

**Report of the Trustees
And Unaudited Financial Statements For
The year ended 21 April 2024
For
ISRAAC SOMALI COMMUNITY ASSOCIATION**

ISRAAC SOMALI COMMUNITY ASSOCIATION

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for the Year Ended 21 April 2024**

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ISRAAC SOMALI COMMUNITY ASSOCIATION
Report of the Trustees
for the Year Ended 21 April 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 21 April 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and Administrative Details

Charity Number (CIO)
1170028

Registered Office
54 Cemetery Road
Sheffield
S11 8FP
United Kingdom

Trustees

Mr Adam Yusuf	Prof. Geoff Green
Mr Abdulfatah Sahal	
Mr Omar Barud	
Mr Ahmed Mohamoud	
Ms Faiza Hassan	

Independent Examiner

Egemole & Co Accountants
29 Mansfield Road
Sheffield S12 2AE

Structure, Governance and Management

Governing Document

The charity is controlled by its governing document, a deed or trust, CIO and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Risk Management

The trustees have a duty to identify and review the risks of which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

ON BEHALF OF THE BOARD

Trustee

Geoffrey Green

Date

7th September 2024

**Independent Examiner's Report to the Trustees of
ISRAAC SOMALI COMMUNITY ASSOCIATION**

I report on the accounts for the year ended 21 April 2024 set out on pages three to six.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also directors for the purposes of the 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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

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 43 of the 1993 Act
- to follow the procedures laid down under the General Directions given by the Charity Commission (under Section 43 (7)(b) of the Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

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 report is limited to those matters set out in the statements below. The procedures undertaken do not provide all the evidence that would be required in an audit, consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such 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 statements below.

Independent examiner's statement

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

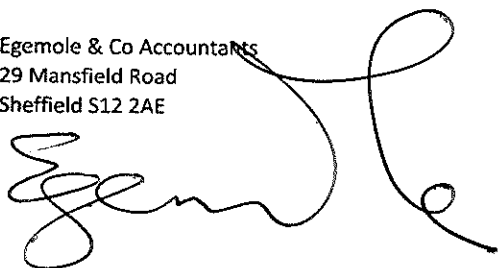
1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Section 394 and 395 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.

Egemole & Co Accountants
29 Mansfield Road
Sheffield S12 2AE



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Date..... 25/07/2024

ISRAAC SOMALI COMMUNITY ASSOCIATION
Statement of Financial Activities
for the Year Ended 21 April 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
INCOMING RESOURCES				
Incoming resources from generated funds				
Bookings and Sales	30,689	-	30,689	39,502
Grants	-	369,041	369,041	334,920
Donations	-	-	-	-
Sheffield City Council Grant lockdown	-	-	-	-
Contributions	-	-	-	5,860
	<u>30,689</u>	<u>369,041</u>	<u>399,730</u>	<u>380,282</u>
RESOURCES EXPENDED				
Governance Costs	-	155,707	155,707	106,478
Activities	-	42,866	42,866	32,349
Running Cost	19,559	41,653	61,212	71,668
Repairs and Maintenance	-	8,367	8,367	9,869
	<u>19,559</u>	<u>248,593</u>	<u>268,152</u>	<u>220,364</u>
NET INCOMING RESOURCES	<u>11,130</u>	<u>120,448</u>	<u>131,578</u>	<u>159,918</u>
Total funds brought forward	<u>195,076</u>	<u>229,761</u>	<u>424,837</u>	<u>264,919</u>
TOTAL FUNDS CARRIED FORWARD	<u>206,206</u>	<u>350,209</u>	<u>556,415</u>	<u>424,837</u>

