

Charity number: 1173813

BL FOUNDATION

**UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

Prepared By:

Swan Accounting Services
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BL FOUNDATION

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

TRUSTEES

BABATUNDE LOYE
GODWIN FORSON
MODUPE LOYE
REV ESTHER AJAYI
Helena Chikezie

REGISTERED OFFICE

OWL Financial
Imperial Place
Maxwell Road
Boerehamwood
WD6 1JN

CHARITY NUMBER

1173813

ACCOUNTANTS

Swan Accounting Services
Accounting & Business Consultancy
55 Stephens Road
London
E15 3JJ

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**ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

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FOR THE YEAR ENDED 28 FEBRUARY 2021
TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 28 February 2021

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year under review was THE EDUCATION OF CHILDREN AND YOUNG PEOPLE .

STRUCTURE GOVERNANCE AND MANAGEMENT

structure and governance text goes here

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 12 December 2019

BABATUNDE LOYE

Trustee

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**Statement of Financial Activities
for the year ended 28 February 2021**

	Unrestric ted funds	Restrict ed funds	2021 Total	2020 Total
	£	£	£	£
Income				
Income from generated funds				
Donations and legacies	-	-	-	3,000
Total Income and endowments	-	-	-	3,000
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	-	-	-	3,229
Total Expenses	-	-	-	3,229
Net gains on investments				
Net Income	-	-	-	(229)
Gains/(losses) on revaluation of fixed assets				
Net movement in funds:				
Net income for the year	-	-	-	(229)
Total funds brought forward	(1,791)	-	(1,791)	(1,562)
Net funds carried forward	(1,791)	-	(1,791)	(1,791)

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

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BALANCE SHEET AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		<u>241</u>	<u>241</u>
		241	241
CREDITORS: Amounts falling due within one year	2	<u>2,032</u>	<u>2,032</u>
NET CURRENT LIABILITIES		<u>(1,791)</u>	<u>(1,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,791)</u>	<u>(1,791)</u>
CAPITAL AND RESERVES			
Unrestricted funds			
General fund		<u>(1,791)</u>	<u>(1,791)</u>
		<u>(1,791)</u>	<u>(1,791)</u>

For the year ending 28 February 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board of trustees on 12 December 2021 and signed
on their behalf by**

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BABATUNDE LOYE
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

2. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	<u>2,032</u>	<u>2,032</u>
	<u><u>2,032</u></u>	<u><u>2,032</u></u>

3. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £, to the company should it be wound up. At 28 February 2021 there were members.

4. RESTRICTED FUNDS

Brought forward	Incoming resource s	Outgoing resource s	Transfers	Carried forward
£	£	£	£	£
<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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Incoming Resources
for the year ended 28 February 2021

	2021	2020
	£	£
Incoming resources		
Incoming resources from generated funds		
	<u>-</u>	<u>3,000</u>
	<u>-</u>	<u>3,000</u>

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Expenses
for the year ended 28 February 2021

	2021	2020
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Gift Awards	-	2,915
Sundry expenses	-	314
	<u>-</u>	<u>3,229</u>
	<u>-</u>	<u>3,229</u>