

Spot Project
Annual Financial Statements
For the year ended 31 May 2022



Charity number: 1184662

**Unit A Ensign House
Tavern Quay
Rope Street
London
SE16 7EX**

Spot Project

(A Charitable Incorporated Organisation)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 May 2022

CONTENTS	Page
1. Information	2
2. Trustees' Report	3 - 8
3. Independent Auditor's Report	9 - 12
4. Statement of Financial Activities	13
5. Statement of Financial Position	14
6. Statement of Cashflows	15
7. Notes to the Financial Statements	16 - 19

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

Trustees' Report

Who are we?

At SPOT Project we focus on building and supporting the people of tomorrow. From the outset, we have worked specifically in the Gambia and the United Kingdom. Our core aims revolve around meeting the educational needs of youth in society and enriching those in poverty and destitution with the skills to enable them to prosper.

Our vision

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

Our mission

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

Education - We aim 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 living conditions of every individual.

Empower - To motivate a generation that contributes to a better world.

Our values

- 1) Principled; we are principled people who act with moral integrity and honesty.
- 2) Work Ethic; we are focused, organised and work hard beyond expectations.
- 3) Committed; we are consistent, committed and driven for our cause.
- 4) Skilled; we are practical, have knowledge and experience in our field.
- 5) Sacrifice; we face the challenges and are ready to sacrifice.

Our Principles

1. Youth; Youth are the future, we are focused on them and their success.
2. Support/Empowerment; We believe in supporting and empowering the 'people of tomorrow' to be the best they can, so that they can be those who change society.

3. Faith; We help those in need of faith direction and faith support in shaping and guiding their path.
4. Development; We aim to make development a core element of our work in disadvantaged communities wherever we work.
5. Transparency; We are open and we will always be transparent to all those who support us. Transparency is a faith-driven principle.
6. Standards; We will develop high standards in both the delivery and execution of our projects. We want to constantly improve and develop to be a guiding light for others.
7. Opportunity; We want to give opportunities to those in need of help and support, especially when they have been ignored and left behind.
8. Legacy Building; All our projects are focused on the long term. We want to leave a legacy for both those who have supported those projects but also those who are using the services we have built.
9. Helping/Changing society; By focusing on 'the people of tomorrow' we want to help society in the challenges it faces, even when there are obstacles for change.

What we do

- General Charitable Purpose
- Education/training
- The Advancement Of Health Or Saving Of Lives
- The 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

Reserves Policy

Reserves here are used to describe the part of the charity's funds that are freely available for its operating purposes, not subject to commitments, planned expenditure and spending limits. They exclude restricted funds, which are subject to conditions of use, as specified by donors. We aim to maintain reserves that would provide at least 6 months operational continuity in the event of any instance in which the charity would have to temporarily halt its activities. We are currently operating well above our minimum reserves level

Going Concern

The Trustees confirm that there is a reasonable expectation that the charity can meet its obligations as they come due, and has sufficient resource to continue for another year at the time of signing these accounts; as a result, it is a going concern. The charity has had a low cost base with a number of volunteers offering significant support, but we will comfortably carry the cost of employed staff in future financial years.

Financial review

Donations were again around £1.4m this year, as we continued a strong level of engagement with our donor base. The balance Sheet has reserves of £1.6m, which leaves us in a good position to continue to deliver the projects that we are committed to. The total restricted reserves of £0.7m, contain £0.4m reserved for educational projects, which covers ongoing resource and physical support we provide in Gambia, and is likely to continue for a number of years.

Strategic review

This was our third year of operation as a charity, thankfully we were able to build on a powerful start despite the interruptions to our work from the Covid pandemic. It was an extremely challenging time through the Covid-19 pandemic period, but alhamdulillah we managed to get our team to operate from their homes efficiently. Most of our international operations were severely affected by the global pandemic, but we learnt to focus, reduce costs, and manage delivery expectations. Our beneficiaries required our help more than ever, and

through dedication and sacrifice, we were able to deliver on our core work: Food, Education, Water and Zakat.

