

**ISLINGTON BAMER ADVICE ALLIANCE (ibaa)**

**Annual Report and Financial Statement**

**For the year ended 31 March 2024**

**ISLINGTON BAMER ADVICE ALLIANCE (ibaa)**  
**Trustees' Annual Report for the year ending 31<sup>st</sup> March 2024**

The Trustees, who are also the directors for the purposes of company law, present their report and the independently examined financial statements of the Charity for the year ended 31<sup>st</sup> March 2024.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered charity name:** ISLINGTON BAMER ADVICE ALLIANCE (ibaa)

**Charity registration number:** 1183946

**Registered office:** C/o EOU, Resource for London

356 Holloway Road

London

N7 6PA

**Trustees:**

Mulat Haregot — **Chair and Trustee**

Gulal Bakir — **Treasurer and Trustee**

Senait Gebrehiwet — **Secretary and Trustee**

Hanif Ahmed — **Trustee**

Yussuf Ahmed — **Trustee**

**Independent Examiner:**

BK Community Accountant Ltd

Chartered Certified Accountant

124 City Road,

London, EC1V 2NX

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## **IBAA Background and Objectives**

The Islington BAMER Advice Alliance (ibaa) is a Charitable Incorporated Organisation (CIO) established on 18 June 2019 to support the need of Black, Asian, Minority Ethnic and Refugee Communities in the United Kingdom.

ibaa is a network of Islington-based information, advice, support and guidance providers and infrastructure organisation which delivers support on housing, welfare benefits, job search, immigration and other re-settlement issues to the most disadvantaged, vulnerable and hard-to-reach BAMER communities in the London Borough of Islington [particularly migrants and asylum seekers].

### **Objectives, as laid out in its constitution, are:-**

1. The relief of poverty amongst persons living or working in the Greater London area and in particular providing such persons from Black, Asian, minority Ethnic and Refugee [BAMER] communities resident or working in the London borough of Islington [the benefits area] by the provision of:
  - a. Information, advocacy and advice;
  - b. Legal services;
  - c. Education and training, which they could not otherwise obtain due to a lack of means or which it would not be reasonably practicable or appropriate to obtain elsewhere.
2. To promote the voluntary sector which provides advice and support for BAMER communities for the benefit of the public in the area of benefit by:
  - a. Developing skills and capacity to deliver quality advice by frontline staff and to improve other functions such as governance;
  - b. Facilitate the creation of new voluntary organisations to meet unmet charitable needs/develop new services and extend existing services to meet charitable needs;
3. To extend the advice and help available to BAMERs in Islington by facilitating partnership and co-operation
  - a. in the broader voluntary sector. ["Voluntary Sector" is defined as "Charities and voluntary organisations"]
  - b. among the organisations in the benefits area, including commercial organisations, charities, local authorities, churches, schools and other profit and not-for-profit institutions.

## Overview of the Charity for the Period 1<sup>st</sup> April 2023 – 31<sup>st</sup> March 2024

IBAA's member organisations advisers work tirelessly to ensuring that our communities survive and thrive. We supported thousands of people to improve and have access to social welfare and immigration services, housing, financial support, healthcare, education, and support against domestic abuse/violence. From children and youth empowerment programs to mentorship, career development, and mental health support.

The ongoing economic crisis, migration patterns, the Russia-Ukraine conflict, and Palestine-Israeli conflict have prompted a financial emergency within our communities. In addition to the economic impact, these challenges also affect mental health. IBAA members individuals are dedicated to helping communities alleviate stress and secure access to sufficient food for their daily needs and overall health. This impacted already disadvantaged BAMER communities, causing an upsurge of demand for our service by 35% over the 12 months (an increase of 21% in the first 6 months and by 14% during the second half of the monitoring period). Our advisors provided direct help to 5596 Islington residents. On average, the ibaa partnership supported 10 - 12 residents each day in one-to-one sessions. On top of this, 8 - 9 group sessions or workshops were delivered each week by the partnerships.

