

**SOURCE 4 LIFE**  
**Financial Statements**  
**For The Year Ending 1<sup>ST</sup> June 2024**

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

# **SOURCE 4LIFE**

## **Financial Statements**

**Year ended 1<sup>ST</sup> JUNE 2024**

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## Trustees' Annual Report *(continued)*

Year ended 1 June 2024

## Trustees' Annual Report

The Trustees present their Report and the Financial Statements of the Charity for the year ended 1 June 2024.

### 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 2024**

The Trustees have pleasure in presenting their Report and the Financial Statements of the Charity for the year ended 1st June 2024. 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 2024**

### **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 2024

### 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).

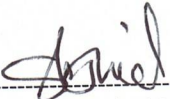
The law applicable to Charities in England and Wales requires the Charity Trustees to prepare Financial Statements for each year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, of the Charity for that period.

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 24<sup>th</sup> 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 2024

|                                      |      |                         | 2024                  |                  | 2023             |
|--------------------------------------|------|-------------------------|-----------------------|------------------|------------------|
|                                      | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | Total funds<br>£ | Total funds<br>£ |
| <b>Income and endowments</b>         |      |                         |                       |                  |                  |
| Charitable activities                | 5    | 00                      | 000                   | 000              | 00               |
| <b>Total income</b>                  |      | 00                      | 00                    | 00               | 00               |
| <b>Expenditure</b>                   |      |                         |                       |                  |                  |
| Expenditure on charitable activities |      | 00                      | 0                     | 00               | 0                |
| <b>Total expenditure</b>             |      | 00                      | -                     | 00               | -                |
| <b>Net income</b>                    |      | 00                      | 00                    | 00               | 00               |
| Fair value movements                 |      | NIL                     | -                     | NIL              | NIL              |
| <b>Net movement in funds</b>         |      | NIL                     | NIL                   | NIL              | NIL              |
| <b>Reconciliation of funds</b>       |      |                         |                       |                  |                  |
| Total funds brought forward          |      | 100                     | 100                   | 100              | 100              |
| <b>Total funds carried forward</b>   |      | 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.

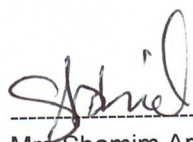
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## Statement of Financial Position

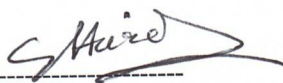
1 June 2024

|                                                                | Note | 2024<br>£ | £   | 2023<br>£ |
|----------------------------------------------------------------|------|-----------|-----|-----------|
| <b>Fixed assets</b>                                            |      |           |     |           |
| Tangible fixed assets                                          | 16   |           | NIL | NIL       |
| Investments                                                    | 17   |           | NIL | NIL       |
|                                                                |      |           | NIL | NIL       |
| <b>Current assets</b>                                          |      |           |     |           |
| Cash at bank and in hand                                       |      | 100       |     | 100       |
|                                                                |      | 100       |     | 100       |
| <b>Creditors: amounts falling due within one year</b>          | 20   | NIL       |     | NIL       |
| <b>Net current assets</b>                                      |      |           | 100 | 100       |
| <b>Total assets less current liabilities</b>                   |      |           | 100 | 100       |
| <b>Creditors: amounts falling due after more than one year</b> | 21   |           | NIL | NIL       |
| <b>Net assets</b>                                              |      |           | 100 | 100       |
| <b>Funds of the charity</b>                                    |      |           |     |           |
| Restricted funds                                               |      |           | NIL | NIL       |
| Unrestricted funds                                             |      |           | 100 | 100       |
| <b>Total charity funds</b>                                     | 22   |           | 100 | 100       |

These financial statements were approved by the board of trustees and authorised for issue on 24<sup>th</sup> 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 2024

|                                                      | 2024<br>£ | 2023<br>£ |
|------------------------------------------------------|-----------|-----------|
| Cash inflow- from operating activities               | 00        | 00        |
| Income from Operating Activities                     |           |           |
| Cash Outflow-                                        |           | 00        |
| Cash expensed for charitable purpose                 |           |           |
|                                                      | NIL       | NIL       |
| Net increase/(decrease) in cash and cash equivalents |           |           |
| 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 2024

### 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 1<sup>ST</sup> JUNE 2024

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<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|--------|----------------------------|--------------------------|--------------------------|
| Income | 00                         |                          | 00                       |

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Notes to the Financial Statements (continued)

Year ended 1 JUNE 2024

12. Expenditure on charitable activities by activity type

|                               | Charity | Total funds | Total fund |
|-------------------------------|---------|-------------|------------|
|                               | Costs   | 2024        | 2023       |
|                               | £       | £           | £          |
| Direct charitable expenditure | 00      | 00          | 00         |
|                               | 00      | 00          | 00         |
|                               | =       | =           | =          |

13. Net income

|                                                  |      |      |
|--------------------------------------------------|------|------|
| Net income is stated after charging/(crediting): | 2024 | 2023 |
|                                                  | £    | £    |
| 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:

|                       | 2024 | 2023 |
|-----------------------|------|------|
|                       | £    | £    |
| 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 1<sup>ST</sup> JUNE 2024

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 2024

22. Analysis of charitable funds

| Unrestricted funds | At          |        |             |  | Gains and | At          |
|--------------------|-------------|--------|-------------|--|-----------|-------------|
|                    | 1 June 2023 | Income | Expenditure |  | losses    | 1 June 2024 |
|                    | £           | £      | £           |  | £         | £           |
| 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.