

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

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**Company No: 07213620**

**Charity No: 1140130**

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

**SHADWELL TRUST**  
**(A Company Limited by Guarantee)**

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 2025

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## Company Information

Trustees / Directors	Mr Azafar Miah (died 19/08/25) Mr Amaduddin Mahbub Mr Jilu Miah Mr Abu Mumin
Company Secretary	Mr Abu Hasanath
Company number	07213620
Charity number	1140130
Principal and Registered Office	Tarling East Community Centre 63 Martha Street London E1 2PA
Examiner	Abacus Partners (Ldn) LLP Unit A, Abbots Wharf 93 Stainsby Road London E14 6JL
Banker	H S B C 75 Whitechapel Road London E1 1DU

SHADWELL TRUST  
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for the year ended 31 March 2025

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The trustees, who are also directors of the charity for the purposes of the Companies Act, are pleased to present the trustees' report and the Financial statements for the year ended 31 March 2025 to comply with the requirements of the Companies Act 2006, Charities Act 2011 and the Statement of Recommended Practice (SORP) for charities.

**Governing Instrument:**

The companies/ charity's objects and regulations are regulated by Memorandum & Articles of Association adopted on 6 April 2010 and amended on 21 October 2010 and incorporated by the Companies House on 6 April 2010. The same documents were registered with the Charity Commission on 1 February 2011.

The objects of the charity is to promote for the benefit of the inhabitants of Tower Hamlets and the surrounding area the provision of facilities for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their, infirmity or disablement, financial hardship or social and economic circumstances or for the public at large in the interests of social welfare and with the object of improving the condition of life of the said inhabitants.

The charity is organised with a Board of Trustees elected by the members to oversee the overall activities. One person is nominated as chairperson to monitor the day to day running of the charity.

**Azafar Miah**

1969 - 2025

We are deeply saddened to inform you that our dear brother and Chairman Azafar Miah passed away on 19<sup>th</sup> August 2025. Azafar served with sincerity and dedication with a passion for the work of Shadwell Trust, helping young people and those most in need. His presence, humility and quiet strength have left a lasting mark on all who knew him and he will be sorely missed.

Amaduddin Mahbub has agreed to serve as Chairman of Shadwell Trust in the interim basis.

## **About Us**

### Our Vision

- Inspire People, Change Communities

### Our Mission

- We believe that every young person has the right to have fun in a safe environment, locally accessible and nurtured to unlock their potential.

### Aims and Objectives

- To ensure that young people in Shadwell can access high quality youth provision.
- To offer them a range of exciting and challenging opportunities through which they can develop into active and confident young adults.
- To improve the health and wellbeing of young people through sports coaching and physical activity.
- To develop soft skills as well as to gain education and employment outcomes.
- To promote community safety through the delivery of workshops on youth related issues such as gangs, drugs and knife crime.

### Who We Are

- Shadwell Trust is a youth and community organisation located in the London Borough of Tower Hamlets. Our services benefit primarily people living in the Shadwell Ward of Tower Hamlets.

### What We Do

- We provide young people in Shadwell with support, guidance and positive activities and we help them to reach their potential. We have also teamed up with our local partners such as 13 Rivers Trust, Community Martials Trust and Shadwell Youth Organisation to actively engage young people on a regular basis.
- Shadwell Trust offers a wide range of recreational, social and educational activities to young people aged between 13 to 19. We provide a blend of youth activities with accredited learning outcomes. The project also organises social and educational excursions for young people in order to engage them in positive activities that they would not normally have access to.
- Young people are given opportunities to become youth volunteers giving them valuable work experience and skills. They support the staff in the delivery of projects and enable them to take ownership. We also provide sessions for young people in CV building, job brokerage, employment and training opportunities.

### Our History

- Shadwell Trust is a youth and community registered charity organisation located in the London Borough of Tower Hamlets. It was established in January 2007 and operated out of the old Town Hall in Shadwell. The organisation arose out of acute problems that were being endured by local residents including spiralling rates of crime, drugs, urban deprivation and social exclusion. The activities we offer local people are a direct response to needs identified by local people of Wapping and Shadwell. Our core staff and volunteers are local residents of Tower Hamlets who have come together to meet the demands and needs of their community.
- The Tarling East Community Centre has been our home since 2009. Our centre is state of the art with renewable technology that helps to reduce its carbon footprint. Our venue boasts of a wide range of provision which includes a communal kitchen, 2 community halls, an outdoor multi use games area, children' play area and plots of land for growing food
- We have partnered up with local community organisations and clubs to engage people young and old in positive activities and take advantage of the many opportunities we provide for them through our services.

