

FRUGAL EMPOWERMENT FOUNDATION

Co Reg No 1185459

ANNUAL REPORT

&

ACCOUNTS

**FOR THE YEAR ENDED
28 FEBRUARY 2022**

FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
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FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
CHARITY INFORMATION

Charity Number

1185459

Registered Address

4th Floor
18 St Cross Street
London EC1N 8UN

Trustees

Peisensigiere Tzavelakou
Ademola Ajayi
Peter Osezua (Secretary)

Independent Examiners

Dataspread Resources
44 Plumstead High Street
London
SE18 1SL

FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
TRUSTEES' REPORT

The trustees hereby present their report and the accounts for the financial year ending 28 February 2022.

Principal activity

Frugal Empowerment Foundation is building on community work in Greenwich, its project is centered on supporting young people to develop their musical talents, low income families. Supporting the elderly the through entertainment to ease or relief them from a state of loneliness, isolation. The charity is a non-trading entity.

Status

The status of the charity for the year ended 28 February 2022 is non-trading.

TRUSTEES

During the year ended 31 December 2016, the following persons served as trustees of the charity –

Peisensigiore Tzavelakou
Ademola Ajayi
Peter Osezua (Secretary)

Financial results

The statements of income report for the year ended 28 February 2022 and the financial position as at that date are as stated on pages 3 to 5 of this report and accounts.

Going concern status

The trustees are assured that the charity, having met registration requirements under the Companies Act 2006 and pursuant to the objectives stated in its registration documents, intends to, and will continue as a going concern.

Responsibility

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

Peisensigiore Tzavelakou

Peisensigiore Tzavelakou
(Trustee)

Peter Osezua

Peter Osezua
(Secretary)

FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
FOR YEAR ENDED 31 DEC 2016
ACCOUNTANTS' REPORT

The accountants have carried out their examination and review of the financial records, documents and schedules of the financial transactions and activities of Frugal Empowerment Foundation for the year ended 28 February 2022.

The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records, maintaining adequate books and records as well as the preparing the accounts.

The accounts, which have been prepared under the historical cost convention, are in accordance with the provisions applicable to Companies subject to the small companies.

In accordance with the mandate given by the trustees of Frugal Empowerment Foundation, the independent examiners have carried out a review of the records, but have not carried out an audit, the trustees being confident that the charity having met the relevant sections of the Act, is exempt from an audit.

The independent examiners have not carried out an audit and therefore do not express any opinion on the accounts.

Dataspread Resources

12 March 2022

Dataspread Resources

3 North Road
London
SE18 1BS

FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
STATEMENT OF INCOMING RESOURCES
FOR THE YEAR ENDED 28 FEBRUARY 2022

	<u>Note</u>	£
Income	1	87,860
Other Income	2	120
Gross Incoming resources		87,980
Administrative Expenses	3	54,260
Excess /(Deficit) of income on expenditure		33,720
Finance charges	4	155
Excess /(Deficit)		33,565
Excess /(Deficit) for the year		33,565
Excess /(Deficit) brought forward		1,101
Excess /(Deficit) carried forward		34,666

FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
BALANCE SHEET AS AT 28 FEBRUARY 2022

	<u>Note</u>	£	£
<u>Fixed Assets</u>			
Furniture & Fittings		4,890	
Computer & Information System		6,585	
Other Fixed Assets		<u>3,520</u>	
			14,995
<u>Current Assets</u>			
Receivables	5	6,840	
Bank Balances	6	<u>42,560</u>	
			49,400
<u>Current Liabilities</u>			
Payables	7	35,840	
Other Accruals		<u>5,730</u>	
			<u>41,570</u>
Net Current Assets			<u>7,830</u>
Unrestricted Funds	8		<u><u>22,825</u></u>

Peisensigiére Tzavelakou

Peisensigiére Tzavelakou
(Trustee)

Peter Osezua

Peter Osezua
(Secretary)

Approved by the board on 15 March, 2022

FRUGAL EMPOWERMENT FOUNDATION
REPORT & ACCOUNTS
NOTES TO THE ACCOUNTS

1. Incoming Resources

Incoming resources include donations received from events –donations and pledges.

2. Other Income

Other income represents interest received on credit bank account balances.

3. Administrative Expenses

Administrative expenses include –

	£
Events planning & hosting	18,680
Office expenses	11,750
Professional fees	5,830
Transport & traveling	8,270
Other sundry expenses	<u>9,730</u>
Total	<u>54,260</u>

4. Finance charges

This pertains to bank commissions and charges.

5. Receivables

This represents payments for service providers and office consumable yet to be consumed.

6. Bank Balances

This represents amounts standing to the credit of the operating bank accounts as at 28 February 2022.

7. Payables

This represents amounts due (within the next twelve months) to third parties for services or benefits consumed for which payment is outstanding as at 28 February 2022.

8. Unrestricted Funds

	£
Excess /(Deficit) for the year	33,565
Excess /(Deficit) brought forward	1,101
Excess /(Deficit) carried forward	<u>34,666</u>