

POVERTY CONCERN

A Registered Company Limited by Guarantee

And a Registered Charity



"Fighting Poverty and Social Exclusion"

FINANCIAL STATEMENT

FOR THE YEAR ENDED

30th June 2025

Company Number: 06948850

Charity Number: 1163477

POVERTY CONCERN
Year ending 30th June 2025

Company Number: 06948850
Charity Number : 1163477

Address:

Angel Community Centre
Raynham Road
Edmonton, London
N18 2JF

Trustees:

Mr: Ibrahim M Issaq
Ms: Khadijia Y Mohamud
Mr: Osman Addow
Ms: Khadijia Yuusuf
Ms: Qadra Ali

Governing document:

The organisation is operated under the rules of its Memorandum of Articles and Association.

Bankers:

Lloyds Bank

Independent Examiner:

TACTS Accountant
Chartered Certified Accountant
61 Fountains Crescent
London, N14 6BD

POVERTY CONCERN
FINANCIAL ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 2025

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POVERTY CONCERN

Report of the Directors and Trustees for the year ended 30th June 2025

The trustees are pleased to present their annual directors' report for the year ending 30th June 2025 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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)

ORGANISATION OVERVIEW.

Established in 2009, Poverty Concern UK aims to relieve poverty, improve health and education, and promote the human rights of refugees and asylum seekers living in LBs Enfield, Haringey, and surrounding boroughs. Most of our service users are people from BAME communities, mainly those from the Horn of Africa (i.e., Somalia, Djibouti, Sudan, Eritrea, Ethiopia), but also from North Africa (e.g., Algeria, Morocco) and the Middle East (e.g., Iraqi Kurds). These are communities that have a history of high rates of youth crime and distrust/suspicion of the police. One of our biggest strengths is that we are a community organisation formed and run by community members. All our trustees, staff and volunteers come from the BAME and migrant communities as our service users, meaning that we understand these communities' social and cultural aspects and our organisation is well-known and trusted by them.

We deliver a wide range of services including employment skills training, Police Recruitment, debt, and welfare advice, Homelessness, ESOL, and Saturday Supplementary school classes for children and young people. Between May 2023 and October 2023, we successfully delivered two Events of police Recruitment Funded by the Government and this year 2024 an event hate / Anti-Knife Crime project funded by the local authority through Enfield voluntary Action.

Principal Activity and objects

Poverty Concern works in the most deprived area in the London Borough of Enfield – Upper Edmonton, Edmonton Green, Lower Edmonton Wards (Enfield) and Tottenham (Haringey). We provide community programmes to support Refugees and Migrant families, adults, children and young people. We specialise in work with BAME mainly, communities from Horn of Africa and Middle East such as Somalian, Ethiopian and Eritrean communities, but we serve the whole National and local Refugees and migrant community. The families we serve confront chronic problems, caused by benefit caps, cost of living, Housing crisis, problems with claiming universal credit, eviction and homelessness, disrepair, debt, high energy bill, and the impact of drug/knife/gang crime.

Message of the Chairperson

The Poverty Concern is managed entirely by individuals who come in UK and have lived here for thirty years, and we mark a major milestone, celebrating 21 years extensive experience. Poverty Concern achievement has lasting impact in diverse communities by improving services, promoting inclusivity, and building resilience. Our achievement in all areas of services provision have been appointed since 2024, sustained by volunteers, outreach workers, Fund raisers and project managers. This people absolutely have spent their time and energy, and tireless contributed the success and achievement of our organisation for the past 15 years. It my pleasure to

have been the chairperson of Poverty Concern at the time when the members have made a significant achievement development, putting their time and energy to meet our goals. Our aim is to strive for so much more to be able to attract the necessary Fund, which are vital to be able to continue to provide crucial services that needs our communities. As we all know the crisis of Housing, cost of living and Energy facing our communities, all these impacted to every one of our communities. Recognise the remarkable achievements of our organization programme, and the individuals, and communities, and organisations who have brought its vision to life.

We cannot do anything without the blessings of all parties involved, therefore let's make a commitment to work even harder so that we can assist everyone who requires our assistance.

