

**BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30TH APRIL 2021**

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## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **REPORT AND FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30TH APRIL 2021**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Godson Ifebueme (Chair) Philip Uduoise (Resigned) Chinyere Okolo Asu Miepeikumo (Resigned) Navigator Maphosa (Resigned)
Registered office	Unit 6 Vance Business Park GATESHEAD Tyne And Wear NE11 9NE
Registered Charity number	1150122
Banker	HSBC Bank
Independent examiner	Olu Alatise AFA MIPA Lagos Accountancy Services Gemini House 136-140 Old Shoreham road Brighton BN3 7BD

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **REPORT AND FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH APRIL 2021**

#### **TRUSTEES REPORT**

The trustees presents its report and the unaudited financial statements for the year ended 30th April 2021. The trustees have adopted the provisions of 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) (effective 1 January 2015).

#### **Constitution and objectives**

The objects of the Charity are to relief unemployment for the benefit of the public including assisting to find employment and to act as a resource for young people up to the age of 18, providing advice and assistance and organising programmes of physical, educational and other activities to advance life and education.

BEST Initiatives contribute to the community in which we operate directly and indirectly in many ways. We maintain and operate invaluable state of the art training facilities available to the community on demand for any kinds of training engagements and learning. We are employer of labour in various capacities. Additionally, we support various organizations and agencies that count on us to micro manage their operations involving training in providing advice, and training facilities tailored to their needs.

#### **Key Activities of the Charity through the year.**

During the year the charity was involved with different activities. During the height of the COVID19 pandemic, we reached out and supported members of our community especially the single parents, elderly and the vulnerable with relief materials to alleviate their sufferings. We also provided companionship, Information, Advice and Guidance (IAG) through our online-friending service to cheer people downcast up during the isolation periods and to keep many others abreast of the latest happening and directives from the government.

We supported single parent by providing child care support. The program aims to positively engage members of the BME community, especially single parents to not only actively consider future employments options through our focussed practical program that develops skills and personal confidence and self-esteem, but also to provide childcare support while they are learning or at work.

We support and mentor young people aged 08-18 having challenges in key subjects as Math, Literacy and sciences through a distinctive and personal method as part of their educational supplement. We provide employment sessional support tailored program targeting the unemployed from BME Communities. Sessions enable participants to develop important skills to improve their potential for work. This is primarily through supported access to computers/laptops, instruction in CV writing, interview simulation, on-line job searches and completing essential forms, opening e-mail accounts and interaction with online and social media. Within this, the programme accommodates and support individuals where English is their second language.

#### **Achievements in the year**

- We provided employment sessional support to **34** participants and **15** have gone back to work, while the rest are actively applying for jobs and attending interviews.
- We supported **15** families with childcare issues and a total of **26** children during the pandemic. These children actively engaged in our vocational activities and homework club during the period under review.
- Over **68** families benefitted from relief materials outreaches from, some of them repeat beneficiaries during the pandemic. A programme we designed to alleviate pains orchestrated by COVID19 chaos.
- We had over **100** participate in our mentorship and companionship sessions as well as our online-friending service.
- We supported **5** of our volunteers to attend special programme training that would enable them achieve career progression.
- Overall, over 200 users were impacted positively through our projects in the period under review.

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **REPORT AND FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH APRIL 2021**

#### **TRUSTEES REPORT (Continued)**

##### **Challenges faced during the period**

**COVID19 Restrictions** : Demand rose as we worked with existing users in more resource-intensive way, providing additional support to previous users where the shock from the pandemic has increased their support needs, in addition to the growth in new users reaching out to charities during the crisis. The lockdown is recognised for having a particularly detrimental impact on mental health, an issue which many users we support experienced, and which is being compounded by being shut indoors.

**Funding and costs**: In meeting demand, the charity costs rose, as we financed our digital infrastructure (online-friending service) to work remotely, new method of delivery (which is more resource-intensive with more focus on 1-2-1 support rather than group work), alongside existing fixed liabilities such as premises costs.

**Staffing** : Staff were stretched and under pressure with charity losing staff and established volunteers to sickness, caring responsibilities and self-isolation, particularly as many are in COVID-19 high risk groups themselves. We could not furlough some of our staff in response to the financial pressure of the crisis. Whilst there are lots of people wanting to volunteer out there that requires time, resources and expertise to manage. Stress levels among staff are increased, particularly as we continued to provide face-to-face support.

##### **Financial review for the year, policy and reserve**

The income of the charity increased from £11,100 in 2020 to £41,045 in 2021. Closing funds of the charity has also followed suit from £2,249 to £16,191 in 2021. We aim to hold in reserve equivalent of six months running cost in event of our grants running out or other unforeseen circumstances arising in future, currently with our management fees, and other general fund-raising efforts.

##### **Risk assessment**

The major risks to which the Charity is exposed as Identified by the Trustees have been inadequate funding and volunteering work could be discontinued if there is isn't enough funds. There is also a high staff turnover within the charity and the Trustees have identified the lack of a salary structure to be a potential reason. Failure to identify right opportunities that self-generating income for our operations. Failure to achieve agreed strategic outcomes and performance required to meet our partners' requirements.

Therefore to mitigate the above risks, we are increasingly focused on driving performance towards achieving our strategic objectives through performance excellence; customer and stakeholder management; increased community engagement; research and evaluation of income generating options.

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **REPORT AND FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH APRIL 2021**

#### **TRUSTEES REPORT (Continued)**

##### **Trustees responsibilities**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and :

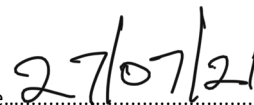
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with applicable regulations. 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.

The financial statements have been prepared in accordance with the Charities Act 2011 taking advantage of the exemptions available to small charities.

