

AMAIGBO TOWN UNION UK

ANNUAL REPORT & FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

Charity registration Number :1191170
Company registration number :CE023812

AMAIGBO TOWN UNION UK
FINANCIAL STATEMENTS
YEAR ENDING 01 JANUARY 2023

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AMAIGBO TOWN UNION UK

OFFICERS AND PROFESSIONAL ADVISERS

The Board of Trustees

K. Mgbokwere - Chairman appointed on 19th November 2023
Osita B Onuoha
M. Uzoma - Resigned on 19th November 2023
Y. N Okafor
F. U. Anyiam – Resigned on 19th November 2023
C. Anyiam – Appointed on 19th November 2023
L. Duru – Appointed on 19th November 2023
A. Oluigbo – Appointed on 19th November 2023
Dr G. Duru - Chairman resigned on 19th November 2023

Registered Office

39A Tandle Hill Road
Royton
OL2 5UX

Independent Examiner

Edwige Fomo CGMA
EFK & CO CONSULTING LTD
132-134 Great Ancoats Street
Manchester
M4 6ED

Bankers

Natwest Bank
10 Yorkshire Street
Oldham
Lancashire
OL1 1QT

AMAIGBO TOWN UNION UK

REPORT OF THE TRUSTEES

YEAR ENDING 01 JANUARY 2024

The Trustees present their report together with the financial statements of the charity for the year ended 01 January 2024. The financial statements have been prepared in accordance with the accounting policies set out on page 12 and comply with the Charity's constitution and applicable law.

These financial statements comply with the Charities Act 2011, the Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) (Charities SORP (FRS102) and the Charities Act 2011).

OBJECTIVES AND ACTIVITIES

There are Four main areas of objectives and activities of our charity organisation:

- 1.The advancement of Education through award of scholarships and provision of study materials like laptops; computers; books. We will also encourage vocational teaching programmes and the advancement of education in Igbo culture, history and language.
 - 2.The relief of financial hardship through donation of clothing; food; furniture and beddings
 3. Bereavement support and counselling
 4. Donation of hospital equipment to healthcare facilities in Amaigbo.
-

Explain how the organisation carries out its purposes:

Amaigbo Town Union will only be able to carry out its purposes through appropriate funding.

We will be relying on voluntary donations and through accessing funding through the National lottery. So far, some individuals have donated to us, and we have also had a successful application from the National lottery for a food palliative programme successfully carried out July 2022.

AMAIGBO TOWN UNION UK

REPORT OF THE TRUSTEES

YEAR ENDING 01 JANUARY 2024

ACHIEVEMENTS AND PERFORMANCE

The trustees meet regularly to discuss issues relevant to our charity organisation. Matters are deliberated and decisions made. We are in regular contact with the parent organisation.

Our charity was granted the sum of £9999 to use for food palliate purposes to help those from the Black and ethnic minority groups in 2022. This project was successfully executed within the three branches of Amaigbo Town Union UK. The feedback from the public was very positive and they would very much want the food palliative programme to be repeated.

We have also been able to get a website. This will make it easier to showcase who we are and relate better with the general public and other charity organisations.

We also had some voluntary donations from some individuals from our parent organisation.

Staff and volunteers

All areas of the church/charity are essentially filled by volunteers without whom the charity could not function.

PUBLIC BENEFIT

The Trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the Charity in the period ending 01 January 2024. The Trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the review of controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions.

AMAIGBO TOWN UNION UK

REPORT OF THE TRUSTEES

YEAR ENDING 01 JANUARY 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity type of governing document is a constitution. The charity is registered as a Charitable Incorporated Organisation, whose only voting members are its trustees.

The board of trustees is made up of men & women of integrity who are committed to the objectives of the charity and run by a management team coordinated by Kenneth Mgbokwere.

The Board meets at least quarterly to oversee the vision, strategies and management of the charity. Trustee selection method is by appointment by the current trustees, of any person meeting the requirements set down in the constitution. Trustees are selected on basis of their experience, expertise, and specific skills which are reasonably expected to in further the mission and vision of the charity.

Trustee Induction and Training

There are no specific policies and procedures for induction/training of trustees. However, they are inducted according to individual requirements.

A copy of the Charity's constitution is supplied, along with the charity's policies and procedures and copies of recent board meeting minutes and accounts. Individual Trustees roles/responsibilities are negotiated with all the trustees so that their roles complement each other. The Trustees make strategic decisions based on the financial position of the church.

FINANCIAL REVIEW

The Trustees have prepared the accounting policies for AMAIGBO TOWN UNION UK in accordance with the requirements of the SORP and of best accounting practice.

Review of the year

The Trustees are reporting a period of financial deficit. There was not income in the year £nil (2023: £150). The costs are £340 (2023: £7,970) and were contained within budget due to strong financial management and good cost control.