Report of the Secretary

Poverty Concern can look back with the success of our achievement during the past years from 2024/2025. We have also realised enough resources during this time to meet our target. The Trustee appointed me to be responsible to supervise the staff, Volunteers, the role of Fundraising, dealing with local authority, voluntary organisation, and local and national funders, prepare applications, supervise volunteers work, the office management, participate all trainings happening in LBE and across the London and we are very proud that we have raised enough fund last year to provide our community services they need but this year although we worked hard to raise substantial fund, we produced a remarkable result that we wanted.

In addition, we focused local services demand all resident in London Borough of Enfield, including cost of living crises, adult education, single mothers, Elderly, disable. Furthermore, we engaged, welfare advise, debt, Energy cost, Housing Homelessness, Food Bank, women employment, immigration, children Education and interpretation. The main difficulties we faced was cost of living and its effect of rising cost, mainly energy, and food, many people in the UK have had difficulties with debts and how they save energy or gas for example due to lack of money. We got advice from the cost of living from local government to national government to improve the living standard of this difficult time, and we advised our clients and members.

However, we have built and developed ongoing relationships with Greater London Authority, the Mayor's Office and have a grant of £34,900 to run one year Adult Skill for London, outreaching program. BAME residents in the LBs Enfield and Haringey, this year we received another two Fund, £19900 of cost of living from the Lottery and £5,000, from LBE, Enfield safety. The terms and condition for these latest funds was at least 80% of the participants taking part in the activities must be Enfield residents and the rest can be anywhere. Also, the purpose is to work with people across the community to understand why hate and knife crime happens and what can be done to prevent it; and to increase awareness of hate/knife crime in young people from all the community's residents across Enfield, to improve relations between the different communities and reduce occurrence of hate/knife crime incidents.

Current Funding Project Activity and objects

First Project: The Skills for Londoners Community Outreach Programme 2024-25. This programme directly funds community organisations including our organization (poverty Concern) and the aim of the programme to raise awareness of London's adult education opportunities, increase participation in adult learning skills and employment support provision, and help to build sustainable links between providers, community groups and the Londoners they work with.

The Adult education has been an important opportunity to learn new skills, progress into new career opportunities or improve health and wellbeing by building up social connections with the wider community. The programme aims to engage groups of Londoners who are currently not enrolled in adult education by: Addressing barriers to education and reducing attitudinal barriers towards learning, including maths and numeracy, delivering tailored outreach activities, Promoting, and increasing understanding of adult education opportunities in London including skills programmes funded by the mayor, Increasing participation in adult education provision particularly programmes funded by the Mayor for those who need it most. We share best practice on how to engage with communities in relation to adult education opportunities, building relationships with adult education providers to create referral pathways into adult learning and engage groups of Londoners who are currently not enrolled in adult education. However, for this programme we have been awarded £ 34900 to make referral 240 adult to the Capital colleges such as Enfield, Southgate, Barnet, Tottenham and other Education institutions, so we have reached our goals and project meet its target successful.

Second Project: This project is Funded by Lottery Community Fund for two years.

The target of project is to provide practical skills, knowledge and support for the challenges and demands of the cost-of-living crisis. It is empowering participants to navigate the energy market combating fuel poverty. In addition, it is providing skills in household budgeting, cooking on a budget, along with practical help for debt issues. It is enabled families to alleviate financial burdens and improve overall wellbeing. The project is bringing people together to share experiences and support one another emotionally and practically, contributing to a stronger community supporting each other to deal with cost-of-living issues. The project will embed skills and knowledge, so that families are more confident that they can reduce their expenses and more hopeful that long term debt can be handled. It will improve wellbeing significantly and so help families to achieve their potential by becoming happier and more confident people.

Moreover, we provide three days a week of advice and support from a trained adviser, helping people manage debt, deal with housing issues such as eviction/disrepair/council tax/rent, Provide monthly workshops in energy saving, with volunteers who are being trained through Enfield Voluntary Action to give advice on how to reduce energy bills, tailored to the needs of the local community, Provide monthly workshops on shopping and cooking on a budget, explaining how to shop cheaply, save food, cook efficiently and feed a family on a reduced budget, Provide monthly wellbeing discussion events, where individuals can meet to share their experiences and discover that there are solutions to their issues, and they do not need to fall into despair, Take part in training offered by Shelter, Enfield Voluntary Action, Citizens Advice Bureau, so that staff and volunteers are increasing their skills. The project has increased financial stability of families and so far, has the project will provide practical skills, knowledge and support for the challenges and demands of the cost-of-living crisis. It will empower participants to navigate the energy market combating fuel poverty. It will provide skills in household budgeting, cooking on a budget, along with practical help for debt issues. It will enable families to alleviate financial burdens and improve overall wellbeing. The project will bring people together to share experiences and support one another emotionally and practically, contributing to a stronger community supporting each other to deal with cost-of-living issues. The project will embed skills and knowledge, so that families are more confident that they can reduce their expenses and more hopeful that long term debt can be handled. It will improve wellbeing significantly and so help families to achieve their potential by becoming happier and more confident people. It also has improved mental wellbeing. We have promoted the project through WhatsApp, face to face networking and community events. So far, we have reached 220 heads of households and benefit 500 people in total for two years. The project will provide practical skills, knowledge and support for the challenges and demands of the cost-of-living crisis. It will empower participants to navigate the energy market combating fuel poverty. The project will bring people together to