### Evening Youth Club

- We provided a blend of youth club activities with accredited learning outcomes. The project also organises social and educational excursions for young people in order to engage them in positive activities that they would not normally have access to.

### Self Defence Classes for Girls

- We offered self defence classes for girls, young women and local people from BAME communities in the Shadwell ward and surrounding areas. We hope to increase their confidence, become more resilient and access a range of activities and opportunities. The classes are delivered from Tarling East Community Centre in partnership with Community Martial Arts Trust.

### Creative Art Classes

- We deliver art classes and cultural activities with young children and their families. The classes have been used to experiment with clay work, animation and Japanese art. We also use the classes to discuss issues of community safety and what that means to the girls. This includes staying safe on the road, use of mobile phone and online safety.

### Deaf Club 16+

- We work in partnership with Al-Isharah to engage deaf people in weekly club activities. We provide access to our venue, equipment and resources. We encourage them to participate in social and recreational activities we organise throughout the year to promote inclusion and support them with their mental health and wellbeing.

### Jack Petchey Achievement Award

- Shadwell Trust is very grateful for the support it receives through the Bronze level of the Jack Petchey Foundation Achievement Award scheme. Our young members are chosen for achieving something special. Sometimes this is for playing well but often it is for something like helping someone else, overcoming an obstacle or trying their best and making progress.

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Directors/Trustees Report  
for the year ended 31 March 2025

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- The winners are awarded their certificates and medallions and are able to choose how to spend £250 grant to benefit their peers or their club.

Bridging the Gap

- Bridging the Gap provides access to physical activity and mobility sessions to older people. The activities are delivered from Tarling East Community Centre in partnership with Sonali Gardens, Linkage Plus and Tower Hamlets Community Housing. Our physical activity and mobility sessions are delivered on a weekly basis. We delivered weekly social club to enhance cognitive and mental wellbeing of older people and socially isolated members of the community
- We also deliver Art classes to older people. The activities are delivered from Sonali Gardens. We want older people to enjoy all of our activities and achieve social inclusion through participating in recreational and positive diversionary activities out of their comfort zone. We hope to increase their mental wellbeing, become more resilient and access a range of activities and opportunities.

### **Reserves Policy and Going Concern**

The Trustees believe that it is essential that the Trust maintains sufficient reserves to allow it to continue its work through difficult economic times, to allow flexibility for cash flow requirements in respect of committed programmes, as well as providing resources in the event of any significant and unexpected expenditure. The Trustees have set a target of six months' expenditure as a prudent level of reserves. Currently the reserve is below the policy level and the Trustees are reviewing this for 2025 and beyond.

The Trustees are fully satisfied with the Going Concern basis of accounts preparation as they have seen further funds received after the financial year-end, which will continue to support planned projects, and help the organisation return to a surplus next year.

### **Financial position**

The Statements of Financial Activities shows a deficit of £11,230 (2024: Deficit of £6,507) with total funds of £6,578 (2024: £17,808) as at 31 March 2025. Despite the fall in funds, the Trustees have assessed cash flow from 12 months of the signing date of Accounts to be confident of Going Concern.

### **Directors / Trustees' Responsibilities:**

The trustees (who are also directors of Shadwell Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the 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 financial 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, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- 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 the 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. 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 the 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.



SHADWELL TRUST  
(A Company Limited by Guarantee)  
Directors/Trustees Report  
for the year ended 31 March 2025

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**Independent Examiner:**

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'.

These financial statements were approved by the board of directors and authorised for issue on 15<sup>th</sup> January 2026, and are signed on behalf of the board by:



Mr Amaduddin Mahbub  
(Chairman)

**REPORT OF THE INDEPENDENT EXAMINER TO THE DIRECTORS /  
TRUSTEES OF SHADWELL TRUST  
(A Company Limited by Guarantee)  
For the year ended 31 March 2025**

I have examined the accounts and statements on pages 8 to 13 which have been prepared on the basis of accounting policies set out on page 10.