Approved by the Trustees and signed on their behalf

  
.....  
**Godson Ifebueme**  
Chair

Date..........

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **INDEPENDENT EXAMINER REPORT TO THE TRUSTEES**

#### **FOR THE YEAR ENDED 30TH APRIL 2021**

I report to the trustees on my examination of the accounts of the above charity for the year ended 30th April 2021.

#### **Responsibilities and basis of report**

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 Charity'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.

#### **Independent examiners' statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- 1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- 2) the accounts did not accord with the accounting records; or
- 3) 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.

Signed:



Olu Alatisé AFA MIPA  
Lagos Accountancy Services  
Gemini House  
136-140 Old Shoreham road  
Brighton  
BN3 7BD

Date 27th July 2021

**BLACK ETHNIC SKILLS & TRAINING INITIATIVES****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 30TH APRIL 2021**

	Unrestricted Funds	Restricted Funds 2021	Total Funds	Total Funds 2020
Notes	£	£	£	£
				Restated
<b><u>Incoming Resources</u></b>				
Doations and Legacies	9,970	28,170	38,140	9,780
Other trading activities	2,905		2,905	1,320
Total Income	<b>12,875</b>	<b>28,170</b>	<b>41,045</b>	<b>11,100</b>
<b><u>Resources Expended</u></b>				
Charitable activities	3,313	7,248	10,561	1,195
Other expenditures	5,189	11,354	16,543	7,336
Total Resources Expended	<b>8,502</b>	<b>18,602</b>	<b>27,104</b>	<b>8,531</b>
<b>Net income/(deficit) for the year</b>	4,373	9,568	13,941	2,569
<b><u>Reconciliation of funds:</u></b>				
Total funds brought forward	2,249	-	2,249	(320)
Fund balances carried forward	<b>6,622</b>	<b>9,568</b>	<b>16,191</b>	<b>2,249</b>

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **BALANCE SHEET**

#### **FOR THE YEAR ENDED 30TH APRIL 2021**

	Notes	2021 £	2020 £ Restated
<b><u>Fixed Assets</u></b>			
Tangible fixed assets	2	4,449	
<b>Total fixed assets</b>		<b>4,449</b>	-
<b><u>Current Assets</u></b>			
Cash at Bank		9,784	2,249
Other debtors	3	2,107	
<b>Total current assets</b>		<b>11,892</b>	<b>2,249</b>
Creditors due within one year	4	150	
<b>Net Assets</b>		<b>16,191</b>	<b>2,249</b>
<b><u>Funds of the Charity</u></b>			
Restricted funds		9,568	-
Unrestricted funds		6,622	2,249
		<b>16,191</b>	<b>2,249</b>

Signed on behalf of the Board of Trustees



.....  
**Godson Ifebueme**  
Chair

Date 27/07/21

## **BLACK ETHNIC SKILLS & TRAINING INITIATIVES**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE YEAR ENDED 30TH APRIL 2021**

##### **1. Accounting policies**

**(a) Basis of accounting:** The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of Investments which are included at market value, as modified by the revaluation of certain assets.

**(b) Going concern:** At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**(c) Donations:** Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

**(d) Expenditures:** Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

**(e) Tangible fixed assets:** Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:

Computer Equipments	33.33% Reducing balance
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##### **(f) Charitable funds**

- Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.
  - Restricted funds can only be used for particular restricted purposes within the objects of the charity.
- Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**(g) Operating leasing commitment:** Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**(h) Debtors:** Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

**(i) Creditors:** The Charity has creditors which are measured at settlement amounts less any trade discounts.

**(j) Taxation:** The charity is exempt from tax on its charitable activities.

## **NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<b>2. Tangible Assets</b>	<b>Computer Equipments £</b>
<b>Cost</b>	
As at 1 May 2020	-
Additions	6,673
Disposals	
<b>As at 30 April 2021</b>	<b><u>6,673</u></b>
<b>Depreciation</b>	
As at 1 May 2020	-
Charge for the year	2,224
Disposals	-
<b>As at 30 April 2021</b>	<b><u>2,224</u></b>
<b>Net Book value</b>	
As at 30 April 2021	<b><u>4,449</u></b>
As at 30 April 2020	<b><u>-</u></b>

	<b><u>2021</u></b>	<b><u>2020</u></b>
	£	£
<b>3. Debtors and prepayments</b>		
Prepayments	2,107	
	<b><u>2,107</u></b>	<b><u>0</u></b>

	<b><u>2021</u></b>	<b><u>2020</u></b>
	£	£
<b>4. Creditors: Amount due within one year</b>		
Accruals	150	0
	<b><u>150</u></b>	<b><u>0</u></b>

## **5. Transactions with Trustees and related parties**

In the year, none of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity. However salary was paid to V Nwali in line with the constitution who performs project manager role within the charity. Expenses were also reimbursed in the year to V Nwali.

V Nwali has now been appointed as a Trustee after the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<b><u>6. Total Resources Expended</u></b>	<b><u>2021</u></b>	<b><u>2020</u></b>
	Total	Total
	£	£
Covid 19 Relief Materials	6,995	-
Wages and Salaries	1,206	1,500
Rent, Rates & Water	8,767	1,482
Management and Service Charge	1,242	-
Premises repairs	2,274	-
Volunteer Expenses	1,646	-
Advertising and PR	-	267
Office computer cost	-	3,750
Telephone & Internet	283	-
Printing, Postage & Stationery	-	120
Travel & Motor Expenses	-	102
Bank Charges & Interest	-	15
Cleaning	70	-
Training and Tutoring	1,920	1,195
Insurance & Licences	327	101
Accountancy Fees	150	-
Depreciation	2,224	-
Total	<b><u>27,104</u></b>	<b><u>8,531</u></b>