share experiences and support one another emotionally and practically, contributing to a stronger community supporting each other to deal with cost-of-living issues

Third project: Enfield Opening Doors Fund.

The project will run for a year, and the heart of the project will be a workshop that will take place in September 2025 at Angel Community Centre, Raynham Road, Edmonton, London N18 2JF, to discuss the causes of violent crime in Edmonton, especially in Upper Edmonton, Edmonton Green and Ponders End wards, and come up with ideas on how this situation can be addressed. Presentations will be made by professionals in criminal justice sector (e.g., Council, MPS, Prison Service representatives), and by young people and adults who have experienced violent crime and are able to give direct evidence of its impact on their lives. The workshop will then break up into smaller groups will be discussing and the outcome will publish across the LBE. We hope that at the end of the workshop, information will have been obtained about the causes of crime in these wards, and ideas generated on how this problem can be addressed.

Poverty Concern works in the most deprived area in the London Borough of Enfield – Upper Edmonton, Edmonton Green, Lower Edmonton Wards (Enfield) and Tottenham (Haringey). We provide community programmes to support Refugees and Migrant families, adults, children and young people. We specialise in work with BAME mainly, communities from Horn of Africa and Middle East such as Somalian, Ethiopian and Eritrean communities, but we serve the whole National and local Refugees and migrant community. The families we serve confront chronic problems, caused by benefit caps, cost of living, Housing crisis, problems with claiming universal credit, eviction and homelessness, disrepair, debt, high energy bill, and the impact of drug/knife/gang crime.

Poverty Concern Future work plans for the next year

Poverty Concern intend to develop new services, new initiatives and consolidate existing work with migrant, refugee families and BAME. Next year, poverty will be employing a professional development advice worker in the areas, and it will take the following steps. Support the development of Poverty Concern, we are in process of getting Advice quality mark, which important to provide high stander of services to our clients and will build public trust, this is vital to our mission, and our organization, want to be transparent and accountable to donors, stakeholders, government agencies. Arrange appropriate cultural activities for the ethnic minority community in the London Brough of Enfield. Facilitate communication between our clients and various Departments London Borough of Enfield for example Housing and adult and children social care departments. Record statistical information and maintain details of ethnic minority groups, refugees and migrants to improve services they need to undertake home visits to the house bound ethnic minority and advise them with information outlining services availability in the London Borough of Enfield. Next year we wish be talking to concentrate living cost, particularly Energy Cost., one of our Trustee will taking Energy Training Energy advice training, his job will Promoting energy efficiency advice, Signposting residents to energy initiatives relevant to their circumstances, working closely with other Energy Champions and energy charities, promoting campaigns, e.g. local renewable energy, energy standing charges, net zero.

Services for Refugees and migrants

There is a need of services for refugees and migrants in Enfield. Poverty Concern will initiate a workshop to examine ways that why the London Borough of Enfield and service providing agencies might improve their service delivery to Ethnic minorities and migrants, using examples of good practice which already exist in the London borough of Enfield, such as the Housing, Social services and Education Department's

Training for Professionals:

There is a gap in professionals and other workers' knowledge and understanding of the needs and problems faced by refugees and their experience. Poverty Concern is in partnership with the refugee community organisations, Enfield Voluntary Action and services providers promotes in-service awareness training courses for professionals and other staff work with refugees and migrant communities as a matter of priority, we will recruit and trainees and volunteers from the community who will further support to the development and effectiveness of Poverty Concern.

