

T & B INITIATIVE

Charity No 1186141

Financial Statements For the year ended 31st March 2024

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T & B INITIATIVE

Trustees' Annual Report For the year ended 31st March 2024

The Trustees submit their annual report and the Financial Statement of T & B Initiative for the year ended 31st March 2024. The trustees confirm that the annual report and financial statement comply with the provision of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities (revised 2015).

Objectives and activities

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

Achievement and performance

T & B Initiative continued the project for the fourth year by securing funds through donations and The National Lottery Community Fund. The funds from The National Lottery were used to support the community cost of living.

We were able to reach out to people with low cost of living, the less privilege, homeless and widows in Greenwich and other London Boroughs, this was achieved by the help of volunteers, donation received and The National Lottery Community Fund.

Financial Review

The Charity has been able to secure donations and The National Lottery Community funds to enable it to meet its objectives. The Charity had income for the year £12,712 and expenditure £10,195.

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 are 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 31st March 2024:

Taiwo Ogundaju (Chair)
Sunday Oyewo
Ganiyu Oluwasola Kazeem

Principal Office:

32c Charlton Road
London
SE3 8TY

Banker:

NATWEST BANK
65 Peckham High Street
London
SE15 5RZ

Independent Examiner:

Jofetrise Consulting Limited
60 Oval Road
Dagenham
RM10 9EL

Independent Examiners Report to the Members of

T & B INITIATIVES

I report on the attached Financial Statement for the year ended 31st March 2024, 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*

... (signed&dated) 31/12/2024
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 31st March 2024

		2023/24	2023/24	2023/24	2022
		Unrestricted	Restricted	Total	Total
	Notes	Funds	Funds		
<u>Income</u>		£	£	£	£
Income from Charitable Activities	2	-	12,000	12,000	-
Donation / Other Income	3	712	-	712	580
Total Income		712	12,000	12,712	580
<u>Expenditure</u>					
Expenditure on Charitable Activities	4	5	9,990	9,995	202
Governance Costs	5	200	-	200	200
Total Expenditure		205	9,990	10195	402
Net Income / (Expenditure)		507	2010	2,518	178
Total Funds Brought Forward		(188)	-	(188)	(366)
Total Funds Carried Forward		319	2010	2330	(188)

T & B INITIATIVE


Balance Sheet as at 31st March 2024

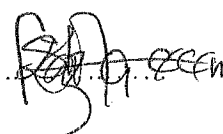
	Notes	2023/24 £	2022 £
<u>Fixed Assets</u>			
Tangible Assets		-	-
<u>Current Assets</u>			
Cash at Bank/Hand		2,330	12
Total Current Assets		<u>2,330</u>	<u>12</u>
<u>Current Liabilities</u>			
Creditors amount falling due within one year	6	-	200
Net Current Assets		<u>2,330</u>	<u>(188)</u>
 Total Net Assets		 <u><u>2330</u></u>	 <u><u>(188)</u></u>

Reserves and Funds

Unrestricted Funds	2,330	(188)
Restricted Funds	-	-
Total Reserves	<u>2330</u>	<u>(188)</u>

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

Taiwo Ogundoku (Chair).......... Date... 20/12/2024

Ganiyu Oluwasola Kazeem (Trustee).......... Date... 20/12/2024

T & B INITIATIVE

Notes to the Financial Activities

For the year ended 31st March 2024

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 31st March 2024

2. Income from Charitable Activities

	2023/24	2023/24	2023/24	2022
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	
The National Lottery Community Fund	-	12,000	12,000	-
Total	-	12,000	12,000	-

3. Other Income

	2023/24	2023/24	2023/24	2022
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Donation	712	-	712	580
Total	712	-	712	580

4. Expenditure on Charitable Activities

	2023/24	2023/24	2023/24	2022
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Project Costs	-	7,290	7,290	146
Charity Donation	-	-	-	-
Postage, Printing & Stationery	-	500	500	-
Travel / Project Delivery Costs	-	800	800	44
Training Costs	-	750	750	-
Bank Charges	-	-	-	-
Volunteer	-	400	400	5
Monitoring & Evaluation Costs	-	250	250	-
Sundry Expenses	5	-	5	7
Total	5	9,990	9,995	202

T & B INITIATIVE

Statement of Financial Activities

For the year ended 31st March 2024

5. Support & Governance Cost

	2023/24	2023/24	2023/24	2022
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	£
Accountancy fee	200	-	200	200
	200	-	200	200

6. Creditors & Accruals

	2023/24	2023/24	2023/24	2022
	Unrestricted	Restricted		
	Funds	Funds	Total	Total
	£	£	£	
Accountancy fee	-	-	-	200
	-	-	-	200