

Registered number
CE021788

THE EXCLUSIVE LADIES

Report and Accounts

28 February 2022

THE EXCLUSIVE LADIES
(Company Limited by Guarantee)
(Registration number: CE021788)
(Charity registration: 1189405)

REPORT AND ACCOUNTS

28 FEBRUARY 2022

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THE EXCLUSIVE LADIES

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 28 FEBRUARY 2022

Status	The charity is constituted as a company limited by guarantee and also under the charity commission of England and Wales.
Governing document	The charity was established under a memorandum of association with objects and powers that are governed under its adopted articles of association
Company House registration	CE021788
Charity Registration	1189405
Principal place of business	18 Tyler Grove Dartford Kent DA1 5HQ
Registered office	18 Tyler Grove Dartford Kent DA1 5HQ
Secretary	Olufunmilola Bamidele Aderinokun
Trustees	Adebimpe Elizabeth Adelowo Olufunmilola Bamidele Aderinokun Lizzy Jumoke Esho Cecilia Abosede Ojeleye
Bankers	Lloyds Bank 25 Gresham Street London EC2V 7HN
Independent Examiner	E Davis & Co Limited Chartered Certified Accountants Suite 37a, The Link, 49 Effra Road, London, SW2 1BZ

THE EXCLUSIVE LADIES DIRECTORS' AND TRUSTEES' REPORT

The trustee's present their report together with the accounts for the year ended 28 February 2022

PRINCIPAL ACTIVITY AND RESULTS FOR THE PERIOD

The charity is constituted as a company limited by guarantee and is therefore governed by a memorandum and articles of association.

The principal activities of the charity during the year is to support the needy in our society, ,bring comfort to elderly, disabled, show and give back love to those in need. We, The Exclusive Ladies care so much as one of our goals is to be there for the motherless.

The trustees report ensures that the charity is publically accountable for the stewardship and management of the funds it holds on trust. Their report provides a fair and balanced review of the charity's structure, objectives, legal purposes, financial position. The trustees reports also reflects the financial performance. It provides relevant information detailing how activities and achievements reported with the sources of income used to finance them and the expenditure incurred on those activities.

The charity is a non-profit making organisation and its operations are funded mainly by it's members

The results for the period are given in the attached accounts.

The charity does not have a share capital. The liability of its members is limited by guarantee. Any surplus is retained to further its activities.

TRUSTEES

The trustees who served during the period and at the date of this report were:

Adebimpe Elizabeth Adelowo
Olufunmilola Bamidele Aderinokun
Lizzy Jumoke Esho
Cecilia Abosede Ojeleye

All the trustees are members of the charity and guarantee to contribute a sum not exceeding £10.00 to the assets of the company in the event of it being wound up. as at 28 February 2022, there were 4 members.

METHOD OF APPOINTMENT OF TRUSTEES

Board members are generally nominated and then elected at general meeting based on their background, experience and relevance to the charity's objectives. When a vacancy arises on the board and a skill is identified, nominees may then be nominated to the board. Induction of new board members are conducted prior to them taking up the appointment.

**THE EXCLUSIVE LADIES
DIRECTORS' AND TRUSTEES' REPORT (CONTD.)**

ACHIEVEMENTS

The charity and it's work have continued to be supportive of the needy in our community, especially, we are also encouraging friends to support our vision for specific project activities.

Our expenditure mainly comprises of giving in form funds, presents and food to mention a few.

The trustees discussed and set up a Welfare fund which members contribute into for their benefit in times of need. A lot of members were supported in times of bereavement, birth, marriage, financial hardships and in sicknesses.

With regards to the next stage of the Charity, the plan is

- * To develop the outreach programme through various advertising campaigns in the community by working with local authorities who can provide more information that enable us to be effective in the community. For example, youth programme.
- * To develop a wide ranging activities, to engage youth especially motherless and fatherless in our community by being there for them.
- * To work towards a more permanent place of get together .

SMALL COMPANY RULES

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

THE EXCLUSIVE LADIES

The Charity has a policy of diversifying the funding base.

This is to ensure that the charity has adequate resources to carry out its goals. Financial checks and balances are in place to prevent and detect fraud and any other irregularities.

The trustees receive regular financial reports to enable them to monitor the charity's income and expenditure according to the charity commissioners rules.

RESERVES POLICY

The Charity Commission recommends that reserves must not exceed 6 months' of expenditure. The current balance of reserves is less than the recommended amount.

However the trustees are of the opinion that the level is adequate to sustain the charity's operations.


STATEMENT OF THE TRUSTEES' RESPONSIBILITIES

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its results for that year. In preparing those financial statements the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgments and estimates that are reasonable and prudent;
- c) state whether the policies adopted are in accordance with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation;

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They 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

By the order of the board

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Olufunmilola Bamidele Adorinokun
Secretary

Dated.