Income and Expenditure

AMAIGBO TOWN UNION UK relies on voluntary income as its principal source of funding. There was not donation and legacies £nil (2023: £150)

There was no costs of raising funds £0 (2023: £0), and there were no costs of fund generating activities (2023: £0).

There was no Income from Charitable activities in the accounts £0 (2023: £0).

AMAIGBO TOWN UNION UK

REPORT OF THE TRUSTEES

YEAR ENDING 01 JANUARY 2024

FINANCIAL REVIEW (*continued*)

The costs of charitable Activities are £40 (2022: £7,670) are cost of venue hire for food bank £40.

Governance

The £300 (2023: £300) 'governance' costs include the costs associated with independent examination of the accounts £200 and fine costs £100 for late filing of the accounts.

Deficit

Total resources expended exceeded the incoming resources in the period by £(340) (2023: (£7,820) surplus).

Balance Sheet

The Balance Sheet as at 01st January 2024 was strong ensuring that the charity has the assets required to deliver its commitments to the community.

Reserves policy

The Trustees have adopted a reserve policy which they consider appropriate, to ensure the continuing ability of AMAIGBO TOWN UNION UK to meet its objectives and obligations. The policy also seeks to maintain an acceptable ratio between the free reserves and the level of unrestricted cash expenditure.

'Free reserves' are represented by the unrestricted funds less the tangible fixed assets. 'Unrestricted cash expenditure' represents the operating costs for the year less the charge for depreciation.

The Charity does not intend to accumulate significant reserves but depends upon the ongoing support of its donors to meet future costs. In order to be prudent, the aim over the next 2 to 3 years to accumulate in general reserves an amount equivalent to 1 event costs".

AMAIGBO TOWN UNION UK

REPORT OF THE TRUSTEES

YEAR ENDING 01 JANUARY 2024

PLANS FOR FUTURE PERIODS

Looking ahead

In 2024 AMAIGBO TOWN UNION UK plans to continue its strong focus on the below areas:

In 2024/25 it is likely our charity will continue to support the vulnerable people in the community. The feedback from the food palliative was very positive but was not enough. With the on-going cost of living crisis, the beneficiaries of the food palliative would like the programme to be repeated.

Funding permitting, we can also look into the other areas in our objectives and activities.

We will be looking at reaching out to our people in Amaigbo—again, this will depend on funding.

We are looking at plans to empower our youths to start organising themselves and being more proactive.

We are working in collaboration with ATU UK Association to give scholarships to 10 academical bright but less privileged Amaigbo Youths. The ATU UK scholarship will commence in September 2024 with the first candidates receiving their first 2024/2025 academic year award around October 2024.

RELATED PARTIES

A summary of transactions with related parties is set out in note 13 of the financial statements.

AMAIGBO TOWN UNION UK

REPORT OF THE TRUSTEES

YEAR ENDING 01 JANUARY 2024

TRUSTEES' RESPONSIBILITIES

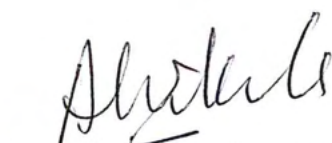
Charity Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that year together with its assets and liabilities at the end of the year, adequately distinguishing any material, special trust or other restricted fund of the charity. In preparing those financial statements, the directors are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Statements of Recommended Practice and the regulations made under section of the Charities Act 2011.

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 irregularities. The trustees have the power to invest in such Assets as they see fit

Signed on behalf of the charity's Trustees



Signed by Bar Kenneth Mgbokwere

Date : 28th June 2024

AMAIGBO TOWN UNION UK
INDEPENDENT EXAMINER'S REPORT TO THE
TRUSTEES OF AMAIGBO TOWN UNION UK
YEAR ENDING 01 JANUARY 2024

I report on the accounts of the charity for the period ending 01 January 2024 which are set out on pages 8 to 17

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:

- 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 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 explanations from you as 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

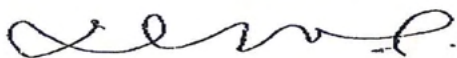
In connection with my examination, no matter has come to my attention:

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 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



Edwige Fomo CGMA
EFK & CO CONSULTING LTD
132-134 Great Ancoats Street
Manchester
M4 6ED

Date : 30th June 2024

AMAIGBO TOWN UNION UK

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDING 01 JANUARY 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Donations and legacies	2a	0	0	0	10,955
TOTAL INCOMING RESOURCES		<u>0</u>	<u>0</u>	<u>0</u>	<u>150</u>
RESOURCES EXPENDED					
Charitable activities	3	0	40	40	0
Governance costs	5	300	0	300	400
TOTAL RESOURCES EXPENDED		<u>300</u>	<u>40</u>	<u>340</u>	<u>7,970</u>
NET (OUTGOING)/INCOMING RESOURCES BEFORE TRANSFERS		(300)	(40)	(340)	(7,820)
TRANSFERS					
Transfer between Funds		300	(300)	0	0
NET MOVEMENT IN FUNDS		0	(340)	(340)	(7,820)
RECONCILIATION OF FUNDS					
Total Funds Brought Forward		556	2,179	2,735	10,555
TOTAL FUNDS CARRIED FORWARD		<u>556</u>	<u>1,839</u>	<u>2,395</u>	<u>2,735</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

