

Registered number: 3120728

Charity number: 1062484

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**Africa Oye**

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**INDEPENDENTLY EXAMINED ACCOUNTS**

**FOR THE YEAR ENDED 31/03/2021**

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**Prepared By:**

Harvey Guinan LLP  
Chartered Certified Accountants  
310/311 Vanilla Factory  
39 Fleet Street  
Liverpool  
Merseyside  
L1 4AR

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31/03/2021**

**TRUSTEES**

Gad Babatunde Adeyemi Kuju  
Sonia Bassey MBE  
Shazney Edmondson- Spence (resigned 30/04/2020)  
Mary Theresa Monica Mwanje (resigned 30/04/2020)  
Serge Patrick Heselton  
Paul Sesay (appointed 05/06/2020)  
Anna Louise Maloney

**SECRETARY**

Paul Duhaney

**REGISTERED OFFICE**

Parr Street Studios  
33-45 Parr Street  
Liverpool  
Merseyside  
L1 4JN

**COMPANY NUMBER**

3120728

**CHARITY NUMBER**

1062484

**BANKERS**

Barclays Bank PLC

**INDEPENDENT EXAMINER: Julie Guinan FCCA**

Harvey Guinan LLP  
Chartered Certified Accountants  
310/311 Vanilla Factory  
39 Fleet Street  
Liverpool  
Merseyside  
L1 4AR

**ACCOUNTS  
FOR THE YEAR ENDED 31/03/2021**

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**FOR THE YEAR ENDED 31/03/2021**

**TRUSTEES' REPORT**

The trustees present their report and accounts for the year ended 31/03/2021. They intend that this report also acts as the Statutory Directors' Report.

**PRINCIPAL ACTIVITIES**

The principal activity of the charity in the year under review was to promote concerts and festivals to celebrate the cultural heritage and music of Africa, the Caribbean and the Americas.

**STRUCTURE GOVERNANCE AND MANAGEMENT**

Africa Oye is a company limited by guarantee, incorporated in England and Wales on 1 November 1995 and registered as a charity from 20 May 1997, whose objects are to bring the people of Merseyside, at prices all can afford, the best live music of Africa, the Caribbean and the Americas.

The company is dependant upon the continued financial support of the Arts Council England and Liverpool City Council, being the key revenue funders, together with project funding partners.

**ORGANISATION**

The charity has a board of trustees who plan to meet regularly to oversee the general management and control of the charity. The day to day operations management was carried out by the Artistic Director who commissions Freelancers as required.

**POLICIES ADOPTED TO FURTHER THE OBJECTS**

The trustees approve policy which is then implemented by the Artistic Director. The charity is working to a business plan and strategy to focus on the delivery of its objects. In setting policy the trustees and management give due consideration to guidelines issued by the Charity Commission regarding public benefit.

**NEW TRUSTEES**

New trustees go through a period of induction involving being provided with copies of the constitution, financial statements, relevant policies and business plans and reports to enable them to achieve an effective introduction to the charity. New trustees have an opportunity to meet the board and staff to familiarise themselves with the organisation.

**TRAINING FOR TRUSTEES**

Trustees holding office during the year brought skills drawn from the voluntary, public, private, business, arts and cultural and music sectors. The trustees are briefed by specialist staff with experience in this sector but where training needs are identified this is provided appropriately.

**VOLUNTEERS**

The charity's trustees are volunteers and do not receive remuneration for their services as trustees. Individuals are given the opportunity to volunteer and experience the organisation and structure of delivering an International Music Festival for their own personal development and progression in this sector.

**FOR THE YEAR ENDED 31/03/2021**

**TRUSTEES' REPORT**

**TRUSTEES**

The names of the trustees and of all who held office during the year are shown on page 1. In accordance with the Articles of Association, at the forthcoming Annual General Meeting, Sonia Bassey MBE and Anna Louise Maloney retire by rotation and being eligible offer themselves for re-election. During the year no remuneration was paid to any trustee for their services as a trustee, nor did any trustee have a material interest in any of the charity's contracts.

**KEY PERSONNEL**

Artistic Director: Paul Duhaney

**PAY POLICY OF SENIOR STAFF**

The pay of senior staff is reviewed regularly by the board of trustees and the Artistic Director and reflects the level of skill, experience and knowledge for the roles and remuneration levels in the sector.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the net incoming or outgoing resources of the charity for that period.

In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**FOR THE YEAR ENDED 31/03/2021**

**TRUSTEES' REPORT**

**RISK ASSESSMENT**

The charity confirms that management and Board are in the process of reviewing the major risks faced by the Charity to ensure that procedures and controls established by the organisation are designed to mitigate those risks. This review will include management training in formal risk assessment. The risk of shortfalls of revenue funding and other income has been given serious consideration. Projects will only be undertaken if viable. The charity's major revenue funder, Arts Council of England, has confirmed funding to 31 March 2022.

