

THE BENIN TRUST

FINANCIAL STATEMENT AND

ANNUAL ACCOUNTS FOR 2021/22

CHARITY 1116338

THE BENIN TRUST
CHARITY NUMBER 1116338

REPORT OF TRUSTEES FOR THE PERIOD 1ST NOVEMBER 2021 TO 31ST OCTOBER 2022

The Trustees present their report with the financial statements of the charity for the period 1st November 2021 to 31st October 2022

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, filmmaking, 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. 2022
Ms. Damilola Alabi	- Resigned and re-elected on 4 th Nov. 2022
Rev. Frimpong-Manso Hoffman	- Resigned and re-elected on 4 th Nov. 2022
Mr. Justin Oloya	- Resigned and re-elected on 4 th Nov. 2022

VOLUNTEERS

The Charity currently has a total of 10 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 Update

We are delighted to announce that the Benin Trust has successfully secured the Awards for All grant to organise the Afrobrits Festival and the Heritage National Lottery Fund to conduct the Ebira Handweaving heritage research project.

Despite the ongoing impact of Covid-19, we are gradually recovering. Due to the pandemic, face-to-face services at the Organization's Centre have been limited, with a few exceptions. Nevertheless, The Benin Trust has maintained its commitment to providing online and telephone support to its members. Additionally, we have been actively engaged in advocacy with both Central Government and Local Government bodies on behalf of our members.

Amidst the challenges, The Benin Trust has extended Covid-19-specific support, ensuring members have updated safety information, uninterrupted medication supply, and access to regular food deliveries where necessary. While some services are currently suspended due to Covid-19, please find below the services the Benin Trust offers:

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

Internal and External Factors

The Benin Trust continues to meet its Service Level Agreement with funders, encouraging Service Member involvement, particularly in fundraising efforts.

Reserves Policy

To fulfil its aims and objectives, the Benin Trust actively seeks grants, donations, and organizes fundraising events. The level of service provided to service members is influenced by grants and rental income received. The Trust maintains a reserves policy to cover any delays in receipts, ensuring financial stability for both short-term funding requirements and longer-term commitments.

Future Plans

The Benin Trust is committed to seeking collaborative work opportunities with agencies complementing its service development. Income generation through building rental will remain a focus. Ongoing monitoring of service development, in response to member needs, funders' input, and available resources, is essential. Diversification of funding streams through specific grant-funded projects is a priority, with the development of a funding strategy underway.

Risk Management

Trustees regularly review the risks faced by the charity. The primary financial risk, a significant reduction in income, is actively mitigated through comprehensive plans.

We appreciate your continued support and look forward to furthering our mission.

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 2022. 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

CHARITY NUMBER 1116338

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST OCTOBER 2022

Income resource	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Newham Council		-	1,000	1,000	1,000
Award for All			10,000	10,000	-
NHS Black History Month			750	750	-
Heritage Lottery Fund			41,787	41,787	
Institute of Small Business Mgt.		5,000	-	5,000	7,000
Kingscrest Ltd		-	-	-	10,000
Covid 19 palliatives & food bank		-	-	-	10,580
Training and workshops		3,500	-	3,500	3,210
Benin Festival & Awards		4,500	-	4,500	4,500
Total Income Resource		13,000	53,537	66,537	36,290
Resource Expanded					
Direct Charitable Expenses		3,500	500	4,000	22,835
Other Expenditure					
Fundraising and publicity		300	200	500	1,600
Volunteer expenses		-	250	250	2,765
Management & Administration		8,197	1,909	10,106	7,240
Depreciation		1,003	-	1,003	500
		13,000	2,859	15,859	34,940
Net Movement before transfer		-	50,678	50,678	1,350
Transfer between Funds					
Bal. B/ Forward at 1 st Nov. 2021		5,025	100	5,125	3,775
Bal. C/Forward 31st Oct. 2022		5,025	50,778	55,803	5,125

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 2022

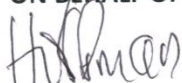
FIXED ASSETS	Notes	2022	2022	2021	2021
		£	£	£	£
Tangible assets	2		3,682		1,185
CURRENT ASSETS					
Stock		155		795	
Debtors		820		655	
Cash and bank		51,696		2,590	
		<u>52,671</u>		<u>4,040</u>	
CREDITORS					
Amounts falling due within one year		<u>(550)</u>		<u>(100)</u>	
NET CURRENT ASSETS			<u>52,121</u>		<u>3,940</u>
TOTAL ASSETS			<u>55,803</u>		<u>5,125</u>
CAPITAL AND RESERVES					
Unrestricted funds			5,025		5,025
Restricted funds			50,778		100
Funds Balance Carried forward			<u>55,803</u>		<u>5,125</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 8/02/2023

THE BENIN TRUST

CHARITY NUMBER 1116338

NOTES TO THE FINANCIAL STATEMENTS FOR THE 31ST OCTOBER 2022

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 engage in trading in the period under review.

3. Reserves

The restricted and unrestricted reserves 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 2021	3,185
Addition	-
	<u>3,500</u>
Total	6,685
Charge for period to 31ST October 2021	(1,003)
Accumulated depreciation 1 st Nov. 2022	<u>(2,000)</u>
	<u>(3,003)</u>
	£ 3,682
NET BOOK VALUE	<u><u> </u></u>

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 is 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.