Our main programme for the year was to complete the building work for the multi-purpose centre in Chamaya, an isolated area in northern Gambia. The centre will feature a school, health clinic and a function hall. The village is in dire need of help, especially in health-related matters and skill development.

In the area of water, we were able to continue building boreholes throughout the Gambia, providing water to those disadvantaged who needed it most. We also maintained and checked the boreholes we built in the previous years. We have made it a regular service to check on all our previous water projects once a year to ensure everything is in order. So far, we have built over 120 boreholes in hospitals, schools and in the most desolate areas in the Gambia. We have always strongly believed in maintaining the highest of standards in the construction and maintenance of our water services, something we are extremely proud of.

In the provision of 'Zakah' we were able to distribute Zakat to hundreds of families in the more deprived areas of the Gambia. Covid hit the Gambia badly and the poverty levels increased through 2021. We were able to distribute Zakah through the provision and direct support for families through the Covid period.

Our Academy, schools and masjids were extremely successful in educating hundreds of children and young adults on a variety of career paths and secondary-level skills.

In the UK we carried out workshops to help promote outdoor activities for young adults and promote the idea of leisure in the building of a solid foundation to success. We worked with children and young adults of all ages in the delivery of our workshops and leisure activities. We have made plans this year to extend our work in the UK and we plan to establish a food bank programme in the coming year.

Main activities carried out to meet the above objectives for the year:

1. Fundraised for and built the Multi-Purpose Centre in Chamaya, featuring a school, health clinic and multi-function hall.
2. Completed the building of a Girl's School.
3. Fundraised for the 'Water is Life' borehole project. We were able to raise our total to 120 boreholes overall build in the Gambia.
4. Fundraised and delivered Zakat following our Gambia Zakah programme.
5. We continued in our orphan sponsorship project and built on its success in 2021.
6. We fundraised for our feeding programmes. We delivered food throughout the Covid period in the Gambia.

Volunteers Contribution to the Charity

As with 2020, in 2021 and 2022 volunteers were at the forefront of our operations and delivery of services. Without them, we were unable to deliver and facilitate the work we carried out. We presently have over sixty non-fixed volunteers and 25 fixed volunteers. We additionally allowed those volunteers who worked closely with us throughout the year to fly out to Gambia to see where the money they helped raise, was spent. We aim to grow the number of volunteers in our organisation as they are the core of our work. We have decided to adopt the slogan 'the people's charity' because of our strong link with our volunteers and volunteers in general.

Main Achievements of the Year

- Completed the building work for the Girls school and Multi-Purpose Centre
- Completed 120 Boreholes to provide water to thousands of needy people.
- Launched a successful Zakat programme which is still ongoing and has changed people's lives.
- Managed to complete the building of two Schools and two Masjids.
- Opened our primary school to pupils in the local area,
- Added to the orphan sponsorship programme which benefits hundreds of children.
- Delivered hundreds of food parcels to struggling families in the UK during the global pandemic.
- Delivered a feeding programme in Gambia to help the needy that were struggling due to the global pandemic.
- Launched a higher education programme to develop our older students further.
- Covered the running costs of all our projects.

This was our most challenging year, the Covid pandemic affected both our UK and international operations. Nevertheless, the organisation adapted in difficult times and through perseverance and sacrifice by both staff and volunteers we had a better-than-expected year. We were able to not only meet our targets but once again exceed them. Like we were taught by Allah, "Verily, with hardship comes ease".

Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulatory requirements applicable to registered charities in England & Wales. The Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law, and in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS102)).

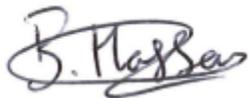
Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity, its income and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity to ensure that the financial statements comply with the Charities Act 2011. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.



Bilal Abdul-Khaliq

Spot Project Chair

29th March 2023

THE SPOT PROJECT
(A Charitable Incorporated Organisation)
Independent Auditor's Report
for the year ended 31 May 2022

Opinion

We have audited the accounts of The Spot Project (the 'charity') for the year ended 31 May 2022 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 2022 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.

