & Sun Alliance			-	5,228
IR UK	22,500	127,500	150,000	100,000
Barrow Cadbury			-	11,250
Canary Wharf Group		4,000	4,000	5,000
LBTH VRU			-	9,800
Power to Change	7,277	138,263	145,540	10,000
Queen Mary University	5,250	29,750	35,000	-
Tower Hamlets Homes	2,559	48,620	51,179	24,935
Tower Hamlets Council - Mayors Grant	2,083	39,584	41,667	-
Tower Hamlets Council - Other	1,521	28,898	30,419	11,400
In2Sports	400		400	
	<u>351,143</u>	<u>1,036,711</u>	<u>1,387,854</u>	<u>1,557,857</u>
<b>Total Income</b>	<b>668,954</b>	<b>1,036,711</b>	<b>1,705,665</b>	<b>1,816,837</b>



**OSMANI TRUST LIMITED**  
**( A Company Limited by Guarantee )**  
**Notes to the financial statements**  
**for the year ended 31 March 2024**

**EXPENDITURE SUMMARY**

<b>8 FUNDRAISING COSTS:</b>	Unrestricted £	Restricted £	2024 £	2023 £
Employment costs	22,165		22,165	37,770
Card machine and processing costs	5,644		5,644	1,743
	<u>27,809</u>	<u>-</u>	<u>27,809</u>	<u>39,513</u>
<b>9 CHARITABLE ACTIVITIES COSTS:</b>	Unrestricted £	Restricted £	2024 £	2023 £
Employment costs			-	
Salaries		323,273	323,273	491,427
Grant making and partnerships		240,568	240,568	90,975
Recruitment & CRB		3,198	3,198	1,336
Sessional Coaches and Workshops	28,132	140,814	168,946	122,828
Activity Costs, facilities hire, and awards		97,925	97,925	349,891
Training & Accredited Learning		3,408	3,408	4,212
Consumables		23,016	23,016	12,422
Excursions and Residential trips		6,226	6,226	39,142
Travel Expenses			-	1,607
IT & Web Expenses			-	5,150
Reviews and evaluation		15,000	15,000	15,000
Publicity and Marketing		1,445	1,445	8,011
Telephone/Internet			-	330
Printing/Postage/Copying, and Stationery			-	4,995
Equipment costs		3,663	3,663	1,240
Subscriptions		8,159	8,159	2,550
Volunteer costs		1,762	1,762	20
	<u>28,132</u>	<u>868,457</u>	<u>896,589</u>	<u>1,151,136</u>
<b>10 ADMINISTRATIVE COSTS:</b>	Unrestricted £	Restricted £	2024 £	2023 £
<b>a) Support Costs</b>				
Employment costs	115,961		115,961	63,334
Volunteers	288		288	4,040
Accountancy	2,700		2,700	2,700
Payroll			-	1,200
Sessional Workers	7,399		7,399	4,514
Bank Interest and Charges	3,001		3,001	154
Consumables	8,910		8,910	7,262
Building Maintenance & Facilities	34,451	10,045	44,496	38,472
IT Maintenance	16,660		16,660	3,576
Printing/Postage/Copying, and Stationery	5,219		5,219	4,764
Telephone/Fax/Internet	15,248		15,248	1,562
Legal & Professional	496		496	85
Rent	17,175	97,325	114,500	114,500
Staff Training	360		360	6,788
Depreciation on Furniture,Fittings and Equipment	32,804		32,804	24,820
Utilities	6,654	40,875	47,529	45,598
	<u>267,326</u>	<u>148,245</u>	<u>415,571</u>	<u>323,369</u>

**OSMANI TRUST LIMITED**  
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**for the year ended 31 March 2024**

**b) Governance Costs**

Employment costs	69,863	69,863	44,944
Reviews and evaluation		-	3,861
Recruitment & CRB	495	495	2,138
Insurance	9,036	9,036	8,236
Audit Fees	3,900	3,900	3,900
Consultancy and Professional fees	6,108	6,108	37,500
Meeting expenses/Refreshment	1,015	1,015	652
	90,417	-	90,417
	357,743	148,245	505,988
<b>Total Expenses</b>	<b>413,684</b>	<b>1,016,702</b>	<b>1,430,386</b>
			<b>1,615,249</b>

