

This charity does not have a Registered Company Number

The Charity Registration Number is :- 1124885



Afro Innovation Group

Report and Accounts

31 March 2025

Afro Innovation Group

Report and accounts

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Afro Innovation Group

Report of the Independent Examiner to the Trustees of the charity on the accounts for the year ended 31 March 2025

I report on the financial statements of the charity on pages 7 to 19 for the year ended 31 March 2025 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard 102 (effective January 2015) adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England & Wales, effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 11.

Respective responsibilities of Trustees and Independent Examiner

As described on page 1-3, the charity's Trustees are responsible for the preparation of the accounts.

The Trustees consider that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing documents of the charity for the conducting of an audit. As a consequence, the Trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under any legal provision, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) follow the procedures in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) state whether particular matters have come to my attention.

Basis of Examiner's Statement and scope of work undertaken

I conducted my examination in accordance with the General Directions issued by the Charity Commission for England & Wales, under section 145(5)(b) of the Act, setting out the duties of an Independent Examiner in relation to the conducting of an Independent Examination. An Independent Examination includes a review of the accounting records kept by the charity and of the accounting systems employed by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you, as Trustees, concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of charity legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the Trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the Independent Examination are achieved and before finalising the report I obtained written assurances from the Trustees of all material matters.

Independent Examiner's Statement, Report and Opinion

Attention is drawn to the accounting policy stating that, notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, and in order to accord with current best practice, the Trustees have determined to prepare the financial statements in accordance with the FRS 102 SORP 2015. I concur with this approach, and any references in my report to the regulations should be read subject to this comment.

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Subject to the limitations upon the scope of my work as detailed above , in connection with my examination, I can confirm that :-

This is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable;

and that no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements :-

to keep accounting records in accordance with section 130 of the Charities Act 2011;

when preparing accounts on an accruals basis under s132 of the Charities Act 2011, to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and the 2015 Regulations setting out the form and content of charity accounts;

that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities (effective January 2015)

have not been met or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

Jitender Kaur - Independent Examiner



9 Stoughton Road
Oadby
Leicester
LE2 4DS

This report was signed on 7 August 2025

Statement of Financial Activities for the year ended 31 March 2025

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2025	2025	2025	2024
	£	£	£	£
Income & Endowments from:				
Grants, Donations & Legacies	65,242	255,483	320,725	10,530
Charitable activities	-	-	-	228,931
Investments	2,346	-	2,346	1,287
Total income	67,588	255,483	323,071	240,748
Expenditure on:				
Raising funds	5,425	-	5,425	-
Charitable activities	131,175	173,038	304,213	247,588
Total expenditure	136,600	173,038	309,638	247,588
Net income/(expenditure) for the year	(69,012)	82,445	13,433	(6,840)
Net income after transfers	(69,012)	82,445	13,433	(6,840)
Net movement in funds	(69,012)	82,445	13,433	(6,840)
Total funds brought forward	154,314	4,000	158,314	165,154
Total funds carried forward	85,302	86,445	171,747	158,314

Afro Innovation Group - Analysis of prior year total funds, as required by paragraph 4.2 of the SORP

	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
	2024	2024	2024
	£	£	£
Income & Endowments from:			
Grants, Donations & Legacies	3,530	7,000	10,530
Charitable activities	40,000	188,931	228,931
Investments	1,287	-	1,287
Other	-	-	-
Total income	44,817	195,931	240,748
Expenditure on:			
Charitable activities	55,583	192,005	247,588
Total expenditure	55,583	192,005	247,588
Net income/(expenditure) for the year	(10,766)	3,926	(6,840)
Net income after transfers	(10,766)	3,926	(6,840)
Net movement in funds	(10,766)	3,926	(6,840)
Reconciliation of funds:-			
Total funds brought forward	165,080	74	165,154
Total funds carried forward	154,314	4,000	158,314

Afro Innovation Group - Balance Sheet as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	7	2,325	2,835
Current assets			
Cash at bank and in hand		170,817	158,210
Creditors: amounts falling due within one year	8	<u>(1,395)</u>	<u>(2,731)</u>
Net current assets		169,422	155,479
The total net assets of the charity		<u>171,747</u>	<u>158,314</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

Restricted funds			
Restricted Revenue Funds	10	86,445	4,000
Unrestricted Funds			
Unrestricted Revenue Funds	10	85,302	154,314
Total charity funds		<u>171,747</u>	<u>158,314</u>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the examiner is on page 6.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R Marembo

R Marembo

Rwakasihi Marembo

Trustee

Approved by the board of trustees on 5 August 2025

The notes attached on pages 11 to 19 form an integral part of these accounts.

