

Report of the Trustees and
Unaudited Financial Statements
for the Period 22 February 2022 to 31 December 2022
for
BLACK BRITISH INITIATIVE

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BLACK BRITISH INITIATIVE

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BLACK BRITISH INITIATIVE

Report of the Trustees

for the Period 22 February 2022 to 31 December 2022

The trustees present their report with the financial statements of the charity for the period 22 February 2022 to 31 December 2022. 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

Objectives and aims

Black British Initiative (BBI), seeks to challenge racial injustice and promote human rights, equality, equity and diversity to achieve societal harmony. This is realised through the promotion of education, training, arts, culture, heritage and science to assist people of racially ethnic origin.

The charity helps by providing buildings, facilities, open Space, sponsoring educational and other programmes and undertaking research relevant for the UK.

Significant activities

Black British Initiative, believes, racial injustice is a societal wide issue, only eradicated with the support of all races, genders and age groups. To deliver its mission, during June 2023, BBI entered into partnership with the Stephen Lawrence Day Foundation and devised MBA 30, as short business course designed to boost prospects for 30 underserved Black Entrepreneurs per cohort, also commemorating Stephen's 30th anniversary. The course is administered by The School Of Oriental and African Studies (SOAS), the University of London and has already delivered results for two cohorts.

Public benefit

The trustees are aware of and do regard the guidance issued by the Charity Commission.

Social investments

The charity has a policy on investment in social injustice programs with a goal of seeing this being alleviated through grants and sponsorships being received to help in the (I) the promotion of equality and diversity by cultivating a sentiment in favour of promoting (II) Promoting access to benefits of formal and informal education amongst people of African or Afro Caribbean heritage (III) Promoting and fostering understanding between people of diverse backgrounds.

Grantmaking

BBI has devised MBA 30, as short business course designed to boost prospects for 30 underserved Black Entrepreneurs, that is commemorating Stephen's 30th anniversary and it has agreements in principle that support the cause, with sponsorships and grants that will be forthcoming by various organisations and institutions in the coming year.

Volunteers

BBI's MBA 30 has been supported by sponsors with volunteers/collaborators helping with administrative aspects of the course.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Black British Initiative has now impacted the lives of 33 under privileged burgeoning entrepreneurs, providing an educational boost to help them run and grow their often owner managed businesses more successfully.

A growing partnership with various banks and financial organisations will see those who successfully completed MBA 30 go on to an accelerator and lastly, the plan is to ramp up for 2024, the aim being for up to 150 entrepreneurs to complete the course next year.

Fundraising activities

The charity's principal fundraising for sources of funds relates to projects that are in fulfilling the charity's obligations on: Unrestricted funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for specific purposes within the objects of the charity.

Restrictions that arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund. Further explanation of the nature and purpose of each fund is included in projects through sponsorships

BLACK BRITISH INITIATIVE

Report of the Trustees
for the Period 22 February 2022 to 31 December 2022

FINANCIAL REVIEW

Financial position

The charity did not commence operation during the relevant period; hence a nil return will apply for the current period, however it has agreements in principle in the new year that will help the charity's mission and cause for the projects it has undertaken.

Going concern

The Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Trustees are responsible for assessing the charitable organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable organization or to cease operations, or have no realistic alternative but to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Please view the link to the charitable objects held under the charities commission website.

<https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/5192742/governing-document>

Charity constitution

CIO - FOUNDATION Registered 22 Feb 2022

Recruitment and appointment of new trustees

What BBI consider when recruiting Trustees When charities recruit new trustees, they should think about:

- The skills and experience the current trustees have, and whether there are any gaps
- Ensuring new Trustees are eligible to act
- Ensuring new Trustees don't have serious conflicts of interest, or getting Commission consent and putting procedures in place to manage the conflicts
- How to help new Trustees to understand their responsibilities and the charity's work It's also important for trustees to be interested in the charity's work and be willing to give their time to help run it

Organisational structure

Chairman, supported by Trustees, with one operational person.

Induction and training of new trustees

As Trustees we take reasonable steps to find out about all the legal and regulatory requirements and keep up to date, for example by getting mailings from the Commission and other sources, reading relevant guidance, and attending appropriate training.

The charity also has systems in place and procedures to ensure that it complies with all legal requirements. Where there is concern about a specific issue, the Trustees may consider taking independent advice from a suitably qualified person.

Related parties

There is no related party relationship and any parties we as a charity are engaged with, is a Working relationship, with no personal ties or close relationships.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

BLACK BRITISH INITIATIVE

Report of the Trustees
for the Period 22 February 2022 to 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198015

Principal address

12 Hay Hill
London
W1J 8NR

Trustees

M J Lord Hastings Lord (appointed 22.2.22)

Ms R J N A Aryiku (appointed 22.2.22)

Mr M G Hink (appointed 22.2.22)

Ms A Rajkumar (appointed 28.8.23)

Mr A A Xeni (appointed 28.8.23)

FUNDS HELD AS CUSTODIAN FOR OTHERS

The charity do not provide any custodian service for others.

Approved by order of the board of trustees on 27 October 2023 and signed on its behalf by:

M J Lord Hastings - Trustee

BLACK BRITISH INITIATIVE

Statement of Financial Activities
for the Period 22 February 2022 to 31 December 2022

| | Notes | Total funds £ |
|------------------------------------|-------|---------------------|
| NET INCOME | | - |
| TOTAL FUNDS CARRIED FORWARD | | - <hr/> <hr/> |

The notes form part of these financial statements

BLACK BRITISH INITIATIVE

Statement of Financial Position
31 December 2022

| | Notes | Total funds £ |
|--|-------|---------------------|
| NET CURRENT ASSETS | | - |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | - |
| NET ASSETS | | - |
| FUNDS | 3 | - |
| TOTAL FUNDS | | - |

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:

M J Lord Hastings - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Taxation

The charity is exempt from tax on its charitable activities.

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 period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

3. MOVEMENT IN FUNDS

| | Net movement in funds £ | At 31.12.22 £ |
|--------------------|----------------------------------|---------------------|
| TOTAL FUNDS | - | - |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|--------------------|----------------------------|----------------------------|---------------------------|
| TOTAL FUNDS | - | - | - |

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022.