

Harrow Association of Somali Voluntary  
Organisations Limited.

Financial Statements for the Year Ended  
31 March 2016

5-8-2016



# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## HARROW ASSOCIATION OF SOMALI VOLUNTARY ORGANISATIONS LIMITED. FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

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# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## CHARITY INFORMATION FOR THE YEAR ENDED 31 MARCH 2016

**Status:** The organisation is charitable company limited by guarantee incorporated on 26 April 2005.

**Governing Documents:** The Company was established under a Memorandum of Association which established under the objects and powers of the charitable company and is governed under its Articles of Association. Under this article, the members of the board are elected at the AGM to serve of the period of two years.

Charity Number: 1129442

Company Number 5435204

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Registered Office  
Operational Office  
66 Lower Road  
Harrow Middlesex  
HA2 0HD

Operational Office  
66 Lower Road  
Harrow Middlesex  
HA2 0HD

Banker  
Lloyds Bank  
Wembley Branch  
Middlesex

Banker  
Bank of Ireland  
7 St Johns Road  
Harrow Middlesex

Independent Examiner  
MAAT Abdirahman Amin  
10 Deacons Close  
Pinner  
Middlesex

# Harrow-Association of Somali Voluntary Organisations Limited. (HASVO)

## STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2016

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

Select suitable accounting policies and then apply them consistently.

Make judgement and estimates that are reasonable and prudent.

Prepare the financial statements on a going concern basis unless it's inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with companies ACT 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Trustees

Director: Cabdulqaadir A Mohamed.....

Trustee: Ahmed Yusuf.....

Date 08/08/2016

### Independent Examiners Appointed

MAAT. Abdirahman Amin was appointed as the charity independent examiner during the year and has expressed his willingness to continue in that capacity.

The trustees would like to thank and congratulate all the staff of HASVO, our trainees, our professional advisers, our grant funders, as well as the numerous people who work in a voluntary capacity, for their hard work and contribution to our continued success.

Approved by the trustees on 04 August 2016

# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF YEAR ENDED 31 MARCH 2016

I report on the accounts for the year ended 31 March 2016 set out on pages five to nine.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- State whether particular matters have come to my attention.

### **Basis of the independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

### **Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with Section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The trustees present their report and the financial statements for the year ended 31 March 2016.

Abdirahman Amin.....  
MIP Association of Accounting Technician  
BA (Hons) Accounting and Finance  
10 Deacons Close Pinner HA5 3UG

Date 05/08/16

# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## Statement of Financial Activities for the Year ended 31 March 2016

Description	General Funds £	Restricted Funds £	2015/16 Total £	2014/15 Total £
Grants & Donations	17,775	40,491	58,266	47,706
Opening Balance				
Other incoming Resources	-	-	-	-
<b>Total Incoming Resources</b>	<b>17,775</b>	<b>40,491</b>	<b>58,266</b>	<b>47,706</b>
<b>Resources Expended</b>				
<b>Cost of Generating Funds</b>				
Office Administration and Equipment	8,328	-	8,328	8,771
Estates & Facilities Cost	-	10,658	10,658	11,695
Charitable Activities	6,375	41,587	47,962	39,958
Other resources expended	-	-	-	-
<b>Total Resources Expended</b>	<b>14,703</b>	<b>52,245</b>	<b>66,948</b>	<b>60,424</b>
Incoming/outgoing resources before transfer	3,072	(11,754)	(8,682)	(12,718)
Total funds brought forward at 31 March 2015	10,051	33,368	43,419	56,177
<b>Total Funds Carried Forward</b>				
<b>At 31 March 2016</b>	<b>13,123</b>	<b>21,614</b>	<b>34,737</b>	<b>43,459</b>

# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## Statement of Balance Sheet for the year ended 31 March 2016

	Notes	General Funds	Restricted Funds	2015/16 Total	2014/15 Total
<b>Fixed Assets</b>					
Equipment		2,974	-	2,974	-
<b>Total Assets</b>		2,974	-	2,974	-
<b>Current Assets</b>					
Debtors					
Cash at bank and in hand		13,123	21,614	34,737	49,217
<b>Total Current Assets</b>		13,123	21,614	34,737	49,217
Creditors amounts falling due within one year		(5,947)	-	(5,947)	-
Net current assets/(liability)		7,176	21,614	28,790	49,217
Total Assets less Current Liability		-	-	-	-
Creditors: amounts falling due after one year		-	-	-	(5,761)
<b>Net Assets</b>		10,150	21,614	31,764	43,456

<b>Funds of the Charity</b>			
Restricted		21,614	37,800
Unrestricted		10,150	18,337
<b>Total Funds</b>		31,764	56,137

### Funds Available For Next Year

	2015/16	2014/15
Employee Liability; Contingency	5,419	4,639
Rent and council tax	15,000	15,000
Project Manager Salary	7,458	10,446
General Funds	3,887	13,371
<b>Total Funds</b>	31,764	43,456

# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## AUDIT EXCEMPTTION STATEMENT

For the year ending 31 March 2016, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit for its accounts in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the act with respect to accounting records and for the preparation of records.

- a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees

Director: Cabdulqadir A Mohamed ..... 



# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## Notes to the financial statements for the year ended 31 March 2016

### 1. Accounting policies

#### 1.1 Basis of Preparation of the Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

1.2 Incoming resources Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement. All incoming 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 and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or certain conditions have not been fulfilled, then the income is deferred.

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.

#### 1.3 Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee and costs linked to the strategic management of the charity. All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

1.4 Tangible Fixed Assets and Depreciation, Tangible Fixed Assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less the estimated residual value of each asset over their expected useful life, as follows: Fixtures fittings and equipment: 20% Straight Line Basis

#### 1.5 Grants

##### 1.5.1.

Grants are credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable unless it is specified that they are for a future accounting period, in which case they are included on the balance sheet as deferred income to be recognised in those future accounting periods. Grants received for specific purposes are accounted for as restricted funds in the Statement of Financial Activities.

Grants and donations are accounted for on accrual basis. All grants have been brought into account in the period in which they relate:

# Harrow Association of Somali Voluntary Organisations Limited. (HASVO)

## 1.6 Restricted Funds

Restricted funds are to be used for the purposes specified by the donor. Expenditure which meets these criteria is identified to the fund.

## 1.7 Unrestricted Funds

Unrestricted funds are grants, donations, fees and other income received by the charity and available as general funds.

## 1.8 Designated Funds

Designated funds are restricted funds, which have been set aside by the Trustees for specific purposes.

## 2. Tangible Fixed Assets

Tangible Fixed Assets	Equipment
Cost as at 1 <sup>st</sup> April 2015	-
Additions	3,457
Depreciation at 1 April 2015	-
Charges for the period	483
Net Book Value at 31 March 2016	2,974

## 3. Grants and Donations

Grant and Donations Received	Year 2015/16 £	Year 2014/15 £
Refund	490	485
African Unite	50	
Harrow Council	10,000	10,000
Trust For London	15,000	
PCT	14,951	7,476
C.A.B	3,924	334
NHS. Harrow	7,4756	14,951
City Bridge	6,375	
TDC	0	10,000
BBC Children in Need	0	4,460
	58,266	47,706