

Spot Project
Annual Financial Statements
For the year ended 31 May 2024



Charity number: 1184662

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

Spot Project

(A Charitable Incorporated Organisation)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 May 2024

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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 2023 to 31st May 2024

Chair's Statement

In the Name of Allah, the Most Merciful, the Most Compassionate.

As I write this final statement in my capacity as Chair and outgoing CEO of SPOT, I am filled with a deep sense of reflection and hope. The past twelve months have been both challenging and inspiring, a year in which we've been tested, stretched, and ultimately strengthened by the grace of Allah and the unwavering support of our community.

SPOT was always intended to be more than just another charity. It was founded on the belief that sincerity, accountability, and action can transform lives, not just the lives of those we serve, but also those who serve. That vision continues to guide us, even as we evolve into a more structured, multi-programme organisation with an expanding footprint in both the UK and abroad.

This year has brought significant change. We saw major internal transitions, most notably my stepping down from the role of CEO, and the appointment of a new Business Operations Director to support the charity through this new phase. These shifts were not easy, but they were necessary part of our natural growth and a sign that SPOT is maturing beyond dependence on any one individual. My role has now shifted to supporting the transition, assisting with strategic guidance and compliance as the team embeds a new operating model.

Organisationally, we have made remarkable progress. We delivered successful campaigns including a deeply moving Ramadan drive, expanded our donor base, initiated a new event strategy, and continued to deliver vital aid and education in The Gambia. Our Orphan Fund, Zakah disbursement, and Water for Life projects have remained at the heart of our work, supported by an increasingly engaged community of givers. These aren't just numbers on a spreadsheet, they are Boreholes built, children clothed, orphans taught, and lives dignified.

Yet we have also been tested. Gaps in communication, reliance on temporary financial platforms, and the loss of campaign momentum in certain areas are realities we must confront with humility and resolve. We are not immune to human error, but we are committed to learning from it. Trustees have taken these issues seriously, and we have set in motion a corrective course that I believe will lead to a more stable, professional, and transparent SPOT.

What gives me the greatest hope is the calibre of people involved, trustees, volunteers, staff, and donors, who care deeply and sincerely about the impact we are making. They are not driven by fame or recognition, but by a quiet resolve to serve the Ummah, to honour the trust placed in them, and to deliver real value to those in need.

As I transition into a new chapter in my personal and professional life, I remain a servant of this cause. I will continue to be available for strategic support and will, Insha'Allah, be among the many who watch and contribute to SPOT's ongoing growth from a place of love, faith, and deep gratitude.

May Allah accept our efforts, forgive our shortcomings, and continue to bless SPOT and all who support it.

Bilal Abdul-Khaliq
Chair of Trustees

Our Year in Review

The 2023–2024 year for SPOT has been marked by both internal restructuring and mission-driven impact delivery. Despite challenges in governance and finance, we have witnessed a significant renewal in community engagement, strengthened project delivery, and bold steps toward international expansion.

Our work in The Gambia continued as our cornerstone, with sustained delivery of aid and education. The Orphan Fund remains one of our most supported programmes, and our Water for Life campaign helped deliver clean water to remote communities. Education-focused initiatives like Qur'an Memorisation, Girls' School Sponsorship, and Higher Education Grants provided crucial academic support, while Food for All and Zakah distribution responded to rising poverty and seasonal needs.

Meanwhile, our work in the UK took shape through new engagement channels such as the 2K Challenge, the Life of SPOT premiere, and various community events and volunteer drives. These helped us maintain visibility and develop deeper relationships with our supporters.

Leadership and Governance Developments

Perhaps the most defining shift internally was the formal handover of executive responsibilities. With the departure of our founder-CEO from daily operations, the appointment of a dedicated Business Operations Director enabled us to distribute responsibilities more sustainably and introduce clearer internal systems.

Weekly review cycles, project dashboards, and a new operations system were introduced to support greater accountability. Trustees are now more engaged in financial oversight and project monitoring.

That said, there have structural weaknesses, particularly around documentation, audit preparation, and banking infrastructure. We are committed to resolving these issues as a matter of urgency.

Risks and Organisational Challenges

Several key risks shaped our strategy this year:

- *Banking and Finance:* With our digital finance platforms becoming increasingly unreliable, banking partners severely impacted our ability to transfer funds internationally and manage income efficiently. Alhamdulillah we still managed to deliver amazing projects with these restrictions.
- *Donor Engagement and Communication:* While campaign income was strong during key periods (especially Ramadan), donor communication lagged during off-peak seasons. A lack of follow-up communications resulted in missed opportunities to build lasting supporter relationships, something we have now addressed.
- *Operational Bottlenecks:* With a small core team and a heavy workload, many projects became delayed or under-reported. Efforts have now been made to hire additional admin support, media personnel, and part-time communications staff.
- *International Expansion:* Legal and logistical delays in formalising partnerships in Holland, Norway, and Canada slowed down our ambitions to build an international SPOT presence. These remain in progress, with legal consultations already underway.