**11 PROJECT INCOME SUMMARY :**

	Unrestricted Income £	Restricted Income £	2024 Total Income £	2023 Total Income £
Criminal Justice & Young Peoples' Services	125,062	593,063	718,125	867,715
Education and Employment Project	25,876	21,833	47,709	35,792
Shaathi Mentoring Project	1,050	19,950	21,000	36,000
OC Active	26,328	28,418	54,746	8,350
Osmani Centre and Central Income	282,006	-	282,006	317,115
Tower Hamlets Island Community	63,091	373,449	436,539	551,855
	523,413	1,036,712	1,560,125	1,816,827

**12 PROJECT EXPENSES SUMMARY:**

	Unrestricted Expenses £	Restricted Expenses £	2024 Total Expenses £	2023 Total Expenses £
Criminal Justice & Young Peoples' Services		529,291	529,291	615,682
Education and Employment Project		33,849	33,849	130,185
Shaathi Mentoring Project		19,961	19,961	69,875
OC Active		40,805	40,805	69,998
Osmani Centre and Central Expenses	413,804	10,045	423,849	189,506
Tower Hamlets Island Community		382,751	382,751	540,003
	413,804	1,016,702	1,430,506	1,615,249

**13 RESTRICTED FUND MOVEMENT :**

	Opening Balance 01.04.2023 £	Incoming Resources £	Resources Expended £	Adjustment Fund Transfer £	Closing Balance 31.03.2024 £
Criminal Justice & Young Peoples' Services	-	593,063	529,291		63,771
Education and Employment Project		21,833	33,849	12,016	0
Shaathi Mentoring Project	-	19,950	19,961	11	0
OC Active		28,418	40,805	12,387	0
Osmani Centre and Central Income	58,347	-	10,045		48,301
Tower Hamlets Island Community	64,800	373,449	382,751		55,498
	123,147	1,036,712	1,016,702	24,414	167,569

**OSMANI TRUST LIMITED**  
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**for the year ended 31 March 2024**

<b>14 TANGIBLE FIXED ASSETS:</b>	Leasehold improvements	Computer & Equipment	Furniture & Fixtures	Total
		£	£	£
Cost B/Fwd.		248,556	356,377	604,933
Addition	110,454			110,454
Disposal				
	<u>110,454</u>	<u>229,911</u>	<u>356,377</u>	<u>715,387</u>
Depreciation:				
Charges B/Fwd.		195,242	291,834	487,077
Charge for the year	9,205	10,648	12,951	32,804
	<u>9,205</u>	<u>205,890</u>	<u>304,785</u>	<u>519,881</u>
Net Book Value				
As at 31 March 2024	<u>101,249</u>	<u>24,021</u>	<u>51,592</u>	<u>195,507</u>
As at 31 March 2023	<u>-</u>	<u>53,314</u>	<u>64,543</u>	<u>117,857</u>
<b>15 DEBTORS &amp; PREPAYMENTS:</b>		2024	2023	
		£	£	
Grants and Other Debtors		<u>162,170</u>	<u>68,643</u>	
		<u>162,170</u>	<u>68,643</u>	
<b>16 CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR</b>		2024	2023	
		£	£	
Activity/Support cost Creditors		113,146	239,336	
Hall hire deposits		3,757	26,050	
Accruals and deferred income		283,607	143,546	
Deferred capital grant income		10,045		
PAYE and pension liabilities		<u>16,782</u>	<u>14,405</u>	
		<u>427,337</u>	<u>423,337</u>	
<b>17 CREDITORS: AMOUNT FALLING DUE AFTER MORE THAN ONE YEAR</b>		2024	2023	
		£	£	
BDP Loan		<u>33,000</u>	<u>39,000</u>	
		<u>33,000</u>	<u>39,000</u>	
The terms of this loan (with another charitable organisation) were revised, and Osmani Trust have commenced repayments on this loan, after the year-end.				
<b>18 STAFF EMOLUMENTS:</b>		2024	2023	
		£	£	
Total wages and salaries		486,366	587,763	
Employer's NIC		37,353	40,615	
Employer's Pension		<u>7,543</u>	<u>9,098</u>	
		<u>531,262</u>	<u>637,476</u>	
Direct Charitable		323,273	491,427	
Others		<u>207,989</u>	<u>146,049</u>	
		<u>531,262</u>	<u>637,476</u>	
Avg No of employees: Admin		6	6	
Avg No of employees: Direct		<u>13</u>	<u>21</u>	
		<u>19</u>	<u>27</u>	
Employees paid in excess of £60,000 during the current year and previous year		<u>None</u>	<u>None</u>	

