

Hoxton Islah Ltd

Charity No. 1132206

Company No. 06480515

Trustees' Report and Unaudited Accounts

31 January 2022

	Pages
Trustees' Annual Report	2 to 3
Independent Examiner's Report	4 to 4
Statement of Financial Activities	5 to 5
Summary Income and Expenditure Account	6 to 6
Balance Sheet	7 to 7
Statement of Cash flows	8 to 8
Notes to the Accounts	9 to 15
Detailed Statement of Financial Activities	16 to 17

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 January 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 06480515

Charity No. 1132206

Principal Office

53 Phillipp Street
London
N1 5PA

Registered Office

53 Phillipp Street
London
N1 5PA

Directors and Trustees

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

M.A.H. Alam
M.Z. Alam
M.A. Hussain
M.K. Rahman

Accountants

CWA Certified Accountants
271 Upper Street
London
N1 2UQ

Bankers

Al Rayan Bank
Whitechapel London
97-99 Whitechapel RoadAddress Line 2
Shadwell
London
E1 1DT

OBJECTIVES AND ACTIVITIES

General Charitable Purposes, Education/training, Religious Activities

TO ESTABLISH OR TO SECURE THE ESTABLISHMENT OF A COMMUNITY CENTRE

Hoxton Islah Ltd
Trustees Annual Report

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

ACHIEVEMENTS AND PERFORMANCE

Our funding program contributed and improved after school activities for children and provided prayer facilities for larger group of people.

FINANCIAL REVIEW

A review of the charity's financial position at the year ended 31 January 2021

During the financial year 2021, the charity recorded income amounting to £15,296.94 mainly from unrestricted donations. The charity remains satisfactory to support its level of expenditure on the charitable objectives.

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

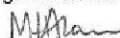
PLANS FOR FUTURE PERIODS

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

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

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

Signed on behalf of the board


M.A.H. Alam

Trustee

28 October 2022

Independent Examiner's Report to the trustees of Hoxton Islah Ltd

I report to the charity trustees on my examination of the financial statements of Hoxton Islah Ltd for the year ended 31 January 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

MR ALI ARIF
ACPA AFA
CWA Certified Accountants
271 Upper Street
London

N1 2UQ
28 October 2022

Hoxton Islah Ltd
Statement of Financial Activities
for the year ended 31 January 2022

		Unrestricted	Total funds	Total funds
		funds	2022	2021
	Notes	2022	2022	2021
		£	£	£
Income and endowments				
from:				
Donations and legacies	4	(1)	(1)	-
Charitable activities	5	29,689	29,689	15,297
Other	6	-	-	2,260
Total		29,688	29,688	17,557
Expenditure on:				
Other	7	24,064	24,064	22,996
Total		24,064	24,064	22,996
Net gains on investments		-	-	-
Net income/(expenditure)	8	5,624	5,624	(5,439)
Transfers between funds		-	-	-
Net income/(expenditure)		5,624	5,624	(5,439)
before other gains/(losses)				
Other gains and losses				
Net movement in funds		5,624	5,624	(5,439)
Reconciliation of funds:				
Total funds brought forward		(5,400)	(5,400)	39
Total funds carried forward		224	224	(5,400)

Hoxton Islah Ltd
Summary Income and Expenditure Account
for the year ended 31 January 2022

	2022	2021
	£	£
Income	29,688	17,557
Gross income for the year	<u>29,688</u>	<u>17,557</u>
Expenditure	24,064	22,181
Depreciation and charges for impairment of fixed assets	-	815
Total expenditure for the year	<u>24,064</u>	<u>22,996</u>
Net income/(expenditure) before tax for the year	5,624	(5,439)
Net income /(expenditure)for the year	<u>5,624</u>	<u>(5,439)</u>

Hoxton Islah Ltd**Balance Sheet**

at 31 January 2022

Company No. 06480515	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	10	-	-
Current assets			
Cash at bank and in hand		11,998	10,897
		<u>11,998</u>	<u>10,897</u>
Creditors: Amount falling due within one year	11	(6,049)	(10,572)
Net current assets		<u>5,949</u>	<u>325</u>
Total assets less current liabilities		<u>5,949</u>	<u>325</u>
Creditors: Amounts falling due after more than one year	12	(5,725)	(5,725)
Net assets/(liabilities) excluding pension asset or liability		<u>224</u>	<u>(5,400)</u>
Total net assets/(liabilities)		<u>224</u>	<u>(5,400)</u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		224	(5,400)
		<u>224</u>	<u>(5,400)</u>
Reserves	13		
Total funds		<u>224</u>	<u>(5,400)</u>

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

For the year ended 31 January 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

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

Approved by the board on 28 October 2022

And signed on its behalf by:



M.Z. Alam

Trustee

28 October 2022

Hoxton Islah Ltd
Statement of Cash flows
for the year ended 31 January 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	5,624	(5,439)
Adjustments for:		
Increase/(Decrease) in trade and other payables	27	(607)
Net cash provided by/(used in) operating activities	<u>5,651</u>	<u>(7,492)</u>
Net cash from investing activities	<u>-</u>	<u>2,260</u>
Net cash from financing activities	<u>-</u>	<u>5,725</u>
Net increase in cash and cash equivalents	5,651	493
Cash and cash equivalents at the beginning of the year	10,897	10,404
Cash and cash equivalents at the end of the year	<u>16,548</u>	<u>10,897</u>
Components of cash and cash equivalents		
Cash and bank balances	11,998	10,897
	<u>11,998</u>	<u>10,897</u>

for the year ended 31 January 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

