

SOURCE 4 LIFE
Financial Statements
For The Year Ending 1ST June 2023

THORNTON ACCOUNTANTS
Accountants and Tax Advisors
2 Norman Road, Thornton Heath, Surrey, CR7 7ED

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Financial Statements

Year ended 1ST JUNE 2023

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Trustees' Annual Report *(continued)*

Year ended 1 June 2023

Trustees' Annual Report

The Trustees present their Report and the Financial Statements of the Charity for the year ended 1 June 2023.

Status

The organisation is a UK Registered Charity (no. 1163138 with the Charity Commission for England and Wales).

Board of Trustees

Shamim Arshid
Sheikh S Hussain

Management Committee

Mrs Shamim Arshid
Mr Sheikh Saeed Hussain

Operation address

13 Homefield
Gardens
Mitcham,
Surrey, CR7 3BZ

Auditors

Accountants
2 Norman Road
Thornton Heath
CR7 7ED

Bankers

NatWest Bank PLC

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Trustees' Annual Report *(continued)*

Year ended 1 June 2023

The Trustees have pleasure in presenting their Report and the Financial Statements of the Charity for the year ended 1st June 2023. The Financial Statements have been prepared in accordance with the accounting policies set out in Note 3 to the Accounts and comply with the Charity's Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in England and Wales.

PRINCIPAL OBJECTIVES AND ACTIVITIES

The principal activities of the Charity were in accordance with the stated objectives of the Charity, and are as follows:

We focus on making the maximum positive effort for our community. Our members and volunteers provide the momentum that helps us affect change. Using data driven models, we provide solutions that make a long-lasting difference in life needy people of our community.

VOLUNTEERS

The Trustees wish to record their appreciation on behalf of the Charity and community for the volunteers who assist in the smooth running of the Charity and are critical in helping to keep the running costs down. No volunteers were remunerated in the year.

TRUSTEES APPOINTMENT

New Trustees are appointed with the approval of existing Trustees.

Basic guidance is provided to the new Trustees on their responsibilities as defined in the Constitution.

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Trustees' Annual Report *(continued)*

Year ended 1 June 2023

ACHIEVEMENTS AND PERFORMANCE

Current and Future Activities

The Charity has continued with the activities as in the previous years.

FINANCIAL REVIEWS

The results for the year are shown on pages below.. The progress during the year and the position at the year-end is considered to be satisfactory.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the Charity is exposed and steps have been initiated to minimise the identified risks. All functions of the Charity are subjected to periodic review, resulting in a process of ongoing improvement. All the trustees are trained and have all the required statutory and regulatory clearances required.

SERIOUS INCIDENTS AND EXCEPTIONS

The Trustees are pleased to note that there were no incidents which gave rise to the need for the Trustees to lodge a Serious Incident Report with the Charity Commission. Furthermore, there were no Exceptions recorded and which gave rise to the need for the Trustees to record on the Charity's Exceptions' Register.

RELATED PARTY TRANSACTIONS

During the year there were no related party transactions.

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure.

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Trustees' Annual Report *(continued)*

Year ended 1 June 2023

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

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 applicable Charities SORP2015 (FRS102);
- make judgments and accounting 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' Annual Report was approved on 24th May 2019 and signed on behalf of the Board of Trustees by:



Mrs Shamim Arshid
Trustee



Mr S S Hussain
Chairman

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Statement of Financial Activities

Year ended 1 June 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Charitable activities	5	00	000	000	00
Total income		00	00	00	00
Expenditure					
Expenditure on charitable activities		00	0	00	0
Total expenditure		00		00	
Net income		00	00	00	00
Fair value movements		NIL	—	NIL	NIL
Net movement in funds		NIL	NIL	NIL	NIL
Reconciliation of funds					
Total funds brought forward		100	100	100	100
Total funds carried forward		100	100	100	100

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

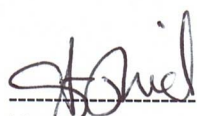
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Statement of Financial Position

1 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	NIL	NIL
Investments	17	NIL	NIL
		NIL	NIL
Current assets			
Cash at bank and in hand		100	100
		100	100
Creditors: amounts falling due within one year	20	NIL	NIL
Net current assets			100
Total assets less current liabilities		100	100
Creditors: amounts falling due after more than one year	21	NIL	NIL
Net assets		100	100
Funds of the charity			
Restricted funds		NIL	NIL
Unrestricted funds		100	100
Total charity funds	22	100	100

These financial statements were approved by the board of trustees and authorised for issue on 24th May 2019, and are signed on behalf of the board by:



Mrs Shamim Arshid



Mr S S Hussain
Chairman

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Statement of Cash Flows

Year ended 1 June 2023

	2023 £	2022 £
Cash inflow- from operating activities		
Income from Operating Activities	00	00
 Cash Outflow-		
Cash expensed for charitable purpose		00
 Net increase/(decrease) in cash and cash equivalents	NIL	NIL
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at end of year	00	00

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Notes to the Financial Statements

Year ended 1 June 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 13 Homefield Gardens, Mitcham, Surrey, CR4 3BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the

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Notes to the Financial Statements *(continued)*

Year ended 1ST JUNE 2023

3. Accounting policies *(continued)*

accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Income	00	.	00
	=	=	=

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Notes to the Financial Statements *(continued)*

Year ended 1 JUNE 2023

12. Expenditure on charitable activities by activity type

	Charity	Total funds	Total fund
	Costs	2023	2022
	£	£	£
Direct charitable expenditure	00	00	00
	00	00	00
	=	=	=

13. Net income

Net income is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of tangible fixed assets	NIL	NIL
	=	=

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	NIL	NIL
Social security costs	-	-
	NIL	NIL
	=	=

Administration functions are carried out by unpaid volunteers.

No employee was employed during the period.

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Notes to the Financial Statements *(continued)*

Year ended 1ST JUNE 2023

15. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and None of the trustees were remunerated or paid any expenses

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Notes to the Financial Statements *(continued)*

Year ended 1 JUNE 2023

22. Analysis of charitable funds

Unrestricted funds

	At 1 June 20 22	Income	Expenditure	Gains and losses	At 1 June 2023
	£	£	£	£	£
General funds	100	00	00	—	100

23. Related parties

During the year the Charity was under the control of Trustees None of the trustee members were remunerated or paid any expenses.