### Main activities

#### Partnerships and Membership:

In the last 12 months ibaa, a Consortium of 7 BAMER Advice, information, Support and Guidance giving organisations, namely the Evelyn Oldfield Unit (EOU), Islington Bangladesh Association (IBA), Kurdish and Middle Eastern Women's Organisation (KMEWO), Islington Somali Community (ISC), IMECE Women's Centre, and Eritrean Community in the United Kingdom (ECUK), continued its work within the Islington Strategic Advice Partners.

Our membership application to new charities is open , and we hope we will be able to expand our partnership in the following months and grow the capacity of the BAMER-led community sector. We are continuously improving our internal communication policies and strategies, ensuring the best standards are implemented and adhered to across the partnership. We have a monthly newsletter for Trustees and Advisors which provides an overview of the main developments, links to additional resources as well as general updates about the 3<sup>rd</sup> sector and services and events in Islington. The ibaa partnership tirelessly argued for the needs of BAMER communities and represented its member organisations at various meetings and events. The Alliance worked towards strengthening the voice of residents from BAMER backgrounds by ensuring their concerns were raised and their interests represented. It maintained active partnerships with other advice-providing agencies in Islington, mainly with Citizens Advice and Islington Law Centre. We attend all relevant meetings and social engagements as possible (either the Coordinator or the Chair) to ensure ibaa is represented and can represent the voice of the communities.

## Fundraising and Capacity Building

As previously reported, the ibaa partnership has been awarded £400,000 in January 2024 for the next 4 years from the London Borough of Islington (LBI) and also secured additional funding of £28,380 from the Cripple Gate Foundation over 3 years towards a one-day salary and associated costs for the ibaa Advice Co-ordinator. The insufficient financial resources and lack of financial support for charity organisations have caused huge pressure on ibaa and all the partners over the past 12 months. As well as Cloudesley Welfare Grants Scheme as a referral partner extended until December 2024, which enabled us to provide small grants to clients on a low income.

## Promotions, Marketing and Outreach

Since the last report, ibaa made significant progress when it comes to promotion and communication. Ibaa continues to grow its online presence and update our websites, and social media (Facebook, Instagram, Twitter, and LinkedIn) frequently to promote ibaa to advertise our services to the wider public. Through these platforms, we opened an opportunity to a new member organisations and case workers from Adult Services to join. Everyone can contact us through the enquiry form on our website. The websites also provide direct links to the member organisations' websites as our service providers. We also have leaflets, both in print and in electronic versions, which are accessible on our websites and distributed at events and during online and offline outreach.

## Advice and other services:

Between April 2023 and March 2024, our advisors provided direct help to **5596 Islington residents**. This marks a significant increase from the previous year when 5286 residents were supported (an increase of 5%). This growth was a combination of:

a) an increase in demand due to the Cost of Living crisis, remnants of the Covid Pandemic, war in Ukraine and around the world, furthering of the hostile environment immigration policies;

B) the post-Pandemic recovery of group services and activities.

Of the individuals supported, **1915 were engaged in group activities and we delivered 5286 one-on-one appointments and 295 group sessions.**

Overall, the services included:-

- the provision of information, advice, support and guidance on housing, welfare benefits, utilities, employment, education, health and other settlement issues.
- Triage work, Referrals, and signposting
- Benefits Checks and Income maximization interventions
- Appeals, form-filling, filing of various applications
- Following up on cases of clients with statutory services
- Negotiating and representing on behalf of a client
- Interpreting and Translating
- Provision of Resources

- Support in accessing financial help, including 3<sup>rd</sup> party grants
- Emotional support
- Outreach work
- Compiling cases for tribunals and accompanying clients to tribunals

The main areas of help included:

- Housing, Homelessness – 855 interventions
- Welfare Benefits, assessment, information/form filling - 1436 interventions
- Financial health, Income maximisation, debt and money management - 315 interventions
- Employment, training and business advice – 288 interventions
- Consumer rights – 635 interventions
- Domestic Violence, VAWG, FGM – 415 interventions

Other areas of help concerned legal support, hate crime and violence, immigration casework, personal care and mental health support, interpreting and translating, and digital exclusion interventions.

