

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

England & Wales · Charity number 1091041

Details

Status Registered

Legal form Charitable company

Company number [03970577](#)

Registered 2002-03-12

Register [View on the Charity Commission register](#)

Contact

Address The Kuumba Imani Millennium Centre
4 Princes Road
Liverpool
L8 1TH

Phone 01517085278

Email info@kuumbaimani.org.uk

Website www.kuumbaimani.org.uk

Activities

Objects: 1) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC ANY CHARITABLE PURPOSE CONNECTED WITH URBAN REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION IN LIVERPOOL WITH PARTICULAR EMPHASIS ON THE NEEDS OF LIVERPOOL 8 BY ALL OR ANY OF THE FOLLOWING MEANS:-A) TO PROMOTE EDUCATION AND TRAINING OPPORTUNITIES WITH SPECIAL EMPHASIS ON PROVIDING ACCESS TO SUCH OPPORTUNITIES FOR PEOPLE WHO ARE BY REASON OF SOCIAL OR ECONOMIC DISADVANTAGE ARE OTHERWISE UNABLE TO GAIN SUCH ACCESS.B) TO PROVIDE ADVICE, INFORMATION AND ASSISTANCE IN RELATION TO CITIZENSHIP SO AS TO DEVELOP THEIR CAPACITY AND POTENTIAL OF INDIVIDUALS AS MEMBERS OF SOCIETY AND THAT THEIR CONDITIONS OF LIFE MAY BE IMPROVED.C) TO PROTECT AND PRESERVE THE GOOD HEALTH OF THOSE WHO ARE IN DANGER OF BECOMING ADDICTED TO OR DEPENDANT UPON OR THOSE WHO HAVE ALREADY BECOME SO ADDICTED OR DEPENDANT ON LEGAL OR ILLEGAL DRUGS OF ANY DESCRIPTION.D) TO RELIEVE UNEMPLOYMENT BY THE PROVISION OF ADVICE AND TRAINING TO UNEMPLOYED INDIVIDUALS CONCERNING UNEMPLOYMENT, SELF-EMPLOYMENT AND THE ESTABLISHMENT OF CO-OPERATIVE ENTERPRISES AND THE PROVISION OF CV WRITING, JOB SEARCH AND JOB CLUB FACILITIES FOR THEM.E) THE PROVISION OF PRACTICAL SUPPORT OF UNEMPLOYED PEOPLE BY CHILD CARE FACILITIES OR ASSISTANCE WITH TRAVEL.F) THE PROVISION OF LAND AND BUILDINGS AT BELOW OR SUBSIDISED RENTS TO BUSINESSES STARTING UP.G) THE PROVISION OF CAPITAL GRANTS FOR EQUIPMENT FOR NEW BUSINESSES, OR THE PAYMENT TO EXISTING COMMERCIAL BUSINESSES TO TAKE ON ADDITIONAL STAFF FROM AMONGST UNEMPLOYED PEOPLE.H) TO RELIEVE HOUSING NEED BY THE PROVISION OF ADVICE, INFORMATION, ASSISTANCE AND REPRESENTATION TO THOSE IN CIRCUMSTANCES OF HOUSING NEED, OR FACILITATING THE PROVISION OF IMPROVEMENT OF SOCIAL HOUSING THROUGH CO-OPERATION AND PARTNERSHIP WITH OTHER AGENCIES.I) TO PROVIDE OR PROMOTE THE PROVISION OR RECREATIONAL FACILITIES FOR THOSE IN NEED THROUGH CO-OPERATION AND PARTNERSHIP WITH OTHER AGENCIES.J) TO RELIEVE POVERTY.K) TO PROTECT, ENHANCE AND CONSERVE THE ENVIRONMENT.L) TO PROVIDE PUBLIC HEALTH FACILITIES AND CHILDCARE.M) TO PROMOTE PUBLIC SAFETY AND PREVENTION OF CRIME.N) SUCH OTHER MEANS WHICH MAY FROM TIME TO TIME BE DETERMINED.2) TO PROVIDE SUPPORT, ADVICE, EDUCATION AND TRAINING FOR WOMEN OF DIVERSE CULTURE WHO HAVE EXPERIENCED OPPRESSION AND DISCRIMINATION.

Activities: The principle activity of the charity is to support racial minorities as priorities within a multi-racial approach, and to help them to reach their full potential through the provision of appropriate services.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Economic/community Development/employment, Human Rights/religious Or Racial Harmony/equality Or Diversity, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** LIVERPOOL
- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£258,423	£254,325	-	-
2024-03-31	£253,124	£369,605	-	-
2023-03-31	£525,362	£296,841	£1,000,846	8
2022-03-31	£249,911	£335,025	-	-
2021-03-31	£356,006	£296,479	-	-
2020-03-31	£184,000	£231,941	-	-

Trustees

Name	Role	Appointed
Carl Mba		2026-04-29
LILY CASTILHO		2011-10-07
Reihana Bashir		2019-03-12
Saeed Olayiwola		2024-05-14
Sharon Lane		2025-05-21

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

England & Wales - Charity number 1091041

Accounts

Registered number
03970577
Charity number
1091041

Kuumba Imani Millennium Centre Limited

Report and Accounts

31 March 2025

KUUMBA IMAANI MILLENNIUM CENTRE LIMITED
TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31st MARCH 2025

The Trustees are pleased to present their annual report for the year ended 31st March 2025.

