

REGISTERED CHARITY NUMBER: 1192483

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
OLD ORLU WELFARE ASSOCIATION**

113 Sandhurst Road,
London
N9 8BB

OLD ORLU WELFARE ASSOCIATION

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OLD ORLU WELFARE ASSOCIATION
Report of the Trustees
for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

Objectives and activities

The Charity's objects (the objects) are

- a) the prevention or relief of poverty and the advancement of education;
- b) other purposes recognised as charitable under the existing law and any new purposes which are similar to another prescribed purpose.

Financial review

Cash reserves at the end of the year are adequate to support the continuation of current activities.

Risk Analysis

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

Grant making policy

During the period CIO had not identified any projects to support that was meeting the CIO's Objectives and hence funding was nil.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document dated 5 May 2019 and constitutes a charitable incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number **1192483**

Trustees

Emmanuel Osuchukwu
Daniel Otuonye
Cyril Mbaeri

Approved by order of the board of trustees on 12 September 2022 and signed on its behalf by:



Daniel Otuonye - Trustee

Independent Examiner's Report to the trustees of OLD ORLU WELFARE ASSOCIATION

I report on the accounts of the Charity for the year ended 31st December 2021 which are set out on pages 5 to 8.

Respective responsibilities of trustees 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 (the Charities Act) 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)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examination's Statement

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 our examination, no matter has come to my attention:

1. which gives reasonable cause to believe that in, any material respect, the requirements (a) to keep accounting records in accordance with section 130 of the Charities Act; and (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements 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.

A Kwesi
Collinson & Co
Chartered Certified Accountants
Suite 1
St George's Chambers,
South Mall,
London, N9 0TS
12 September 2022

OLD ORLU WELFARE ASSOCIATION

**Income and expenditure account
for the Year Ended 31 December 2021**

	Total £
INCOME	
Income Received	6,739
Interest received	0

TOTAL INCOME	6,739
 EXPENDITURE	
Charitable activities	4,900

TOTAL EXPENDITURE	4,900
 NET SURPLUS OF INCOME OVER EXPENDITURE	 1,839
	=====

STATEMENT OF MOVEMENTS IN FUNDS

Unrestricted funds General fund

Surplus of income over expenditure for the period	1,839

Balance at 31 December 2021	1,839
	=====

OLD ORLU WELFARE ASSOCIATION

Balance Sheet At 31 December 2021

Current assets	£
Bank balance	1,839

	1,839
	=====
The Funds of the Charity	
Unrestricted fund	1,839

	1,839
	=====

The financial statements were approved by the Board of Trustees and authorised for issue on 12 September 2022 and were signed on its behalf by:



.....
Daniel Otuonye - Trustee

OLD ORLU WELFARE ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities including grants awarded are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

OLD ORLU WELFARE ASSOCIATION

Notes to the Financial Statements - continued for the Year Ended 31 December 2021

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021.