AMAIGBO TOWN UNION UK

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDING 01 JANUARY 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
INCOMING RESOURCES		0	0	0	150
TOTAL RESOURCES EXPENDED		(300)	(40)	(340)	(7,970)
OPERATING SURPLUS		<u>(300)</u>	<u>(40)</u>	<u>(340)</u>	<u>(7,820)</u>
OTHER INCOME					
Investment Income	2d	0	0	0	0
SURPLUS FOR THE FINANCIAL YEAR		<u>(300)</u>	<u>(40)</u>	<u>(340)</u>	<u>(7,820)</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

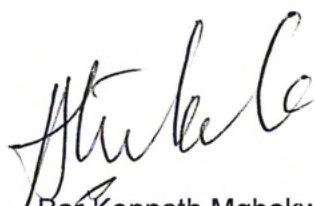
AMAIGBO TOWN UNION UK

BALANCE SHEET

As at 01 JANUARY 2024

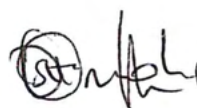
		AMAIGBO TOWN UNION UK 2024	AMAIGBO TOWN UNION UK 2023
	Note	£	£
CURRENT ASSETS			
Debtors	12	106	106
Cash at bank and in hand	8	2,889	2,929
		<u>2,995</u>	<u>3,035</u>
CREDITORS: Amounts falling due within one year	9	600	300
NET CURRENT ASSETS		<u>2,395</u>	<u>2,735</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,395	2,735
NET ASSETS		<u>2,395</u>	<u>2,735</u>
FUNDS OF THE CHARITY			
Restricted Income Funds	11a	1,839	2,179
Unrestricted Income Funds	11b	556	556
		<u>2,395</u>	<u>2,735</u>

These financial statements were approved by the trustees on 28th June 2024 and signed on their behalf by:



Bar Kenneth Mgbokwere

Trustee



Osita B Onuoha

Trustee

AMAIGBO TOWN UNION UK

STATEMENT OF CASH FLOWS

YEAR ENDING 01 JANUARY 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash income		(340)	(7,820)
Adjustments to cash from non-cash items			
Depreciation		0	0
		<u>(340)</u>	<u>(7,820)</u>
Working capital adjustments			
Decrease/(increase) in stocks		0	0
Decrease/(increase) in debtors		0	0
Decrease/(increase) in creditors	9	300	(100)
		<u>300</u>	<u>(100)</u>
Net cash flows from operating activities		<u>(40)</u>	<u>(7,920)</u>
Cash flows from investing activities			
Purchase of tangible fixed Assets		0	0
		<u>0</u>	<u>0</u>
Net cash flows from investing activities		<u>0</u>	<u>0</u>
Cash flows from financing activities			
Interest received from savings		0	0
		<u>0</u>	<u>0</u>
Net cash flows from financing activities		<u>0</u>	<u>0</u>
Net increase/(decrease) in cash and cash equivalents		(40)	(7,920)
Cash and cash equivalents at 1 January		<u>2,929</u>	<u>10,849</u>
Cash and cash equivalents at 31 December		<u>2,889</u>	<u>2,929</u>

AMAIGBO TOWN UNION UK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

1. ACCOUNTING POLICIES

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

Incoming Resources

Donations & gifts

Donations and gifts are generally only recognised when received by or on behalf of the charity. In exceptional cases where an amount is significant, gifts are recognised as income when the charity is notified of a commitment to make a donation and the trustees are virtually certain they will receive the resources and the monetary value can be measured with sufficient reliability.

Income tax

Income tax recoverable on gift aid donations is recognised on a receivable basis.

Grants

Grants to the charity are accounted for as soon as charity is notified of its legal entitlement and the amount due.

Income from charitable activities

All income from events and activities is recognised when due.

Income from fund generating activities

Income raised by special fund raising events, and trading activities are accounted for in the period in which the charity is entitled to receipt.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Direct Charitable Expenditure

Directly attributable expenditure has been allocated to the appropriate fund. Where costs have been shared the expenditure has been allocated to funds on the basis of their estimated consumption of expenses.

AMAIGBO TOWN UNION UK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

1. ACCOUNTING POLICIES (*Continued*)

Governance

These costs include the costs of governance arrangements which relate to the general running of the charity as opposed to the direct management functions inherent in generating funds and in charitable activities. This includes such items as external audit, legal advice for trustees and costs associated with constitutional and statutory requirements, including trustee's meetings.