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

Expenditure

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

Taxation

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

Freehold investment property

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

Stocks

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

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Research and development

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

Foreign currencies

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

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

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

Leased assets

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

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

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

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

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

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

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

Pension costs

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

Receipt of donated goods, facilities and services

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

2 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Charitable activities	15,297	15,297
Other	2,260	2,260
Total	17,557	17,557
Expenditure on:		
Other	22,996	22,996
Total	22,996	22,996
Net income	(5,439)	(5,439)
Net income before other gains/(losses)	(5,439)	(5,439)
Other gains and losses:		
Net movement in funds	(5,439)	(5,439)
Reconciliation of funds:		
Total funds brought forward	39	39
Total funds carried forward	(5,400)	(5,400)

4 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
(1)	(1)	-
(1)	(1)	-

5 Income from charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
Voluntary income - donation	29,689	15,297
29,689	29,689	15,297

6 Other income

Total 2022	Total 2021
£	£
-	2,260
-	2,260

7 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	11,225	11,225	8,493
Motor and travel costs	510	510	-
Premises costs	11,919	11,919	13,072
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	-	-	815
General administrative costs	410	410	486
Legal and professional costs	-	-	130
	<u>24,064</u>	<u>24,064</u>	<u>22,996</u>

8 Net income/(expenditure) before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	-	815

9 Staff costs

	2022	2021
	£	£
Salaries and wages	11,080	8,397
Pension costs	145	96
	<u>11,225</u>	<u>8,493</u>

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

10 Tangible fixed assets

	Plant & machinery	Total
	£	£
Cost or revaluation		
At 1 February 2021	3,709	3,709
At 31 January 2022	<u>3,709</u>	<u>3,709</u>
Depreciation and impairment		
At 1 February 2021	3,709	3,709
At 31 January 2022	<u>3,709</u>	<u>3,709</u>
Net book values		
At 31 January 2022	<u>-</u>	<u>-</u>
At 31 January 2021	<u>-</u>	<u>-</u>

Hoxton Islah Ltd
Notes to the Accounts

11 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Other taxes and social security	1,080	1,018
Other creditors	369	404
Accruals	4,600	9,150
	<u>6,049</u>	<u>10,572</u>

12 Creditors:

amounts falling due after more than one year

	2022	2021
	£	£
Other loans	5,725	5,725
	<u>5,725</u>	<u>5,725</u>

13 Movement in funds

	At 1 February 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	(5,400)	29,688	(24,064)	224
Total funds	<u>(5,400)</u>	<u>29,688</u>	<u>(24,064)</u>	<u>224</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	(6,049)	11,998	5,949
Creditors due in more than one year and provisions	-	(5,725)	(5,725)
	<u>(6,049)</u>	<u>6,273</u>	<u>224</u>

15 Reconciliation of net debt

	At 1 February 2021 £	Cash flows £	At 31 January 2022 £
Cash and cash equivalents	10,897	1,101	11,998
	<u>10,897</u>	<u>1,101</u>	<u>11,998</u>
Borrowings	(5,725)	-	(5,725)
	<u>(5,725)</u>	<u>-</u>	<u>(5,725)</u>
Net debt	<u>5,172</u>	<u>1,101</u>	<u>6,273</u>

16 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

Pension commitments

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>145</u>	<u>96</u>

17 Related party disclosures

Controlling party

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

Hoxton Islah Ltd
Detailed Statement of Financial Activities
for the year ended 31 January 2022

	Unrestricted		
	funds	Total funds	Total funds
	2022	2022	2021
	£	£	£
Income and endowments from:			
Donations and legacies	(1)	(1)	-
	(1)	(1)	-
Charitable activities			
Voluntary income - donation	29,689	29,689	15,297
	29,689	29,689	15,297
Other	-	-	2,260
	-	-	2,260
Total income and endowments	29,688	29,688	17,557
Expenditure on:			
Employee costs			
Salaries/wages	11,080	11,080	8,397
Pension costs	145	145	96
	11,225	11,225	8,493
Motor and travel costs			
Travel and subsistence	510	510	-
	510	510	-
Premises costs			
Rent	9,100	9,100	9,100
Rates	1,188	1,188	811
Light, heat and power	804	804	1,914
Premises insurances	827	827	796
Premises repairs and maintenance	-	-	451
	11,919	11,919	13,072
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & machinery	-	-	815
Software, IT support and related costs	-	-	486
Telephone, fax and broadband	410	410	-
	410	410	1,301
Legal and professional costs			
Other legal and professional costs	-	-	130
	-	-	130

Hoxton Islah Ltd
Detailed Statement of Financial Activities

Total of expenditure of other costs	24,064	24,064	22,996
Total expenditure	24,064	24,064	22,996
Net gains on investments	-	-	-
Net income/(expenditure)	5,624	5,624	(5,439)
Net income/(expenditure) before other gains/(losses)	5,624	5,624	(5,439)
Other Gains	-	-	-
Net movement in funds	5,624	5,624	(5,439)
Reconciliation of funds:			
Total funds brought forward	(5,400)	(5,400)	39
Total funds carried forward	224	224	(5,400)