

# **T & B INITIATIVE**

**Charity No 1186141**

## **Financial Statements For the year ended 30 November 2021**

<b>Contents</b>	<b>Page No</b>
Trustees' Report	1-2
Independent Examiners' Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes	6-8

## **T & B INITIATIVE**

### **Trustees' Annual Report For the year ended 30<sup>th</sup> November 2021**

The Trustees submit their annual report and the Financial statement of T & B Initiative for the year ended 31st November 2021. 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 continued the project for the second year by securing fund from Big Lottery Community Fund and donations. 2021 was not an easy year for the homeless and less privilege in the society at large

We deliver a successful project during the pandemic, and we have continued to reach out and support the less privilege, homeless and Widows in Greenwich and other London Boroughs, this was achieved by the help of 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 £10,486 and expenditure of £10,481.

#### **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 30<sup>th</sup> November 2021:

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

## **T & B INITIATIVES**

I report on the attached Financial Statement for the year ended 31st November 2021, which are set on pages 4 – 8 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*

... 

...14/02/22(signed&dated)

*Jofetrise 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 2021

	Notes	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total £	2020 Total £
<b><u>Income</u></b>					
Income from Charitable Activities	2	-	10,000	10,000	10,000
Donation / Other Income	3	486	-	486	239
<b>Total Income</b>		<b>486</b>	<b>10,000</b>	<b>10,486</b>	<b>10,239</b>
<b><u>Expenditure</u></b>					
Expenditure on Charitable Activities	4	81	10,000	10,081	10,211
Governance Costs	5	400	-	400	400
<b>Total Expenditure</b>		<b>481</b>	<b>10,000</b>	<b>10,481</b>	<b>10,611</b>
Net Income / (Expenditure)		5	-	5	(371)
Total Funds Brought Forward		-	-	(371)	-
<b>Total Funds Carried Forward</b>		<b>5</b>	<b>-</b>	<b>(366)</b>	<b>(371)</b>

# T & B INITIATIVE

## Balance Sheet as at 30 November 2021

	Notes	2021 £	2020 £
<b><u>Fixed Assets</u></b>			
Tangible Assets		-	-
<b><u>Current Assets</u></b>			
Cash at Bank		34	29
<b>Total Current Assets</b>		<u>34</u>	<u>29</u>
<b><u>Current Liabilities</u></b>			
Creditors amount falling due within one year	6	400	400
<b>Net Current Assets</b>		<u>(366)</u>	<u>(371)</u>
<b>Total Net Assets</b>		<u><u>(366)</u></u>	<u><u>(371)</u></u>
<b><u>Reserves and Funds</u></b>			
Unrestricted Funds		(366)	(371)
Restricted Funds		-	-
<b>Total Reserves</b>		<u><u>(366)</u></u>	<u><u>(371)</u></u>

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

Taiwo Ogundoku (Chair).....

Date.....12/02/22

Ganiyu Oluwasola Kazeem (Trustee).....

Date.....12-02-22

# **T & B INITIATIVE**

## **Notes to the Financial Activities**

### **For the year ended 30 November 2021**

#### **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 2021

#### 2. Income from Charitable Activities

	2021	2021	2021	2020
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	
Big Lottery Community Fund	-	10,000	10,000	10,000
<b>Total</b>	-	10,000	10,000	10,000

#### 3. Other Income

	2021	2021	2021	2020
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Donation	486	-	486	239
<b>Total</b>	486	-	486	239

#### 4. Expenditure on Charitable Activities

	2021	2021	2021	2020
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Project costs	20.00	8,950	8,970	9,000
Charity Donation	-	-	-	86
Postage, Printing & Stationery	30	-	30	15
Travel	-	650	650	500
Protective Equipment	-	200	200	500
Bank Charges	-	-	-	0
Refreshments	-	200	200	57
Sundry Expenses	30	-	30	52
<b>Total</b>	81	10,000	10,081	10,211



# T & B INITIATIVE

## Statement of Financial Activities

### For the year ended 30 November 2021

#### 5. Support & Governance Cost

	2021	2021	2021	2020
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Accountancy fee	400	-	400	400
	400	-	400	400

#### 6. Creditors & Accruals

	2021	2021	2021	2020
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	
Accountancy fee	400	-	400	400
	400	-	400	400