

SALAAM SISTERS ANNUAL REPORT FINANCIAL STATEMENTS

Statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds 2021 £	Unrestricted funds £	Restricted funds £	Total funds 2020 £
INCOMING RESOURCES						
Incoming resources from generated funds:						
Donations	20,888	-	20,888	-	-	-
Charitable activities						
	-	-	-	-	-	-
TOTAL INCOMING RESOURCES	20,888	-	20,888	-	-	-
RESOURCES EXPENDED						
Raising funds	600	-	600	-	-	-
Charitable activities						
Stationery	244	-	244	-	-	-
Food Distribution	500	-	500	-	-	-
TOTAL RESOURCES EXPENDED	1,344	-	1,344	-	-	-
Net Income/(expenditure)	600.00	-	600.00	-	-	-
Transfer between funds	-	-	-	-	-	-
Net movement in funds	-	-	-	-	-	-
Reconciliation of funds						
Total funds brought forward	-	-	-	-	-	-
Total funds carried forward	19,544	-	19,544	-	-	-

Balance sheet

	2021 £	2020 £
FIXED ASSETS		
Tangible assets	-	-
Intangible assets	-	-
	-	-
CURRENT ASSETS		
Debtors	-	-
Cash at bank and in hand	20,888	-
Deposit accounts	-	-
	20,888	-
LIABILITIES		
Creditors: amounts falling due within one year	-	-
TOTAL NET CURRENT ASSETS OR LIABILITIES	20,888	-
TOTAL NET ASSETS OR LIABILITIES	20,888	-
THE FUNDS OF THE CHARITY		
Unrestricted Funds		
Designated funds	-	-
General funds	20,888	-
TOTAL FUNDS	20,888	-

The financial statements are prepared in accordance with applicable law. Approved by the Board on 30 December and signed on its behalf by:

Nancy Kanu



Trustee

Statement of cash flows

	2021 £	2020 £
Cash flow from operating activities		
Net cash provided by (used in) operating activities	1,344	-
Cash flow from investing activities		
Dividends, interest and rents from investments	-	-
Purchase of property, plant and equipment	-	-
Deposit account greater than 3 months	-	-
Net cash provided by (used in) investing activities	1,344	-
Cash flow from financing activities		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
Net cash provided by (used in) financing activities	-	-
Change in cash and cash equivalent in the reporting period	-	-
Cash and cash equivalent at the beginning of the reporting period	-	-
Change in cash and cash equivalent due to exchange rate movements	-	-
Cash and cash equivalent at the end of the reporting period	19,544	-
A. Reconciliation of net income/(expenditure) to net cash flow from operating activities		
Net Income/(expenditure) for the reporting period (as per the statement of financial activities)	19,544	-
Adjustments for:		
Depreciation charges	-	-
Dividends, interest and rent from investments	-	-
(increase)/decrease in debtors	-	-
Increase/(decrease) in creditors	-	-
Net cash provided by (used in) operating activities	-	-
B. Analysis of cash equivalents		
Cash at bank and in hand	20,888	-
Total cash and cash equivalents	20,888	-

Notes to the financial statements

ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

Legal Status

Salaam Sisters is charitable incorporated organisation (CIO), charity registration number 1191888 registered in England and Wales, and accordingly does not have a share capital. Its registered address is 146 Lomond Grove, Camberwell, London, SE5 7JG.

Basis of preparation

The financial statements are prepared in with Accounting and Reporting by Charities: Statements of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2016).

Salaam Sisters meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Preparation of the accounts on a going concern basis

After making enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its activities for the foreseeable future. Awards are given on the basis of secured income. The Trustees are not aware of any material uncertainties about the charity's ability to continue, and accordingly, they continue to adopt the going concern basis in preparing the financial statements as outlined in the Statement of Trustees' Responsibilities.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, which are described in this note, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates is revised if the revision affects only that period, or in the period of the revision and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

In the view of the Trustees the only significant estimations are those linked to the allocation of support costs across our charitable and non-charitable activities. Allocations of this nature

inherently require estimation of time spent on certain activities and other resources use judgements.

Volunteers

Volunteers support the work of Salaam Sisters in three ways:

Contributing professional services

Members of Salaam Sisters volunteer to organise fundraising activities free of charge and provide facilities for meetings and other events to the charity.

Volunteer Support Officer

Volunteer Support Officers, both short-term and long-term, have worked with the community in south-east London to provide assistance in the implementation of our projects. Volunteer Support Officers have direct interaction with all our community development projects, and the role is one that provides invaluable experience of being on the front line. Volunteers are supported and trained in their roles by employees and given assistance where required.

Raising Awareness

Volunteers across London help spread the message both online and offline about Salaam Sisters, so more people know what the organisation does and why it exists. This may involve sharing social media posts, distributing flyers at events, or facilitating workshops, seminars, and conferences locally.

Due to the difficulty in valuing the total contribution of volunteer time and skills, the value of services provided by volunteers has not been included in the financial statements.