**OBJECTIVES AND ACTIVITIES**

The principal activity of the charity is to promote concerts and festivals to celebrate the cultural heritage and music of Africa, the Caribbean and the Americas. Africa Oye has an international reputation for world class performances.

The objects of the charity are:

To benefit and educate the public in the art of African, Caribbean and American music in particular by promoting concerts and festivals to celebrate the cultural heritage of music of Africa, the Caribbean and the Americas.

**REVIEW OF THE YEAR**

Africa Oye has become a truly international festival and is recognised as one of the highlights of Liverpool's music calendar. The Festival is an International event harnessing multiculturalism and highlighting the range of cultures, food, music and artists that make the African continent one of the most vibrant and inspiring in the world.

Unfortunately Africa Oye 2020 was cancelled due to the Pandemic, but the organisation was able to diversify its outputs through our Education and digital work. We successfully planned and delivered four editions of our of Online shows Oye Nyambani featuring Artists from Mauritania, South Africa, Haiti and Zanzibar, DJ sets and cooking segments. We also produced a series of online workshops to schools via zoom focusing on tolerance and multiculturalism. We also produced monthly radio shows on melodic distraction including a festival special in June and appeared regularly on The Anfield Wrap and BBC Radio Merseyside throughout the lockdown. We also created partnerships with the likes of the National Probation Service to produce workshops for their staff in 2021/22 and are members of the festival forum and the Liverpool City Region black music group. Despite the cancellation in 2020 the festival has demonstrated its continued viability and flexibly by continuing to retain freelance staff and produce viable content despite COVID affecting live music events.

**FINANCIAL REVIEW**

The Statement of Financial Activities is at page 10. Total incoming resources were £205,795 (2020 £284,785). Total resources expended were £111,848 (2020 £325,945) giving rise to net incoming resources of £93,947 (2020 outgoing resources of £41,160). Due to Covid restrictions no festival took place in the year. The net incoming resources total is all on the unrestricted general fund as all incoming restricted funds were spent during the year. The charity is grateful to its main funders - Arts Council England, and the Liverpool City Council. The net incoming resources of £93,947 were taken to the deficit brought forward on unrestricted funds and result in a surplus carried forward at 31 March 2021 of £52,915.

**FOR THE YEAR ENDED 31/03/2021**

**TRUSTEES' REPORT**

**RESERVES POLICY**

Though the charity operates on a not-for-profit basis the charity will endeavour to provide for financial stability by maintaining a free reserve. Based upon 4-6 months' running costs it is estimated that the charity will require an ideal free reserve of £100,000 (one third of average income over the last 3 years) to sustain its operations. Actual free reserves at 31 March 2021 were £50,498. The development of a reserve over an agreed period is an objective for future financial stability and sustainability and the reserves policy is regularly monitored by management and Board to ensure there are sufficient resources to cover planned activity, growth and development.

**PLANS FOR THE FUTURE**

Africa Oye has policies in place to develop current and new sources of income from Oye's activities to create a financially sustainable organisation. The charity is developing a new fundraising strategy to attract investment from public, private and trust and foundation sources and increase self-generated income in order to provide adequate resources to run a successful festival with increasing infrastructure, health and safety and compliance costs year on year. We are exploring new ways of working collaboratively, raising funds and maximising the return on our resources.

**EMPLOYEES**

Africa Oye is committed to equal opportunities at every level.

**POLITICAL CHARITABLE CONTRIBUTIONS**

During the year there were no political or charitable contributions made by the charity.

**EVENTS SINCE THE YEAR END**

Due to the Covid-19 pandemic and the restrictions imposed as a result, Africa Oye was unable to stage a festival in June 2021. Our current plans are focusing on making sure staff are safe and able to work flexibly to ensure when the time is right we can deliver a festival experience and until then we continue to promote the charity and our services in new ways and online. The trustees are grateful to Arts Council England and Liverpool City Council for their continued support at this difficult time.

**INDEPENDENT EXAMINER**

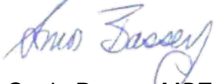
The independent examiner, Julie Guinan on behalf of Harvey Guinan LLP, has indicated her willingness to remain in office and a resolution will be proposed for their re-appointment at the forthcoming Annual General Meeting.

**FOR THE YEAR ENDED 31/03/2021**

**TRUSTEES' REPORT**

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 24/11/2021

A handwritten signature in blue ink, appearing to read 'Sonia Bassey', is positioned above the printed name.