Vision for the Year Ahead

As we enter the next chapter of SPOT's journey, our goals are clear:

- *Compliance and Financial Transparency:* We have embraced an new organisational operative system and new finance system, with regular reviews and improved documentation practices we will get better and better Insha'Allah.
- *Banking Infrastructure:* We are increasing our banking partners always looking for reliable services, improving our fund security and flexibility.

International Setup: Finalise registration in Holland and continue progress in Norway and Canada, expanding the global impact of SPOT.

- *Volunteer Mobilisation and Events:* Expand our seasonal volunteer base and relaunch our in-person community efforts, including challenges, fundraising events, and educational workshops.
- *Digital Strength:* Invest in website stability, media content, donor tracking tools, and clear campaign storytelling to enhance trust and visibility.

Conclusion

The Board of Trustees remains firmly committed to the founding mission of SPOT Project: to serve with sincerity, to empower with purpose, and to uplift with integrity. This mission is not just a slogan, it is the lens through which we evaluate every decision, every project, and every penny spent. Our work is a trust, and we continue to carry it with both gratitude and responsibility.

This past year has been one of deep reflection and bold transition. We experienced significant organisational change, including shifts in leadership, financial processes, and internal structures. These changes were not without their challenges. We faced shortcomings, most notably in meeting our standards in donor communication and around managing our in house operations, and we do not shy away from acknowledging them. But we face these matters not defensively, but with conviction. We see in these moments an opportunity to reform, to realign, and to grow. Our response is rooted in accountability, but also in faith: in Allah's guidance, in the strength of our community, and in the transformative power of sincere action.

As we close this year's report, we proudly reaffirm our vision:

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

And we restate our mission, which continues to guide every step of our journey:

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

We remain focus on our core areas:

Education:

to build institutions through which we can educate, develop and empower individuals with essential skills to fulfil their potential.

Development:

to provide access to basic necessities to improve the living conditions of every individual.

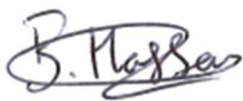
Empowerment:

to motivate a generation that contributes to a better world

We extend our heartfelt gratitude to all who have walked this path with us. To our donors, may your giving be a light for you in this life and the next. To our volunteers, your service is the foundation upon which so much of our work is built. To our teams in The Gambia, in the UK, and across our growing international presence, your dedication transforms our mission into reality. And to our supporters, partners, and friends, thank you for believing in this work and for holding us to a higher standard. As we look to the year ahead, we do so with optimism, clarity, and resolve. There is much still to do. But with sincerity as our compass, and trust as our currency, we believe that SPOT Project will continue to grow in impact, in professionalism, and in heart. M

May Allah accept this work from all of us, forgive our shortcomings, and grant us the ability to carry the trust of this Ummah with honesty, strength, and humility. Ameen.

Financial Review: For the financial year ending 31st May 2024, SPOT Project's total surplus was £597,108, whereas the preceding year had a deficit of £48,805. The charity has had to manage with digital banking platforms in the year, which has restricted the extent to which it could deliver charitable objectives. As at the year-end, the charity had total reserves of £2.2m (2023: £1.6m). £1.4m of this lies within restricted projects, which will be executed over the next year.



Bilal Abdul-Khaliq
Spot Project Chair

31st March 2025

THE SPOT PROJECT
(A Charitable Incorporated Organisation)
Independent Auditor's Report
for the year ended 31 May 2024

Opinion

We have audited the accounts of The Spot Project (the 'charity') for the year ended 31 May 2024 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 2024 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.

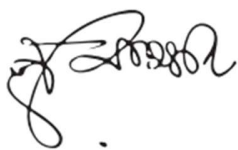
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

31st March 2025

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 May 2024

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
Donations and legacies	2	467,889	719,433	1,187,322	1,775,313
Total Income		467,889	719,433	1,187,322	1,775,313
RESOURCES EXPENDED					
Fundraising costs	3	60,386	-	60,386	253,257
Charitable Activities Costs	4	-	139,787	139,787	1,267,210
Administrative Costs	5	357,235	32,806	390,041	303,651
Total Resources Expended		417,621	172,593	590,214	1,824,118
Net Surplus for the year		50,268	546,840	597,108	(48,805)
Funds as at 1 June 2023		691,181	895,035	1,586,216	1,635,021
Fund Movement		-	-	-	-
Funds as at 31 May 2024	10	741,449	1,441,875	2,183,324	1,586,216

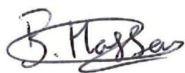
All of the charity's activities derived from continuing operations during the above financial periods.