The group support provided included the ESOL classes (both online and in-person), wellbeing workshops for elderly residents, after-school educational activities for children, leisure workshops (such as embroidery and other creative workshops), various mental health-focused sessions (depression, mindfulness, personal care), Digital Inclusion sessions, Covid support and awareness events, NHS and children health workshops. Ibaa members also organised numerous events organised for communities to celebrate national, religious, and culturally-specific holidays, mark refugee week, and more. There was also additional support for women related to financial education to increase their money management capabilities.

## **Cost of Living & Mental Health**

Our proven track record of working effectively with Islington BAMER communities and asylum seekers showcases our unwavering dedication and ability to make a significant impact. By addressing health and social inequalities, facilitating social integration, and providing comprehensive support services, we are not just changing lives; we are transforming the BAMER society in Islington.

Poverty can affect someone's health when financial resources are insufficient to meet their basic living needs, such as adequate heating for the home, appropriate nutrition and clothing. As housing costs have a big effect on proportion of people that find themselves in poverty. Different communities understand and talk about mental health in different ways.

In some communities, mental health problems are rarely recognised or spoken about. They may be seen as shameful or embarrassing. This can discourage people from talking about their mental health or seeing their GP for help.

This pressure is adding to frontline staff who takes on people's worries and stresses and becomes overwhelmed. The demand for our services far exceeds our capacity and all partners had to put up waiting lists.

## CASE STUDIES

Mr. X approached us for assistance after his account with Universal Credit was closed. He lives with his wife and their two young children, and both he and his wife are dealing with long-term illnesses. Upon Mr. X's status changing from being granted Leave to Remain (LTR) in the UK for 5 years to an indefinite Leave to Remain, Universal Credit closed his account and stopped the payments. Mr. X claimed to have already provided proof of his status change. In response, our dedicated adviser immediately recommended to seek support from a food bank, as the family had run out of money and had young children to care for.

As the dedicated adviser continued to work with Mr. X, she successfully persuaded Universal Credit to reconsider the situation and agreed to reopen the account. However, she didn't stop there. Recognizing the complexity of the issue after discussing it with Mr. X, she suggested that both Mr. X and his wife should consider applying for Personal Independence Payment (PIP) due to their health issues. Mr. X was initially unaware of this option but expressed willingness to apply if he received assistance.

They proceeded with the PIP application, underwent the health assessment, and after a 10-week wait, they were awarded the high-rate PIP allowance. The family expressed their gratitude and happiness, as they were now in a much better financial position. We were incredibly pleased to have been able to positively impact their lives through our communication and support.

H is a 69-year-old woman who has been receiving support for several years. Halima lives alone, has limited English proficiency, and is on a low income. She struggles with depression and suffers from arthritis in both knees, which affects her mobility and independence. Due to her health conditions, she has been isolated from the wider community and finds it difficult to leave her home. An ISC support worker listened to H's concerns and found out that she was in fuel debt and needed support to socialize and find gentle exercise activities. The support worker referred H to Islington Shine for a home visit to help minimize her fuel costs. Additionally, the support worker encouraged H to attend a weekly Somali-speaking social group and participate in chair yoga at a local community organization. Another individual, LO, sought assistance from Islington Somali Community after being denied Universal Credit due to failing the habitual residence test. LO, a Swedish national with pre-settled status and an infant baby, had no recourse to public funds. The income maximization team sought help in facilitating LO's access to Universal Credit. Through their support, LO secured a job as a carer and eventually gained acceptance onto Universal Credit. Currently, she is settled in her job, and her daughter attends daycare, with 85% of the cost funded by Universal Credit.

Widow K Q is a vulnerable, single, widowed woman aged 54. She has no children or family members around and is struggling with language barriers, making it difficult for her to manage several aspects of her life. She reached out for help in 2021 due to a housing issue, while her husband was battling cancer. Unfortunately, he passed away in February 2022.

Our dedicated adviser successfully helped her navigate the challenge of keeping her accommodation after her husband's passing. She also received professional support to address her multiple utility bills and benefit debts. Additionally, she has been emotionally supported and included in all our activities.

Our staff assists her weekly with various needs, such as translation, GP appointments and reports, referrals, communication with statutory departments and other relevant service providers, filling out applications, and managing her benefits and entitlements. Despite being registered for several ESOL classes, she has been unable to engage due to a learning disability. As a result, our staff has communicated with her GP and requested an assessment for her learning disability, which is still ongoing.

