

Hoxton Islah Ltd

Charity No. 1132206

Company No. 06480515

Trustees' Report and Unaudited Accounts

31 January 2024

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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 2024.

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

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

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

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.

A larger charity must provide an explanation of its aims, including details of the issues it seeks to tackle and the changes or differences it seeks to make through its activities...

A larger charity must provide an explanation how the achievement of its aims will further its legal purposes...

A larger charity must provide an explanation of its strategies for achieving its stated aims and objectives...

A larger charity must provide an explanation of its criteria or measures it uses to assess success in the reporting period...

A larger charity should provide a more detailed explanation of its short-term and long-term aims and objectives...

ACHIEVEMENTS AND PERFORMANCE

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

A larger charity must review its charitable activities undertaken, explaining performance achieved against objectives set ...

A larger charity must include an explanation when material fundraising activities are undertaken, details of the performance achieved against fundraising objectives set ...

A larger charity must provide an explanation when material investments are held, details of investment performance achieved against objectives set ...

A larger charity must provide an explanation of any material expenditure occurred to raise income in the future...

A larger charity must provide commentary on those significant positive and negative factors within and outside the charity's control which are relevant to the achievement of its objectives ...

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.

A larger charity's report should explain the trustees perspective of the future direction of the charity...

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
31 January 2024

I report to the charity trustees on my examination of the financial statements of Hoxton Islah Ltd for the year ended 31 January 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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

Ali Arif BS'c Hons, FCPA AFA Certified Accountants

CWA Certified Accountants

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

31 January 2024

Hoxton Islah Ltd
Statement of Financial Activities
for the year ended 31 January 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Charitable activities	4	38,299	38,299	32,978
Other	5	-	-	1,157
Total		38,299	38,299	34,135
Expenditure on:				
Other	6	33,543	33,543	29,704
Total		33,543	33,543	29,704
Net gains on investments		-	-	-
Net income		4,756	4,756	4,431
Transfers between funds		-	-	-
Net income before other gains/(losses)		4,756	4,756	4,431
Other gains and losses				
Net movement in funds		4,756	4,756	4,431
Reconciliation of funds:				
Total funds brought forward		4,656	4,656	225
Total funds carried forward		9,412	9,412	4,656

Hoxton Islah Ltd
Summary Income and Expenditure Account
for the year ended 31 January 2024

	2024 £	2023 £
Income	38,299	34,135
Gross income for the year	<u>38,299</u>	<u>34,135</u>
Expenditure	33,543	29,704
Total expenditure for the year	<u>33,543</u>	<u>29,704</u>
Net income before tax for the year	4,756	4,431
Net income for the year	<u><u>4,756</u></u>	<u><u>4,431</u></u>

Hoxton Islah Ltd
Balance Sheet
at 31 January 2024

Company No. 06480515	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	8	-	-
Current assets			
Debtors	9	5,000	16
Cash at bank and in hand		10,604	15,448
		<u>15,604</u>	<u>15,464</u>
Creditors: Amount falling due within one year	10	(6,192)	(10,808)
Net current assets		<u>9,412</u>	<u>4,656</u>
Total assets less current liabilities		<u>9,412</u>	<u>4,656</u>
Net assets excluding pension asset or liability		<u>9,412</u>	<u>4,656</u>
Total net assets		<u><u>9,412</u></u>	<u><u>4,656</u></u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		9,412	4,656
		<u>9,412</u>	<u>4,656</u>
Reserves	11		
Total funds		<u><u>9,412</u></u>	<u><u>4,656</u></u>

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

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

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

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

Approved by the board on 31 January 2024

And signed on its behalf by:

M.Z. Alam
Trustee
31 January 2024

Hoxton Islah Ltd
Statement of Cash flows
for the year ended 31 January 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income per Statement of Financial Activities	4,756	4,431
Adjustments for:		
Increase in trade and other receivables	(4,984)	(16)
Increase/(Decrease) in trade and other payables	1,109	(966)
Net cash provided by operating activities	<u>881</u>	<u>2,292</u>
Net cash from investing activities	<u>-</u>	<u>1,157</u>
Cash flows from financing activities		
Repayment of borrowings	(5,725)	-
Net cash used in financing activities	<u>(5,725)</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(4,844)	3,449
Cash and cash equivalents at the beginning of the year	15,448	11,998
Cash and cash equivalents at the end of the year	<u>10,604</u>	<u>15,447</u>
Components of cash and cash equivalents		
Cash and bank balances	10,604	15,448
	<u>10,604</u>	<u>15,448</u>

for the year ended 31 January 2024

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

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

Fund accounting

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

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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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.
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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.
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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.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

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

Taxation

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

Freehold investment property

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

Stocks

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

Trade and other debtors

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

Cash and cash equivalents

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

Trade and other creditors

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

Research and development

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

Foreign currencies

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

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

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

Leased assets

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

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

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

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

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

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

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

Pension costs

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

Receipt of donated goods, facilities and services

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

2 Company status

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

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Charitable activities	32,978	32,978
Other	1,157	1,157
Total	<u>34,135</u>	<u>34,135</u>
Expenditure on:		
Other	29,704	29,704
Total	<u>29,704</u>	<u>29,704</u>
Net income	<u>4,431</u>	<u>4,431</u>
Net income before other gains/(losses)	4,431	4,431
Other gains and losses:		
Net movement in funds	<u>4,431</u>	<u>4,431</u>
Reconciliation of funds:		
Total funds brought forward	225	225
Total funds carried forward	<u>4,656</u>	<u>4,656</u>