Employment and Re-training:

Members of Poverty Concern have a range of experience and qualifications; most of them are unemployed and living in a state of impoverishment. Poverty Concern will continue to work closely with the refugee council's training and employment agencies, relevant local authority departments and will develop new contacts with the local North London Enterprise Council, local authorities and Colleges.

Recently we had been awarded certificate of welfare Advise and energy Advise

Interpreting and Translation Service:

The existing interpreting services available within the borough are not adequate. Poverty Concern will work with the council, refugee community organisations, relevant council departments, health agencies and voluntary organisations to investigate the possibility of Improving, the co-ordination and accessibility of existing services. However, we wish to encourage establishing an Enfield based interpreting and translation service such as a line adequate to cover the expanding needs. Provide translation and interpretation services. Many of our clients do not speak fluent English, and speak different languages, therefore they must come our office to for help with translating when calling the housing department. In future we want to improve quality of Translation and interpretation

Funding:

Refugees are often isolated and have difficulty accessing mainstream services. They rely heavily on Poverty Concern for information, advice, and practical support. Funding is therefore a crucial issue for Poverty Concern. Without direct funding from the local authority, we cannot develop basic services for our community, operate from suitable premises or begin to staff our organisation. So far, we have been funded by the Mayor of London, lottery, and Enfield Voluntary Action. However, it is not enough to run our services. Also, we ask the local authority to increase direct funding to voluntary organization. Poverty Concern will actively monitor and promote this positive development in services provision and vulnerable community will be considered as people in need. Increasing fundraise for poverty concern, by enhancing relations with philanthropist and funders and improving development staff efficiency and effectiveness. Improve the Record of Income and expenditure and provide reports to the supervisor and the management committee. Keeping financial records in accordance with the governing document and relevant legislation (e.g. Charities Acts, Companies Acts etc

Health:

Many refugees may have specific needs. The trauma and mental health associated with leaving their countries of origin and coming to the UK leaves many with a perplexing variety of mental and physical problems. Poverty Concern will work with health agencies and GP to respond to the specific health needs of refugees by undertaking joint work to identify need, improve service provision and accessing services. Poverty Concern will work with the local authority to examine current health provision of refugees.

Housing:

Refugees need accommodation. Many of the housing problems experienced by refugees are common to other groups in the community who rent council or private accommodation. This year Poverty Concern has had a lot of complaints from homeless family, complaining about unfair housing allocation of London borough of housing department. We are conducting investigation and conducting an examination into the housing experience of refugees in the borough and information will be provided to the refugees, local authority housing department and private landlord. Poverty Concern will facilitate a working party to produce leaflets in appropriate language giving details of housing legislation, housing rights, housing advice and information service, as well as conducting housing advocacy with refugees experiencing housing problems.

Advice and Information:

Poverty Concern will develop its role as the central agency for offering advice and information to migrants and refugees in the London borough of Enfield. In addition, poverty concern will maintain and promote its open-door advice service, by providing information, and advice sessions in partnerships with professionals from other local and national agencies and will ensure that such as service is given maximum publicity throughout the refugees' community and voluntary organization. Furthermore, we will also provide social welfare advice and information services to ethnic minorities including those with disabilities and vulnerable, mainly those impacted high cost of living and rising Food price and energy; some our clients sometimes travel from very far and ask for help advice. When they come and visit us, they usually face different of problems such as reported housing repairs, severely mould invested accommodation, inappropriate housing for disabilities and financial and a range of other issues. We sometimes spend hours with one person which goes much longer than our timetabled four hours. It was also at times a very emotional project, with people in severe difficulties financial and personal. We have limited resources, for us it is critical to make everyone happy and pleased with our services when they come us. We also found that most of our service users wanted face to face consultations. This is because of the language barrier, and for trust and cultural reasons, people need to meet us face to face before disclosing their issues. Due to us delivering in person engagement these delays achieving our target advice. So far, we have achieved remarkable outcome, and we have given 221 housing advice and information, and helped 81 women with debit advice and for disrepair housing.

Final Words

We would like to thank all our Board Members, Staff, volunteers and all our service users who have given their energy and commitment to achieve Poverty Concern objectives this year. We would also like to thank our funders for their support. We look forward to continuing to serve our local community to achieve our objectives next year.

Financial Review

Poverty Concern's main funding sources are restricted and non-restricted grants.