We continue to provide her with general advice and emotional support while making efforts to include her in all our activities to address her isolation and exclusion.



### **Increasing the partnership's capacity**

The priority in 2024/2025 is continue to increase the capacity of our partnership to ensure that ibaa is a well-established and well-trusted organisation. This includes more support for the BAMER-led groups beyond the immediate needs of the Advice Project, supporting their growth and expertise. We recognise triage work is putting pressure on the advice staff. By creating and implementing improved referral mechanisms, we hope to ease the administrative pressure on the frontline staff and limit the waiting time for the clients.

We plan to co-operate closely with the EOU in delivering this support, such as through organising training, joined fundraising, sharing resources, and implementing the best policies and procedures.

Furthermore, we aim to bring additional organisations to the network, which would further strengthen the reach and expertise of ibaa. We will focus on securing additional funding for the 6<sup>th</sup> advice worker based at this organisation, hence increasing the capacity of our front-line services.

### **Impact of the Cost of Living & Mental Health**

In today's society, the impact of the cost of living on mental health within BAMER (Black, Asian, Minority Ethnic, and Refugee) communities has become a cause for concern. Amidst the challenges of poverty, mental health problems are also on the rise, but often go unrecognised or unspoken about within these communities. There is a stigma associated with mental health, making it difficult for individuals to openly discuss their struggles or seek help. This can be attributed to a variety of barriers, including the stigmatisation of mental health issues, lack of awareness about available support, language barriers, distrust of formal healthcare services, financial constraints, and a sense of not being heard or understood by healthcare professionals.

In light of this urgent issue, our upcoming 2024/25 plan aims to actively address and alleviate these barriers. The plan will endeavor to foster an environment where BAMER communities are encouraged to openly express their emotions and seek professional support without fear of judgment or shame. By providing accessible resources and support networks, we hope to empower individuals within these communities to recognize, address, and manage their mental health challenges.

### **PR, Marketing and Communication**

We recognise triage work is putting pressure on the advice staff. By creating and implementing improved referral mechanisms, we hope to ease the administrative pressure on the frontline staff and limit the waiting time for the clients.

Overall, we hope to improve internal (within the partnership) and external (public relations) communication. Internally, we hope to provide more opportunities for all members to come together in the Trustee and Advisory board meetings, Supervision Meetings, as well as various outings and teambuilding initiatives. We hope this will strengthen the bonds between the partners, and therefore the strength of the partnership as such.

We plan to rebrand ibaa to give the organisation a clear and professional identity. This will help us demonstrate our case with greater appeal to the partners and potential funders.

We will also continue to develop our websites and social media to ensure greater engagement and reach.

## **Gender Equality**

The organisation will also stay committed to fighting for gender equality and will focus on issues that disproportionately affect women. We will provide advice and support to women to increase their financial capabilities and improve their money management skills.

As predicted in the previous report, we have seen an increase in domestic violence and gender-based violence during the period marked by the Cost of Living Crisis. We plan to increase our support for survivors of domestic violence, abuse, honour-based violence, VAWG and FGM. Our advisors will offer emotional support as well as assistance in accessing professional and legal support, such as solicitors, counselling and therapy, and social services. On top of this, ibaa will provide or help access necessary training and resources to ensure front-line services remain trauma-informed and up-to-date with guidance and good practice in the field.

Currently, we do not work with BAMER-led groups supporting LGBTQ+ and Queer communities, which might cause the potential exclusion of some residents from our services. We will continue to explore potential partners with whom we could develop services for the LGBTQ+ and Queer communities in a way that would be professional, sensitive and culturally appropriate.

## **Immigration**

We also aim to provide more advice on immigration-related needs which are specific to BAMER communities in the UK and Islington. Unfortunately, there continues to be a lack of immigration support provision across the services in Islington / London and as a generalist provider, we do not hold the necessary certification to provide more complex immigration casework. The majority of our clients do have dealings with Home Office and have various restrictions on their immigration status (NRPF, BRP, limited leave to remain, etc) so we support them with the issues not directly connected to their immigration cases (such as securing benefits if they are entitled to them, helping with housing/homelessness applications, providing interpreting and emotional support etc.). Currently, we do provide help to the extent we are allowed to under government regulations (basic information dissemination).

