

Registered number: 3120728

Charity number: 1062484

Africa Oye

INDEPENDENTLY EXAMINED ACCOUNTS

FOR THE YEAR ENDED 31/03/2025

Prepared By:

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House
Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
L19 2PH

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2025**

TRUSTEES

Gad Babatunde Adeyemi Kuju (resigned 4 December 2024)

Sonia Bassey MBE (resigned 24 June 2024)

Serge Patrick Heselton

Anna Louise Maloney

Christopher Bye (resigned 25 January 2025)

Rebecca Jane Ross-Williams

Kaya Ulrikke Herstad-Carney (appointed 13 June 2025)

Jessica Juckes (appointed 13 June 2025)

SECRETARY

Paul Duhaney

REGISTERED OFFICE

11 Seymour Terrace

Seymour Street

Liverpool

Merseyside

L3 5PE

COMPANY NUMBER

3120728

CHARITY NUMBER

1062484

BANKERS

Barclays Bank PLC

INDEPENDENT EXAMINER: Julie Guinan FCCA

Harvey Guinan LLP

Chartered Certified Accountants

Unit 17 Mersey House

Matchworks Estate, 140 Speke Road

Liverpool

Merseyside

L19 2PH

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2025**

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FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/03/2025. 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 31/03/2025

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, Rebeca Jane Ross - Williams and Anna 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 31/03/2025

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 England, has confirmed funding to 31 March 2025 and Liverpool City Council have confirmed funding to 31 March 2026. The charity has applied to Arts Council England for NPO extension programme funding to 2026-27.

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

SUMMARY OF ACHIEVEMENTS

April 2024

- Co-promoted The London African Gospel Choir at Philharmonic Hall, Liverpool
- Co-promoted Dele Sosimi Afrobeat Orchestra at Futrue Yard, Birkenhead
- Promoted free lunchtime show with Jali Bakary Konteh at The Tung Auditorium

May 2024

- Sefton Park Social Fundraiser event takes place in Liverpool

June 2024

- Africa Oye and Svara Radio podcast takes place
- Africa Oye Festival takes place in Sefton Park, Liverpool, headlined by Les Amazones d'Afrique and Julian Marley.

July 2024

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

- Shortlisted for a a National Diversity Award for Community Organisation Award

August 2024

- Curated artistic line up for Slavery Remembrance Day walk

October 2024

- Shortlisted for the 'Best Festival for Families' and 'Best Medium Sized Festival' awards at the UK Festival Awards
- Co-promoted Benin International Musical at Future Yard, Birkenhead

November 2024

- Co-promoted Seckou Keita at the Philharmonic Hall, Liverpool

January 2025

- Fallow year for festival announced for 2025

FINANCIAL REVIEW

The Statement of Financial Activities is at page 11. Total incoming resources were £550,234 (2024 £388,520). Total resources expended were £498,195 (2024 £459,917) giving rise to net incoming resources of £52,039 (2024 net outgoing resources £71,397). 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 £52,039 result in a increase of reserves with a deficit carried forward at 31 March 2025 of £19,118.

RESERVES POLICY

Though the charity operates on a not-for-profit basis they 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 to sustain its operations. Actual free reserves at 31 March 2025 were £19,118 in deficit. 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. A strategic review to increase and widen income sources has been undertaken and plans implemented to increase income and build reserves.

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, corporate 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. We continue to work with key revenue funders Arts Council England and Liverpool City Council for whose support we are grateful.

FOR THE YEAR ENDED 31/03/2025

TRUSTEES' REPORT

EMPLOYEES

Africa Oye is committed to equal opportunities at every level.

POLITICAL CHARITABLE CONTRIBUTIONS

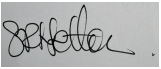
During the year there were no political or charitable contributions made by the charity.

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.

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 17/12/2025



Serge Patrick Heselton
Trustee

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/03/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AFRICA OYE

I report on the accounts of the company for the year ended 31/03/2025 .

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 exceeded £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:

Harvey Guinan LLP
Chartered Certified Accountants
Unit 17 Mersey House

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/03/2025

Matchworks Estate, 140 Speke Road
Liverpool
Merseyside
L19 2PH
0151 709 7797

**Statement of Financial Activities
for the year ended 31/03/2025**

			2025	2024
	Unrestricted funds	Restricted funds	Total	Total
	£	£	£	£
Income				
Income from generated funds				
Income from Investments	28	-	28	43
Income from charitable activities	509,606	40,600	550,206	388,477
Total Income	509,634	40,600	550,234	388,520
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	457,595	40,600	498,195	459,917
Total Expenses	457,595	40,600	498,195	459,917
Net Income	52,039	-	52,039	(71,397)
Net movement in funds:				
Net income for the year	52,039	-	52,039	(71,397)
Total funds brought forward	(71,157)	-	(71,157)	240
Net funds carried forward	(19,118)	-	(19,118)	(71,157)