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

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL POSITION
For the year ended 31 May 2024

	Notes	£	Total 2024 £	Total 2023 £
Fixed Assets:				
Tangible Assets	6		18,845	27,174
Current Assets:				
Debtors and prepayments	7	22,284	100,000	
Cash at Bank and in hand		<u>2,171,581</u>	<u>1,472,897</u>	
		2,193,865	1,572,897	
Current Liabilities:				
Amount falling due within one year	8	<u>29,386</u>	<u>13,855</u>	
Net Current Assets			2,164,479	1,559,042
Total Net Assets			<u>2,183,324</u>	<u>1,586,216</u>
Funds				
Unrestricted funds: General	10		741,449	691,181
Restricted fund	9		1,441,875	895,035
Total Funds			<u>2,183,324</u>	<u>1,586,216</u>

These financial statements were approved by the board of directors and authorised for issue on 31 March 2025, and are signed on behalf of the board by:



Bilal Abdul-Khaliq
Chair



Shahima Khanum
Trustee

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF CASHFLOWS
For the year ended 31 May 2024

	£	2024 £	£	2023 £
Cash Outflow from Operating Activities				
Operating Profit	597,108		(48,805)	
Depreciation	8,829		8,729	
(Gain)/Loss on fixed asset disposal				
Operating Profit Before Working Capital Chgs	<u>605,937</u>		<u>(40,076)</u>	
(Increase)/Decrease in Debtors	77,716		(100,000)	
Increase/(Decrease) in Creditors	<u>15,531</u>		<u>3,855</u>	
Cash from Operations	<u>699,184</u>		<u>(136,221)</u>	
Net Cash Generated from Operations		699,184		(136,221)
Cash Outflow from Investment Activities				
Purchase of Tangible Fixed Assets	(500)		(27,628)	
Fixed assets disposal				
Net Cash inflow/outflow from investment Activities		(500)		(27,628)
Cash Outflow from Financing Activities				
Increase/(Decrease) of Loans	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Increase/(decrease) in Cash and Cash Equivalents		698,684		(163,849)
 Opening Cash and Cash Equivalents		1,472,897		1,636,746
Closing Cash and Cash Equivalents		<u>2,171,581</u>		<u>1,472,897</u>
Reconciliation:				
Cash at bank and in hand		2,171,581		1,472,897
		<u>2,171,581</u>		<u>1,472,897</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 its probably 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 according 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 2024

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 (£0.7m) at year-end, built up via successful campaigns, provides sufficient security for any large unforeseen costs the charity may face.

Income Summary

2 Donations and legacies	Unrestricted £	Restricted £	2024 £	2023 £
General donations	463,849		463,849	328,855
Project related donations		719,433	719,433	1,446,458
Event income	4,040		4,040	-
	<u>467,889</u>	<u>719,433</u>	<u>1,187,322</u>	<u>1,775,313</u>

Expenses Summary

3 Fundraising Cost	Unrestricted £	Restricted £	2024 £	2023 £
Costs of generating donations and legacies	13,150		13,150	45,261
Commission charges pertaining to collections	21,175		21,175	76,749
Marketing and media campaigns	26,061		26,061	131,247
	<u>60,386</u>	<u>-</u>	<u>60,386</u>	<u>253,257</u>

4 Charitable Activities Cost	Unrestricted £	Restricted £	2024 £	2023 £
Storage and transport		34,483	34,483	18,530
Direct project implementation		105,304	105,304	1,248,680
	<u>-</u>	<u>139,787</u>	<u>139,787</u>	<u>1,267,210</u>