We are working to address this in our fundraising efforts to get OISC Level 1 for all ibaa providers and increase the availability across Islington (London). We will aim to secure OISC certification for all advisors to ensure ibaa can offer factual and appropriate support. By doing so, we will also work with other partner groups and organisations with the aim to increase the capacity and capability of ibaa.

## **Fundraising**

IBAA managed to secure a fund from Voluntary And Community Sector from 1<sup>st</sup> of April 2024 to 31<sup>st</sup> March 2028. A renewed core grant for IBAA would address challenges related to core costs, leverage funding, enhance management and administration, promote consortium development and expand advisory services. IBAA can create a stronger, more sustainable platform for delivering advice services, ensuring the well-being and empowerment of Islington residents while fostering collaboration among local BAMER advice providers.

Fundraising continues to be the priority for ibaa as it significantly limits our growth and ability to support all who need our services. We are also looking at the possibility to submit applications in cooperation with other advice providers. We will work tirelessly to secure funding as we know our communities depend on the accessibility of ibaa's services.

We will be actively exploring avenues to secure funding for our advice service. The goal is to bring all ibaa advisors to the full-term staff as well as additional 6<sup>th</sup> advisors (initially part-time) who would be based at the new ibaa member organisation.

## **Financial Review**

### **Public benefit statement**

In shaping our objectives for the year and planning our activities, the trustees have considered §17 of the Charity Act 2011 and the Charity Commission's guidance on public benefit, including the guidance on 'public benefit' running a charity (PD2). The achievements above demonstrate the public benefit arising from Charity activities.

### **Risk Management**

The trustees have assessed the major risks to which ibaa is exposed and are satisfied that systems are in place to mitigate exposure to the major risks including maintaining a risk register, which is reviewed annually. On top of this, appropriate steps are then taken to mitigate them in day-to-day operations.

### **Investment Policy**

The Charity does not produce a sufficient surplus to invest, as priority must be given to building our unrestricted reserves.

## **Fundraising**

The IBAA partnership is dedicated to securing funding for BAMERs' organisations so that they can operate on an equal footing with mainstream advice providers. We have devised a robust income generation strategy to obtain funds from trusts, foundations, and individual donors. This fundraising strategy is shaped by the unmet need for advice services from BAMEs in Islington and ensures that we can diversify our income to ensure a consistent and stable flow of resources. Our goal is to achieve the highest fundraising standards and maintain transparency.

The funding is targeted at two distinct aspects of our work – the direct advice services delivery and the 2<sup>nd</sup> tier support for the BAMER-led organisations that are members of the partnership. On top of this, the plan addresses the core costs of the partnership, ensuring we can run our day-to-day operations as well as invest in our future development. As per this strategy, the organisation aims to increase income by 55% in 2024/2025, with annual increments from then onwards between 6-4%. Over 10 years, we aim to increase our core annual income by at least 146%.

The Islington BAMER Advice Alliance has secured funding from the London Borough of Islington (LBI) £400,000 from April 2024 - March 2028 with annual income of £100,000 per annum over four years.

The Islington BAMER Advice Alliance has also secured £28,380 secured funding over three years from the Cripple Gate Foundation from October 2024 – September 2027. with annual income of £9,460 per annum over three years.

As stated in the "Strategic Plan" Section, we aim to acquire income from individuals and grant-making institutions. The bids we plan to submit include applications for additional funding from the City Bridge Foundation, National Lottery Community Fund, the Mayor of London and the Greater London Authority in order to aid our operations and strategic growth. Our objective is also to increase the contracted hours of the advice services, making support accessible to more Islington residents.

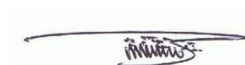
## Trustees' responsibilities

Charity law requires trustees, to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the results of the company at that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently.
- make judgments and estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any materials departures disclosed and explained in the financial statements.
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charity Act.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps and detecting fraud and other irregularities.