Volunteers and donated services and facilities

The value of services provided by volunteers is not incorporated into these financial statements.

Fixed Assets

Tangible fixed assets for use by the charity are capitalised if they can be used for more than one year, and cost at least £300. They are valued at cost, or if gifted, at the value to the charity on receipt.

Depreciation is calculated on the costs or valuation of the assets at the rate of 25% (2023: 25%) using the straight line method.

Current Assets

Amounts owing to the charity at 01 January 2023 in respect of income are shown as debtors less provision for amounts that may prove uncollectable.

Funds

Funds held by the charity are either:

Unrestricted general funds

These are funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds

These are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

AMAIGBO TOWN UNION UK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

2. INCOMING RESOURCES

	Unrestricted Funds Total £	Restricted Funds Total £	TOTAL 2024 £	TOTAL 2023 £
2a Donations and legacies				
Gifts Individuals	0	0	0	150
	0	0	0	150
TOTAL INCOMING RESOURCES	0	0	0	150

Many volunteers give freely of their time in the service of our Lord for the charity, the value of which is unquantifiable.

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds Total £	Restricted Funds Total £	TOTAL 2024 £	TOTAL 2023 £
Costs of Direct Charitable Activities		40	40	7,098
Support Costs	300	0	300	872
	300	40	340	7,970

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	undertaken directly Total £	Support costs Total £	TOTAL 2024 £	TOTAL 2023 £
Costs of Charitable Activities	40	0	40	7,670
Governance costs	0	300	300	300
	40	300	340	7,970

5. GOVERNANCE COSTS

	Unrestricted Funds Total £	TOTAL 2024 £	TOTAL 2023 £
Independent examiner's fee	200	200	300
Other Governance costs	100	100	0
	300	300	300

AMAIGBO TOWN UNION UK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

6. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging	2024	2023
	£	£
Independent examiner's fee	200	300
Depreciation of owned assets	0	0

7. INFORMATION REGARDING TRUSTEES AND EMPLOYEES

AMAIGBO TOWN UNION UK did not have employee during the year ending 01 January 2024 (2023: Nil)

The charity Trustees were not paid or received any other benefits from the employment with the charity in the year (2023: £Nil) neither were they reimbursed expenses during the year (2023: £ Nil). The Key management personnel of the charity comprise the Trustees and Senior management Team. The total benefit of the senior management team of the charity were £nil, (2023: £nil)

8. DEBTORS

	AMAIGBO TOWN UNION UK 2024 £	AMAIGBO TOWN UNION UK 2023 £
Prepayments and accrued income	<u>106</u>	<u>106</u>
	<u>106</u>	<u>106</u>

9. CASH AT BANK & IN HAND

	AMAIGBO TOWN UNION UK 2024 £	AMAIGBO TOWN UNION UK 2023 £
Current Account	<u>2,889</u>	<u>2,929</u>
	<u>2,889</u>	<u>2,929</u>

AMAIGBO TOWN UNION UK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

10. CREDITORS: Amounts falling due within one year

	AMAIGBO TOWN UNION UK 2024 £	AMAIGBO TOWN UNION UK 2023 £
Accruals and deferred income	600	300
	<u>600</u>	<u>300</u>

The bank loan, Credit Cards & Overdrafts are secured by a fixed and floating charge over all the assets of the charity.

11. RECONCILIATION OF MOVEMENTS IN FUNDS

	Balance at 01-Jan-23 £	Movement in Resources	Transfers Between Funds £	Balance at 01-Jan-24 £
		Incoming £	Outgoing £	
11a. Restricted Funds	2,179	0	(40)	(300)
	<u>2,179</u>	<u>0</u>	<u>(40)</u>	<u>(300)</u>
11b. Unrestricted Funds Funds				
General Fund	556	0	(300)	300
	<u>2,735</u>	<u>0</u>	<u>(340)</u>	<u>0</u>
				<u>2,395</u>

12. ANALYSIS OF NET ASSETS BY FUND

	Tangible Fixed Assets £	Net Current Assets / (Liabilities) £	Creditors Due after One Year £	TOTAL £
Restricted Funds	0	1,839	0	1,839
	<u>0</u>	<u>1,839</u>	<u>0</u>	<u>1,839</u>
Unrestricted Funds	0	556	0	556
	<u>0</u>	<u>556</u>	<u>0</u>	<u>2,395</u>

AMAIGBO TOWN UNION UK

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDING 01 JANUARY 2024

13. RELATED PARTY TRANSACTIONS

During the period there was no related party transactions (2023: £nil).

14. CONTINGENCIES

The Trustees have confirmed that there were no contingencies liabilities which should be disclosed at 01 January 2024.