

Foods of Africa and the Caribbean Educational Trust

(FACET)

**Legal & Administrative details
Year ended 30th September 2007**

Address

**221 St John's Hill
London
SW11 1TH**



Governing Document

FACET was registered as a charity No 1110192 on 24 June 2005 and is governed by the declaration of Trust dated 16th September 2003 in the name of Foods of Africa and the Caribbean Educational Trust. FACET is also a company limited by guarantee Company Registration No 4900411 and works under this name

Connected Charities

FACET has no known connected charities

Trustees

The names of the trustees who served during the year and who are trustees on the date of the report are:

Betsy Idienumah (Chair)
George Mmbago (Treasurer & Vice Chair)
Glenford Donegan (Secretary)
Dele Lucas

Resignation

William Steele (resigned 13th March 2007)

The Declaration of Trust allows for a minimum of 4 and no maximum number of trustees who are appointed by the board at Board Meetings after satisfactory scrutiny and adherence to the letter and spirit of the Charities Commission recommendations.

Bankers

National Westminster Plc
Clapham Junction Branch
66-68 St John's Road
London
SW11 1PB
Account Number 22022430
Branch Sort Code 50-21-01

Independent Examiner

Andrew Chioko
G M Accounting Services

TRUSTEES ANNUAL REPORT

Year Ended 30th September 2007

Charitable objectives of FACET include:

- 1) To promote the study of ethnic minority cooking as part of the curricula in schools and colleges
- 2) To provide educational courses and such cookery for the benefit of the community
- 3) To develop educational courses for ethnic minority speciality foods carefully designed to meet government standards.

Organisation

The members meet quarterly. The day to day management of FACET is delegated to the Director, Company Secretary and the Treasurer who meet regularly. All major decisions are taken at the monthly Board Meeting.

Review of Activities and future developments

Throughout 2007 FACET continued to enjoy funding from trusts, including sponsorship of premises from Gee Brothers, SW11. The latter's provision of office space together with WiFi broadband internet access, furniture and other features is valued at £12,479.

Through its decision-making processes and operations, FACET strives to achieve value for money for its stakeholders. Maximum benefits are offered to communities and this includes being accountable to them as well as funding bodies. Combined resources are all expended on charitable activities.

Both the Director and Trustees have made much progress in developing culturally relevant curriculum and piloting innovative education. However, given the diversity of prospective stakeholders and the Trust's clear strategy to drive future effectiveness, and grow successfully in the education and training market, FACET management team undertook a full service review. A number of options are being assessed in order to develop a financial model that is more independent of funding; hence no activity took place during this period.

Financial Report

Introduction

The trustees present their report and financial statements for the year ended 30 September 2007

Foods of Africa and the Caribbean Educational Trust (FACET) are an educational charitable company established in June 2005. FACET promotes the long term education and well being of people of all race and backgrounds by offering them efficient and flexible programme of first hand learning using its diverse and versatile foods and nutrition as tools. These are integrated with other aspects of academic and experimental hands-on learning

Financial Review

Statement of Financial Activities:

2007, was a year of planning and refocusing the strengths of FACET
Facet received no grants in 2007 but planned for Funds to come in 2007/2008

Funds Statement:

There was a small balance on the Unrestricted Funds of £501 to fund the administration costs of 2007/2008 plan

Grant Making Policy

There were no grants paid to any societies

Reserves Policy

The 2006/2007 was not applicable in the said period.

Investment Policy

FACET had no excess funds for investment. Future investment policy will be to ensure the capital of the charity is preserved.

Risk Management

The Trustees examine and monitor the major strategic, business and operational risks the Charity faces and confirm that the appropriate systems and procedures have been established to control and minimise those risks

All personnel and volunteers involved in the FACET projects are CRB checked

Governance and Internal Control

The Directors acknowledge their responsibility for

- Ensuring the company kept accounting records which comply with Section 221 of Companies Act 185
- Preparing accounts which give a true and fair view of the company as at the end of the financial year , and its profit or loss, for the financial year, in accordance with requirements of Section 226 and which otherwise
- comply with the requirements of the Companies Act relating to accounts under Section 249 a (1) of the Companies Act 1985

For the year 30 September 2007, the company was entitled to exemption under Section 249a (1) of the Companies Act 1985

Trustees have not required the company to obtain an audit in accordance with Section 249b (2) of the Companies Act 1985

And Under the Charities Act 1993, the trustees are required to prepare financial statements for each financial year which gives a true and fair view of the state of the CHARITY. In preparing those financial statements the trustees have.

- 1) selected suitable accounting policies and apply them consistently
- 2) made judgements and estimates that are reasonable and prudent
- 3) stated whether the appropriate accounting standards have been followed, and
- 4) Prepared the financial statements on going basis

The trustees have overall responsibility for ensuring that the FACET has an appropriate system of internal controls, financial and otherwise. They are also responsible for keeping records which disclose with reasonable accuracy at any time the financial position of FACET and to ensure that such accounts and records comply with the Charities Act 1993


They also have the responsibility to safeguard the assets of FACET and to take reasonable steps to detect fraud and other irregularities and to provide reasonable assurance that

- 1) the Charity (FACET) is operating effectively and efficiently
- 2) it's assets are safeguarded against unauthorised use or disposition
- 3) financial information used within FACET or for publication is reliable
- 4) the charity (FACET) complies with relevant laws and regulations

Approval:

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of Part VII of the Companies Act 1985.

This report was approved by the trustees on 30th May 2007 and signed on their behalf by

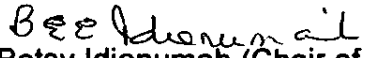

Betsy Idienumah (Chair of the Board of Governors)
Director
Trustee

Foods of Africa and Caribbean Educational Trust

Balance Sheet as at 30th September 2007

ASSETS EMPLOYED	2007	2006
FIXED ASSETS	2300	NIL
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CURRENT ASSETS		
BANK BALANCE	501	200
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NET CURRENT ASSETS	501	200
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TOTAL ASSETS	2801	200
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FINANCED BY		
DESIGNATED FUNDS	2801	200
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For the year ended 30th September 2007 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of the accounts for the year in question in accordance with section 249B (2) The directors acknowledge their responsibility for (i) Ensuring the company keeps accounting records which will comply with section 221, and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company


Betsy Idienumah (Chair of the Board of Governors)
Director
Trustee

Approved by the Trustees on 30th May 2007 and signed as above on their behalf

Accounting Policies: for year ended 30th September 2007

1) Accounting Policies

Basis of Preparation

The accounts, incorporating the Statement of Financial Activities (the SOFA), have been prepared in accordance with the Statement of Recommended Accounting Practice: Accounting and Reporting by Charities published in 2000(SORP), applicable accounting standards and relevant legislation

Accounting Convention

The accounts have been prepared under the historic cost convention