**Mulat Haregot**  
**IBAA, Chair and Trustee**

Date: 16/01/2025

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF ISLINGTON BAMER ADVICE ALLIANCE (IBAA)**

I report to the trustees on my examination of the financial statements of ISLINGTON BAMER ADVICE ALLIANCE (IBAA) ('the charity') for the year ending 31<sup>st</sup> March 2024.

**Responsibilities and basis of the report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for Independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent Examiner's Statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Certified Chartered Accountants (ACCA), which is one of the listed bodies.

I have completed my examination; I confirm that no matters have come to my attention in connection with the examination giving me cause to believe;

1. Accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act;  
or
2. The financial statements do not accord with those records ;  
or
3. The financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination:  
or
4. The financial statements have not been prepared in accordance with the methods and principles of the statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn

in this report in order to enable a proper understanding of the accounts to be reached.

**Signed:**



16/01/2025

**Md Iqbal Hossain MBA, ACCA  
BK COMMUNITY ACCOUNTANT LTD  
Chartered Certified Accountant  
124 City Road,  
London. EC1V 2NX.**

**ISLINGTON BAMER ADVICE ALLIANCE (IBAA)**  
**Statement of Financial Activities**  
**31<sup>st</sup> March 2024**

<b>Incoming / Expenditure Resources</b>	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>TOTAL Funds 2024</b>	<b>TOTAL Funds 2023</b>
<b>Income and endowments:</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations & Legacies	7	500	103,000	103,500	113,023
Total Income		500 =====	103,000 =====	103,500 =====	113,023 =====
<b>Expenditure:</b>					
Charitable Activities	8	-	99,804	99,804	107,113
Total expenditure		- =====	99,804 =====	99,804 =====	107,113 =====
Net Income & net movement in funds		500 =====	3,196 =====	3,696 =====	5,910 =====
<b>Reconciliation of funds:</b>					
Total funds brought forward		477	25,247	25,724	19,814
Total funds carried forward		977 =====	28,443 =====	29,420 =====	25,724 =====

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

**The notes on pages 20 to 22 form part of these financial statements.**

<b>ISLINGTON BAMER ADVICE ALLIANCE (IBAA)</b> <b>Company Limited by Guarantee</b> <b>Statement of financial position</b> <b>31<sup>st</sup> March 2024</b>					
<b>FIXED ASSETS</b>	<b>Note</b>		<b>2024</b>		<b>2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Tangible Fixed Assets</b>	<b>12</b>	-	-	<b>1,345</b> -----	<b>922</b> -----
<b>Current Assets</b>					
<b>Cash at Bank and hand</b>		-	<b>28,375</b>	-	<b>25,102</b>
<b>Debtors</b>	<b>13</b>	-	-	-	-
<b>Total Current Assets</b>		- -----	<b>28,375</b> -----	- -----	<b>25,102</b> -----
<b>Current Liabilities</b>					
<b>Creditors: Amounts falling due within one year</b>	<b>14</b>	-	<b>(300)</b> -----	-	<b>(300)</b> -----
<b>Net current Assets</b>		-	-	<b>28,075</b> -----	<b>24,802</b> -----
<b>Net Assets</b>				<b>29,420</b> =====	<b>25,724</b> =====
<b>Funds of the charity:</b>					
<b>Unrestricted Funds</b>	<b>15</b>	-	-	<b>977</b>	<b>477</b>
<b>Restricted Funds</b>	<b>15</b>	-	-	<b>28,443</b>	<b>25,247</b>
<b>Total Charity Funds</b>		-	-	<b>29,420</b> =====	<b>25,724</b> =====

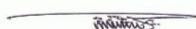
For the year ending 31<sup>st</sup> March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees'/Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the board of trustees and authorised for issue on 16<sup>th</sup> January 2025, and are signed on behalf of the board by:

Signed



Mulat Haregot  
IBAA Chair and Trustee

**The notes on pages 20 to 22 form part of these financial statements.**



# **Notes to the financial statements for the year ended 31<sup>st</sup> March 2024**

## **1. General Information**

The Charity is CIO registered in England & Wales. The address of the registered office is 356 Holloway Road, London, N7 6PA.