Afro Innovation Group

Cash Flow Statement for the year ended 31 March 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash provided by /(used in) operating activities as shown below	A <u>10,261</u>	<u>(7,128)</u>
Cash flows from investing activities		
Interest received	2,346	1,287
Purchase of property, plant and equipment	-	(3,544)
Net cash provided by /(used in) investing activities	B <u>2,346</u>	<u>(2,257)</u>
Cash flows from financing activities		
Net cash provided by financing activities	C <u>-</u>	<u>-</u>
Overall cash provided by /(used in) all activities	A+B+C <u>12,607</u>	<u>(9,385)</u>
Cash movements		
Change in cash and cash equivalents from activities in the year ended 31 March 2025	12,607	(9,385)
Cash and cash equivalents at 1 April 2024	158,210	167,595
Cash at bank and in hand less overdrafts at 31 March	<u>170,817</u>	<u>158,210</u>

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Cash Flow Statement for the year ended 31 March 2025

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Cash Flow Statement for the year ended 31 March 2025 - Continued

Reconciliation of net income/(expenditure) to net cash flow from operating activities

Net income/(expenditure) as shown in the Statement of Financial Activities	13,433	(6,840)
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Adjustments for :-

Depreciation charges	510	709
Dividends, interest and rents from investments	(2,346)	(1,287)
(Decrease)/increase in creditors, excluding loans	(1,336)	290

Net cash provided by /(used in) operating activities	A	<u>10,261</u>	<u>(7,128)</u>
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Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand at for the year ended 31 March 2025	170,817	158,210
Total cash and cash equivalents	<u>170,817</u>	<u>158,210</u>

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Notes to the Accounts for the year ended 31 March 2025

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102 (effective January 2015)) and 'The FRS102 Statement of Recommended Accounting Practice 2015', (The SORP 2015), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP 2015 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The accounts have been prepared on a going concern basis on the assumption that grant income from funding bodies will continue to be received.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Income recognition

Income, whether from exchange or non exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other event results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for gross, before deducting any related fees or costs.

Accounting for deferred income and income received in advance

Where terms and conditions relating to income have not been met or uncertainty exists as to whether the charity can meet any terms or conditions otherwise within its control, income is not recognised but is deferred as a liability until it is probable that the terms or conditions imposed can be met.

Any grant that is subject to performance-related conditions received in advance of delivering the goods and services required by that condition, or is subject to unmet conditions wholly outside the control of the recipient charity, is accounted for as a liability and shown on the balance sheet as deferred income. Deferred income is released to income in the reporting period in which the performance-related or other conditions that limit recognition are met.

When income from a grant or donation has not been recognised due to the conditions applying to the gift not being wholly within the control of the recipient charity, it is disclosed as a contingent asset if receipt of the grant or donation is probable once those conditions are met.

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Notes to the Accounts for the year ended 31 March 2025

Where time related conditions are imposed or implied by a funder, then the income is apportioned to the time periods concerned, and, where applicable, is accounted for as a liability and shown on the balance sheet as deferred income. When grants are received in advance of the expenditure on the activity funded by them, but there are no specific time related conditions, then the income is not deferred.

Any condition that allows for the recovery by the donor of any unexpended part of a grant does not prevent recognition of the income concerned, but a liability to any repayment is recognised when repayment becomes probable.

Policies relating to expenditure on goods and services provided to the charity.

Recognition of liabilities and expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated..

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reversed if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over estimated useful lives.

Plant and machinery	20 % straight line
Motor vehicles	18 % reducing balance

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Pensions - defined contribution schemes

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

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Notes to the Accounts for the year ended 31 March 2025

2 Liability to taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied towards the charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Net surplus before tax in the financial year

	2025	2024
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Depreciation of owned fixed assets	510	709

5 Staff costs and emoluments

Salary costs	2025	2024
	£	£
Gross Salaries excluding trustees and key management personnel	328,418	98,000
Trustees' Remuneration as detailed in note 0	-	-
Total salaries, wages and related costs	343,229	104,694

Numbers of full time employees or full time equivalents	2025	2024
The average number of total staff employed in the year was	5	4

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

6 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

Afro Innovation Group

Notes to the Accounts for the year ended 31 March 2025

7 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	-		3,544	3,544
At 31 March 2025	-	-	3,544	3,544
Depreciation				
At 1 April 2024	-		709	709
Charge for the year	-	-	510	510
At 31 March 2025	-	-	1,219	1,219
Net book value				
At 31 March 2025	-	-	2,325	2,325
At 31 March 2024	-	-	2,835	2,835

8 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	960	960
Corporation tax	-	-
PAYE, NIC VAT and other taxes	435	1,771
Other creditors	-	-
	1,395	2,731

9 Particulars of how particular funds are represented by assets and liabilities

At 31 March 2025	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,325	-	-	2,325
Current Assets	85,987	-	84,830	170,817
Current Liabilities	(1,395)	-	-	(1,395)
	86,917	-	84,830	171,747
At 1 April 2024	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,835	-	-	2,835
Current Assets	154,210	-	4,000	158,210
Current Liabilities	(2,731)	-	-	(2,731)
	154,314	-	4,000	158,314

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Notes to the Accounts for the year ended 31 March 2025