4 Income from charitable activities

	Unrestricted £	Total 2024 £	Total 2023 £
Voluntary income - donation	38,299	38,299	32,978
	<u>38,299</u>	<u>38,299</u>	<u>32,978</u>

5 Other income

	Total 2024 £	Total 2023 £
	-	1,157
	<u>-</u>	<u>1,157</u>

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	13,679	13,679	11,898
Motor and travel costs	2,510	2,510	-
Premises costs	15,501	15,501	15,705
General administrative costs	1,733	1,733	2,101
Legal and professional costs	120	120	-
	<u>33,543</u>	<u>33,543</u>	<u>29,704</u>

7 Staff costs

	2024	2023
Salaries and wages	13,462	11,733
Pension costs	217	165
	<u>13,679</u>	<u>11,898</u>

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

8 Tangible fixed assets

	Plant & machinery	Total
	£	£
Cost or revaluation		
At 1 February 2023	3,709	3,709
At 31 January 2024	<u>3,709</u>	<u>3,709</u>
Depreciation and impairment		
At 1 February 2023	3,709	3,709
At 31 January 2024	<u>3,709</u>	<u>3,709</u>
Net book values		
At 31 January 2024	<u>-</u>	<u>-</u>
At 31 January 2023	<u>-</u>	<u>-</u>

9 Debtors

	2024	2023
	£	£
Other debtors	5,000	16
	<u>5,000</u>	<u>16</u>

10 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Other loans	-	5,725
Other taxes and social security	308	20
Other creditors	1,284	463
Accruals	4,600	4,600
	<u>6,192</u>	<u>10,808</u>

11 Movement in funds

	At 1 February 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 January 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	4,656	38,299	(33,543)	9,412
Total funds	<u>4,656</u>	<u>38,299</u>	<u>(33,543)</u>	<u>9,412</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Net current assets	(467)	9,879	9,412
	<u>(467)</u>	<u>9,879</u>	<u>9,412</u>

13 Reconciliation of net debt

	At 1 February 2023 £	Cash flows £	At 31 January 2024 £
Cash and cash equivalents	15,448	(4,844)	10,604
	<u>15,448</u>	<u>(4,844)</u>	<u>10,604</u>
Borrowings	(5,725)	5,725	-
	<u>(5,725)</u>	<u>5,725</u>	<u>-</u>
Net debt	<u>9,723</u>	<u>881</u>	<u>10,604</u>

14 Commitments

Operating lease commitments

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

	2024	2024	2023	2023
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Operating leases with expiry date:				

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>217</u>	<u>165</u>

15 Related party disclosures

Controlling party

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

Hoxton Islah Ltd
Detailed Statement of Financial Activities
for the year ended 31 January 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Charitable activities			
Voluntary income - donation	38,299	38,299	32,978
	<u>38,299</u>	<u>38,299</u>	<u>32,978</u>
Other			
	-	-	1,157
	<u>-</u>	<u>-</u>	<u>1,157</u>
Total income and endowments	38,299	38,299	34,135
Expenditure on:			
Employee costs			
Salaries/wages	13,462	13,462	11,733
Pension costs	217	217	165
	<u>13,679</u>	<u>13,679</u>	<u>11,898</u>
Motor and travel costs			
Travel and subsistence	2,510	2,510	-
	<u>2,510</u>	<u>2,510</u>	<u>-</u>
Premises costs			
Rent	9,100	9,100	9,100
Rates	245	245	466
Light, heat and power	2,572	2,572	1,917
Premises insurances	938	938	-
Premises repairs and maintenance	1,500	1,500	3,275
Other premises costs	1,146	1,146	947
	<u>15,501</u>	<u>15,501</u>	<u>15,705</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & machinery	-	-	-
Bank charges	1,127	1,127	-
General insurances	-	-	1,563
Stationery and printing	-	-	240
Sundry expenses	606	606	-
Telephone, fax and broadband	-	-	298
	<u>1,733</u>	<u>1,733</u>	<u>2,101</u>
Legal and professional costs			
Accountancy and bookkeeping	120	120	-
	<u>120</u>	<u>120</u>	<u>-</u>
Total of expenditure of other costs	<u>33,543</u>	<u>33,543</u>	<u>29,704</u>

Hoxton Islah Ltd
Detailed Statement of Financial Activities

Total expenditure	33,543	33,543	29,704
Net gains on investments	-	-	-
	<hr/>	<hr/>	<hr/>
Net income	4,756	4,756	4,431
	<hr/>	<hr/>	<hr/>
Net income before other gains/(losses)	4,756	4,756	4,431
Other Gains	-	-	-
	<hr/>	<hr/>	<hr/>
Net movement in funds	4,756	4,756	4,431
	<hr/>	<hr/>	<hr/>
Reconciliation of funds:			
Total funds brought forward	4,656	4,656	225
Total funds carried forward	<hr/>	<hr/>	<hr/>
	9,412	9,412	4,656
	<hr/>	<hr/>	<hr/>