

EGBA UNITED SOCIETY MANCHESTER

REPORT AND FINANCIAL STATEMENTS

PERIOD ENDED: 30 JUNE 2021

CHARITY NO 1181701

Contents

Legal and Administrative Information	1
Report of the Trustees	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes forming part of the financial statements	9-13
The following page does not form part of the Statutory Accounts	
Income and Expenditure Account	14

EGBA UNITED SOCIETY MANCHESTER
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 JUNE 2021

Reference and Administrative information

Charity Name: Egba United Society Manchester

Charity Registered Number: 1181701

Principal Address 2 Empire Street
Cheetham Hill
Manchester
M3 1JA

Trustees Wasiu Adeshina (Chairman)
Adenike Olajumoke Ayoola
Ganiatu Adeola Owolabi
Hakeem Yunusa Taiwo
Ibrahim Olatunji Balogun

Secretary Ganiat Owolabi

Bankers Santander
2 Triton Square
Regent's Place
London
NW1 3AN

Accountants: PVG Accounting Services & Consultancy Ltd
344 Moston Lane
Manchester
M40 9JS

EGBA UNITED SOCIETY MANCHESTER

REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 JUNE 2021

The trustees present their report and the financial statements for the period ended 30 June, 2021.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' effective 1 January 2015.

Structure, Governance and Management

Governing Document

Our organisation is a Charitable Incorporated Organisation governed by Association Model Constitution and registered with Charity Commission on 23rd January, 2019

Recruitment and appointment of new trustees

Generally trustees are appointed by Board of Trustees. Trustees are appointed by invitation as at when required and depending on their expertise and requirements of the charity.

Induction and training of new trustees

The charity arranges appropriate training both internally and through other voluntary training providers. The trustees and all involved in running the charity, including volunteers are always encouraged to acquire the necessary skills required for the achievement of the charity objectives.

Additionally, new trustees are invited and encouraged to attend series of short training sessions to familiarise themselves with the charity and the context within which it operates.

Organisational structure

The trustees who served during the period and up to the date of the report are set out above. The day to day responsibility for the running of the charity lies with the Chief Executive Officer who is the Chairman of the charity and he is accountable to the Board of Trustees who are ultimately responsible for all strategic decisions of the charity.

The trustees meet regularly and are responsible for the strategic direction and policy of the charity. All trustees and the chairman give their time voluntarily and receive no benefits from the charity. No full time employee is engaged in the administration of the charity. The charity is assisted by members who render voluntary services to the charity.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those related to operations and finances of the charity and are satisfied that the systems are in place to mitigate exposure to the major risks.

Objectives and Principal Activities

The charity's objectives and principal activity is to preserve and showcase cultural values, history and traditions of Egba people from South West of Nigeria. The charity seeks to foster friendship and cooperation amongst its members and with the wider community as means of achieving better understanding and community integration.

EGBA UNITED SOCIETY MANCHESTER
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 JUNE 2021

The Focus of Our Work

The policy of Egba United Society is to pursue our objectives in the following areas:

1. The advancement of education, relief of poverty and promotion of good health amongst people originally from Nigeria now living in Manchester by provision of items, services and funds
2. Promotion of racial harmony for the public benefit by promoting knowledge and mutual understanding between different groups, advancing education and raising awareness about different racial groups to promote good relations between persons of different racial groups and working towards the elimination of discrimination on the grounds of race.
3. The advancement of education about all aspects of arts, culture and heritage of people from South West Nigeria, in particular by organising special days of celebration and the promotion of annual festivals to that end.
4. Such other charitable purposes for the public benefit as are exclusively charitable according to the laws of England and Wales as the trustees may deem fit from time to time.

Development and Achievements in the Period

The charity's events were properly managed, executed and reviewed for its impact on our members and communities. We continue to hold our monthly meeting every second Sunday of every month. We also support our members physical and mental needs. We have helped relief poverty and hardship especially in this period of pandemic when there is a rise in unemployment and lack of financial resources.

The charity was able to raise a total income of £6,666 during the period under review.

Principal Funding Sources

The principal funding sources for the charity are currently by way of donations, monthly and general contribution during monthly meetings and through bank standing orders etc.

Investment Policy

The Charity will retain a significant amount in the savings account. The objective of the investment policy is to invest in cash at banks where the capital is protected. The charity currently has a policy of keeping any surplus liquid funds in cash at banks where immediate access and security of funds is guaranteed

EGBA UNITED SOCIETY MANCHESTER
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 JUNE 2021

Reserves Policy

It is the policy of the charity to maintain unrestricted funds which are the free reserves of the charity at a level which equates to at least 3 months of unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to emergencies which may arise from time to time.

