

Spot Project
Annual Financial Statements
For the year ended 31 May 2023



Charity number: 1184662

**31a Scarborough Street
London
E1 8DR**

Spot Project

(A Charitable Incorporated Organisation)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 May 2023

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Information

Charity name: Spot Project
Charity Registration number: 1184662

Trustees

Bilal Abdul-Khaliq
Shahima Khanum
Nurma Khanum
Fatima Batrane

Chair

Bank

Lloyds Bank
25 Gresham Street
London
EC2V 7HN

Solicitors

Kuddus Solicitors
94 Whitechapel Road
London E1 1JQ

Auditors

Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
93 Stainsby Road
London E14 6JL



Trustee Annual Report

Period - 1st June 2022 to 31st May 2023

Who we are

SPOT Project is a charity dedicated to the development of the new generation in Africa and around the world. Our primary goals focus on meeting the educational needs of society and equipping individuals with the skills necessary for their prosperity.

Our Governance

SPOT Project is a Charitable Incorporated Organisation where the trustees are the sole members. The charity's governing document is based on the foundation model of a charitable incorporated organisation.

Recruitment & Appointment of New Trustees

Apart from the initial charity trustees, every trustee must be appointed by a resolution passed at a properly convened meeting of the charity trustees. In selecting individuals for appointment, the trustees must consider the skills, knowledge, and experience required for the effective administration of the charitable incorporated organisation model run by SPOT.

Reserves

The reserves policy of SPOT Project is to hold reserves sufficient to cover three months' salary and three months' running costs (utilities and rent) to ensure adaptability to any changes in income and expenditure. Currently, we are operating with reserves significantly beyond this threshold

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Strategic Report, the Annual Report, and the financial statements in accordance with applicable law and regulations. The Trustees must not approve the

financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and charity and of the application of resources, including the income and expenditure of the group for that period.

Our Vision

To see a world where we empower every individual to be the best they can through education and development.

Our Mission

SPOT Project aims to illuminate the hearts, faces, and minds of underprivileged individuals around the world.

- *Education:* We aim to build institutions to educate, develop, and empower individuals with essential skills to fulfill their potential.
- *Development:* We provide access to basic necessities to improve living conditions for all individuals.
- *Empower:* We motivate a generation that contributes to a better world.

Our Principles:

- Youth
- Support/Empowerment
- Development
- Transparency
- Standards
- Opportunity
- Legacy Building
- Helping/Changing society

What the Charity Does:

- General Charitable Purposes
- Education/training
- Advancement of Health or Saving of Lives
- Prevention or Relief of Poverty
- Religious Activities

Who the Charity Helps:

- Children/young People
- Elderly/old People
- People With Disabilities
- The General Public/mankind

How the Charity Helps:

- Provides Human Resources
- Provides Buildings/facilities/open Space
- Provides Services
- Provides Advocacy/advice/information

Where the Charity Operates:

- Throughout England and Wales
- The Gambia

The Charity's Objectives

- The advancement of the Islamic religion, including religious education for the public benefit.
- To advance education for the public benefit of young people in The Gambia and the developing world.
- To promote and protect good health for the public benefit of people in The Gambia and the developing world.
- The prevention or relief of poverty for the public benefit in The Gambia as the trustees shall determine.
- To promote the provision of facilities for recreation or other leisure time occupation for individuals who need such facilities due to youth, age, gender, financial hardship, or social and economic circumstances.

Strategy

In this financial year, SPOT Project continued to build on the foundations established in previous years. Our core focus remains on educating and developing young people, particularly through projects like building schools and mosques, constructing boreholes for sustainable water access, and supporting orphans and the needy.

Main Activities Carried Out to Meet the Objectives:

- Started the construction for the Girls School and Multi-Purpose Centre.
- Continued the building of the water boreholes project, benefiting over 1,000 people.
- Launch and continuation of a successful Zakat distribution program.
- Final stages of completing the primary school project.
- Continued the expansion of the orphan sponsorship program.
- Delivery of food parcels in the UK to support single parents, the disabled, the elderly, and financially struggling families.