5 Administrative Cost	Unrestricted £	Restricted £	2024 £	2023 £
a) Support Costs				
Staff salaries	80,607	29,195	109,802	82,850
Employer NIC	6,852	3,087	9,939	1,623
Employer Pension	1,468	524	1,992	1,787
Rent, rates and insurance	175,931	-	175,931	83,719
Subscriptions	2,121		2,121	2,632
Printing, postage and stationery		-	-	8,609
Telephone & internet charges	274		274	1,200
IT software & consumables	4,804		4,804	490
Relocation expenses	2,745		2,745	72,915
Depreciation	8,829		8,829	8,729
Bank charges	21,175		21,175	311
Contractors	17,750		17,750	9,237
Electricity	7,088		7,088	1,866
General expenses	212		212	6,458
Repairs and maintenance	13,101		13,101	5,390
	<u>342,957</u>	<u>32,806</u>	<u>375,763</u>	<u>287,816</u>
b) Governance Costs				
Legal and consultancy fees	5,414		5,414	10,835
Management expenses	3,864		3,864	-
Audit & Accountancy Fees	5,000		5,000	5,000
	<u>14,278</u>	<u>-</u>	<u>14,278</u>	<u>15,835</u>
	<u>357,235</u>	<u>32,806</u>	<u>390,041</u>	<u>303,651</u>
Total Expenses	417,621	172,593	590,214	1,824,118

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2024

6 Tangible Fixed Assets:

	Office Equipment £	Vehicles	Total
Cost:			
At 1st June 2023	26,647	13,600	40,247
Addition	500		500
Disposal			
	<u>27,147</u>	<u>13,600</u>	<u>40,747</u>
Depreciation:			
At 1st June 2023	9,673	3,400	13,073
Disposal elimination			
Charge for the year	5,429	3,400	8,829
	<u>15,102</u>	<u>6,800</u>	<u>21,902</u>
Net Book Value			
At 31st May 2024	<u>12,045</u>	<u>6,800</u>	<u>18,845</u>
At 31st May 2023	<u>16,974</u>	<u>10,200</u>	<u>27,174</u>

7 Debtors

	2024 £	2023 £
Rent deposits	22,284	100,000
	<u>22,284</u>	<u>100,000</u>

Rent deposits relate to a short-term lease that commenced in September 2023.

8 Creditors: Amount Falling Due < One Year

	2024 £	2023 £
Accruals	10,000	5,000
PAYE	12,290	7,072
Pensions	7,096	1,783
	<u>29,386</u>	<u>13,855</u>

9 Restricted funds movement:

	Opening Balance £	Restricted Income £	Restricted Expenses £	Adjustment £	Closing Balance £
Borehole	341,310	162,515	32,980		470,845
Education	432,845	313,380	123,716		622,509
Food	120,879	88,658	12,473		197,064
Zakaat	1	154,336	3,183		151,154
UK Projects	-	544	241		303
Total	<u>895,035</u>	<u>719,433</u>	<u>172,593</u>	<u>-</u>	<u>1,441,875</u>

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2024

10 Movement in Funds	Unrestricted Funds £	Designated Funds £	Total Unrestricted £	Restricted Funds £	Total £
As at 1 June 2023	664,007	27,174	691,181	895,035	1,586,216
Current year	50,268		50,268	546,840	597,108
Transfers	(500)	500	-	-	-
As at 31 May 2024	<u>713,775</u>	<u>18,845</u>	<u>741,449</u>	<u>1,441,875</u>	<u>2,183,324</u>

11 Auditor's Remuneration:	2024 £	2023 £
Auditor's Remuneration for the audit of the charity's annual accounts	<u>3,500</u>	<u>3,000</u>
Fees Payable to the charity's auditor for non-audit services	<u>1,500</u>	<u>2,000</u>

12 Taxation

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

13 Post Balance Sheet Events

In September 2024, the charity ended its short-term lease at 75 Purley Downs Road, Croydon. At the date of signing of accounts, the charity is not operating with a physical premises for staff, but has storage facilities for charitable aid.

14 Transaction with Trustees

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

15 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2024 nor at 31 May 2023.

16 Staff emoluments

	2024 £
Total wages and salaries	109,802
Employer's NIC	9,939
Employer's Pension	1,992
	<u>121,733</u>
Direct Charitable	32,806
Others	88,927
	<u>121,733</u>
Avg No of employees: Admin	4
Avg No of employees: Direct	1
	<u>5</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2024

17 Related Party Transactions

One of the Trustees, Bilal Abdul-Khaliq, received remuneration totalling to £32,806, via payroll, in the financial year, as compensation for work done for the charity.

18 Financial commitments

As at 31st May 2024, the charity had the following future minimum lease payments under non-cancellable operating leases:

Land and buildings	2024	2023
	£	£
Under one year	21,600	69,800
Between 2-5 years	-	-
More than 5 years	-	-

19 Volunteers

The charity engaged the use of 130 registered volunteers during the year.

20 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.

21 Grantmaking

The entity transferred £10,100 to SPOT Gambia in the year, as part of funds towards construction of an educational institution.