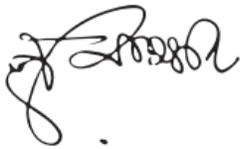
Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

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

30th March 2023

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL ACTIVITIES
For the year ended 31 May 2022

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
INCOMING RESOURCES					
Donations and legacies	2	783,173	597,082	1,380,255	1,405,699
Grants	3		-	-	15,000
Total Income		783,173	597,082	1,380,255	1,420,699
RESOURCES EXPENDED					
Fundraising costs	4	204,374	-	204,374	101,258
Charitable Activities Costs	5	9,286	662,885	672,171	707,246
Administrative Costs	6	128,467	-	128,467	81,000
Total Resources Expended		342,127	662,885	1,005,012	889,504
Net Surplus for the year		441,046	(65,803)	375,243	531,195
Funds as at 1 June 2021		536,116	723,662	1,259,778	728,583
Fund Movement		(15,111)	15,111	-	-
Funds as at 31 May 2022	10	962,051	672,970	1,635,021	1,259,778

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 19 form part of these accounts.

SPOT PROJECT
(A Charitable Incorporated Organisation)
STATEMENT OF FINANCIAL POSITION
For the year ended 31 May 2022

	Notes	£	Total 2022 £	Total 2021 £
Fixed Assets:				
Tangible Assets	7		8,275	7,280
Current Assets:				
Debtors and prepayments				
Cash at Bank and in hand		1,636,746	<u>1,257,498</u>	<u>1,257,498</u>
		<u>1,636,746</u>		<u>1,257,498</u>
Current Liabilities:				
Amount falling due within one year	8	<u>10,000</u>	<u>5,000</u>	
Net Current Assets			1,626,746	1,252,498
Total Net Assets			<u><u>1,635,021</u></u>	<u><u>1,259,778</u></u>
Funds				
Unrestricted funds: General	10		962,051	536,116
Restricted fund	9		672,970	723,662
Total Funds			<u><u>1,635,021</u></u>	<u><u>1,259,778</u></u>

These financial statements were approved by the board of directors and authorised for issue on 30 March 2023, 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 2022

		2022		2021
	£	£	£	£
Cash Outflow from Operating Activities				
Operating Profit	375,243		531,195	
Depreciation	2,524		1,820	
(Gain)/Loss on fixed asset disposal				
Operating Profit Before Working Capital Chgs	<u>377,767</u>		<u>533,015</u>	
(Increase)/Decrease in Debtors	-		-	
Increase/(Decrease) in Creditors	<u>5,000</u>		<u>5,000</u>	
Cash from Operations	<u>382,767</u>		<u>538,015</u>	
Net Cash Generated from Operations		382,767		538,015
Cash Outflow from Investment Activities				
Purchase of Tangible Fixed Assets	(3,519)		(9,100)	
Fixed assets disposal				
Net Cash inflow/outflow from investment Activities		(3,519)		(9,100)
Cash Outflow from Financing Activities				
Increase/(Decrease) of Loans	-	-	-	-
Net Increase/(decrease) in Cash and Cash Equivalents		<u>379,248</u>		<u>528,915</u>
Opening Cash and Cash Equivalents		1,257,498		728,583
Closing Cash and Cash Equivalents		<u><u>1,636,746</u></u>		<u><u>1,257,498</u></u>
Reconciliation:				
Cash at bank and in hand		1,636,746		1,257,498
		<u><u>1,636,746</u></u>		<u><u>1,257,498</u></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 2022

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
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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 2022

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 large unrestricted reserves (£1m) 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	2022	2021
	£	£	£	£
General donations	783,173		783,173	415,397
Project related donations		597,082	597,082	990,302
			-	-
	<u>783,173</u>	<u>597,082</u>	<u>1,380,255</u>	<u>1,405,699</u>
3 Grant income				
East End Community Fund			-	5,000
London Community Foundation			-	10,000
			<u>-</u>	<u>15,000</u>

