OKANS FOUNDATION

Trusts' Report and Financial Statement

For the year ended 31 October 2025

OKANS FOUNDATION

Information

Charity Number	**1206527**
Registered Office	**101A Eltham High Street** **LONDON** **SE9 1TD**
Trustees	**Chienye Dumebi, Chairman** **Dr Udoka Okeke** **Ernest Obinna Ojukwu**
Accountants	**Bloomsfaith & Co Accountants** **99 Etham High Street** **Eltham** **London** **SE9 1TD**
Bankers	**Metro Bank plc**

OKANS FOUNDATION

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OKANS FOUNDATION

Accountants' Report on the Unaudited Accounts to OKANS FOUNDATION

As described on page 4 you have approved the accounts for the year ended 31 October 2025, set out on pages 2 to 8. In accordance with your instructions we have compiled these unaudited accounts from the accounting records, information and explanations supplied to us.

Bloomsfaith & Co Accountants
99 Etham High Street
Eltham
London
SE9 1TD

24th July 2026

OKANS FOUNDATION

The Trustees present their annual report together with financial statements of OKANS FOUNDATION for the year ended 31 October 2025. The Trustees confirm that the annual report and financial statements of the Charity comply with the current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practise (SORP) "Accounting and Reporting by Charities" issued in 2015.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The Charity is constituted under Trust deed dated 12 January 2025 and is a registered charity with number 1206527.

b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the trust deed.

c. POLICIES ADOPTED FOR THE INDUCTION AND TRAINING OF TRUSTEES

The induction process for any newly appointed member of the Trustees comprises an initial meeting with the Chair and other Trustees, followed by a series of short meetings with the trustee in Charge on the powers and responsibilities of the Trustees.

d. ORGANISTIONAL STRUCTURE AND DECISION MAKING

The Charity is organized so that the Trustees meet regularly to manage its affairs. The day to day administration of the Charity is managed by the Administrator.

e. RELATED PARTY RELATIONSHIPS

OKANS FOUNDATION operates throughout England and Wales under the name Okans Foundation.

f. RISK MANAGEMENET

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

OBJECTIVES AND ACTIVITIES

a. POLICIES AND OBJECTIVES

Relief of Financial hardship among people in Lewisham and the surrounding area or in other parts of the United Kingdom in such ways as the trustees deem fit from time to time.

In addition to helping in the relief of poverty in all parts of the United Kingdom, the Trustees must use the income and may use the capital of the trust in promoting the objectives.

b. ACTIVITIES FOR ACHIEVING OBJECTIVES

The main activities of the trust are as follow:

- Providing hot meals, emergency food, essential toiletries and other household items.
- Organising religious and social meetings for the Charity members.
- Raising Fund through members – externally.

c. GRANT MAKING POLICIES

The Charity provides support to members of the public (at the decision of the trustees) who are in need.

d. VOLUNTEERS

The Charity is grateful for the unstinting efforts of its volunteers who are involved in service provision, office work and administration. It is estimated that over 50 volunteer hours were provided during 2025. If this is valued at £12.50 an hour the volunteer effort amounts to over £625.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

We experienced tremendous growth in publicising the activities of the Charity during the year and in the advancement of support activities in accordance with the Statement of Faith as contained in our Trust Deed.

b. INVESTMENT POLICY AND PERFORMANCE

The Trustees have decided that at present, funds should be retained in Bank. Any change in such banking arrangements should be agreed by the trustees. As far as possible, funds will be retained in interest bearing accounts.

FINANCIAL REVIEW

a. RESERVES POLICY

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the Charity should be 3 months of annual expenditure. At this level, the trustee feel that they would be able continue the current activities of the Charity in the event of a significant drop in funding.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

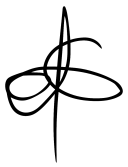
We are seeking to have a property of our own that would enable us to carry out community-based projects that we are unable to do now for the reason of restricted accommodation.

COMPARATIVES

There have been no comparatives included in these financial statements because in the opinion of trustees, no comparison can be made which could prove beneficial.