The expenditure for 2021 was £3,490 and therefore the targeted reserves should be between £872.50 and £1,745 in general funds. The reserves are needed to meet the working capital requirements of the charity and the trustees are confident that at this level they would be able to continue the current activities of the Charity in the event of a significant drop in funding. The targeted reserve was achieved during the period under review.

Plans for Future Periods

In the near future, the charity plans to expand its operations and we will continue our drive towards providing more benefits to our members and general community. The Charity plans continuing the activities outlined above in the forthcoming year subject to satisfactory funding arrangements.

EGBA UNITED SOCIETY MANCHESTER
REPORT OF THE TRUSTEES FOR THE PERIOD ENDED 30 JUNE 2021

Trustees' Responsibilities

Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable trust as at the balance sheet date and of its incoming resources and applications of resources, including income and expenditure, for the financial year. In preparing those financial statements 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
- ☐ Prepare the financial statements on 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 at any time the financial position of the company and to enable them to ensure that the financial statement comply with the Charities Act 2011. They are also responsible for the safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure of Information to the Accountants

In accordance with charity law, as trustees, we certify that:

So far as we are aware, there is no relevant information of which the company's accountants are unaware; and as the trustees of the charity we have taken all steps that we ought to have taken in order to make ourselves aware of any relevant information and to establish that the Charity's accountants are aware of that information'.

This report has been prepared

By order of trustees:

Mr Wasiu Adeshina
Chairman Board of Trustees

10th December 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EGBA UNITED SOCIETY FOR THE PERIOD ENDED 30 JUNE 2021

As described on pages 2 to 5, the Trustees are responsible for the preparation of the accounts, and they consider that an audit is not required for this year (under section 144(1) of the Charities Act 2011 (The 2011 Act) and that an independent examination is needed. It is my responsibility to:

examine the accounts (under section 145(1) of the Charity Act 2011;

follow the procedures laid down in the general Directions given by the Charity Commissioners under section 132 of the Charity Act 2011; and

state whether particular matters have come to my attention

Basis of Independent examiners statement

Our 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. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below:

Independent examiners statement

In connection with my examination, no matter has come to my attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

to keep accounting records in accordance with section 130 of the Charities Act 2011; and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

PVG Accounting Services & Consultancy Ltd
344 Moston Lane
Manchester
M40 9JS

EGBA UNITED SOCIETY MANCHESTER
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE
PERIOD ENDED 30 JUNE 2021

	Notes			2021	2020
Incoming resources		Unrestricted	Restricted	Total	Total
Incoming resources from generated funds:					
<i>Voluntary Income:</i>		£	£	£	£
Donations	1	6,766	-	6,766	12,921
Building Fund		-	-	-	-
Gift Aid Tax Reclaim		-	-	-	-
<i>Activities for generating funds:</i>		-	-	-	-
Investment Income		-	-	-	5
<i>Incoming resources from charitable activities:</i>		-	-	-	-
Grants & Contracts		-	-	-	-
Total incoming resources		6,766	-	6,766	12,926
Resources expended					
<i>Cost of generating funds</i>					
Costs of generating voluntary income	2	90	-	90	992
Fundraising trading: cost of goods sold		-	-	-	-
Charity activities	3	3,100	-	3,100	7,882
Governance Costs	4	300	-	300	300
Total resources expended		3,490	-	3,490	9,174
Net Incoming resources before other recognised gains		3,276	-	3,276	3,752
Net movement in funds		3,276	-	3,276	3,752
Reconciliation of Funds					
Total funds brought forward		3,752	-	-	-
Total funds carried forward		7,028	-	7,028	3,752

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes on Pages 9 to 13 form part of these Accounts.

EGBA UNITED SOCIETY MANCHESTER
BALANCE SHEET AS AT 30 JUNE 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets		-	-
Currents assets			
Cash at bank and in hand		7,387	3,957
Debtors	8	191	445
Creditors: amounts falling due within one year	9	<u>(550)</u>	<u>(650)</u>
Net Current Assets	11	7028	3752
Net Assets		<u>7,028</u>	<u>3,752</u>
Unrestricted funds			
General funds	12	7,028	3,752
Total funds		<u>7,028</u>	<u>3,752</u>

Approved by the Board of Trustees on the 10th December, 2021 and signed on its behalf by:

Hakeem Yunusa Taiwo
Financial Secretary

The notes on pages 9 to 13 form part of these financial statements.