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 31/03/2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	4	7	7
CURRENT ASSETS			
Stock		776	-
Debtors (amounts falling due within one year)	6	7,748	11,714
Cash at bank and in hand		6,400	24,651
		14,924	36,365
CREDITORS: Amounts falling due within one year	7	34,049	107,529
NET CURRENT LIABILITIES		(19,125)	(71,164)
TOTAL ASSETS LESS CURRENT LIABILITIES		(19,118)	(71,157)
RESERVES			
Unrestricted funds	9		
General fund		(19,118)	(71,157)
		(19,118)	(71,157)

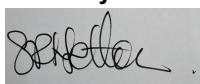
For the year ending 31/03/2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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 17/12/2025 and signed on their behalf by



Serge Patrick Heselton
Trustee

CASH FLOW FOR THE YEAR ENDED 31/03/2025

	Notes	2025 £
NET CASH OUTFLOW FROM OPERATING ACTIVITIES	18a	(18,279)
RETURN ON INVESTMENTS AND SERVICING OF FINANCE		
Interest received	<u>28</u>	
Net cash inflow from return on investments and servicing of finance		28
CAPITAL EXPENDITURE AND FINANCIAL INVESTMENT		
NET CASH OUTFLOW BEFORE FINANCING		<u>(18,251)</u>
FINANCING		
DECREASE IN CASH		<u><u>(18,251)</u></u>

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2025**

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

The charity has negative reserves at 31 March 2025 of £19,118 (2024 £71,157 negative). Festival deficits have been incurred due to increasing infrastructure and compliance costs of a major festival. 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 the continued support of key funders and 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 the reprofiling of future Arts Council England revenue funding in 2024-25 and 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. 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.

1h. Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Costs, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first-in-first-out basis. Overheads are charged to profit or loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of stocks recognised as an expense in the period in which the reversal occurs.

1i. 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.

1j. Turnover

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

1k. 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.

1l. 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.

1m. 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

1n. 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:	2025	2024
	£	£
Wages and salaries	57,592	58,812
Pension costs	1,349	1,302
	<u>58,941</u>	<u>60,114</u>

No trustee (director) receives remuneration for their services. The number of staff employed in each year was 2.

The aggregate remuneration of the key personnel as listed in the Trustees Report is £47,533 inclusive of pension contributions and employer national insurance contributions. There were no employees whose remuneration was £60,000 or more.

3. PENSION CONTRIBUTIONS

	2025	2024
	£	£
Pension contributions	1,349	1,302
	<u>1,349</u>	<u>1,302</u>

4. TANGIBLE FIXED ASSETS

	Equipment	Total
	£	£
Cost		
At 01/04/2024	7,976	7,976
At 31/03/2025	7,976	7,976
Depreciation		
At 01/04/2024	7,969	7,969
At 31/03/2025	7,969	7,969
Net Book Amounts		
At 31/03/2025	7	7
At 31/03/2024	7	7

5. STOCK

	2025	2024
	£	£
Stock comprises:		
Stock	776	-
	776	-

6. DEBTORS

	2025	<i>2024</i>
	£	£
Amounts falling due within one year:		
Trade debtors	7,316	9,015
VAT	8	25
Other debtors	424	2,674
	<u>7,748</u>	<u>11,714</u>

Other debtors include an amount of £424 owed by Africa Oye Trading Limited; a company that has not traded during 2024-2025.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	<i>2024</i>
	£	£
Taxation and social security	1,240	-
Other creditors	32,809	107,529
	<u>34,049</u>	<u>107,529</u>

Included in creditors due within one year is income in advance being £nil Traders and other Festival Income (2024 £75,253), and £25,820 (2024 £9,000) from Liverpool City Council CAIP for core festival funding.

8. 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 31/03/2025 there were 5 members.

9. UNRESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
General fund	(71,157)	509,634	(457,595)	-	(19,118)
	<u>(71,157)</u>	<u>509,634</u>	<u>(457,595)</u>	<u>-</u>	<u>(19,118)</u>

10. RESTRICTED FUNDS

	Brought forward	Incoming resources	Outgoing resources	Transfers	Carried forward
	£	£	£	£	£
Liverpool City Council	-	30,960	(30,960)	-	-
Granada Foundation	-	3,000	(3,000)	-	-
PH Holt Foundation	-	6,640	(6,640)	-	-
	-	40,600	(40,600)	-	-

Liverpool City Council

Donation towards festival costs

Granada Foundation

Funds for Festival costs

PH Holt Foundation

Funds for Festival costs

11. 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 2025. At 31 March 2025 there is an amount of £424 (2024 £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 until 4 December 2024) and Charles Easmon (who resigned as a trustee on 01/05/2016).

12. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of the company's accounting policies, which are described in note 1, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. There are no critical accounting estimates or judgements in these accounts.