Volunteers Contribution to the Charity:

Volunteers remain vital to our operations. We have a team of over 30 registered volunteers who have worked closely with us, some even traveling to The Gambia to witness firsthand the impact of their efforts. These experiences have been transformative not only for the beneficiaries but also for the volunteers themselves. We plan to expand our volunteer base in the coming year.

Main Achievements of the Year:

- Fundraising for and the allocation of land for the Girls School & Multi-Purpose Centre.
- Completion of 75 water boreholes.
- Ongoing success of the Zakat program.
- Progress in fundraising for additional schools and mosques.
- Near completion of the primary school.
- Launch of the orphan sponsorship program.
- Delivery of food parcels to those in need in the UK.

Financial Review

For the financial year ending 31st May 2023, SPOT Project's total income was £1,775,313, a significant increase from £1,380,255 in the previous year. The total expenditure for the year was £1,824,118, up from £1,005,012 in the prior year, reflecting the increased scale of our activities.

Income:

The charity received £1,775,313, with £1,446,458 from restricted funds and £328,855 from unrestricted funds.

Expenditure:

The charity's total expenditure was £1,824,118, with £1,267,210 allocated to charitable activities and £556,908 to fundraising and administrative costs.

The charity ended the year with net assets of £1,586,216, a slight decrease from £1,635,021 in the previous year. This includes £691,181 in unrestricted funds and £895,035 in restricted funds.

Going Concern:

The trustees have assessed that the charity has adequate resources to continue operating for at least the next 12 months, thanks to a strong financial position and prudent reserves management.

Change of Financial Year:

The financial year-end was aligned with the academic year in The Gambia to facilitate better planning and project execution.

Conclusion

The financial year ending 31st May 2023 has been a pivotal period for SPOT Project, marked by significant growth and impactful achievements. Despite facing global economic challenges and the ongoing recovery from the pandemic, our charity has demonstrated resilience, adaptability, and unwavering commitment to its mission.

This year, we successfully increased our income to £1,775,313, reflecting the generosity of our donors and the effectiveness of our fundraising strategies. The considerable increase in restricted funds highlights the trust our supporters place in our specific projects, particularly in the areas of education, water provision, and poverty relief. Our expenditure also grew to £1,824,118, a testament to our expanded operations and the broader scope of our charitable activities.

Key milestones, such as the completion of 75 water boreholes, the ongoing success of our Zakat distribution program, and the near completion of the primary school, underscore our dedication to creating long-lasting change in the communities we serve. The allocation of land and the detailed planning for the Girls School & Multi-Purpose Centre demonstrate our forward-thinking approach and our commitment to addressing the educational needs of the next generation, particularly in The Gambia.

Volunteers have remained at the heart of our operations, and their contributions have been invaluable. Their involvement not only enhances our capacity to deliver services but also enriches the lives of the volunteers themselves, fostering a deeper connection to our cause and the communities we support.

Financially, we have maintained a robust position with net assets of £1,586,216 at year-end, ensuring that we are well-equipped to navigate future uncertainties. Our prudent reserves policy and strong governance framework have provided a solid foundation for sustainable growth, enabling us to continue our work with confidence.

Looking ahead, we are excited about the prospects of furthering our mission. The groundwork laid this year, particularly in project planning and community engagement, will allow us to scale our impact even more in the coming year. We remain focused on our core objectives: empowering individuals through education, improving living conditions through development projects, and providing essential support to those in need.

As we move forward, we are committed to deepening our impact, expanding our reach, and continuously improving our strategies to better serve our beneficiaries. We are grateful for the continued support of our donors, volunteers, and partners, and we look forward to another year of growth, learning, and meaningful change.

SPOT Project is not just a charity; it is a movement towards a more educated, developed, and empowered world. Together, with your support, we are building a brighter future for all.