Income

All income resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity are recognised when the charity becomes unconditionally entitled to the grant.

Investment income on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the investment income paid or payable by the bank.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It comprises costs that can be allocated directly to such activities. Costs of raising funds comprises the costs associated with attracting voluntary income.

Support costs and governance costs

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are a component of support costs, and include audit fees, professional fees, license fees and compliance costs, and related staff costs. Support costs are allocated on the basis of the amount of direct time attributable to each area.

Redundancy accounting policy

Redundancy cost arising from periodic reviews of staff levels are charged as an expense in the year in which employees leave the organisation.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Where unrestricted funds have been designated, the likely timing of the expenditure is before the start of the implementation of the project or purpose for which the fund is designated.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Financial instruments

The charity has assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value (including transaction costs) and are subsequently re-measured where applicable at amortised cost.

Cash at bank and in hand and on deposit

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash held on deposit includes short-term investments with a maturity of greater than three months.

Tangible and intangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation/amortisation. Depreciation/amortisation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold improvements –	Straight line over 5 years
Fixture, fittings, and equipment –	Straight line over 3 years
Intangible assets –	Straight line over 3 years

All items of expenditure greater than £750 are capitalised if they meet the definition of a fixed asset as stated within FRS 102.

VOLUNTARY INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Member's contributions	20,888	-	20,888	-	-	-
Donations from friends and family	-	-	-	-	-	-
Donations from the general public	-	-	-	-	-	-
Income from services	-	-	-	-	-	-
Gift Aid	-	-	-	-	-	-
Grant income	-	-	-	-	-	-
	20,888	-	20,888	-	-	-

INVESTMENT INCOME

	Total funds 2021	Total funds 2020
Income on deposits	-	-
Total	-	-

NET INCOME RESOURCES

	2021 £	2020 £
Net incoming resources for the period is stated after charging		
Depreciation and other amounts written off fixed assets	-	-
Operating lease charges	-	-
Consultant's remuneration (including VAT)		
Consultant's fees	-	-
Non-consulting fees	-	-
	-	

ANALYSIS OF EMPLOYEE COSTS, TRUSTEE REMUNERATION AND EXPENSES AND THE COST OF KEY MANAGEMENT PERSONNEL

	2021 £	2020 £
Employee costs		
Wages and salaries	-	-
Social security costs (employers NI)	-	-
Employer pension contribution	-	-
	-	-

No employee has benefits in excess of **£60,000**.

The charity Trustees were not paid and did not receive any other benefits from employment with the charity in this reporting period. Further, no Trustee was reimbursed for travel expenses. No charity Trustee received payment for professional services or other services supplied to the charity.

Employee numbers:

The average number of persons employed by Salaam Sisters whether on a full-time or part-time basis during the period was as follows:

	2021 £	2020 £
Average number of employees	-	-
Average employee numbers by department		
Marketing	-	-
Operations	-	-

TAXATION

Salaam Sisters is a registered charity and, as such, is exempt from taxation on its income to the extent it is applied to its charitable purposes.

INTANGIBLE AND TANGIBLE FIXED ASSETS

	INTANGIBLE £	TANGIBLE Buildings £	TANGIBLE Fixtures, fittings, and equipment £	Total £
Cost				
On 1 January 2021	-	-	-	-
Addition in year	-	-	-	-
Disposals in year	-	-	-	-
On 31 December 2021	-	-	-	-
Depreciation				
On 1 January 2021	-	-	-	-
Change for the year	-	-	-	-
Eliminated on disposal	-	-	-	-
On 31 December 2021	-	-	-	-
Net book value				
On 31 December 2021	-	-	-	-
On 31 December 2020	-	-	-	-

The intangible additions are capital expenditure to enable Salaam Sisters to embark on a digital transformation. This is to improve the experience for donors, beneficiaries, and service users.

DEBTORS

	2021 £	2020 £
Trade debtors	-	-
Accrued income	-	-
Prepayments	-	-
Other debtors	-	-
	-	-

CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Total creditors	-	-
Taxation and social security	-	-
Accruals and deferred income	-	-
Other creditors	-	-
	-	-

Some grants are approved in principle for periods which extend past the year-end date. Subsequent period grants represent planned future commitments but are not recognised as a liability when they are approved, as payment is conditional upon satisfactory progress.

ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted funds £	Total funds 2021 £	Total funds 2020 £
Fund balance on 31 December 2021 as represented by:				
Tangible and intangible fixed assets	-	-	-	-
Net current assets	-	-	-	-
	-	-	-	-

OPERATING LEASE COMMITMENTS

The charity's total future minimum lease payments under non-cancellable operating leases are as follows for each of the following periods:

	Property		Office Equipment		Total	
	2021 £	2020 £	2021 £	2020 £	2021 £	2020 £
Due within one year	-	-	-	-	-	-
Due between two to five years	-	-	-	-	-	-
Due in over five years	-	-	-	-	-	-
	-	-	-	-	-	-



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From *October 2020* Period start date To *December 2021* Period end date

Charity name: **Salaam Sisters**

Charity registration number: **1191888**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<i>For the public benefit to develop the capacity and skills of the members of socially and economically disadvantaged communities of Southeast London in such ways that they are better able to identify, and help meet, their needs and to participate more fully in society.</i>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<i>Since the approval of our registration application, we have been working to develop a project proposal that will enable us to deliver on the objectives of the charity. We have agreed to set up a system to support current and failed asylum seekers and those with no recourse to public funds.</i>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<i>The trustees confirm that they have had regard to the guidance issued by the Charity Commission on public benefit and they are committed to adhere to its contents and spirit.</i>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	N/A
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	<i>The charity depends wholly on its members who are also its volunteers to raise funds and to deliver projects geared towards fulfilling the charity's objectives. All the income for this reporting year was provided by volunteers through their monthly contributions.</i>

Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<i>As this is the first year since the charity was established, the main focus has been on preparation and putting all the resources necessary for its achievement and performance together before embarking on its quest to make impact on its beneficiary community.</i>

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	N/A
Performance of fundraising activities against objectives set	Para 1.41	<i>No objectives were set for this year's performance in fundraising activities. However, the charity was able to receive £20,888 from its monthly membership contributions to furthering the objectives of the charity.</i>
Investment performance against objectives	Para 1.41	N/A
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	<i>Given that the charity received an income of £20,888 and spent £1,344, indicates that the charity's financial position is healthy, and the future looks very good for the charity.</i>
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<i>As the amount of income is still in the lower level, the charity does not have any reserves. However, it is working on developing its reserve policy and other policies necessary to effectively manage the charity.</i>
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	<i>The Trustees are aware of no uncertainties about the charity continuing as a going concern. As far as the Trustees are concerned the charity is in a very healthy position to continue as a going concern.</i>

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<i>The charity's main funders are its members. Every month, each member of the charity pay any amount that they can afford to contribute towards the charity reaching its goals. This year planned have been made to organise bigger fundraising events to would increase the charity's funding stream and boost the contributions received from its members.</i>
Investment policy and objectives including any social investment policy adopted	Para 1.46	<i>The charity does not intend to invest in the short or medium term. Therefore, there is currently no investment policy.</i>
A description of the principal risks facing the charity	Para 1.46	<i>The Trustees consider that the charity is open to financial and reputational risks as they we are planning to organise fundraising activities both physically and online. We have heard from other charities about the financial risks associated with online fundraising and we are working to develop a robust fundraising strategy and policy. The fundraising policy will address the risk factors and put in place mitigating measures to either minimise or eliminate such risks.</i>
Other		

Structure, Governance and Management

Description of charity's trusts:		<i>Salaam Sisters is an association model charitable incorporated organisation governed by a Board of Trustees whose duties and obligations include to further the objectives of the charity while at the same time ensure that all the regulatory requirements are adhered to.</i>
Type of governing document (trust deed, royal charter)	Para 1.25	<i>Association Model Constitution</i>
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	<i>The charity is constituted as a Charitable Incorporated Organisation.</i>
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<i>All Trustees are elected at Annual General Meetings and re-elected every two years. no trustee is allowed to be a trustee for more than nine years. trustees are elected from the general membership of the charity and based on their skills, knowledge, and experience. At the election, each member of the charity shall cast a vote by a secret ballot based on first past the post.</i>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<i>The trustees confirm that most of the policies and procedures necessary to run the charity are in place.</i>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	<i>Below the Board of Trustees is the Executive Director who is responsible for the day-to-day running of the charity. She is supported by a Project Manager, Administrative Officer, Community Engagement Manager, and Fundraising Manager. The charity works mainly with the MRU Community in the UK. This Community is defined as descendants from Sierra Leone, Guinea, Liberia, and Ivory Coast living in the UK.</i>
Relationship with any related parties	Para 1.51	<i>The Trustees ensures that guidance on conflict of interests are adhered to strictly and require all members to declare their relationships and/or affiliations with individuals, organisations, and businesses that the charity works with.</i>
Other		

Reference and Administrative details

Charity name	Salaam Sisters
Other name the charity uses	N/A
Registered charity number	1191888
Charity's principal address	146 LOMOND GROVE CAMBERWELL LONDON SE5 7JG

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Fatmata Sillah	Chair		Board of Trustees
2	Kadiatu Kamara	Trustee		Board of Trustees
3	Isatu Bah	Treasurer		Board of Trustees
4	Nancy Kanu	Secretary		Board of Trustees
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20				

Corporate trustees – names of the directors at the date the report was approved

Director name		
Nancy Kanu		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
Legal	CAD-HR	2 Danesfield, 220 Albany Road, London, SE5 0AW
Organisational Support	CAD-HR	2 Danesfield, 220 Albany Road, London, SE5 0AW

Name of chief executive or names of senior staff members (Optional information)

N/A

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Nancy Kanu	
Position (eg Secretary, Chair, etc)	Secretary	
Date	21/02/2022	