13. GENERAL INFORMATION

Africa Oye is a private company limited by guarantee registered in England company number 03120728. Its registered office is 11 Seymour Terrace, Seymour Street, Liverpool, Merseyside, L3 5PE.

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

14. RESOURCES EXPENDED

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

	2025	2024
Direct Artistic and Performance costs	373,839	353,539
Staff costs	58,941	60,114
Organisational Costs	63,615	44,464
Governance	1,800	1,800
	<hr/> 498,195	<hr/> 459,917

15. INCOMING RESOURCES

	2025	2024
Interest Received	28	43
Incoming Resources from Generated Funds		
Traders Income	83,669	67,762
Bar Income	16,459	22,057
Merchandise, Box Office, Sponsorship, Learning and Participation	28,601	21,199
	<hr/> 128,729	<hr/> 111,018
Incoming Resources from Charitable Funds		
Arts Council England	367,456	217,456
Liverpool City Council	30,960	26,220
Donations and Trusts and Foundations	23,061	33,783
	<hr/> 421,477	<hr/> 277,459
Total Incoming Resources	<hr/> 550,234	<hr/> 388,520

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds	Restricted Funds	Total Funds
Tangible Fixed Assets	7	-	7
Net Current Assets	(19,125)	-	(19,125)
	<u>(19,118)</u>	<u>-</u>	<u>(19,118)</u>

17. TRANSACTIONS WITH DIRECTORS

During the year no amounts were paid to any Trustee during the performance of duties as a Trustee (2024 £nil).

18. NOTES TO THE CASHFLOW STATEMENT

18a. Reconciliation of operating profit to net cash flow from operating activities

	£
Operating profit	52,011
Increase in stocks	(776)
Decrease in debtors	3,966
Decrease in creditors	<u>(73,480)</u>
Net cash outflow from operating activities	<u>(18,279)</u>

18b. Analysis of changes in cash and cash equivalents during the year

	2025	2024
	£	£
Balance at 01/04/2024	24,651	11,545
Net cash (outflow) / inflow	<u>(18,251)</u>	<u>13,106</u>
Balance at 31/03/2025	<u><u>6,400</u></u>	<u><u>24,651</u></u>

18c. Analysis of changes in financing year

Share Capital	Loans and finance lease obligations
£	£
<u> </u>	<u> </u>

Incoming Resources
for the year ended 31/03/2025

	2025	2024
	£	£
Incoming resources		
Incoming resources from generated funds		
Interest received		
Bank Interest Received	28	39
	28	39
	<u>28</u>	<u>43</u>
Grants & Donations		
Arts Council of England, North West - Revenue Funding	367,456	217,457
Liverpool City Council	30,960	26,220
Granada Foundation	3,000	-
Grants and Donations	13,421	33,782
P H Holt Foundation	6,640	-
	421,477	277,459
Charitable Activity 2		
Earned Income	12,658	7,072
Bar Income	16,459	22,057
Merchandising	8,860	7,127
Traders Income	83,669	67,762
Sponsorship	7,083	7,000
	128,729	111,018
	<u>550,206</u>	<u>388,477</u>
	<u>550,234</u>	<u>388,520</u>

Africa Oye

**Expenses
for the year ended 31/03/2025**

	2025	2024
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Artists' Fees	59,414	69,157
Artists' & Staff Festival Travel	17,106	10,383
Food & Accommodation	2,865	9,935
Equipment Hire	102,120	102,466
Crew Fees, Security & Stewards	52,306	44,024
PR, Design, Artwork & Website	21,880	23,872
Licences & Permits	3,592	6,413
Site Cleaning	21,510	6,250
Production Management Fees	700	1,920
Digital Activity	2,323	1,848
First Aid	18,571	14,646
Volunteers Project Cost	2,000	2,000
Traffic Management	8,367	1,250
Venue hire	-	500
Event Management	10,155	14,357
Songlines	10,945	3,990
Trade Manager	6,000	6,000
Fund Raising Fee	2,902	15,783
Insurance	14,229	13,082
Rent	8,640	8,640
Salaries	57,592	58,812
Pension contributions	1,349	1,302
Freelancers	1,878	3,136
Training	30	-
Accountancy fees	3,533	3,433
Professional fees	564	-
Consultancy fees	229	-
Access Costs	5,933	5,780
Direct cost of project grants	11,163	-
Stationery & office supplies	1,580	2,812
Merchandise	3,244	4,509
Telephone	789	622
IT expenses	169	-
Trustee Meetings	90	90
Subscriptions	492	896
Youth Worker costs	8,723	4,918
Irrecoverable VAT	32,268	14,043
Bank charges	1,092	936
Sundry expenses	52	312
	<u>496,395</u>	<u>458,117</u>

Africa Oye

Expenses
for the year ended 31/03/2025

2025

2024

Governance Costs

Independent Examiner Fees

1,800

1,800

1,800

1,800

498,195

459,917

