

Registered number  
CE021788

## THE EXCLUSIVE LADIES

Report and Accounts

28 February 2024

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

**REPORT AND ACCOUNTS**

**28 FEBRUARY 2024**

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**THE EXCLUSIVE LADIES**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 28 FEBRUARY 2024**

<b>Status</b>	The charity is constituted as a company limited by guarantee and also under the charity commission of England and Wales.
<b>Governing document</b>	The charity was established under a memorandum of association with objects and powers that are governed under its adopted articles of association
<b>Company House registration</b>	CE021788
<b>Charity Registration</b>	1189405
<b>Principal place of business</b>	18 Tyler Grove Dartford Kent DA1 5HQ
<b>Registered office</b>	18 Tyler Grove Dartford Kent DA1 5HQ
<b>Secretary</b>	Olufunmilola Bamidele Aderinokun
<b>Trustees</b>	Adebimpe Elizabeth Adelowo Olufunmilola Bamidele Aderinokun Lizzy Jumoke Esho Cecilia Abosede Ojeleye
<b>Bankers</b>	Lloyds Bank 25 Gresham Street London EC2V 7HN
<b>Independent Examiner</b>	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 2024

### **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 2024, 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 funds in form gifts especially on important occasions, 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



**Olufunmilola Bamidele Aderinokun**  
Secretary

Dated. **24.2.25**



**Independent examiner's report to the trustees of  
THE EXCLUSIVE LADIES  
for the year ended 28 February 2024**

I report on the accounts of the company for the year ended 28 February 2024 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.

24.2.25

**THE EXCLUSIVE LADIES  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2024**

				<b>2024</b>	<b>2023</b>
	Note	Restricted £	Unrestricted £	Total £	Total £
<b>INCOMING RESOURCES</b>					
Voluntary income	2	-	5,544	5,544	5,825
Investment income	3	-	-	-	-
		<u>-</u>	<u>5,544</u>	<u>5,544</u>	<u>5,825</u>
<b>RESOURCES EXPENDED</b>					
	4				
Fund raising and publicity		-	-	-	-
Charitable expenditure		-	-	-	500
Governance		-	4,201	4,201	2,270
Total expenditure		<u>-</u>	<u>4,201</u>	<u>4,201</u>	<u>2,770</u>
<b>NET INCOMING RESOURCES FOR THE YEAR</b>		-	1,343	1,343	3,055
<b>Balance brought forward</b>			8,200	8,200	5,145
		<u>-</u>	<u>9,543</u>	<u>9,543</u>	<u>8,200</u>

**THE EXCLUSIVE LADIES**  
**BALANCE SHEET AS AT 28 FEBRUARY 2024**

	Note	£	2024 £	£	2023 £
<b>TANGIBLE FIXED ASSETS</b>	5		-		
<b>CURRENT ASSETS</b>					
Bank and cash balances		9,793			8,450
<b>CREDITORS: Amounts falling due within one year</b>	6	250			250
			9,543		
			9,543		8,200
<b>FUNDS:</b>					
Restricted	7		-		
Unrestricted	7		9,543		8,200
			9,543		8,200

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 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Lizzy Jumoke Esho  
**Trustee**

24.2.25

Approved by the board on



**THE EXCLUSIVE LADIES****NOTES TO THE ACCOUNTS - 28 FEBRUARY 2024****1. ACCOUNTING POLICY**

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

**DEPRECIATION**

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

Furniture and Office Equipment	20% on cost
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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**

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

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

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.

**UNRESTRICTED FUNDS**

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

**2. VOLUNTARY INCOME**

	Restricted	Unrestricted	2024 Total	2023 Total
	£	£	£	£
Donation	-	5,544	5,544	5,825
Deposit Fund			-	-
HMRC Charities		-	-	-
	-	5,544	5,544	5,825

**3. INVESTMENTS INCOME**

Bank interest received	-	-	-	-
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**THE EXCLUSIVE LADIES**  
**NOTES TO THE ACCOUNTS - 28 FEBRUARY 2024**

	Restricted £	Unrestricted £	2024 Total £	2023 Total £
<b>4. RESOURCES EXPENDED</b>				
<b>Fund raising and publicity</b>				
Advertising	-	-	-	-
<b>Charitable expenditure</b>				
Outreach		-	-	-
Benevolent donations		-	-	500
Rent		-	-	-
Volunteers Expenses		-	-	-
	-	-	-	500
<b>Governance</b>				
Travel expenses		-	-	-
Information, Publication & Advertising		-	-	-
Gifts, Presents & Support Cost		2,110	2,110	1,180
Charity Inauguration Day		-	-	-
Bank charges		-	-	-
Accountancy and independent examination		-	-	250
Depreciation		-	-	-
Events, Refreshment & Entertainment		2,091	2,091	840
Sundries			-	-
	-	4,201	4,201	2,270

**THE EXCLUSIVE LADIES**  
**NOTES TO THE ACCOUNTS - 28 FEBRUARY 2024**

**5. TANGIBLE FIXED ASSETS**

	Equipment £
<b>COST</b>	
As at 1 March 2023	-
Additions	-
	<hr/>
As at 28 February 2024	-
	<hr/>
<b>DEPRECIATION</b>	
Balance brought forward	-
Charge for the period	-
	<hr/>
Balance carried forward	-
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<b>NET BOOK VALUE</b>	
As at 28 February 2024	-
	<hr/>
As at 28 February 2023	-
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	<b>2024</b> £	<b>2023</b> £
<b>6. CREDITORS: Amounts falling due within one year</b>		
Accruals		250
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**THE EXCLUSIVE LADIES**  
**NOTES TO THE ACCOUNTS - 28 FEBRUARY 2024**

**7. FUNDS**

**01/03/2023 Receipts Payments 28/02/2024**

**RESTRICTED**

**UNRESTRICTED**

**8. ANALYSIS OF FUND BALANCES**

	Restricted	Unrestricted	Total	2024	2023
Tangible Fixed Assets				-	-
Current Assets		9,793		9,793	8,450
Creditors		(250)		(250)	(250)
		<u>9,543</u>		<u>9,543</u>	<u>8,200</u>