Bilal Abdul-Khaliq

Spot Project Chair

22nd September 2024

THE SPOT PROJECT
(A Charitable Incorporated Organisation)
Independent Auditor's Report
for the year ended 31 May 2023

Opinion

We have audited the accounts of The Spot Project (the 'charity') for the year ended 31 May 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, principal accounting policies and the notes to the accounts. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion, the accounts:

- Give a true and fair view of the state of the charity's affairs as at 31 May 2023 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the accounts, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the accounts is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability

to continue as a going concern for a period of at least twelve months from when the accounts are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report and accounts, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the accounts; or — Sufficient accounting records have not been kept; or
- The accounts are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the charity through discussions with management, and from our knowledge and experience of the sector, and assessed compliance.
- We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
 - Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
 - Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.
- Checking and making enquiries of unusual transactions.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance.

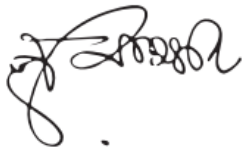
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and with regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Nur Ahmed Chowdhury (Senior Statutory Auditor)
For and on behalf of Abacus Partners (Ldn) LLP

Unit A, Abbots Wharf
93 Stainsby Road
London E14 6JL

23rd September 2024

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 May 2023

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
Donations and legacies	2	328,855	1,446,458	1,775,313	1,380,255
Total Income		328,855	1,446,458	1,775,313	1,380,255
RESOURCES EXPENDED					
Fundraising costs	3	253,257	-	253,257	204,374
Charitable Activities Costs	4	-	1,267,210	1,267,210	672,171
Administrative Costs	5	303,651	-	303,651	128,467
Total Resources Expended		556,908	1,267,210	1,824,118	1,005,012
Net Deficit for the year		(228,053)	179,248	(48,805)	375,243
Funds as at 1 June 2022		962,051	672,970	1,635,021	1,259,778
Fund Movement		(42,817)	42,817	-	-
Funds as at 31 May 2023	9	691,181	895,035	1,586,216	1,635,021

All of the charity's activities derived from continuing operations during the above financial periods.

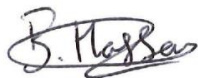
The charity has no recognised gains and losses other than those shown above.

The notes on pages 16 to 20 form part of these accounts.

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL POSITION
For the year ended 31 May 2023

	Notes	£	Total 2023 £	Total 2022 £
Fixed Assets:				
Tangible Assets	6		27,174	8,275
Current Assets:				
Debtors and prepayments		100,000		
Cash at Bank and in hand		1,472,897	1,636,746	
		<u>1,572,897</u>	<u>1,636,746</u>	
Current Liabilities:				
Amount falling due within one year	7	<u>13,855</u>	<u>10,000</u>	
Net Current Assets			1,559,042	1,626,746
Total Net Assets			<u>1,586,216</u>	<u>1,635,021</u>
Funds				
Unrestricted funds: General	9		691,181	962,051
Restricted fund	8		895,035	672,970
Total Funds			<u>1,586,216</u>	<u>1,635,021</u>

These financial statements were approved by the board of directors and authorised for issue on 23 September 2024, and are signed on behalf of the board by:



Bilal Abdul-Khaliq
Chair



Shahima Khanum
Trustee

The notes on pages 16 to 19 form part of these accounts.

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF CASHFLOWS
For the year ended 31 May 2023

		2023		2022
	£	£	£	£
Cash Outflow from Operating Activities				
Operating Profit	(48,805)		375,243	
Depreciation	8,729		2,524	
(Gain)/Loss on fixed asset disposal				
Operating Profit Before Working Capital Chgs	(40,076)		377,767	
(Increase)/Decrease in Debtors	(100,000)		-	
Increase/(Decrease) in Creditors	3,855		5,000	
Cash from Operations	(136,221)		382,767	
Net Cash Generated from Operations		(136,221)		382,767
Cash Outflow from Investment Activities				
Purchase of Tangible Fixed Assets	(27,628)		(3,519)	
Fixed assets disposal				
Net Cash inflow/outflow from investment Activities		(27,628)		(3,519)
Cash Outflow from Financing Activities				
Increase/(Decrease) of Loans	-	-	-	-
Net Increase/(decrease) in Cash and Cash Equivalents		(163,849)		379,248
 Opening Cash and Cash Equivalents		1,636,746		1,257,498
Closing Cash and Cash Equivalents		<u>1,472,897</u>		<u>1,636,746</u>
Reconciliation:				
Cash at bank and in hand		1,472,897		1,636,746
		<u>1,472,897</u>		<u>1,636,746</u>

No separate statement of changes in net debt has been prepared as there is no difference between the movements in cash and cash equivalents and movement in net cash (debt).