These notes form part of these financial statements

ISRAAC SOMALI COMMUNITY ASSOCIATION
Balance Sheet
for the Year Ended 21 April 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
Notes				
FIXED ASSETS				
Land & Building	129,930	-	129,930	129,930
CURRENT ASSETS				
Cash at Bank	78,076	350,209	428,285	296,407
TOTAL ASSETS	208,006	350,209	558,215	426,337
CURRENT LIABILITIES				
Accruals	1,800	-	1,800	1,500
Amounts falling after one year 3	-	-	-	-
TOTAL CURENT LIABILITIES	1,800	-	1,800	1,500
TOTAL ASSETS LESS CURENT LIABILITIES	206,206	350,209	556,415	424,837
FUNDS				
Balance b/fwd	195,076	229,761	424,837	264,919
Surplus	11,130	120,448	131,578	159,918
TOTAL FUNDS	206,206	350,209	556,415	424,837

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 21 April 2024. The members have not required the charitable company to obtain an audit of its financial statements for the year ended 21 April 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the Board Of Trustees on
and were signed on its behalf by :

 _____ Trustee

These notes form part of these financial statements
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7th September 2024.

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under the headings that aggregate all cost related category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Land and Building

Land and building are at cost and have not been depreciated because their market value exceeds the book value and the cost of valuation would be out of proportion to any benefit.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 21 April 2024.

3. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

Accruals	Accountancy fee	£
		<u>1,800</u>

ISRAAC SOMAIL COMMUNITY ASSOCIATION
Notes to the Financial Statements - continued
for the Year Ended 21 April 2024

Net movement in funds, included in the above are as follows:

4.MOVEMENT IN FUNDS

	Balance 22/04/2023 £	Incoming resources £	Resources expended £	Balance 21/04/2024 £
Restricted funds				
SCC Family Hub	-	20,000	6,220	13,780
Sheffield City Council	30,083	22,000	33,920	18,163
Yorkshire Sports Foundation ESC	7,780	-	7,780	-
University of Sheffield	10,616	27,228	20,144	17,700
VAS	1,800	8,000	6,115	3,685
South Yorkshire Community Founda	-	12,420	12,420	-
NHS CCG	17,220	-	17,220	-
Tudor trust	48,960	53,650	33,156	69,454
Sharrow Community	-	13,237	13,237	-
Cadent Gas	64,507	118,697	51,345	131,859
Reaching Communities	44,510	91,209	40,151	95,568
Plan UK	-	2,600	2,600	-
Yorkshire Sports Foundation	4,285	-	4,285	-
TOTAL FUNDS	229,761	369,041	248,593	350,209

MOVEMENT IN FUNDS continued

At 22.04.23 £	Net movement in funds £	At 21.04.24 £
424,837	131,578	556,415
424,837	131,578	556,415

ISRAAC SOMALI COMMUNITY ASSOCIATION
Detailed Statement of Financial Activities
for the Year Ended 21 April 2024

INCOMING RESOURCES

	Unrestricted £	Restricted £	2024 £	2023 £
Income	30,689	369,041	399,730	380,282
Total incoming resources	<u>30,689</u>	<u>369,041</u>	<u>399,730</u>	<u>380,282</u>

RESOURCES EXPENDED

Telephone/mobile	-	1,089	1,089	1,003
Accountancy	1,800	-	1,800	1,500
Activities and Events	-	41,681	41,681	32,349
Cleaning	-	5,212	5,212	4,522
Insurance	-	1,433	1,433	955
Salaries & Staff expenses	-	155,707	155,707	106,478
Tutor fees and Training	17,759	21,979	39,738	48,701
Water & Business Rates	-	1,605	1,605	683
Volunteer expenses	-	1,185	1,185	1,042
Light & heat	-	9,302	9,302	12,372
Repair & Maintenance	-	8,367	8,367	9,869
Stationery and Postage	-	1,033	1,033	560
Office Equipment/IT	-	-	-	330
Total Resources Expended	<u>19,559</u>	<u>248,593</u>	<u>268,152</u>	<u>220,364</u>
NET INCOME	11,130	120,448	131,578	159,918

This page does not form part of the statutory financial statements