**Respective responsibilities of Trustees and Examiner:**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

**Basis of Examiner's Statement:**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

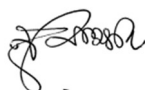
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Nur Ahmed Chowdhury FCCA

for and on behalf of  
Abacus Partners (Ldn) LLP  
Unit A, Abbots Wharf  
93 Stainsby Road, London, E14 6JL

Date: 15 January 2026

**SHADWELL TRUST**  
( A Company Limited by Guarantee)  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

<b>INCOME AND EXPENDITURE</b>	Notes	<b>Unrestricted</b> £	<b>Restricted</b> £	<b>Total</b> <b>2025</b> £	<b>Total</b> <b>2024</b> £
<b>INCOMING RESOURCES</b>					
Charitable & Grant Income	4	12,900	71,280	84,180	67,490
Other Donations	4	581	-	581	1,226
<b>Total Income</b>		<b>13,481</b>	<b>71,280</b>	<b>84,761</b>	<b>68,716</b>
<b>RESOURCES EXPENDED</b>					
Charitable Activities' Costs	5		85,132	85,132	58,011
Administrative Costs	5	10,859		10,859	17,212
<b>Total Resources Expended</b>		<b>10,859</b>	<b>85,132</b>	<b>95,991</b>	<b>75,223</b>
<b>NET INCOME /DEFICIT FOR THE YEAR</b>		2,622	(13,852)	(11,230)	(6,507)
<b>Funds as at 1 April 2024</b>		17,329	479	17,808	24,315
<b>Fund movement</b>		(13,373)	13,373	-	-
<b>Funds as at 31 March 2025</b>	9	<b>6,578</b>	<b>-</b>	<b>6,578</b>	<b>17,808</b>

All income and expenditure are derived from continuing activities.

**SHADWELL TRUST**  
**( A Company Limited by Guarantee)**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2025**

	Notes	£	Total 2025 £	Total 2024 £
<b>Fixed Assets:</b>				
Tangible Assets	3		1,183	-
<b>Current Assets:</b>				
Debtors & prepayments		-	-	
Cash at Bank and in hand		9,715	22,983	
		<u>9,715</u>	<u>22,983</u>	
<b>Creditors:</b>				
Amount falling due within one year	7	4,320	5,175	
		<u>4,320</u>		
<b>Net Current Assets</b>			5,395	17,808
<b>Total Net Assets</b>			<u><u>6,578</u></u>	<u><u>17,808</u></u>
<b>Funds</b>				
Unrestricted funds: General	9		6,578	17,329
Restricted Funds	9		0	479
<b>Total Funds</b>			<u><u>6,578</u></u>	<u><u>17,808</u></u>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

There financial statements were approved by the board of directors and authorised for issue on 15 January 2026, and are signed on behalf of the board by:



Mr Amaduddin Mahbub  
(Chairperson)



Mr Jilu Miah  
(Treasurer)

**SHADWELL TRUST**  
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**Notes to the financial statements**  
**for the year ended 31 March 2025**

**1 Accounting Policies**

**1.1 Basis of preparation of accounts:**

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 2015 (FRS 102)).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

**1.2 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.

- Donation and other income recognised when received.
- Grants for immediate expenditure are accounted for when they become receivable.
- Grants / Donation restricted to future accounting period are deferred and recognised in those periods.
- Grants / Donation for specific project are treated as restricted to the projects c/fwd for future operation.

**1.3 Allocation of cost:**

Costs are allocated between restricted and unrestricted fund according to the terms of income. Where items expended are mixed, they are apportioned between the categories according to the income they relate to as well as using best possible professional judgements.

**1.4 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, payroll 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.

**1.5 Cashflow statement**

The Company is exempt from including a statement of cash flows as part of its accounts, as it is not classified as 'large' as per Charities SORP (FRS 102).

**1.6 Tangible fixed assets and depreciation:**

Grants including the grants for the purchase of fixed assets are recognised in full in the accounts in the year they are given for.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rates in order to write off each class of assets over its estimated useful life.

Furniture, fittings and equipment

25% on cost

**1.7 Funds:**

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**SHADWELL TRUST**  
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**Notes to the financial statements**  
**for the year ended 31 March 2025**

**2. Incoming Resources**

Incoming resources are the amounts derived from the provision of charitable services, the receipt of gifts, subscriptions and grants falling within the charity's ordinary activities. Donations received for the general purposes of the charity are included as unrestricted funds. Donations and grants for activities restricted by the wishes of the donor are taken to restricted funds where these wishes are legally binding on the trustees.

