

THE BENIN TRUST

FINANCIAL STATEMENT AND

ANNUAL ACCOUNTS FOR 2020/21

CHARITY 1116338

THE BENIN TRUST
CHARITY NUMBER 1116338

REPORT OF TRUSTEES FOR THE PERIOD 1ST NOVEMBER 2020 TO 31ST OCTOBER 2021

The Trustees present their report with the financial statements of the charity for the period 1st November 2020 to 31st October 2021

REGISTRATION

The Charity was registered on 10 October 2006 and commenced business on the same date.

PRINCIPAL ACTIVITIES

The principal activities of the charity in the period includes the provision of senior citizen support and volunteering, organizing youth mentoring and health promotion, provision of sports and recreational services, delivering vocational education including entrepreneurship, film-making, arts and mother tongue language training, offering job-search, capacity building workshops, research, promotion of black history and heritage and other general charitable activities

REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements. All the Trustees, being eligible, offer themselves for election at forthcoming first Annual General Meeting.

ELECTIONS OF TRUSTEES

Mr. Stewart Bowie	- Resigned and re-elected on 4 th Nov. 2021
Ms. Damilola Alabi	- Resigned and re-elected on 4 th Nov. 2021
Rev. Frimpong-Manso Hoffman	- Resigned and re-elected on 4 th Nov. 2021
Mr. Justin Oloya	- Resigned and re-elected on 4 th Nov. 2021

VOLUNTEERS

The Charity currently has a total of 15 volunteers. Key areas of volunteer support are The Charity Management (Trustees), the Youth mentoring, Black History Month, Food Bank, Tuesday lunches, practical help, peer support, fundraising and awareness raising.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since the announcement of National Lockdown relating to Covid 19, The Benin Trust has significantly limited its services. Apart from very few exceptions The Benin Trust has not provided face to face services at the Organisations Centre. However, The Benin Trust has continued to provide online and telephone support to its members as well as liaison with other Central Government and Local Government bodies in an advocacy role for its members.

In addition, The Benin Trust has provided Covid 19-specific support, ensuring its members have up to date information about staying safe, have uninterrupted supply of medication and access to regular food deliveries where necessary. Below are the services The Benin Trust provides. Because of Covid 19 some are currently suspended:

- Drop in facilities
- Social care support
- Peer support
- Emotional support
- Advocacy
- Food Bank
- Access to grant making charities for individuals
- Educational resources
- Visiting health and social care practitioners
- Social Events
- Referral and support on legal issues
- Housing support and advocacy

INTERNAL AND EXTERNAL FACTORS

The Benin Trust has continued to deliver on its Service Level Agreement with funders. The Benin Trust will continue to encourage Service Member involvement, particularly in relation to fundraising.

RESERVES POLICY

In order for The Benin Trust to meet its stated aims and objectives it continues to seek grants as well as donations and fundraising events/activities. Grants and rental income received will in turn dictate the level of service that The Benin Trust can provide to its service members.

The Benin Trust has established a policy whereby the unrestricted funds not committed or invested in the tangible fixed assets (the free reserves) are at a level to carry forward a significant level of reserves to cover any delay in receipts to meet short term funding requirements and longer-term financial commitments.

FUTURE PLANS

The Benin Trust will continue to seek collaborative and complementary work opportunities with agencies that complement its service development and delivery. The Benin Trust will continue to look for income generation through building rental.

The Benin Trust needs to constantly monitor its service development and delivery. This should be in response to the needs of its members, in consultation with its funders and within the resources it has and in response to Covid 19 developments.

The Benin Trust will continue to seek greater diversity in its funding streams by identifying projects for which it can seek specific grant funding.

The Benin Trust will develop a funding strategy for this purpose.

RISK MANAGEMENT

The Trustees regularly review the risks to which the charity is exposed. The trustees have considered the major financial risk to the charity is the significant reduction in income and have put in place plans to mitigate this risk.

BASIS OF REPORT

This report has been prepared in accordance with Trust's accounts carried out under section 145 of the 2011 Act and all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

THE BENIN TRUST
CHARITY INFORMATION

FOR THE PERIOD 1ST NOVEMBER 2020 TO 31ST OCTOBER 2021

TRUSTEES:

- Mr. Stewart Bowie
- Ms. Damilola Alabi
- Mr. Justin Oloya
- Rev. Hoffman Frimpong-Manso

REGISTERED OFFICE:

First Floor,
21-23 Woodgrange Road,
Forest Gate,
London, E7 8BA.

CHARITY NUMBER:

1116338

BANKERS:

HSBC UK Bank Plc
59-61 Broadway, Stratford,
London, E15 1XF.