10 Change in total funds over the year as shown in Note 9 , analysed by individual funds

	Funds brought forward from 2024	Movement in funds in 2025	Transfers between funds in 2025	Funds carried forward to 2026
	£	See Note 11 £	£	£
Unrestricted and designated funds:-				
Unrestricted revenue funds	154,314	(69,012)	-	85,302
Total unrestricted and designated funds	154,314	(69,012)	-	85,302
Restricted funds:-				
Restricted Revenue Funds : National Lottery Reaching Communities funding	4,000	82,445	-	86,445
Total restricted funds	289,715	82,445	-	372,160
Total charity funds	444,029	13,433	-	457,462

11 Analysis of movements in funds over the year as shown in Note 10

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2025	2025	2025	2025
	£	£	£	£
Unrestricted and designated funds:-				
Unrestricted revenue funds	67,588	(136,600)	-	(69,012)
Restricted Revenue Funds	255,483	(173,038)	-	82,445
	323,071	(309,638)	-	13,433

12 The purposes for which the funds as detailed in note 10 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted revenue funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted Revenue Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

13 Ultimate controlling party

The charity is under the control of its legal members.

Afro Innovation Group

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

14 Donations and Legacies

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Donations and gifts from individuals				
Small donations individually less than £1000	242	-	242	3,530
Albert Hunt		-	-	7,000
Total donations and gifts from individuals	242	-	242	10,530
Revenue grants from government and public bodies				
NHS Integrated Care Board (ICB)	-	-	-	21,175
Total public sector revenue grants	-	-	-	21,175
Revenue grants and donations from non public bodies				
Small grants individually less than £1000				-
National Lottery Reaching Communities Grant		142,698	142,698	133,800
Postcode Places		19,650	19,650	
ESC Lottery Fund		11,350	11,350	
Ace Lottery		26,285	26,285	
Tudor Trust	40,000		40,000	40,000
Henry Smith Charity		45,500	45,500	22,500
Garfiled Weston		10,000	10,000	10,000
Immigration Appeal London			-	80
Groundwork UK TE			-	1,000
Central Co-op Community Dividend			-	376
Lloyds Bank Foundation	25,000		25,000	-
Total private sector revenue grants	65,000	255,483	320,483	207,756
Total Donations and Legacies	65,242	255,483	320,725	228,931

15 Investment income

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Bank Interest Receivable	2,346	-	2,346	1,287

Afro Innovation Group

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

16 Expenditure on charitable activities - Direct spending

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Gross wages and salaries - charitable activities	12,838	152,801	165,639	98,000
Employers' NI - Charitable activities	-	8,363	8,363	4,503
Defined contribution pension costs - charitable activities	-	3,224	3,224	2,191
Travel and Subsistence - Charitable Activities	683	-	683	5,974
Marketing and advertising of charitable services	-	5,317	5,317	4,736
Capabilities and Training Cost	6,428	-	6,428	12,820
Sponsorship Workers	-	-	-	3,900
Sessional Workers	27,940	-	27,940	20,948
Community Integrations, Events, Art Performances	10,811	-	10,811	14,122
Volunteer and Staff Expenses	-	-	-	5,747
Covid Support	-	-	-	-
Professional Indemnity insurance	-	-	-	1,284
Consultancies and Sub contract Payments	-	-	-	21,302
Total direct spending	58,700	169,705	228,405	195,527

17 Expenditure on charitable activities- Grant funding of activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Development Grant	6,050	-	6,050	22,820
Total grantmaking costs	6,050	-	6,050	22,820

18 Support costs for charitable activities

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Volunteer costs				
Volunteers' expenses	422	3,333	3,755	

Afro Innovation Group

Detailed analysis of income and expenditure for the year ended 31 March 2025 as required by the SORP 2015

Premises Expenses

Rent payable under operating leases	28,801		28,801	9,878
Venue Hire			-	1,110
Insurance	1,508		1,508	
Light heat and power	2,566		2,566	1,451
Cleaning and waste management	5,205		5,205	2,455
Premises repairs, renewals and maintenance			-	2,668

Administrative overheads

Telephone, fax and internet	-	-	-	583
Bank Charges	151	-	151	97
Equipment expenses	1,914	-	1,914	
Software licences and expenses	-	-	-	2,943
Office/General Administrative Expenses	14,407	-	14,407	1,353
Accountancy fees	3,013	-	3,013	1,690
Fundraising Consultancy Costs	5,425	-	5,425	-
Other legal and professional	7,478	-	7,478	3,944
Depreciation & Amortisation in total for the period	510	-	510	709

Total support costs

71,400	3,333	74,733	28,881
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19 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Independent Examiner's fees	450		450	360

20 Total Charitable expenditure

	Current year Unrestricted Funds 2025 £	Current year Restricted Funds 2025 £	Current year Total Funds 2025 £	Prior Year Total Funds 2024 £
Total direct spending	58,700	169,705	228,405	195,527
Total grantmaking costs	6,050	-	6,050	22,820
Total support costs	71,400	3,333	74,733	28,881
Total Governance costs	450	-	450	360
Total charitable expenditure	136,600	173,038	309,638	247,588

Signature: 
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