**3 Tangible Fixed Assets**

	Furniture, Fixture & Equipment £	Total £
Cost B/Fwd	35,052	35,052
Addition	1,578	
	36,630	35,052
Depreciation:		
Charges B/Fwd	34,069	34,069
Charge for the year	1,378	1,878
	35,447	35,447
Net Book Value		
As at 31 March 2025	1,183	1,183
As at 31 March 2024	983	983

**4 Incoming resources**

	Unrestricted £	Restricted £	2025 £	2024 £
Garfield Weston Foundation			-	18,750
Jack Petchey		1,980	1,980	2,240
LBTH		45,000	45,000	-
13 Rivers Trust	12,900	24,300	37,200	46,500
Misc. Income	581		581	1,226
<b>Total Income</b>	<b>13,481</b>	<b>71,280</b>	<b>84,761</b>	<b>68,716</b>

**5 Resources expended**

	Unrestricted £	Restricted £	2025 £	2024 £
Subscriptions	200		200	336
Salaries, including E'er NIC and Pensions		39,885	39,885	12,994
Rent and insurance	2,629		2,629	1,671
Activities' cost		45,247	45,247	56,049
Printing, Postage and Stationery	28		28	41
Telephone, internet charges & IT	1,695		1,695	1,564
Marketing	523		523	85
Bank Interest and Charges	65		65	60
Depreciation on Furniture, Fitting and Equipment	395		395	983
Accountancy Fees	1,440		1,440	1,440
Legal and Professional fees	3,884		3,884	-
<b>Total Expenses</b>	<b>10,859</b>	<b>85,132</b>	<b>95,991</b>	<b>75,223</b>

**SHADWELL TRUST**  
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**Notes to the financial statements**  
**for the year ended 31 MARCH 2025**

<b>6 Restricted Fund Movement</b>	Opening Balance 01.04.24 £	Restricted Incoming Resources £	Restricted Resources Expended £	Transfers £	Closing Balance 31.03.25 £
Restricted Funds	479	71,280	85,132	13,373	-
	<u>479</u>	<u>71,280</u>	<u>85,132</u>	<u>13,373</u>	<u>-</u>

<b>7 Creditors: Amount Falling Due Within One Year</b>	<b>2025</b>	<b>2024</b>
	£	£
Pension Creditors	-	62
Paye Liabilities	-	793
Accruals	4,320	4,320
	<u>4,320</u>	<u>5,175</u>

<b>8 Staff Emoluments</b>	<b>2025</b>	<b>2024</b>
	£	£
Total wages and salaries	39,885	12,950
Employer's NIC	-	-
Employer Pensions	-	44
	<u>39,885</u>	<u>12,994</u>
Direct Charitable	39,885	12,994
Others	<u>39,885</u>	<u>12,994</u>
Avg No of employees: Admin	-	-
Avg No of employees: Direct	<u>2</u>	<u>2</u>
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 per year.	<u>None</u>	<u>None</u>

No remuneration was paid to any trustees or their associates during the year ended 31.03.2025 nor at 31.03.2024.

<b>9 Movement in Funds</b>	Unrestricted Free Reserve £	Designated Reserve	Unrestricted Funds £	Restricted Funds £	Total £
As at 1 April 2024	17,329	-	17,329	479	17,808
Current year	2,622	-	2,622	(13,852)	(11,230)
Current year transfer	(13,373)	-	(13,373)	13,373	-
As at 31 March 2025	<u>6,578</u>	<u>-</u>	<u>6,578</u>	<u>0</u>	<u>6,578</u>

The charity has free reserves available of £6,578 (2024: £17,808).

**10 Taxation**

The entity does not undertake trading activities, and does not exceed any thresholds that would take away its tax exemptions.

**11 Post Balance Sheet Events**

There are no significant post balance sheet events to report.

**SHADWELL TRUST**  
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**for the year ended 31 MARCH 2025**

**12 Transactions with Trustees**

There were no transactions with trustees, or reimbursements made to them during the year.

**13 Contingent Liabilities**

The company/charity had no contingent liabilities as at 31 March 2025 nor at 31 March 2024.

**14 Related Parties Transactions**

The entity hired out its workspace to 13 Rivers Trust for an annual fee of £12.9k in the year. (2024:£9k). Azafar Miah was a Trustee at 13 Rivers Trust at the time.

**15 Gifts In Kind And Volunteers**

During the year the company/charity benefited from unpaid work performed by volunteers.