Sonia Bassey MBE  
Trustee



**INDEPENDENT EXAMINER'S STATEMENT**

**FOR THE YEAR ENDED 31/03/2021**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AFRICA OYE**

I report on the accounts of the company for the year ended 31/03/2021 .

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

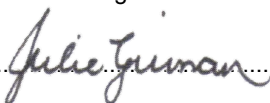
**BASIS OF INDEPENDENT EXAMINERS STATEMENT**

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**INDEPENDENT EXAMINERS STATEMENT**

The company's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA. I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102). I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.......... Independent Examiner Julie Guinan FCCA

Date: 24/11/2021

Harvey Guinan LLP  
Chartered Certified Accountants  
310/311 Vanilla Factory

**INDEPENDENT EXAMINER'S STATEMENT  
FOR THE YEAR ENDED 31/03/2021**

39 Fleet Street  
Liverpool  
Merseyside  
L1 4AR  
0151 709 7797

**Statement of Financial Activities  
for the year ended 31/03/2021**

			<b>2021</b>	<i>2020</i>
	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>	<i>Total</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income</b>				
Income from generated funds				
Other trading activities	1,489	-	1,489	63,548
Income from Investments	-	-	-	40
Income from charitable activities	178,086	26,220	204,306	221,197
<b>Total Income</b>	<b>179,575</b>	<b>26,220</b>	<b>205,795</b>	<b>284,785</b>
<b>Expenses</b>				
Costs of generating funds				
Expenditure on Charitable activities	85,628	26,220	111,848	325,945
<b>Total Expenses</b>	<b>85,628</b>	<b>26,220</b>	<b>111,848</b>	<b>325,945</b>
<b>Net Income</b>	<b>93,947</b>	<b>-</b>	<b>93,947</b>	<b>(41,160)</b>
<b>Net movement in funds:</b>				
<b>Net income for the year</b>	<b>93,947</b>	<b>-</b>	<b>93,947</b>	<b>(41,160)</b>
Total funds brought forward	(41,032)	-	(41,032)	128
<b>Net funds carried forward</b>	<b>52,915</b>	<b>-</b>	<b>52,915</b>	<b>(41,032)</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

## BALANCE SHEET AT 31/03/2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	2,416	4
<b>CURRENT ASSETS</b>			
Debtors (amounts falling due within one year)	5	8,046	11,142
Cash at bank and in hand		<u>72,715</u>	<u>63</u>
		80,761	11,205
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>30,262</u>	<u>52,241</u>
<b>NET CURRENT ASSETS / (LIABILITIES)</b>		50,499	(41,036)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>52,915</u>	<u>(41,032)</u>
<b>RESERVES</b>			
<b>Unrestricted funds</b>	8		
General fund		<u>52,915</u>	<u>(41,032)</u>
		<u>52,915</u>	<u>(41,032)</u>


For the year ending 31/03/2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**Approved by the board of trustees on 24/11/2021 and signed on their behalf by**

  
 Sonia Bassey MBE  
 Trustee

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31/03/2021**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. Incoming Resources**

All Incoming Resources are included on the Statement of Financial Activities when the charity is legally entitled to the Income and the amount can be quantified with reasonable accuracy.

**1c. Resources Expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**1d. Allocation And Apportionment Of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. 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.

Designated funds are funds set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

#### **1f. Going Concern**

These financial statements have been prepared on the going concern basis.

The charity generated a surplus of £93,947 for the year ended 31 March 2021 which has resulted in positive reserves on the balance sheet at 31 March 2021. The charity works to a monthly business plan and cash flow forecast monitoring actual versus budget regularly to manage income and costs. The charity is dependent upon raising sufficient funds to cover its festival activities in the foreseeable future, including increasing essential infrastructure, health and safety and compliance costs each year. Based upon successful outcomes of fundraising plans and cost management the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future and have adopted the going concern basis of accounting. They confirm that they have considered a period of not less than 12 months from the date of approval of these accounts.

Covid-19 has had a profound effect on Africa Oye. The 2020 and 2021 festivals were cancelled during lockdown as live events were not permitted. During this time Africa Oye have continued to engage with its funders and festival community. Income has not been impacted negatively. At the time of approving the accounts, and as detailed in the Trustees' Report, the trustees have considered the impact of covid-19 on the charity and the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### **1g. Depreciation**

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

Equipment	straight line 20-33.3%
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#### **1h. Pension Costs**

The company operates a defined contribution pension scheme. The pension charge represents the amounts payable by the company to the fund in respect of the year.