Reserve's policy and going concern: The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that Poverty Concern's core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Our volunteers

Poverty Concern is very involved in the community and relies on voluntary help. Around 5 volunteers assist with our on-going activities. We want to thank our volunteers for their loyal support and contribution committee members. The principles and main duties are the same in all cases. Trust and charity, and must accept, ultimate responsibility for directing the

affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

We would like to thank all our Board Members, Staff, volunteers and all our service users who have given their energy and commitment to achieve Poverty Concern objectives. We would also like to thank our funders for their support.

Governance, Structure and Management

Poverty Concern is a private limited company number **06948850**, governed by its Memorandum and Articles of Association. These are wholly based on the Memorandum and Articles of Association of the charity, which is registered with the Charity Commission (number 1163477). New Directors and Trustees are appointed by a resolution of the Directors passed at a special meeting of the Directors. Officers of the charity (Chairperson, Vice-Chairperson, Treasurer and Secretary) are elected by members at the Annual General Meeting and inducted by fellow Directors and Trustees and the Co-ordinator. The overall management of finance is the responsibility of all the Trustees acting on the recommendations of the Chairman, the Treasurer and the Secretary and the advice of the Co-ordinator. The Trustees form the Management Committee, which meets at least quarterly.

Public Benefit

The Trustees confirm that they have complied with their duty under the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit.

Risk management

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity undertakes.
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

The Trustees constantly review risks relevant to the charity. Any risks identified are reported to the Trustees and decisions made on how to minimise risk.

Financial Review

Poverty Concern's main funding sources are restricted and non-restricted grants.

Reserve's policy and going concern

The Board has assessed the charity's requirements for reserves in the light of the main risks to the organisation. As a result, the Board has approved a policy whereby the unrestricted funds not committed, should be held in reserve and maintained at a level which ensures that Poverty Concern's core activity could continue during a period of unforeseen difficulty. The target reserve amount represents at least 6 months' (26 weeks) expenditure and will be reviewed annually.

Statement of Directors' and Trustees' Responsibilities

The Companies Act 2006 requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company. Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, directors, board members, governors or committee members. The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

We would like to thank all our Board Members, Staff, volunteers and all our service users who have given their energy and commitment to achieve Poverty Concern objectives. We would also like to thank our funders for their support.

Signed on their behalf all directors

Ibrahim M Issaq (Director)

22/07/2025

Independent examiner's report to the trustees of Poverty Concern

I report on the accounts of the company for the year ended 30th June 2025, which are set out on pages 13 to 17.

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 charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

It is my responsibility to:

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

Basis of independent examiner's statement

My examination was carried out in accordance with 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 the 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 (other than that disclosed below *) to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006.
- the accounts do not accord with such records:
- where accounts are prepared on an accrual's basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Date: 22/07/2025

Tacts Accountant

Chartered Certified Accountant
TACTS Accountant, 61 Fountains Crescent, Southgate, London N14 6BD

POVERTY CONCERN
INCOME AND EXPENDITURE FOR THE PERIOD ENDING 30TH JUNE 2025

	Notes	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u> <u>2025</u>	<u>Total</u> <u>Funds</u> <u>2024</u>
<u>INCOMING RESOURCES</u>				£	£
Voluntary Income		3,767	-	3,767	8,463
Grants to charitable activities					
Greater London Authority		-	27,960	27,960	-
National Lottery Community Fund			19,900	19,900	
Enfield Voluntary Action		-	1,763	1,763	6,548
London Borough of Enfield		-	5,000	5,000	-
TOTAL INCOMING RESOURCES		3,767	54,623	58,390	15,011
<u>RESOURCES EXPENDED</u>					
Charitable Expenditure	(14)	-	32,449	32,449	27,426
TOTAL RESOURCES EXPENDED		-	32,449	32,449	27,426
Net Incomings (outgoings)		3,767	22,174	25,941	(12,415)
FUNDS BROUGHT FORWARD		4,622	-	4,622	17,037
FUNDS CARRIED FORWARD		8,389	22,174	30,563	4,622

There were no recognised gains or losses for the above period other than those shown in the statement of financial activities for the above financial year. All incoming resources and resources expended are derived from continuing activities.

