

THE BENIN TRUST

FINANCIAL STATEMENT AND

ANNUAL ACCOUNTS FOR 2023/24

CHARITY 1116338

THE BENIN TRUST
Charity Number: 1116338

REPORT OF THE TRUSTEES FOR THE PERIOD 1 NOV. 2023 – 31 OCT. 2024

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 31 October 2024.

Registration

The Benin Trust was registered with the Charity Commission on **10 October 2006** and commenced operations on the same date.

Principal Activities

During the reporting period, the Charity's principal activities included:

- Supporting senior citizens and promoting volunteering.
- Organising youth mentoring and health promotion programmes.
- Providing sports and recreational activities.
- Delivering vocational education, including entrepreneurship, filmmaking, arts, and mother tongue language training.
- Offering job-search support and capacity-building workshops.
- Conducting research and promoting Black history and heritage.
- Undertaking other general charitable and community development activities.

Review of Operations

The results for the year and the financial position of the Charity are set out in the accompanying financial statements.

All Trustees, being eligible, offer themselves for re-election at the forthcoming Annual General Meeting.

Election of Trustees

Trustee Name	Status	Date of Re-election
Mr. Stewart Bowie	Resigned and re-elected	4 November 2024
Ms. Damilola Alabi	Resigned and re-elected	4 November 2024
Rev. Frimpong-Manso Hoffman	Resigned and re-elected	4 November 2024
Mr. Justin Oloya	Resigned and re-elected	4 November 2024

Volunteers

The Charity is supported by **20 dedicated volunteers** who contribute across various areas, including:

- Charity management (Trusteeship)
 - Youth mentoring
 - Black History Month programmes
 - Food Bank operations
 - Tuesday community lunches
 - Practical assistance and peer support
 - Fundraising and awareness campaigns
-

Achievements and Performance

Charitable Activities Overview

The Trustees are pleased to report a successful year in which **The Benin Trust** organised and delivered impactful community projects funded by two major grants:

- **Awards for All Grant** – supporting the **Afrobrits Festival**, celebrating cultural diversity and community spirit.
- **Heritage National Lottery Fund** – supporting the **Ebira Handweaving Heritage Research Project**, highlighting traditional craftsmanship and cultural heritage.

These initiatives continue to strengthen community bonds, celebrate identity, and empower members through inclusive participation and cultural learning.

Community Recovery and Resilience

In the wake of post-COVID-19 challenges, the Charity continues to focus on rebuilding community engagement and restoring face-to-face services. Although some limitations remain, we have maintained a strong level of service delivery through a combination of **online**, **telephone**, and **in-person** support.

We have also been actively involved in **advocacy efforts** with both Central and Local Government agencies to ensure our community's needs and concerns are represented.

COVID-19 Support Measures

The Benin Trust implemented specific measures to assist members during and after the pandemic, ensuring access to:

- Updated public health and safety information
- Medication and food deliveries
- Regular welfare checks and support

Range of Services Provided

The Charity continues to offer a broad range of services, including:

- Community engagement and cultural awareness programmes
- Health and well-being support (physical and mental health)
- Educational workshops and training
- Advocacy and representation
- Drop-in and social care support
- Peer and emotional support
- Food Bank operations
- Access to individual grant-making charities
- Educational resources and mentoring
- Social events and cultural activities
- Visits by health and social care professionals
- Legal and housing advice and referrals

We are grateful for the resilience and unity shown by our members and partners. Together, we will continue to celebrate our heritage and build a stronger, healthier community.

Reserves Policy

To ensure sustainability and continuity, The Benin Trust maintains a **reserves policy** designed to cover any delays in grant or funding receipts.

Our reserves allow us to:

- Meet short-term operational needs.
- Honour longer-term commitments.
- Maintain service delivery without interruption.

The Charity's services are primarily funded through **grants, donations, and rental income**, and we remain proactive in securing diverse funding sources to maintain financial stability.

Future Plans

Looking ahead, the Benin Trust aims to:

- Strengthen **collaborative partnerships** with like-minded organisations and agencies.
- Increase **income generation** through building rentals and events.
- **Monitor and adapt** our service delivery based on community feedback and evolving needs.
- **Diversify our funding** through a strategic fundraising plan, including targeted grant applications and sponsorship opportunities.