## **2. Statement of Compliance**

These financial statements have been prepared in compliance with FRS102,' 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**

### **Incoming resources**

Voluntary income and donation are included in incoming resources when they are receivable except when the donors specify that they must be used in future accounting periods or the donor's conditions have not been fulfilled, then income is deferred. The income from fundraising ventures is shown gross.

### **Donated services and facilities**

Income from donated services and facilities is included in incoming resources at a valuation, which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

### **Resources expended**

Resources expended are included in the statement of financial activities on an accrual's basis, inclusive of any VAT, which cannot be recovered. Expenditure, which is directly attributable to specific activities, has been included in these cost categories, where costs are attributable to more than one activity, they have been apportioned across the cost of generating funds on a basis consistent with the use of these resources.

The cost of generating funds includes salaries, direct expenditure and overhead costs of the staff who promote fundraising including events.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

### **Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund together with a fair allocation of management and support costs.

Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.

Designated funds are unrestricted funds earmarked by the management committee for particular purposes.

## **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 and 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.

## **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, an advantage has been taken of the following disclosure exemption: No cash flow statement has been presented for the company.

## **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

## **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 projects or commitments.

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, receipts are 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 can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted

funds unless there is a contractual requirement for it to be spent on a particular purpose and returned unspent, in which case it may be regarded as restricted.

## **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 the 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.

## **Tangible Assets**

All fixed assets are initially recorded at cost.

## **Depreciation**

Depreciation is calculated to write off the cost or valuation of assets, less its residual value, over the useful economic life of those assets as follows:  
Furniture & Equipment 20% reducing balance.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

## **4. Limited by guarantee**

The company is limited by guarantee without share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member.

## 5. Pensions and other post-retirement benefits

All staff has been offered a pension contribution recognised by HMRC. All staff has opted out so there are no pension assets to administer and there are no other post-retirement benefits funded by the charity.

## 6. Financial Instruments:

Carrying amount: Debt instruments on the balance sheet represent real and fair value. Financial liabilities on the balance sheet represent real and fair value.

## 7. Income from donations and legacies

Grants, donations and legacies:	Unrestricted Funds	Restricted Funds	2024	2023
	£	£	£	£
<b>Donations:</b>				
<b>Cripple gate Foundation</b>	-	8,000	8,000	9,600
<b>Islington Borough</b>	-	95,000	95,000	95,000
<b>Richard Cloudesley</b>	-	-	-	3,000
<b>The Locality</b>	-	-	-	5,000
<b>Small Donation</b>	500	-	500	423
<b>TOTAL</b>	500 =====	103,000 =====	103,500 =====	113,023 =====

## 8. Cost Analysis

	2024	2023
	£	£
Project Cost - Partners Allocation	85,472	87,403
Salary including Pension	11,278	14,941
Accounts & Payroll	340	565
Consultancy & Recruitment	299	1,625
Insurance	-	649
Printing, Stationery & AGM	1,107	872
Compliance	-	40
Telephone, internet & website	972	1,018
Depreciation	336	-
<b>Total</b>	99,804 =====	107,113 =====

## 9. Staff Cost

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

### Employees:

	2024	2023
	£	£
Salary	10,838	14,620
Pension	440	322
<b>Total</b>	11,278 =====	14,941 =====

**No employee earned more than £60,000 during the year (2023: nil).**

## 10. Trustee remuneration and expenses:

SORP 2015 requires the following statements to be made:

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

## 11. Related parties:

There are no related party transactions during the year.

## 12. Fixed Assets

	Computer Equipment	Total
	£	£
<b>Cost</b>		
On 1 April 2023	922	922
Additions	759	759
Disposals	-	-
On 31 March 2024	1,681	1,681
<b>Depreciation</b>		
On 1 April 2023	-	-
Disposals	-	-
Charge this period	336	336
On 31 March 2024	336	336
<b>Net book value</b>		
On 31 March 2024	1,345	1,345
On 31 March 2023	922	922

## 13. Debtors:

	2024	2023
	£	£
Trade Debtors	-	-
	-	-
Total	=====	=====

## 14. Creditors: amounts falling due within one year

	2024	2023
	£	£
Independent Examination fees	300	300
Total	300 =====	300 =====