

## THE SHEBA PROJECT LTD

Report of the Directors and Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 August 2020

**End date:** 31 July 2021

THE SHEBA PROJECT LTD  
Contents Page  
For the year ended 31 July 2021

Company information	3
Directors' report	4
Accountants' report	5
Income statement	6
Statement of financial position	7
Notes to the financial statements	8
Detailed income statement	10

THE SHEBA PROJECT LTD  
Company Information  
For the year ended 31 July 2021

<b>Directors</b>	Hammad Ahmed Rashida Ali Jahangir Hussain Saira Sikdaka Layla Begum Jonny Walker
<b>Registered Number</b>	07718772
<b>Registered Office</b>	33,Henniker Gardens, London E6 3JQ
<b>Accountants</b>	Accurate Acc Ltd 18,Laburnum Avenue Bedford MK404HQ
<b>Bankers</b>	Barclays Bank Plc Leicester LE872BB

THE SHEBA PROJECT LTD  
Directors' Report  
For the year ended 31 July 2021

The directors present their annual report and the financial statements for the year ended 31 July 2021.

**Principal activities**

The Sheba Project Ltd is constituted as a non-profit company limited by guarantee registered with the charity commission in April 2013 under the charity number 1151496. It is governed by a Memorandum & Articles of Association.

The Sheba Project was established to bring together people from different backgrounds in London and help to create a truly integrated and united community where people not only tolerate each other and live parallel lives; but also get involved and engage positively with each other regardless of their backgrounds; to bring about equality, harmony and understanding; through empowering, raising awareness and educating people to take control of their own lives and their environments and be better able to challenge discrimination and disadvantage at all levels.

**Statement of directors' responsibilities**

Statement of Trustees responsibilities

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and UK Accounting Standards.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

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 charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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 trustees for the purpose of charity law who served during the year and up to the date of this report are set out on page 1.

Approved by the trustees and signed on its behalf by:

Hammad Ahmed  
Chair

This report was approved by the board and signed on its behalf by:



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Hammad Ahmed  
Director

Date approved: 27 April 2022

THE SHEBA PROJECT LTD  
Accountants' Report  
For the year ended 31 July 2021

Accountant's report

You consider that the company is exempt from an audit for the year ended 31 July 2021 . You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Accurate Acc Ltd

31 July 2021

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Accurate Acc Ltd  
18, Laburnum Avenue  
Bedford  
MK404HQ  
27 April 2022

THE SHEBA PROJECT LTD  
Income Statement  
For the year ended 31 July 2021

	Notes	2021 £	2020 £
<b>Incoming resources</b>		38,005	14,929
<b>Gross profit</b>		<b>38,005</b>	<b>14,929</b>
Selling and distribution costs		(120)	(3)
Administrative expenses		(43,466)	(20,526)
<b>Operating loss</b>		<b>(5,581)</b>	<b>(5,600)</b>
<b>Profit/(Loss) on ordinary activities before taxation</b>		<b>(5,581)</b>	<b>(5,600)</b>
Tax on profit on ordinary activities		0	0
<b>Profit/(Loss) for the financial year</b>		<b>(5,581)</b>	<b>(5,600)</b>

THE SHEBA PROJECT LTD  
Statement of Financial Position  
As at 31 July 2021

	Notes	2021 £	2020 £
<b>Current assets</b>			
Cash at bank and in hand		3,807	4,547
<b>Creditors: amount falling due within one year</b>	3	(3,833)	0
<b>Net current liabilities</b>		<u>(26)</u>	<u>4,547</u>
<b>Total assets less current liabilities</b>		(26)	4,547
<b>Net liabilities</b>		<u><u>(26)</u></u>	<u><u>4,547</u></u>
<b>Capital and reserves</b>			
Capital Redemption Reserve	4	5,555	10,147
Profit and loss account	5	(5,581)	(5,600)
<b>Shareholder's funds</b>		<u><u>(26)</u></u>	<u><u>4,547</u></u>

For the year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of Part 15 of the Companies Act 2006.

The financial statements were approved by the board of directors on 27 April 2022 and were signed on its behalf by:



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Hammad Ahmed  
Director

THE SHEBA PROJECT LTD  
Notes to the Financial Statements  
For the year ended 31 July 2021

**General Information**

THE SHEBA PROJECT LTD is a private company, limited by shares, registered in England and Wales, registration number 07718772, registration address 33, Henniker Gardens, London, E6 3JQ

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**2. Average number of employees**

Average number of employees during the year was 0 (2020 : 0).

**3. Creditors: amount falling due within one year**

	2021 £	2020 £
Bank Loans & Overdrafts	3,833	0
	<u>3,833</u>	<u>0</u>

**4. Capital Redemption Reserve**

	2021 £	2020 £
Charity Reserve B/F	5,555	10,147
	<u>5,555</u>	<u>10,147</u>



THE SHEBA PROJECT LTD  
Notes to the Financial Statements  
For the year ended 31 July 2021

**5. Profit and loss account**

	<b>2021</b>
	<b>£</b>
Balance at 01 August 2020	0
Loss for the year	(5,581)
Balance at 31 July 2021	<u><b>(5,581)</b></u>

THE SHEBA PROJECT LTD  
Detailed Income Statement  
For the year ended 31 July 2021

	2021 £	2020 £
<b>Incoming resources</b>		
Contributed income - Donations etc	33,841	14,929
Other Income	4,164	0
	<u>38,005</u>	<u>14,929</u>
Gross profit	<b>38,005</b>	<b>14,929</b>
<b>Selling and distribution costs</b>		
Transport, Freight & Carriage	0	3
Website Costs	120	0
	<u>(120)</u>	<u>(3)</u>
<b>Administrative expenses</b>		
Other Staff-Related Expenses	2,364	150
Accountancy Fees	238	200
Rent	0	250
Bank Charges	69	0
Tools	3,049	0
Events, Meeting, Training etc	141	180
Computer Expenses	0	846
Advertisement	0	92
Stationery & Postage	464	300
Telephone, Fax & Internet	1,777	1,734
Projects cost - Restricted funds	35,364	16,774
	<u>(43,466)</u>	<u>(20,526)</u>
Operating loss	<u><b>(5,581)</b></u>	<u><b>(5,600)</b></u>
<b>Profit/(Loss) on ordinary activities before taxation</b>	<u><b>(5,581)</b></u>	<u><b>(5,600)</b></u>
<b>Profit/(Loss) for the financial year</b>	<u><u><b>(5,581)</b></u></u>	<u><u><b>(5,600)</b></u></u>