

T & B INITIATIVE

Charity No 1186141

Financial Statements For the year ended 30 November 2022

Contents	Page No
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 30th November 2022

The Trustees submit their annual report and the Financial statement of T & B Initiative for the year ended 30th November 2022. 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 third year by securing fund through donations. The project was a little slow due to lack of funding, we planned to work harder next year to be able to secure more funding to reach out to the community at large.

We were able reach out and support the less privilege, homeless and widows in Greenwich and other London Boroughs, this was achieved by the help of volunteers and donation received.

Financial Review

The Charity has been able to secure donations to enable it to meet its objectives. The Charity had income for the year £580 and expenditure £402

Future Plan

The sustained growth for T & B Initiative will be achieved by the continuation of the activities outlined in the organisation objectives. The Trustees is working towards keeping 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 2022:

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 30th November 2022, 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; FCCA



30/08/2023

T & B INITIATIVE

Statement of Financial Activities

For the year ended 30 November 2022

		2022	2022	2022	2021
	Notes	Unrestricted Funds	Restricted Funds	Total	Total
<u>Income</u>		£	£	£	£
Income from Charitable Activities	2	-	-	-	10,000
Donation / Other Income	3	580	-	580	486
Total Income		580	-	580	10,486
<u>Expenditure</u>					
Expenditure on Charitable Activities	4	202	-	202	10,081
Governance Costs	5	200	-	200	400
Total Expenditure		402	-	402	10,481
Net Income / (Expenditure)		178	-	178	5
Total Funds Brought Forward		(366)	-	(366)	(371)
Total Funds Carried Forward		(188)	-	(188)	(366)

T & B INITIATIVE

Balance Sheet as at 30 November 2022

	Notes	2022 £	2021 £
<u>Fixed Assets</u>			
Tangible Assets		-	-
<u>Current Assets</u>			
Cash at Bank		12	34
Total Current Assets		<u>12</u>	<u>34</u>
<u>Current Liabilities</u>			
Creditors amount falling due within one year	6	200	400
Net Current Assets		<u>(188)</u>	<u>(366)</u>
 Total Net Assets		 <u>(188)</u>	 <u>(366)</u>
 <u>Reserves and Funds</u>			
Unrestricted Funds		(188)	(366)
Restricted Funds		-	-
Total Reserves		<u>(188)</u>	<u>(366)</u>

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

Taiwo Ogundoku (Chair).....

Date.....

29/08/2023

Ganiyu Oluwasola Kazeem (Trustee).....

Date.....

29/08/2023

T & B INITIATIVE

Notes to the Financial Activities

For the year ended 30 November 2022

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 2022

2. Income from Charitable Activities

	2022	2022	2022	2021
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	
Big Lottery Community Fund	-	-	-	10,000
Total	-	-	-	10,000

3. Other Income

	2022	2022	2022	2021
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Donation	580	-	580	486
Total	580	-	580	486

4. Expenditure on Charitable Activities

	2022	2022	2022	2021
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Project costs	146	-	146	8,970
Charity Donation	-	-	-	-
Postage, Printing & Stationery	-	-	-	30
Travel	44	-	44	650
Protective Equipment	-	-	-	200
Bank Charges	-	-	-	-
Volunteer	5	-	5	-
Refreshments	-	-	-	200
Sundry Expenses	7	-	7	30
Total	202	-	202	10,081

T & B INITIATIVE

Statement of Financial Activities

For the year ended 30 November 2022

5. Support & Governance Cost

	2022	2022	2022	2021
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Accountancy fee	200	-	200	400
	200	-	200	400

6. Creditors & Accruals

	2022	2022	2022	2021
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	
Accountancy fee	200	-	200	400
	200	-	200	400