EGBA UNITED SOCIETY MANCHESTER

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Basis of Accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed assets investments at market value, and in accordance with the Companies Act 2006 and the Statement of recommended Practice: Accounting and Reporting by Charities issued in January 2015.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furthermore of the general objectives of the charity. Unrestricted funds include a revaluation reserve representing the restatement of investment assets at market values.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

(c) Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular cateries of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receiveable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity , are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Invested income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

EGBA UNITED SOCIETY MANCHESTER

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021

(d) Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the accountancy fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage as set out in Note 4.

EGBA UNITED SOCIETY MANCHESTER
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021
1. Donations

	Unrestricted	Restricted	2021 Total	2020 Total
	£	£	£	£
Donations	6,766	-	6,766	12,921
Gift Aid Tax Reclaim	-	-	-	-
Sundry Income	-	-	-	5
	6,766	-	6,766	12,926

Total Resources Expended
2. Costs of Generating Voluntary Income

	<i>Basis of Allocation</i>	<i>Church Work</i>	<i>Support Cost</i>	<i>Governance</i>	2021	2020
		£	£	£	£	£
Staff Costs	Direct	-	-	-	-	-
Bank Charges	Direct	-	90	-	90	128
Administration	Direct	-	-	-	-	309
Professional Fees	Direct	-	-	-	-	100
Support Costs	Direct	-	-	-	-	155
Premises	Direct	-	-	-	-	300
		-	90	-	90	992

3. Charitable Activities

Charitable work	Direct	3,100	-	-	3,100	7,882
		3,100	-	-	3,100	7,882

4. Governance Cost

Professional Fees	Direct	-	-	300	300	300
		-	-	300	300	300

**Total Resources
Expended**

3,100	90	300	3,490	9,174
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5. Net Incoming Resources for the Year

This is stated after charging:

	2021 £	2020 £
Accountant's Remuneration	300	300
	300	300

EGBA UNITED SOCIETY MANCHESTER**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2021****6. Trustee Remuneration & Related Pay Transactions**

No member of the Board of Trustee member including the Chief Executive/Chairman received any remuneration during the period.

7. Taxation

As a charity, Egba United Society is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

8. Debtors: Amount falling due within one year	2021	2020
	£	£
Debtors - Members	191	445
	<u>191</u>	<u>445</u>

EGBA UNITED SOCIETY MANCHESTER
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2021
9. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Accruals	300	300
Members Savings Account	250	350
	<u>550</u>	<u>650</u>

10. Analysis of Net Assets Between Funds

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible Fixed Assets	-	-	-	-
Investments	-	-	-	-
Current Assets	7,578	-	-	7,578
Current Liabilities	(550)	-	-	(550)
Net Assets at 30 June 2021	<u>7,028</u>	<u>-</u>	<u>-</u>	<u>7,028</u>

12. Movements in Funds

	At 1 Jan 2020 £	Incoming Resources [Inc Gains] £	Outgoing Resources £	Transfers £	At 30 June 2021 £
Restricted Funds:	-	-	-	-	-
Total Restricted Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unrestricted Funds:					
General Funds	3,752	6,766	3,490	-	7,028
Total Unrestricted Funds	<u>3,752</u>	<u>6,766</u>	<u>3,490</u>	<u>-</u>	<u>7,028</u>
Total Funds	<u>3,752</u>	<u>6,766</u>	<u>3,490</u>	<u>-</u>	<u>7,028</u>

EGBA UNITED SOCIETY MANCHESTER
INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30 JUNE 2021

	2021		2020	
	£	£	£	£
INCOME			6,766	12,926
LESS OVERHEADS				
Premises Costs				
Rent & Rates	-		300	
		-		300
Bank Charges	90		128	
		90		128
Administration				
Subscription	-		144	
Telephone	-		165	
		-		309
Charitable Expenses				
Publicity	-		120	
Events, Retreats & Conferences	-		1,911	
Hospitality & Refreshment	-		40	
Welfare	2,800		1,170	
Donation & Gifts	300		4,641	
		3,100		7,882
Professional Fees				
Audit & Accountancy Fees	300		300	
Professional Fee	-		100	
		300		400
Support Costs				
Hotel, Travel & Motor Expenses	-		155	
		-		155
		(3,490)		(9,174)
Surplus/(Deficit for the year)			3,276	3,752
Surplus brought forward			3,752	-
Surplus carried forward			7,028	3,752

This page does not form part of the statutory accounts.