**Independent examiner's report to the trustees of
THE EXCLUSIVE LADIES
for the year ended 28 February 2022**

I report on the accounts of the company for the year ended 28 February 2022 which are set out on pages 6 to 11.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts.

The trustees consider that an audit is not required for the year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act
- * 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
- * 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 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 386 of the Companies Act 2006; and
- * to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Standard of Recommended Practice: Accounting and Reporting by Charities have 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.



Emmanuel Davis FCCA

E Davis & Co. Limited

Association of Chartered Certified Accountants

Suite 37a,

The Link, 49 Effra Road

London SW2 1BZ

Dated. 12/12/2022

**THE EXCLUSIVE LADIES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2022**

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
INCOMING RESOURCES					
Voluntary income	2	-	4,770	4,770	11,815
Investment income	3	-	-	-	-
		-	4,770	4,770	11,815
RESOURCES EXPENDED					
	4				
Fund raising and publicity		-	-	-	-
Charitable expenditure		-	150	150	1,750
Governance		-	7,373	7,373	2,167
Total expenditure		-	7,523	7,523	3,917
NET INCOMING RESOURCES FOR THE YEAR		-	(2,753)	(2,753)	7,898
Balance brought forward			7,898	7,898	
		-	5,145	5,145	7,898

THE EXCLUSIVE LADIES
BALANCE SHEET AS AT 30 FEBRUARY 2022

	Note	£	2021 £	2020 £
TANGIBLE FIXED ASSETS	5			
CURRENT ASSETS				
Bank and cash balances		5,335		5,145
CREDITORS: Amounts falling due within one year	6	750		225
		<u>5,585</u>		<u>5,370</u>
		5,585		5,370
FUNDS:				
Restricted	7	-		
Unrestricted	7	5,585		5,370
		<u>5,585</u>		<u>5,370</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that the member has not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 16 of the Companies Act 2006 applicable to companies subject to the small companies regime.


Lizzy Junoke Fecho
Trustee

Approved by the Board on

12.12.22

These accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Charities SORP.

Depreciation of tangible fixed assets is provided on the straight line basis over the expected useful lives of the assets as follows:

Fixed assets financed by grants are written off to Statement of Financial Activities in line with the accounting policy of the related grant.

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Governance	100%
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Management and administration costs include the management of the charity's assets, organisational management and compliance with constitutional and statutory requirements.

These are donations and other incoming resources received or generated for the objects of the charity.

	Restricted	Unrestricted	2022 Total	2021 Total
	£	£	£	£
Donation	-	4,770	4,770	11,815
Deposit Fund			-	-
HMRC Charities		-	-	-
	<u>-</u>	<u>4,770</u>	<u>4,770</u>	<u>11,815</u>
3. INVESTMENTS INCOME				
Bank interest received	-	-	-	-

THE EXCLUSIVE LADIES
NOTES TO THE ACCOUNTS - 28 FEBRUARY 2022

	Restricted £	Unrestricted £	2022 Total £	2021 Total £
4. RESOURCES EXPENDED				
Fund raising and publicity				
Advertising	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Charitable expenditure				
Outreach		-	-	-
Benevolent donations		150	150	1,250
Rent		-	-	-
Volunteers Expenses		-	-	500
			-	
	<hr/>	<hr/>	<hr/>	<hr/>
	-	150	150	1,750
	<hr/>	<hr/>	<hr/>	<hr/>
Governance				
Travel expenses		-	-	517
Information, Publication & Advertising		-	-	50
Gifts, Presents & Support Cost		6,506	6,506	1,050
Charity Inauguration Day		-	-	150
Bank charges		-	-	-
Accountancy and independent examination		250	250	250
Depreciation		-	-	-
Refreshment & Entertainment		618	618	150
Sundries			-	
	<hr/>	<hr/>	<hr/>	<hr/>
	-	7,373	7,373	2,167
	<hr/>	<hr/>	<hr/>	<hr/>

THE EXCLUSIVE LADIES
NOTES TO THE ACCOUNTS - 28 FEBRUARY 2022

5. TANGIBLE FIXED ASSETS

COST	Equipment £
As at 1 March 2021	-
Additions	-
As at 28 February 2022	-
DEPRECIATION	
Balance brought forward	-
Charge for the period	-
Balance carried forward	-
NET BOOK VALUE	
As at 28 February 2022	-
As at 28 February 2021	-

	2022 £	2021 £
6. CREDITORS: Amounts falling due within one year		
Accruals	250	250

THE EXCLUSIVE LADIES
NOTES TO THE ACCOUNTS - 28 FEBRUARY 2022

7. FUNDS

01/03/2021 Receipts Payments 28/02/2022

RESTRICTED

UNRESTRICTED

8. ANALYSIS OF FUND BALANCES

	Restricted	Unrestricted	Total	2022	2021
Tangible Fixed Assets				-	-
Current Assets		5,395		5,395	8,148
Creditors		(250)		(250)	(250.00)
		<u>5,145</u>		<u>5,145</u>	<u>7,898</u>