

Charity no. 1186788

Company no. [11753900](#)

INITIATIVES FOR REGIONAL AND INTERNATIONAL DEVELOPMENT

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 January 2023

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Reference and Administrative Details of The Charity, its Trustees and Advisers

Director of Operation
(Chair)

Dr Opeolu Oyejide Ojo PhD, MRSC, CSci, FIBMS, FHEA

Board of Trustee

Ayodele Igandan

Pastor Joseph Olajide Omotayo

Dr Opeolu Oyejide Ojo PhD, MRSC, CSci, FIBMS, FHEA
(Chair)

Independent Examination

Ease Accounting Associates UK Ltd

Chartered Accountants

22 Brent Way

Dartford, Kent

DA2 6DA

Legal Advisers

Banker

Lloyds Bank

Trustees' Report

The trustees present their report and accounts for the year ended 31 January 2023. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities Act 2011 and prepares their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014.

Governance and management

The charity was established by a charitable Memorandum and articles incorporated on 07 Jan 2019 as amended by special resolution(s) dated 23rd November 2019 and it is a registered charity.

The trustees who served during the year were:

Dr Opeolu Oyejide Ojo Phd, Pastor Joseph Olajide Omotayo and Ayodele Igandan.

Trustees are familiar with the workings of the of charity having exhibited passion for the delivery of the charity's aims and objective. New trustees are invited and encouraged to attend training courses led by the chair and also read guidelines and publications issued by the Charity Commission eg. 'the Essential Trustee,' copies of which are given to new trustees.

The trustees meet regularly to manage her affairs.

All trustees current are on part time by using their spare time and resources for the promotion of the charity's objective. This approach is expected to continue until such a time that fulltime activities could be commenced

Risks Imperfect Assessment and management

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Aims, Objectives & activities

The charity's objectives are –

1. The prevention or relief of poverty by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
2. To advance in life and help young people living in west midlands and globally by providing advice and helping in developing skills and capabilities which enable them to participate in the society as independent, mature and responsible individuals.
3. To advance education of the public, and in particular (but not exclusively) young people, in the subjects of science, technology, engineering and mathematics (stem).

4. To preserve and protect the health of the public through the promotion of healthy eating, physical activities and other practices which are beneficial to health.

The charity carries out the below listed activities in order to achieve its aims and objectives

- General charitable purposes
- Education/training
- The prevention or relief of poverty

Who the charity helps

- Children/young people
- Elderly/old people
- People with disabilities
- People of a particular ethnic or racial origin
- Other charities or voluntary bodies
- The general public/mankind

How the charity works

- Makes grants to individuals
- Makes grants to organisations
- Provides services
- Sponsors or undertakes research

Signed by one or two trustees on behalf of all the trustees

Name

Signature

Date

Dr Opeolu Oyejide Ojo PhD



23/10/2023

INDEPENDENT EXAMINER'S REPORT FOR YEAR ENDED 31 January 2023 TO THE TRUSTEES OF THE INITIATIVES FOR REGIONAL AND INTERNATIONAL DEVELOPMENT

I report on the accounts for the year ended 31 January 2023 set out on pages 7 to 13.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND THE 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(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the 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 explanations from you as 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 statements below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention: (a) which gives me reasonable cause to believe that in any material respect the requirements: (i) to keep accounting records in accordance with section 130 of the 2011 Act; and (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act; have not been met. (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the

Ease Accounting Associates UK Ltd

Chartered Accountant

Babatunde Akinhanmi



Signature

23/10/2023

Statement of financial activities (including summary income and expenditure account)

For Year Ended 31 January 2023

Categories by activity	Total funds 31/01/2023 £	Total funds 31/01/2022 £
Income (Note 3)		
Income and endowments from:		
Donations and legacies	5,168.59	1,615.00
Grants	35,464.00	30,914.00
Total	40,632.59	32,529.00
Expenditure (Notes 4)		
Expenditure on:		
Charitable activities	19,407.10	17,145.00
Other	10,992.18	6,449.00
Total	30,399.28	23,594.00
Net income/(expenditure) before tax for the reporting period	10,233.31	8,935.00
Tax payable		0.00
Net income/(expenditure) after tax before investment gains/(losses)	10,233.31	8,935.00
Net gains/(losses) on investments		
Net income/(expenditure)	10,233.31	8,935.00
Net movement in funds	10,233.31	8,935.00
Total funds carried forward	10,233.31	8,935.00

Statement of Financial position (Balance Sheet)

