

THE BENIN TRUST

FINANCIAL STATEMENT AND

ANNUAL ACCOUNTS FOR 2022/23

CHARITY 1116338

THE BENIN TRUST
CHARITY NUMBER 1116338

REPORT OF TRUSTEES FOR THE PERIOD 1ST NOVEMBER 2022 TO 31ST OCTOBER 2023

The Trustees present their report with the financial statements of the charity for the period 1st November 2022 to 31st October 2023

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. 2023
Ms. Damilola Alabi	- Resigned and re-elected on 4 th Nov. 2023
Rev. Frimpong-Manso Hoffman	- Resigned and re-elected on 4 th Nov. 2023
Mr. Justin Oloya	- Resigned and re-elected on 4 th Nov. 2023

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 Update

We are thrilled to announce that the Benin Trust has successfully secured two significant grants: the **Awards for All** grant to organize the **Afrobrits Festival**, and the **Heritage National Lottery Fund** to undertake the **Ebira Handweaving Heritage Research Project**. These initiatives will not only celebrate our rich cultural heritage but also engage and empower our community members.

In the face of ongoing post Covid-19 pandemic challenges, we are gradually making strides toward recovery. The impact of the pandemic has necessitated limitations on face-to-face services at our organisation's centre, with only a few exceptions. Despite these obstacles, the Benin Trust remains steadfast in its commitment to supporting its members through various means. We have continued to offer robust online and telephone support, ensuring that our members have access to essential resources and assistance.

In addition to our direct support, we have been actively involved in advocacy efforts with both Central and Local Government bodies, representing the needs and concerns of our members. We believe it is crucial to ensure that the voices of our community are heard, particularly during these challenging times.

Amidst these difficulties, the Benin Trust has implemented Covid-19-specific support measures to further assist our members. We have ensured that they receive updated safety information, an uninterrupted supply of medication, and access to regular food deliveries when necessary. While some services are currently suspended due to the ongoing pandemic, we would like to highlight the range of services that the Benin Trust offers:

- **Community Engagement Programs:** Activities designed to promote cultural awareness and community cohesion.
- **Health and Well-being Support:** Assistance with physical and mental health resources.
- **Educational Workshops:** Opportunities for skill development and cultural education.
- **Advocacy Services:** Representation and support for members in dealings with government and other organizations.

We appreciate the resilience of our community during these unprecedented times, and we remain dedicated to providing the support and resources necessary to help everyone thrive. Thank you for being part of the Benin Trust family. Together, we will continue to navigate these challenges and celebrate our heritage!

- 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

Reserves Policy

To achieve its aims and objectives, the Benin Trust consistently seeks out grants, donations, and organizes fundraising events. The quality and extent of services provided to our members are significantly influenced by the grants and rental income we receive. To ensure financial stability and continuity, the Trust maintains a reserves policy that covers potential delays in funding receipts. This policy guarantees that we can meet both our short-term funding requirements and our longer-term commitments, allowing us to serve our community effectively without interruption.

Future Plans

Looking ahead, the Benin Trust is committed to pursuing collaborative work opportunities with agencies that complement our service development. We understand the importance of building strategic partnerships to enhance the support we offer. Additionally, generating income through building rentals will remain a central focus of our financial strategy.

We will also continuously monitor our service development to respond to the evolving needs of our members, incorporating feedback from funders and assessing available resources. Diversifying our funding streams is a top priority, and we are actively developing a funding strategy that includes specific grant-funded projects to enhance our financial sustainability.

Risk Management

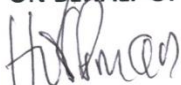
The Trustees conduct regular reviews of the risks faced by the charity to ensure that we are well-prepared for potential challenges. The primary financial risk we face is a significant reduction in income. To mitigate this risk, we have implemented comprehensive plans designed to safeguard our resources and maintain our service delivery.

We deeply appreciate your continued support, which is essential for us to further our mission and enhance the services we provide to our community. Together, we can navigate challenges and work toward a brighter future.

Basis of Report

This report has been prepared in accordance with the Trust's accounts, as mandated under Section 145 of the 2011 Act, along with all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act. We are committed to transparency and accountability in our operations and reporting, ensuring that our stakeholders are well-informed about our activities and financial health.

ON BEHALF OF THE TRUSTEES



Rev. Hoffman Frimpong-Mansu
TRUSTEE

THE BENIN TRUST
CHARITY INFORMATION

FOR THE PERIOD 1ST NOVEMBER 2022 TO 31ST OCTOBER 2023

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 2023.

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 2023. 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

THE BENIN TRUST

CHARITY NUMBER 1116338

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST OCTOBER 2023

Income resource	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £	To
Newham Council		-	-	-	1,000	
Award for All			-	-	10,000	
NHS Black History Month			-	-	750	
Heritage Lottery Fund			41,787	41,787	41,787	
Institute of Small Business Mgt.		5,000	-	5,000	5,000	
Training and workshops		13,600	-	13,600	3,500	
Benin Festival & Awards		15,585	-	15,585	4,500	
Total Income Resource		34,185	41,787	75,972	66,537	
Resource Expanded						
Direct Charitable Expenses		14,500	10,337	24,837	4,000	
Other Expenditure						
Fundraising and publicity		1,200	1,200	2,400	500	
Volunteer expenses		-	2,250	2,250	250	
Management & Administration		15,220	18,000	33,220	10,106	
Depreciation		1,003	-	1,003	1,003	
		31,923	31,787	63,710	15,859	
Net Movement before transfer		2,262	10,000	12,262	50,678	
Transfer between Funds						
Bal. B/ Forward at 1 st Nov. 2022		5,263	100	5,363	5,125	
Bal. C/Forward 31st Oct. 2023		7,525	10,100	17,625	55,803	

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 2023

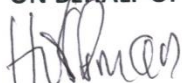
FIXED ASSETS	Notes	2022	2022	2023	2023
		£	£	£	£
Tangible assets	2		3,682		2,679
CURRENT ASSETS					
Stock		155		450	
Debtors		820		1,200	
Cash and bank		51,696		16,596	
		<u>52,671</u>		<u>18,246</u>	
CREDITORS					
Amounts falling due within one year		<u>(550)</u>		<u>(3,300)</u>	
NET CURRENT ASSETS			<u>52,121</u>		<u>14,946</u>
TOTAL ASSETS			<u>55,803</u>		<u>17,625</u>
CAPITAL AND RESERVES					
Unrestricted funds			5,025		7,525
Restricted funds			50,778		10,100
Funds Balance Carried forward			<u>55,803</u>		<u>17,625</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 Frimpong-Mansu
TRUSTEE

Approved on the 8/02/2024

THE BENIN TRUST

CHARITY NUMBER 1116338

NOTES TO THE FINANCIAL STATEMENTS FOR THE 31ST OCTOBER 2023

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 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 2022	6,685
Addition	-
	-
Total	6,685
Charge for period to 31ST October 2023	(1,003)
Accumulated depreciation 1 st Nov. 2022	<u>(3,003)</u>
	(4,006)
	£ 2,679
NET BOOK VALUE	

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 in form 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.