

**EROS FOUNDATION TRUST
REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2022**

**EROS FOUNDATION TRUST
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2022**

The trustees present their report and accounts for the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 1195525

REGISTERED OFFICE: 67 Station Road
Rainham
ME8 7SB

CONSTITUTION AND OBJECTS

The trust was established by a trust deed dated 6 March 2021. The objects of the trust is the prevention or relief of poverty for the public benefit among socially and economically disadvantaged widows and widowers and their families in Nigeria by providing: food, items, grants and all necessary support designed to enable them to generate a sustainable income and be self-sufficient.

MANAGEMENT

The charity is managed by the Board of Trustees.

**EROS FOUNDATION TRUST
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2022**

TRUSTEES

Members of the Charity (Directors and Trustees):

Nena Nwokoro
Rita Shoyeju
Bisola Akindeko

Further trustees may be appointed by the Board of Trustees. Removal of trustees is the responsibility of the trustees unless due to a change in office of persons above.

**EROS FOUNDATION TRUST
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2022**

REVIEW OF ACTIVITIES AND FUTURE PLANS

Income from donations were £Nil.

No projects were supported during the year. Expenditure £Nil.

Net surplus for the year was £Nil.

**EROS FOUNDATION TRUST
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

The aims and objectives of the charity are its people and the whole community that it serves. The trustees are aware of the general guidance on Public Benefit published by the Charity Commission and have considered this guidance in the awarding of grants, when reviewing the Trust's aims and objectives, in planning future activities and when setting the grant making policy for the year.

RISK MANAGEMENT

The Trustees have examined the principal areas of the Charity's operations and considered what major risks may arise in each of these areas. In the Trustees' opinion, the charity will established resources and review systems, which under normal conditions should allow the risks identified by them to be mitigated to an acceptable level in its day to day operations.

By Order of the Trustees

Nena Nwokoro
Chair - Board of Trustees
Date: 22.04.2023

EROS FOUNDATION TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

Law applicable to charities in England and Wales requires the Trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the accounts comply with applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud.

EROS FOUNDATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds General £	Designated	Restricted Funds £	Total Funds 2022 £	<i>Total Funds 2021 £</i>
Income from:						
Investments						
<i>Bank and deposit interest</i>		-	-	-	-	-
<i>Dividend Received</i>		-	-	-	-	-
Total income		-	-	-	-	-
Expenditure on:						
Charitable activities		-	-	-	-	-
Total expenditure		-	-	-	-	-
Net income/(deficit) for year before gains/ (losses) on investments		-	-	-	-	-
Gains/(losses) on investments		-	-	-	-	-
Net income/(deficit)		-	-	-	-	-
Balances brought forward 1 January 2022		-	-	-	-	-
Balances carried forward 31 December 2022		-	-	-	-	-
			(Note 9)	(Note 10)		

All operations are continuing.

EROS FOUNDATION TRUST
BALANCE SHEET
31 MARCH 2022

	Notes	2022 £	2021 £
CURRENT ASSETS			
Investments – Share Portfolio		-	-
Investments – Deposit Funds		-	-
Debtors		-	-
Cash and cash equivalents		-	-
		<hr/>	<hr/>
		-	-
CREDITORS: amounts falling due within one year		-	-
		<hr/>	<hr/>
NET ASSETS		<hr/>	<hr/>
		-	-
FUNDS			
Unrestricted-General		-	-
Unrestricted-Designated		-	-
Restricted		-	-
		<hr/>	<hr/>
		-	-
		<hr/>	<hr/>

Approved and authorised for issue by the trustees on 28.04.2023.

and signed on their behalf by:.....

Nena Nwokoro

EROS FOUNDATION TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

1.1) Basis of Accounting

The financial statements have been prepared in accordance with 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, Charities SORP (2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The charity has taken advantage of the disclosure exemptions in FRS 102 section 1A including the exemption from preparing a Statement of Cash Flows.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value with the exception of investments as noted below. The charity is registered in England and Wales, charity number 1015300.

Preparation of accounts on a going concern basis

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The review of our financial position, reserves levels and future plans gives Trustees confidence the charity remains a going concern for the foreseeable future.

1.2) Donations

Donations are included in full in the Statement of Financial Activities when there is entitlement, probability of receipt and the amount of income receivable can be measured reliably.

1.3) Investment income

Investment income is recognised on a receivable basis once the amounts can be measured reliably.

1.4) Expenditure

Expenditure is accounted for under the accruals concept. Grants made by the Board are treated as expenditure when they are approved. Grant making costs comprise grants payable plus related supported costs. Governance costs relate to the independent examination of the accounts.

1.5) Allocation of expenses

Expenditure is allocated on a direct cost basis.

1.6) Funds

Restricted funds are funds subject to specific conditions imposed by the donor, which are binding on the trustees. Unrestricted funds have no restrictions on their use.