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2023

1 Accounting Policies

1.1 Basis of preparation of accounts:

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) - (Charities SORP 2015 (FRS 102), and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Items are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The functional currency for presentation is sterling, with balances rounded to the nearest pound.

1.2 Income:

Income is recognised in the period when the charity is entitled to it, the income can be measured reliably, and it is probable that the income will be received.

Donations are recognised when the charity has confirmation of the amount and settlement date.

Income with performance related conditions is deferred until the conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity, and probably to be fulfilled in the period.

1.3 Expenditure categories:

Expenditure is included in the statement of financial activities when incurred, and includes attributable VAT which cannot be recovered. It is categorised as below:

Fundraising expenditure:

These relate to the costs of resources in running events for public collection, as well as processing fees on donation platforms.

Charitable activity costs:

These expenditures are for deliverance of objectives set out in the Trustees' report, and relate mainly to direct charitable work conducted, in addition to direct costs incurred in facilitating those projects.

Support costs:

Support costs relate to the costs of governance, IT, finance and other activities involved in managing the organisation.

1.4 Allocation of costs

Costs are allocated between restricted and unrestricted funds in accordance with the purpose that the expenditure represents. Where expenditure is directly incurred for projected delivery where those projects are funded by restricted income, the expenditure will also be categorised as restricted. At present the charity does not allocate any support costs to restricted funds.

1.5 Tangible fixed assets and depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rates in order to write off each class of assets over its estimated useful life.

FF & Office Equipment	20% on cost
Motor vehicles	25% on cost

1.6 Funds:

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2023

1.7 Going concern:

At the time of approving the accounts, the trustees have assessed that the charity has adequate resources to continue in operational existence for at least another 12 months, thus adopting the going concern basis of accounts presentation. The unrestricted reserves (£0.6m) at year-end, built up via successful campaigns, provides sufficient security for any large unforeseen costs the charity may face.

Income Summary

2 Charitable Activities Income	Unrestricted	Restricted	2023	2022
	£	£	£	£
General donations	328,855		328,855	783,173
Project related donations		1,446,458	1,446,458	597,082
			-	-
	<u>328,855</u>	<u>1,446,458</u>	<u>1,775,313</u>	<u>1,380,255</u>

Expenses Summary

3 Fundraising Cost	Unrestricted	Restricted	2023	2022
	£	£	£	£
Costs of generating donations and legacies	45,261		45,261	152,117
Commission charges pertaining to collections	76,749		76,749	52,257
Digital marketing	<u>131,247</u>		<u>131,247</u>	
	<u>253,257</u>	<u>-</u>	<u>253,257</u>	<u>204,374</u>

4 Charitable Activities Cost	Unrestricted	Restricted	2023	2022
	£	£	£	£
Storage and transport		18,530	18,530	28,868
Direct project implementation		1,248,680	1,248,680	634,017
Travel			-	9,286
	<u>-</u>	<u>1,267,210</u>	<u>1,267,210</u>	<u>672,171</u>

5 Administrative Cost	Unrestricted	Restricted	2023	2022
a) Support Costs	£	£	£	£
Staff salaries	82,850		82,850	
Employer NIC	1,623		1,623	
Employer Pension	1,787		1,787	
Rent, rates and insurance	83,719	-	83,719	26,111
Subscriptions	2,632		2,632	3,045
Printing, postage and stationery	8,609	-	8,609	7,944
Telephone & internet charges	1,200		1,200	2,995
IT software & consumables	490		490	2,415
Relocation expenses	72,915		72,915	
Depreciation	8,729		8,729	2,524
Bank charges	311		311	2,041
Contractors	9,237		9,237	
Electricity	1,866		1,866	
General expenses	6,458		6,458	
Repairs and maintenance	<u>5,390</u>		<u>5,390</u>	<u>38,461</u>
	<u>287,816</u>	<u>-</u>	<u>287,816</u>	<u>85,536</u>
b) Governance Costs				
Legal and consultancy fees	10,835		10,835	17,631
Management expenses			-	20,300
Audit & Accountancy Fees	<u>5,000</u>		<u>5,000</u>	<u>5,000</u>
	<u>15,835</u>	<u>-</u>	<u>15,835</u>	<u>42,931</u>
	<u>303,651</u>	<u>-</u>	<u>303,651</u>	<u>128,467</u>
Total Expenses	<u>556,908</u>	<u>1,267,210</u>	<u>1,824,118</u>	<u>1,005,012</u>