#### **1i. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

### 1j. Policy For Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid after taking account of any discount due.

### 1k. Policy For Cash At Bank And In Hand

Cash at bank and in hand includes cash and short term liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 1l. Policy For Creditors And Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement value amount after allowing for any discount due

### 1m. Policy For Financial Instruments

The charity has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

## 2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

Employee costs during the year amounted to:	2021	2020
	£	£
Wages and salaries	47,346	47,283
Social security costs	1,129	2,334
Pension costs	1,190	1,167
	<u>49,665</u>	<u>50,784</u>

No trustee (director) receives remuneration for their services. The number of staff employed in each year was 1.

### 3. PENSION CONTRIBUTIONS

	2021	2020
	£	£
Pension contributions	1,190	1,167
	<u>1,190</u>	<u>1,167</u>

### 4. TANGIBLE FIXED ASSETS

	Equipment £	Total £
<b>Cost</b>		
At 01/04/2020	4,359	4,359
Additions	<u>3,617</u>	<u>3,617</u>
At 31/03/2021	<u>7,976</u>	<u>7,976</u>
<b>Depreciation</b>		
At 01/04/2020	4,355	4,355
For the year	<u>1,205</u>	<u>1,205</u>
At 31/03/2021	<u>5,560</u>	<u>5,560</u>
<b>Net Book Amounts</b>		
At 31/03/2021	<u>2,416</u>	<u>2,416</u>
At 31/03/2020	<u>4</u>	<u>4</u>

### 5. DEBTORS

	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	8,046	11,142
	<u>8,046</u>	<u>11,142</u>

Other debtors include an amount of £424 owed by Africa Oye Trading Limited; a company that has not traded during 2020-2021.



## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts	-	14,347
Taxation and social security	1,364	2,395
Other creditors	28,898	35,499
	<u>30,262</u>	<u>52,241</u>

Included in creditors due within one year is income in advance being £6,408 Traders Festival Income (2020 £14,080), £9,500 from Trusts and Foundations for delivery of future projects and £4,800 for the delivery of CPD diversity training.

## 7. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1, to the company should it be wound up. At 31/03/2021 there were 5 members.

## 8. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	(41,032)	179,575	(85,628)	-	52,915
	<u>(41,032)</u>	<u>179,575</u>	<u>(85,628)</u>	<u>-</u>	<u>52,915</u>

## 9. RESTRICTED FUNDS

	<b>Brought forward</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Carried forward</b>
	£	£	£	£	£
Liverpool City Council	-	26,220	(26,220)	-	-
	<u>-</u>	<u>26,220</u>	<u>(26,220)</u>	<u>-</u>	<u>-</u>

### **Liverpool City Council**

Donation towards festival costs

## 10. RELATED PARTY TRANSACTIONS

Africa Oye Trading Limited is a trading company limited by guarantee which will gift its profits to the charity Africa Oye. Africa Oye Trading Limited did not trade during the year ended 31 March 2021. At 31 March 2021 there is an amount of £424 (2020 £424) included in other debtors which is owed by the trading company.

The charity has a Bank Overdraft facility of £15,000. The facility is secured by limited guarantees given by Gad Babatunde Adeyemi Kuju (a trustee) and Charles Easmon (who resigned as a trustee on 01/05/2016).

## 11. GENERAL INFORMATION

Africa Oye is a private company limited by guarantee registered in England company number 03120728. Its registered office is Parr Street Studios, 33-45 Parr Street, Liverpool, L1 4JN.

The financial statements are stated in sterling the functional currency of the company.

## 12. RESOURCES EXPENDED

Organisational costs are support costs and include stationery, print, insurance, depreciation, premises and office running costs. Governance costs include independent examination costs.

	2021	2020
Direct Artistic and Performance costs	32,292	246,616
Staff costs	49,665	49,617
Organisational Costs	28,091	27,912
Governance	1,800	1,800
	<u>111,848</u>	<u>325,945</u>
	=====	=====

## 13. INCOMING RESOURCES

	2021	2020
	=====	=====
Interest Received	-	40
Incoming Resources from Generated Funds		
Traders Income	-	50,046
Bar Income	-	11,000
Merchandising	1,489	2,502
	<u>1,489</u>	<u>63,548</u>
Incoming Resources from Generated Funds	1,489	63,548
Arts Council England	166,456	163,449
Liverpool City Council	36,220	27,600
P H Holt Foundation	-	1,500
Small Donations	1,630	28,648
	<u>204,306</u>	<u>221,197</u>
Total Incoming Resources	<u>205,795</u>	<u>284,785</u>
	=====	=====

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	General Funds	Restricted Funds	Total Funds
Tangible Fixed Assets	2,416	-	2,416
Net Current Assets	50,499	-	50,499
	<hr/>	<hr/>	<hr/>
	52,915	-	52,915
	=====	=====	=====

**15. TRANSACTIONS WITH DIRECTORS**

During the year no amounts were paid to any Trustee during the performance of duties as a Trustee (2020 £nil).