No remuneration was paid to any trustees during the year ended 31.03.2024 and for the year ended 31.03.2023.  
Individuals considered to be key management personnel were remunerated a total of £82,804 in the year. (2023: £82,779).  
This includes employer national insurance and pension contributions.

**OSMANI TRUST LIMITED**  
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<b>19 MOVEMENT IN FUNDS:</b>	Unrestricted Fund £	Designated Funds £	Total Unrestricted £	Restricted Fund £	Total £
As at 1 April 2023	246,404	143,108	389,512	123,146	512,658
Current year	255,271		255,271	20,009	275,280
Fund Movement	(76,813)	52,399	(24,414)	24,414	-
As at 31 March 2024	<u>424,862</u>	<u>195,507</u>	<u>620,369</u>	<u>167,569</u>	<u>787,937</u>

The immediately available unrestricted reserves of the organisation are £0.42m. The remaining £0.19m of unrestricted funds are tied up in the value of fixed assets. The currently reserves are equivalent to 6 months of operational funds.

<b>20 Auditor's Remuneration:</b>	<b>2024 £</b>	<b>2023 £</b>
Auditor's Remuneration (incl. VAT)	<u>3,900</u>	<u>3,900</u>
Fees Payable to the auditor for non-audit services (incl. VAT)	<u>2,700</u>	<u>2,700</u>

**21 Taxation:**  
The entity is a registered charity, does not undertake non-charitable activities and is entitled to tax exemptions from HMRC.

**22 Events after the Reporting Period:**  
There are no significant post balance sheet events to report.

**23 Related Party Transactions:**  
The charity had previously taken an interest-free loan from Bangladeshi Drugs Project, a company limited by guarantee, of which Mr. Shaynul Khan (Treasurer) is a trustee. The balance is disclosed within long-term creditors (Note 17). £6,000 was repaid during the year.

**24 Contingent Liabilities:**  
The Company had no contingent liabilities as at 31 March 2024, nor at 31 March 2023.

**25 Financial commitments:**  
As at 31 March 2024, the charity has annual commitments under non-cancellable operating leases as follows:

	<b>Land and buildings</b>	
	2024	2023
	£	£
Under one year	<u>114,500</u>	<u>114,500</u>
Between 2-5 years	-	-
More than 5 years	<u>-</u>	<u>-</u>

**26 Analysis of changes in net debt**  
The analysis below serves as a note to the cash flow statement:

	At start of year £	Cash flows £	New/sold subsidiaries £	New finance leases £	Fair value movements £	Foreign ex change movements £	Other non- cash changes £	At end of year £
Cash	763,244	102,101	-	-	-	-	-	865,345
Cash equivalents	-	-	-	-	-	-	-	-
Overdraft facility	-	-	-	-	-	-	-	-
<b>Total cash</b>	<u>763,244</u>	<u>102,101</u>						<u>865,345</u>
Loans < 1 year	-	0	-	-	-	-	-	-
Loans > 1 year	(39,000)	6,000	-	-	-	-	-	(33,000)
Finance leases	-	-	-	-	-	-	-	-
<b>Total borrowing</b>	<u>(39,000)</u>	<u>6,000</u>						<u>(33,000)</u>
<b>TOTAL</b>	<u>724,244</u>	<u>108,101</u>						<u>832,345</u>

**27 Grant-making**  
The entity spent £30,000 in grant-making during the year, as part of the THICN project. Recipients included DCO Youth Club, Beyond the Bias, TUP E CIC, Mile End Community Project, George Green School, and Leyton Orient Trust.