

T & B INITIATIVE

Charity No 1186141

Financial Statements For the year ended 30 November 2020

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T & B INITIATIVE

Trustees' Annual Report For the year ended 30th November 2020

The Trustees submit their annual report and the Financial statement of T & B Initiative for the year ended 31st November 2020. The trustees confirm that the annual report and financial statement comply with the provisions of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (revised 2015).

Objectives and activities

T & B Initiative aims and objectives is to support the less privilege, homeless, widows and needy. To promote independence and social integration for homeless and vulnerable people through distribution of cloths, foods, educational materials and general humanitarian assistance. Our aim is to impact lives and make the community and society at large be a better place.

Achievement and performance

T & B Initiative was able to start up the project for the first year by securing fund from Big Lottery Community Fund and donations. 2020 has been a very difficult year for the homeless and less privilege in the society at large due to the pandemic (Covid 19).

We deliver a successful project during the pandemic, we were able to reach out to the less privilege, homeless and widows in Greenwich and other London Boroughs and this was achieved by the help of our funders and volunteers.

Financial Review

The Charity has been able to secure funding to enable it to meet its objectives. The charity had income for the year £10,239 and expenditure of £10,611. Despite the pandemic, the charity was able to meet its objectives.

Future Plan

The sustained growth for T & B Initiative will be achieved by the continuation of the activities outlined in the organisation objective. The Trustees plan to keep reserve for contingencies and urgent needs in case of sudden withdrawal of funding.

External risk

The significant external risk is that of funding. The Trustees has planned to develop a reserve policy to address any sudden withdrawal of core funding.

Reference and Administrative Information**Trustees**

The trustees who serve during the year ended 30th November 2020:

Taiwo Ogundaju (Chair)
Sunday Oyewo
Ganiyu Oluwasola Kazeem

Principal Office:

32c Charlton Road
London
SE3 8TY

Banker:

Barclays Bank
8 - 9 Victory Parade
Plumstead Road
London
SE18 6FL

Independent Examiner:

Jofetrise Consulting Limited
60 Oval Road
Dagenham
RM10 9EL


Responsibilities of the Trustees

The trustees has responsibilities to prepare financial statement for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application 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 judgments and estimates that are reasonable and prudent; and
- prepare the financial statement on the going concern basis unless it is inappropriate to assume that the company will continue on that basis.

The trustees is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Law. Trustees 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.

Approved by the trustees and signed on their behalf by:

Taiwo Ogundoku (Chair) 

Date 18/01/21

T & B INITIATIVES

I report on the attached Financial Statement for the year ended 31st November 2020, which are set on pages 5 – 9 and have been prepared on accrual basis.

Respective Responsibilities of Management Committee and Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5) of the Charities Act and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general directions given by the Charity Commission. 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 explanation from the trustees concerning any 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 Examiner's Statement:

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

- 1) Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act: and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirement of the Charities Act 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.

John Ogunesan ACA;FFA/FPA; ACCA



18/01/2021.....(signed&dated)

Jofetris Consulting Limited
Accountants & Tax Consultant
60 Oval Road North, Dagenham
Essex, RM10 9EL

T & B INITIATIVE
Statement of Financial Activities
For the year ended 30 November 2020

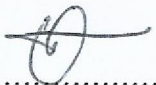
	Notes	2020 Unrestricted Funds £	2020 Restricted Funds £	2020 Total £
<u>Income</u>				
Income from Charitable Activities	2	-	10,000	10,000
Donation / Other Income	3	239	-	239
Total Income		<u>239</u>	<u>10,000</u>	<u>10,239</u>
<u>Expenditure</u>				
Expenditure on Charitable Activities	4	211	10,000	10,211
Governance Costs	5	400	-	400
Total Expenditure		<u>611</u>	<u>10,000</u>	<u>10,611</u>
Net Income / (Expenditure)		(371)	-	(371)
Total Funds Brought Forward		-	-	-
Total Funds Carried Forward		<u>(371)</u>	<u>-</u>	<u>(371)</u>

T & B INITIATIVE

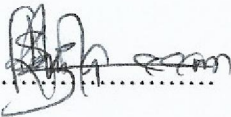
Balance Sheet as at 30 November 2020

	Notes	2020 £
<u>Fixed Assets</u>		
Tangible Assets		-
<u>Current Assets</u>		
Cash at Bank		29
Total Current Assets		<u>29</u>
<u>Current Liabilities</u>		
Creditors amount falling due within one year	6	400
Net Current Assets		<u>(371)</u>
 Total Net Assets		 <u><u>(371)</u></u>
 <u>Reserves and Funds</u>		
Unrestricted Funds		(371)
Restricted Funds		-
Total Reserves		<u><u>(371)</u></u>

This financial statements are approved on behalf of the Trustees by:

Taiwo Ogundaju (Chair).....

Date..18-1-21

Ganiyu Oluwasola Kazeem (Trustee)

Date..18-1-21

T & B INITIATIVE

Notes to the Financial Activities

For the year ended 30 November 2020

1. Accounting Policies

a) This financial statement have been prepared under the historical cost convention, in accordance with FRS 102 and following the Statement of Recommended Practice (SORP 2015) and applicable with Charities Act 2011.

b) Fund Accounts

Restricted Funds are subjects to restrictions on their expenditure by the Funder.
All Unrestricted Funds are received from donation and interest received.

c) Income

All incoming resources are included in the Statement of Financial Activities which are received during the year

d) Expenditure

All resources are recognised in the year in which they are incurred.

e) Tangible Fixed Assets

Items of equipment and other tangible fixed assets are capitalised where the cost is £100 or more.
Depreciation is calculated in straight line method at the rate of 25% on Fixed Assets and
Computers at 33.33% per annum on cost which is spread over the assets useful lives.

f) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice

T & B INITIATIVE

Statement of Financial Activities For the year ended 30 November 2020

2. Income from Charitable Activities

	2020	2020	2020
	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Big Lottery Community Fund	-	10,000	10,000
Total	-	10,000	10,000

3. Other Income

	2020	2020	2020
	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Donation	239	-	239
Total	239	-	239

4. Expenditure on Charitable Activities

	2020	2020	2020
	Unrestricted	Restricted	
	Funds	Funds	Total
	£	£	£
Project costs	-	9,000	9,000
Charity Donation	86	-	86
Postage, Printing & Stationery	15	-	15
Travel	-	500	500
Volunteer Expenses	-	500	500
Bank Charges	-	-	-
Refreshments	57	-	57
Sundry Expenses	52	-	52
Total	211	10,000	10,211

T & B INITIATIVE

Statement of Financial Activities For the year ended 30 November 2020

5. Support & Governance Cost

	2020	2020	2020
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
Accountancy fee	400	-	400
Total	400	-	400

6. Creditors & Accruals

	2020	2020	2020
	Unrestricted	Restricted	Total
	Funds	Funds	
	£	£	£
Accountancy fee	400	-	400
	400	-	400