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2023

6 Tangible Fixed Assets:

	Office Equipment £	Vehicles	Total
Cost:			
At 1st June 2022	12,619		12,619
Addition	14,028	13,600	27,628
Disposal			
	<u>26,647</u>	<u>13,600</u>	<u>40,247</u>
Depreciation:			
At 1st June 2022	4,344		4,344
Disposal elimination			
Charge for the year	5,329	3,400	8,729
	<u>9,673</u>	<u>3,400</u>	<u>13,073</u>
Net Book Value			
At 31st May 2023	<u>16,974</u>	<u>10,200</u>	<u>27,174</u>
At 31st May 2022	<u>8,275</u>	<u>-</u>	<u>8,275</u>

Debtors	2023 £	2022 £
Rent deposits	<u>100,000</u>	<u>-</u>
	<u>100,000</u>	<u>-</u>

Rent deposits relate to a new lease commencing in September 2023, as disclosed in Note 12

7 Creditors: Amount Falling Due < One Year	2023 £	2022 £
Accruals	5,000	10,000
PAYE	7,072	
Pensions	<u>1,783</u>	<u>-</u>
	<u>13,855</u>	<u>10,000</u>

8 Restricted funds movement:	Opening Balance £	Restricted Income £	Restricted Expenses £	Adjustment £	Closing Balance £
Borehole	151,187	458,732	268,609		341,310
Education	425,399	824,937	817,491		432,845
Food	96,384	62,788	38,293		120,879
Zakaat	-	100,001	100,000		1
UK Projects			42,817	42,817	-
Total	<u>672,970</u>	<u>1,446,458</u>	<u>1,267,210</u>	<u>42,817</u>	<u>895,035</u>

9 Movement in Funds	Unrestricted Funds £	Designated Funds £	Total Unrestricted £	Restricted Funds £	Total £
As at 1 June 2022	953,776	8,275	962,051	672,970	1,635,021
Current year	(228,053)		(228,053)	179,248	(48,805)
Transfers	(61,716)	18,899	(42,817)	42,817	-
As at 31 May 2023	<u>664,007</u>	<u>27,174</u>	<u>691,181</u>	<u>895,035</u>	<u>1,586,216</u>

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2023

10 Auditor's Remuneration:

	2023	2022
	£	£
Auditor's Remuneration for the audit of the charity's annual accounts	<u>3,000</u>	<u>3,000</u>
Fees Payable to the charity's auditor for non-audit services	<u>2,000</u>	<u>2,000</u>

11 Taxation

The entity is a registered charity and does not undertake non-charitable activities, hence entitling it to tax exemptions from HMRC.

12 Post Balance Sheet Events

In September 2023, the charity entered into a new short-term lease at 75 Purley Downs Road, Croydon.

13 Transaction with Trustees

There were no transactions with the trustees or reimbursements for expenses during the year.

14 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2023 nor at 31 May 2022.

15 Related Party Transactions

There were no related party transactions during the year.

16 Financial commitments

As at 31st March 2023, the charity had the following future minimum lease payments under non-cancellable operating leases:

Land and buildings	2023	2022
	£	£
Under one year	<u>69,800</u>	<u>25,000</u>
Between 2-5 years	-	11,000
More than 5 years	<u>-</u>	<u>-</u>

17 Volunteers

The charity engaged the use of 30 registered volunteers during the year.

18 Liability of members

The charity is constituted as a charitable incorporated organisation. In the event of the charity being wound up members have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.