

**EROS FOUNDATION TRUST
REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2024**

**EROS FOUNDATION TRUST
TRUSTEES REPORT
YEAR ENDED 31 MARCH 2024**

The trustees present their report and accounts for the year ended 31 March 2024

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 trust aims to prevent or relieve poverty for the public benefit of 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 2024**

TRUSTEES

Members of the Charity (Directors and Trustees):

Nena Nwokoro
Bisola Akindeko

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

**EROS FOUNDATION TRUST
TRUSTEES REPORT (CONTINUED)
YEAR ENDED 31 MARCH 2024**

REVIEW OF ACTIVITIES AND FUTURE PLANS

Income from donations was £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 2024**

OBJECTIVES AND ACTIVITIES FOR PUBLIC BENEFIT

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

RISK MANAGEMENT

The Trustees have reviewed the principal areas of the Charity's operations and considered what major risks may arise in each area. In their opinion, the charity will establish resources and review systems, which, under normal conditions, should allow the risks they identified 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: 05.09.2024

EROS FOUNDATION TRUST
STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

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

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

The Trustees are responsible for keeping accounting records that disclose the charity's financial position with reasonable accuracy, enable them to ascertain its financial position, and ensure that the accounts comply with applicable law. They are also responsible for safeguarding the charity's assets and, hence, for taking reasonable steps to prevent and detect fraud.

EROS FOUNDATION TRUST
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

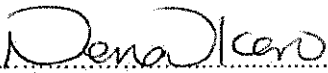
| | Note | Unrestricted Funds General £ | Designated | Restricted Funds £ | Total Funds 2024 £ | <i>Total Funds 2023 £</i> |
|--|------|------------------------------------|------------|--------------------------|-----------------------------|---------------------------------------|
| Income from: | | | | | | |
| 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 2024 | | - | - | - | - | - |
| Balances carried forward 31 December 2024 | | - | - | - | - | - |
| | | | (Note 9) | (Note 10) | | |

All operations are continuing.

EROS FOUNDATION TRUST
BALANCE SHEET
31 MARCH 2024

| | Notes | 2024 £ | 2023 £ |
|---|-------|-----------|-----------|
| CURRENT ASSETS | | | |
| Investments – Share Portfolio | | - | - |
| Investments – Deposit Funds | | - | - |
| Debtors | | - | - |
| Cash and cash equivalents | | - | - |
| | | - | - |
| CREDITORS: amounts falling due within one year | | - | - |
| | | - | - |
| NET ASSETS | | - | - |
| FUNDS | | | |
| Unrestricted-General | | - | - |
| Unrestricted-Designated | | - | - |
| Restricted | | - | - |
| | | - | - |
| | | - | - |

Approved and authorised for issue by the trustees on 08.12.2024.

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

Nena Nwokoro

EROS FOUNDATION TRUST
NOTES TO THE ACCOUNTS (CONTINUED)
YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

1.1) Basis of Accounting

The financial statements have been prepared following Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts under 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 FRS 102 section 1A disclosure exemptions, 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 except for 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 have assessed the charity's ability to continue as a going concern and have determined no significant uncertainties. After reviewing the charity's financial position, reserves levels, and future plans, the trustees are confident in the charity's ability to continue as a going concern for the foreseeable future.

1.2) Donations

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

1.3) Investment income

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

1.4) Expenditure

Expenditure is accounted for under the accruals concept. When approved, grants made by the Board are treated as expenditures. 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 assigned on a direct cost basis.

1.6) Funds

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