This report was approved by the Trustees on 24th July 2026 and signed on their behalf by:

Dr Udoka Okeke



Chairman,

OKANS FOUNDATION

Statement of Financial Activities
for the year ended 31st March 2025

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
INCOMING RESOURCES							
Incoming Resources from generated funds:							
Voluntary Income	2	20,342		20,342	50		50
Total Incoming Resources		**20,342**		**20,342**	**50**		**50**
RESOURCES EXPENDED							
Charitable Activities	3	1,301		1,301	522		522
Governance Costs	3	600		600	350		350
Seminars and Conferences	3						
Total Resources Expended		1,901		1,901	872		872
NET INCOMING/(OUTGOING) RESOURCES BEFORE OTHER RECOGNISED GAINS/LOSSES		18,441		18,441	-822		-822
FUND BALANCES 1 April		-822		-822			
Other Reserves							
FUND BALANCES 31 March		**17,619**		**17,619**	**-822**		**-822**

The accounting policies and notes on pages 7 to 11 do not form part of these accounts

OKANS FOUNDATION

Balance sheet
as at 31st March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets	**6**		**6,179**		
Tangible Fixed Assets					
Current assets					
Cash at bank and in hand		19,119		78	
Current Liabilities	**7**				
Trade creditors		950		350	
Other creditors		550		550	
Net current assets			**-1,500**		**-822**
Total assets less current Liabilities			**17,619**		**-822**
Capital account					
General Unrestricted Funds at 01st November					
Special Reserves					
Net Incoming Unrestricted Funds for the year			**17,619**		**-822**
Restricted Funds					
			17,619		**-822**

The notes on pages 9 to 13 form part of these accounts

Approved by the trustees of the OKANS FOUNDATION this day of 24th July 2026.

Dr Udoka Okeke

Trustee
Dated
24th July 2026

Ernest Obinna Ojukwu

Trustee
Dated
24th July 2026

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANACIAL STATEMENTS

The financial statements have been prepared under historical cost convention, with the exception of investments which are included at the market value and in accordance with Financial Reporting Standard for Smaller Entitles (Effective 2015). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2015 and applicable accounting standards.

1.2 FUNDING ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

1.3 INCOMING RESOURCES

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to investment income is recognized at the time the investment income is receivable.

1.4 RESOURCES EXPENDED

All expenditure is accounted for on accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities, they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made perfect except in those cases where the offer is conditional, such grants being recognized as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the yearend rate noted as a commitment, but not accrued as expenditure.

1.5 TANGIBLE FIXED ASSETS AND DEPRECIATION

All assets costing more than £500 are capitalized.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases;

Charity Instrument and Other Equipments	-18% Reducing Balance method
Fixture and fixtures	-18% Reducing Balance method

OKANS FOUNDATION

Notes to the accounts
for the year ended 31st October 2025

2. Voluntary income

	2025		
	Unrestricted	**Restricted**	**Total**
	£	**£**	**£**
Charitable Donations	20,342		20,342
	20,342		**20,342**

OKANS FOUNDATION

Notes to the accounts for the year ended 31st October 2025

3. Total Resources Expended

By type of expenses, total resources expended comprise:

	2025			
	Charitable Expenditure Direct Costs	Governance	Costs of Generating Funds	Total
	£	£	£	£
Support Costs	1,301			1,301
Other Costs		600		600
Total	**1,301**	**600**		**1,901**

Support Costs

	2025
	£
Direct cost	636
Travel Expenses	118
Stationery & Postage	27
Telephone	20
Donation	500
	1,301

Governance Costs

	2025
	£
Audit & Accountancy Cost	600.00
Professional Fees	-
Total	**600.00**

4. Taxation

OKANS FOUNDATION is a registered charity and applies all its income for charitable purposes. It thus claims exemptions from UK tax.

5. Creditors: amounts falling due within one year

	2025
Trade Creditors	950
Other Creditors	550
	1,500