Expenses Summary

4 Fundraising Cost	Unrestricted	Restricted	2022	2021
	£	£	£	£
Costs of generating donations and legacies	152,117		152,117	60,233
Commission charges pertaining to collections	52,257		52,257	41,025
	<u>204,374</u>	<u>-</u>	<u>204,374</u>	<u>101,258</u>
5 Charitable Activities Cost	Unrestricted	Restricted	2022	2021
	£	£	£	£
Storage and transport		28,868	28,868	10,008
Direct project implementation		634,017	634,017	685,902
Travel	9,286		9,286	11,336
	<u>9,286</u>	<u>662,885</u>	<u>672,171</u>	<u>707,246</u>
6 Administrative Cost	Unrestricted	Restricted	2022	2021
a) Support Costs	£	£	£	£
Rent, rates and insurance	26,111	-	26,111	24,872
Subscriptions	3,045		3,045	1,604
Printing, postage and stationery	7,944	-	7,944	2,740
Telephone & internet charges	2,995		2,995	3,794
IT software & consumables	2,415		2,415	
Depreciation	2,524		2,524	1,820
Bank charges	2,041		2,041	971
Repairs and maintenance	38,461		38,461	7,943
	<u>85,536</u>	<u>-</u>	<u>85,536</u>	<u>43,744</u>
b) Governance Costs				
Legal and consultancy fees	17,631		17,631	27,256
Management expenses	20,300		20,300	5,000
Audit & Accountancy Fees	5,000		5,000	5,000
	<u>42,931</u>	<u>-</u>	<u>42,931</u>	<u>37,256</u>
	<u>128,467</u>	<u>-</u>	<u>128,467</u>	<u>81,000</u>
Total Expenses	<u>342,127</u>	<u>662,885</u>	<u>1,005,012</u>	<u>889,504</u>

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2022

7 Tangible Fixed Assets:

	Office Equipment £
Cost:	
At 1st June 2021	9,100
Addition	3,519
Disposal	
	<u>12,619</u>
Depreciation:	
At 1st June 2021	1,820
Disposal elimination	
Charge for the year	2,524
	<u>4,344</u>
Net Book Value	
At 31st May 2022	<u>8,275</u>
At June 2021	<u>7,280</u>

8 Creditors: Amount Falling Due < One Year

	2022 £	2021 £
Accruals	<u>10,000</u>	<u>5,000</u>
	<u>10,000</u>	<u>5,000</u>

9 Restricted funds movement:

	Opening Balance £	Restricted Income £	Restricted Expenses £	Adjustment £	Closing Balance £
Borehole	134,027	20,644	3,484		151,187
Education	511,814	394,441	480,856		425,399
Food	61,852	48,814	14,282		96,384
Zakaat	15,969	133,183	164,263	15,111	-
Total	<u>723,662</u>	<u>597,082</u>	<u>662,885</u>	<u>15,111</u>	<u>672,970</u>

10 Movement in Funds

	Unrestricted Funds £	Designated Funds £	Total Unrestricted £	Restricted Funds £	Total £
As at 1 June 2021	528,836	7,280	536,116	723,662	1,259,778
Current year	441,046		441,046	(65,803)	375,243
Transfers	(16,106)	995	(15,111)	15,111	
As at 31 May 2022	<u>953,776</u>	<u>8,275</u>	<u>962,051</u>	<u>672,970</u>	<u>1,635,021</u>

SPOT PROJECT
(A Charitable Incorporated Organisation)
Notes to the financial statements
For the year ended 31 May 2022

11 Auditor's Remuneration:	2022	2021
	£	£
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>

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

The charity entered into an additional lease at a new property in London E6, in March 2022. Approximately £30,000 was spent in refurbishment works, and the site became operational from September 2022. The site will function as a youth centre, as part of future charitable projects to serve the local community.

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 2022 nor at 31 May 2021.

16 Related Party Transactions

There were no related party transactions during the year.

17 Financial commitments

As at 31st March 2022, the charity had the following future minimum lease payments under non-cancellable operating leases:

Land and buildings	2022	2021
	£	£
Under one year	<u>25,000</u>	<u>20,000</u>
Between 2-5 years	11,000	20,000
More than 5 years	<u>-</u>	<u>-</u>

18 Volunteers

The charity was run by volunteers, and did not have any employees, during the year or in the prior year.

19 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.