As at 31 January 2023

	31/01/2023	31/01/2022
	£	£
Fixed assets (Note 4)		
Total fixed assets	3,605.67	3,698.00
Current assets		
Stocks		
Debtors	38,117.72	37,003.00
Investments		0.00
Cash at bank and in hand	24,762.35	20,194.00
Total current assets	62,880.07	57,197.00
Creditors: amounts falling due within one year		
Accrual	325.00	275.00
Bank Loan	5,614.85	5,725.15
Net current assets/(liabilities)	56,940.22	51,196.85
Total assets less current liabilities	60,545.89	54,894.85
Creditors: amounts falling due after one year		
Bank Loan	29,330.59	33,900.85
Provisions for liabilities		0.00
Total net assets or liabilities	31,215.30	20,994.00
Funds of the Charity		
Unrestricted funds	31,215.30	20,994.00
Total funds	31,215.30	20,994.00

For the year Ended 31 January 2023, the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The Annual Accounts is Approved on behalf of the all the Trustees / Directors

Name

Signature

Date

Ayodele Igandan



23/10/2023

Statement of Cash Flow
For the Year Ended 31 January 2023

	31/01/2023	31/01/2022
	£	£
Cash flows from operating activities		
Net income	10,233.31	8,935.00
Adjustments for:		
Depreciation and amortization	791.33	835.00
	11,024.64	9,770.00
Increase / Decrease in Working Capital		
Increase in trade payables	50.00	25.00
Debtors	-1,114.72	-37,003.00
Cash generated from operations	9,959.92	-27,208.00
Cash flows from investing activities		
Purchases of Equipment's	-699.00	-4,041.68
Cash flows from financing activities		
Proceeds From CBBL	-4,692.57	-2,374.00
Net increase in cash and cash equivalents	4,568.35	-33,623.68
Cash and cash equivalents at beginning of period	20,194.00	53,817.68
Cash and cash equivalents at end of period	24,762.35	20,194.00

Notes to the financial statements

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

1.1a The Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014

1.1b The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)

1.1c And with the Charities Act 2011. The charity constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

There are no material uncertainties or related events or conditions that cast significant doubt on the charity's ability to continue as a going concern.

1.3 Change of accounting policy.

The accounts present a true and fair view and no changes have been made to the accounting policies adopted in note.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS102 SORP).

1.5 Material prior year errors

Note 2 Accounting policies

Recognition of income

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is more likely than not that the trustees will receive the resources;
- the monetary value can be measured with sufficient reliability.

Offsetting

- There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

Grants and donations.

- . Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).

Legacies

- . Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.

Government grants

- . The charity has received government grants in the reporting period.

Tax reclaims on donations and gifts.

- . Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Contractual income and performance related grants

- . This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.

Donated goods

- . Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so.
- . The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution.
- . Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.
- . Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.
- . Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.

Volunteer help

- . The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Note 3 Incomes

3.1 Unrestricted Funds

All income within the period under review comprises of Unrestricted fund of Donations, Gifts and grants from relevant Government Agencies.

3.2 Restricted Funds

There are no Restricted Funds within the period under review

3.3 Endowment Funds

There are no Endowment Funds within the period under review

Operating Revenue & Expenses for Year Ended 31 January 2023

Income (Note 3)

	31/01/2023	31/01/2022
	£	£
Income		1,600.00
Interest incomes	7.59	15
Donations and legacies	5161	30,914.00
HEART OF ENGLAND C NET Grant		
MAIN GRANTS	35464	
VOICE4CHANGE ENGLA Grant		
	40,632.59	32,529.00
Expenses		
Charitable activities	19,407.10	17,145.00
Raising funds	300.00	
Printing & stationaries	449.93	112
Other	2,084.99	
Independent Examiners Fee	325	275
Depreciation	791.33	835
Staff training and welfare		800
Travel and subsistence	1,307.32	4,020.00
Subscriptions	237.61	163
Interest on Loan	934.29	
Bank charges	15.48	15
Repairs, Renewals & Maintenance	3,770.00	
Rent	560.00	
Insurance	216.24	216
Other legal and professional		12
	30,399.28	23,593.00
	10,233.31	8,936.00

Noncurrent Assets Schedule
For the Year Ended 31 January 2023

	4			
Tangible fixed assets	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 February 2022	3,000.00	598.00	1,043.00	4,641.00
Additions	0.00	0.00	699.00	699.00
At 31 January 2023	3,000.00	598.00	1,742.00	5,340.00
Depreciation				
At 1 February 2022	540.00	216.00	187.00	943.00
Charge for the year	442.80	68.76	279.77	791.33
At 31 January 2023	982.80	284.76	466.77	1,734.33
Net book value				
At 31 January 2023	2,017.20	313.24	1,275.23	3,605.67
At 31 January 2022	2,460.00	382.00	856.00	3,698.00