ACCOUNTANTS:

Glory Community Accounting Service
318 Barking Road
London
E13 8HL

AN INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/MEMBERS OF THE BENIN TRUST ON THE ACCOUNTS FOR THE YEAR ENDED 31ST OCTOBER 2021.

Respective responsibilities of trustees and examiner

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st October 2021. As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the charity commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

Independents examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Hasinatul JAHAN - MAAT

Glory Community Accounting Services
318 Barking Road
Plaistow
London E13 8HL

Approved on the 4/11/2021

THE BENIN TRUST

CHARITY NUMBER 1116338

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST OCTOBER 2021

Income resource	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Fund 2020 £
Newham Council		-	1,000	1,000	
UK Online Centre		-	-	-	1,500
Institute of Small Business Mgt.					
Kingscrest Ltd		7,000	-	7,000	7,000
Covid 19 palliatives & food bank		5,000	5,000	10,000	5,800
Training and workshops		10,580	-	10,580	-
Benin Festival & Awards		3,210	-	3,210	3,800
		4,500	-	4,500	5,000
Total Income Resource		30,290	6,000	36,290	23,100
Resource Expanded					
Direct Charitable Expenses		21,640	1,195	22,835	11,545
Other Expenditure					
Fundraising and publicity		1,100	500	1,600	1,500
Volunteer expenses		2,200	565	2,765	2,725
Management & Administration		3,600	3,640	7,240	6,620
Depreciation		500	-	500	500
		29,040	5,900	34,940	22,890
Net Movement before transfer		1,250	100	1,350	210
Transfer between Funds					
Bal. Brought Forward at 1 st Nov. 2020		3,775	-	3,775	3,775
Bal. Carried Forward 31st Oct. 2021		5,025	100	5,125	3,985

Total recognised gains and losses

The charity has no recognised gains and losses other than the surplus for the financial year.

THE BENIN TRUST
CHARITY NUMBER 1116338
BALANCE SHEET AT 31ST October 2021

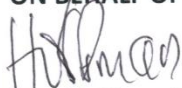
FIXED ASSETS	Notes	2020	2020	2021	2021
		£	£	£	£
Tangible assets	2		1,685		1,185
CURRENT ASSETS					
Stock		650		795	
Debtors		550		655	
Cash and bank		1,250		2,590	
		<u>2,450</u>		<u>4,040</u>	
CREDITORS					
Amounts falling due within one year		<u>(150)</u>		<u>(100)</u>	
NET CURRENT ASSETS			<u>2,300</u>		<u>3,940</u>
TOTAL ASSETS			<u><u>3,985</u></u>		<u><u>5,125</u></u>
CAPITAL AND RESERVES					
Unrestricted funds			3,985		5,025
Restricted funds			-		100
Funds Balance Carried forward			<u><u>3,985</u></u>		<u><u>5,125</u></u>

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year and that an independent examination is needed.

The Trustees acknowledge their responsibilities for:

- (a) keeping the accounting records in accordance with section 130 of the Charities Act; and
- the accounts to comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 and any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

ON BEHALF OF THE TRUSTEES



Rev. Hoffman Frimgong-Mansu
TRUSTEE

Approved on the 4/11/2021

THE BENIN TRUST

CHARITY NUMBER 1116338

NOTES TO THE FINANCIAL STATEMENTS FOR THE 31ST OCTOBER 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the accrual concepts in accordance with section 145(5)(b) of the 2011 Act

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all materials timing difference except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

2. Income Sources

The income of the charity is in the form of grants and donations for its charitable objects and the charity did not engaged in trading in the period under review

3. Reserves

The restricted and unrestricted reverses are surplus of income over expenditure in the period under review

4. Tangible Fixed Assets

Fixed assets are depreciated at the rate of 15.70% per annum using the straight-line method.

Cost at 1st November 2020	3,185
Addition	-
Total	3,185
Charge for period to 31ST October 2020 (500)	
Accumulated depreciation 1 st Nov. 2021 (1,500)	
	(2,000)
NET BOOK VALUE	£ 1,185

5. Debtors amount falling due within one year

Are grants due to the charity from its client part funded projects.

6. Creditors amount

Amount falling due within one year are money owned to supplies of goods and services.

7. Intangible income

Tangible income are inform of in kind funding, gifts, seconded staff and volunteered by local agencies to the Charity in support of its projects within the meaning of section 145(5)(b) of the 2011 Act.

8. Going Concern

None of the charity activities were acquired or disposed-off during the year. The Trustees have a reasonable expectation that the charity has adequate resources to carry on in operational. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being for a period of at least twelve months from the date these financial statements were approved. Accordingly, The Benin Trust will continue to adopt this going concern basis in preparing its financial statements.