(The notes attached form parts of this financial statement)

POVERTY CONCERN

BALANCE SHEET AS AT 30TH JUNE 2025

		FUNDS <u>2025</u> £	FUNDS <u>2024</u> £
	Notes		
Fixed Assets		-	-
Current Assets:			
Cash at bank and in hand		31,013	5,022
Current Liability:			
Accruals	(12)	450	400
Net Assets		<u>30,563</u>	<u>4,622</u>
As Represented By:			
Restricted Fund	(13)	22,174	-
Unrestricted Fund		8,389	4,622
Total Funds		<u>30,563</u>	<u>4,622</u>

(The notes form part of this account)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Directors on 22nd July 2025 and signed on their behalf by: -

Mr Ibrahim M Issaq
Director

POVERTY CONCERN
For the year ended 30th June 2025

Notes to the account

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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. Poverty Concern 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).

2. Cash Flow Statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

3. Income

Income is recognised in the period to which it relates, unless specified otherwise by the funder. Project funding is, in general, repayable if not expended within the relevant project. Such income is only recognised to the extent that it ceases to be repayable. The income is accounted for on a receivable basis.

4. Resource Expended

All expenditure is accounted for on an accrual basis and has been included under expenses categories that aggregate all costs for allocation to activities.

5. Tangible fixed assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost, of all fixed assets over their expected useful life.

*This year, the organisation did not have any fixed asset to be depreciated.

6. Taxation

Poverty Concern is a registered charity and is not liable for corporation tax on its income under section 505 of the Income and Corporation Taxes Act 1988 to the extent that it is applied to its charitable activities.

7. The company charity has no paid staff on payroll and trustees are not remunerated.

8. Support Cost

Allocation of 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, and governance costs which support the Charity activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 15.

9. Fund Accounting

Fund accounting unrestricted funds are available to spend on activities that further any of the purposes of charity.

10. Poverty Concern is a company charity limited by guarantee governed by its memorandum and articles of association and does not issue shares.

11. Debtors

The Organisation has no debtors

12. Creditors & Accruals

	2025	2024
	£	£
Professional Fees	450	400
	<u>450</u>	<u>400</u>

13. Analysis of Restricted Fund

	Balance @ 1st Jul 24	Incomings	Outgoings	Balance @ 30th Jun 25
	£	£	£	£
Greater London Authority	-	27,960	20,970	6,990
National Lottery Community Fund	-	19,900	9,716	10,184
Enfield Voluntary Action	-	1,763	1,763	-
London Borough of Enfield	-	5,000	-	5,000
	<u>-</u>	<u>54,623</u>	<u>32,449</u>	<u>22,174</u>

Purpose of grant:

Enfield Voluntary Action is for tackling poverty & equality through the provision of welfare, debt advice, health and wellbeing.

The Mayor Fund is for Community Safety project to encourage Police recruitment from the ethnic minority Communities.

The National Lottery Community Fund is for debt, welfare and energy advice.

Greater London Authority is for adult skills fund for educational programme

London Borough of Enfield is for Enfield safety activities.

14. Charitable Expenditure

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
	£	£	2025 £	2024 £
Outreach & Sessional Workers	-	18,946	18,946	5,632
Training and Workshops	-	1,350	1,350	3,412
Printing, Design & Publicity	-	224	224	255
Community Event & activities	-	975	975	3,769
Rent and Hall Hire	-	8,438	8,438	10,109
Administration & Running Costs	-	1,156	1,156	1,331
Professional & Consultancy fees	-	450	450	400
Equipment and IT expenses	-	-	-	364
Volunteer Expenses	-	910	910	2,154
Total Charitable Expenditure	-	32,449	32,449	27,426

15. Support and Governance Cost

	<u>General Support</u> <u>£</u>	<u>Governance</u> <u>£</u>	<u>Total</u> <u>£</u>
Professional and Consultancy	-	450	450
Administration Cost	1,055	101	1,156
	1,055	551	1,606

16. Movement in Funds

	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>£</u>	<u>Total</u> <u>£</u>
At 1st July 2024	4,622	-	4,622
Surplus/(Deficit) for the year	3,767	22,174	25,941
At 30th June 2025	8,389	22,174	30,563

17. Net Assets Between Funds

	<u>Unrestricted</u> <u>funds</u> <u>£</u>	<u>Restricted</u> <u>funds</u> <u>£</u>	<u>Total</u> <u>Funds</u> <u>£</u>
Fixed Assets	-	-	-
Current Assets	31,013	-	31,013
Current Liabilities	450	-	450
Net Assets as at 30th June 2025	30,563	-	30,563