Risk Management

The Trustees regularly review risks affecting the Charity to ensure preparedness and resilience. The principal risk identified remains a potential **reduction in income**. To mitigate this, we have established contingency measures and efficient financial management systems to safeguard our operations and sustain essential services.

Basis of Report

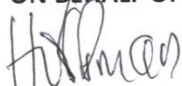
This report has been prepared in accordance with the Trust's accounts under **Section 145 of the Charities Act 2011**, along with all applicable directions issued by the Charity Commission under **Section 145(5)(b)**.

The Trustees remain committed to transparency, accountability, and good governance, ensuring that all stakeholders are fully informed about the Charity's performance, activities, and financial health.

Signed on behalf of the Trustees,

The Benin Trust

ON BEHALF OF THE TRUSTEES



Rev. Hoffman Frimgong-Mansu

TRUSTEE

THE BENIN TRUST
CHARITY INFORMATION

FOR THE PERIOD 1ST NOVEMBER 2023 TO 31ST OCTOBER 2024

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 2024.

Respective responsibilities of trustees and examiners

We report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st October 2024. 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 the independent examiner's statement

My examination was carried out in accordance with the 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.

Independent 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 8/02/2025.

THE BENIN TRUST

CHARITY NUMBER 1116338

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST OCTOBER 2024

Income resource	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Newham Council Award for All		-	-	-	-
Heritage Lottery Fund			41,787	41,787	41,787
Institute of Small Business Mgt.		5,000	-	5,000	5,000
Training and workshops		14,402	-	14,402	13,600
Benin Festival & Awards		10,189	-	10,189	15,585
Total Income Resource		29,591	41,787	71,378	75,972
Resource Expanded					
Direct Charitable Expenses		12,068	17,537	29,605	24,837
Other Expenditure					
Fundraising and publicity		1,300	1,500	2,800	2,400
Volunteer expenses		-	3,750	3,750	2,250
Management & Administration		15,220	19,000	34,220	33,220
Depreciation		1,003	-	1,003	1,003
		29,591	41,787	71,378	63,710
Net Movement before transfer		-	-	-	12,262
Transfer between Funds					
Bal. B/ Forward at 1 st Nov. 2023		7,525	10,100	17,625	5,363
Bal. C/Forward 31st Oct. 2024		7,525	10,100	17,625	17,625

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

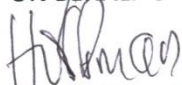
FIXED ASSETS	Notes	2024	2024	2023	2023
		£	£	£	£
Tangible assets	2		1,676		2,679
CURRENT ASSETS					
Stock		7,754		450	
Debtors		1,260		1,200	
Cash and bank		8,185		16,596	
		<u>17,199</u>		<u>18,246</u>	
CREDITORS					
Amounts falling due within one year		<u>(1,250)</u>		<u>(3,300)</u>	
NET CURRENT ASSETS			15,949		14,946
TOTAL ASSETS			<u>17,625</u>		<u>17,625</u>
CAPITAL AND RESERVES					
Unrestricted funds			7,525		7,525
Restricted funds			10,100		10,100
Funds Balance Carried forward			<u>17,625</u>		<u>17,625</u>

The charity's trustees are responsible for preparing 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 8/02/2025

THE BENIN TRUST

CHARITY NUMBER 1116338

NOTES TO THE FINANCIAL STATEMENTS FOR THE 31ST OCTOBER 2024

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 differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future.

2. Income Sources

The charity's income is in the form of grants and donations for its charitable purposes, and it did not engage in trading during the period under review.

3. Reserves

The restricted and unrestricted reserves are the 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 as of 1st November 2023	6,685
Addition	-
	-
Total	6,685
Charge for period to 31ST October 2023	(1,003)
Accumulated depreciation 1 st Nov. 2022	<u>(4,006)</u>
	<u>(5,009)</u>
	£ 1,676
NET BOOK VALUE	

5. Debtors' amount falling due within one year.

These are grants due to the charity from its client-part-funded projects.

6. Creditors' amount

Amounts falling due within one year are money owed for supplies of goods and services.

7. Intangible income

Tangible income is in the form of in-kind funding, gifts, seconded staff, and volunteers 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 of during the year. The Trustees have a reasonable expectation that the charity has adequate resources to carry on in operations. 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.