The financial statements comply with the Charities Act 2011, Companies Act 2006, and the Accounting and Reporting by Charities: Statement of Recommended Practice (SORP 2019), as applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) in the UK and Republic of Ireland (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

The objectives of the charity are:

"To promote any charitable purpose for the general benefit of the inhabitants of Liverpool, with particular emphasis on those residing in Liverpool 8, and to provide support and advice, education, and training for all Black women, wherever they may live."

SIGNIFICANT ACTIVITIES

The centre provides rental office space, meeting rooms, a conference and events suite, community space and delivers support through a community development team. KIMC provides services that enables many people, particularly those from disadvantaged backgrounds to access and be involved in opportunities they would not otherwise do via its tenant charities, partnership events and services and its own Community Development project, L8 A Better Place.

A number of charities and services are tenants, who have all based their teams and service delivery in KIMC due to the centre being recognised within the local community as a multi-cultural, multi-purpose centre that is a safe and welcoming space for people to access services.

PUBLIC BENEFIT STATEMENT

The trustees have paid due regard to the Charity Commissions guidance on public benefit in deciding the activities undertaken by the charity during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

ACHIEVEMENTS AND PERFORMANCE

Kuumba Imani Millennium Centre (KIMC) continues to support individuals and communities by:

- Offering “value for money” affordable rental and conference space to support all sectors
- Delivering quality community development and engagement activities
- Providing a safe, multicultural, and multi-purpose space where people can access services and convene on issues that affect them
- Providing signposting and support to BAME businesses and startups via the Nia Business Support project
- Offering affordable incubation space and support to local businesses and entrepreneurs.
- Managing the L8 Organisations Support WhatsApp group, with over 160 members, to support local organisations and encourage collaborative working.
- Bringing training, support, opportunity and services to our local community through direct delivery and strategic partnerships.
- Evaluating community development work annually to ensure alignment with the charity's objectives.
- Supporting activists to lead change in our local neighbourhood and beyond through training, support and networking and providing space.
- Delivering the "L8 Law Project," which offers career exploration opportunities for young people interested in law, including mini-pupillages, work experience, and networking opportunities.
- Delivering the “Against the Odds” education programme providing two weekly tutoring sessions to increase confidence and educational attainment at GCSE. The programme was attended by 80 young people with 98% of those attending passing their GCSE Maths and English.
- Supporting employment through local recruitment and offering work experience and volunteer opportunities.
- Fostering inter-faith conversations and events to enhance community cohesion, including a monthly “Scriptural Reasoning” meeting an inter-faith walk in August 2024, attended by 150 participants of various faiths and ages
- Hosting events such as the Business Support drop-in session in November 2024 in partnership with Liverpool Chamber of Commerce which includes tailored advice, expert guidance and net-working opportunities to local, black-led businesses and entrepreneurs.

KIMC recorded 6,547 attendances during the year, comprising 4,233 participants at events and workshops and 2,314 visits to staff, including those based within tenant organisations at the Centre.

KIMC is currently in the second phase of funding from the National Lottery Community Fund (Reaching Communities) to deliver our community development activities.

This funding runs until October 2025, and we will explore alternative funding sources to help sustain this work beyond that point. The charity also secured additional grants to support activity delivered through L8 'A Better Place' (L8ABP), including funding from the Duchy of Lancaster to support our inter-faith walk, the Communities Together Grant to support our monthly Scriptural Reasoning sessions and Our Liverpool and P H Holt funding to support the Against the Odds education programme.

Through this support, and the work of L8ABP, we provided two-weekly tutoring sessions to 80 young people preparing for their GCSEs, with 98% of participants achieving passes in GCSE Maths and English.

This work complemented our longer-standing education and mentoring programmes. We also received funding from Culham St Gabriel to deliver Photovoice training, due to begin in April 2025 and culminating in an exhibition in April 2026. All additional grant-funded projects benefit from the time, expertise and local knowledge of L8ABP Community Development staff.

FINANCIAL REVIEW

Total income for the year was £258,423 (2024: £253,124) of which £146,455.50 (2024: £130,333) related to funding for projects upon which restrictions are placed. Total expenditure in the year was £254,325 (2024: £369,605) leaving a surplus of £4098 (2024 deficit £116,481).

At 31st March 2025 the charitable company's reserves stood at £921,134 (2024: £884,365)

RESERVES POLICY

The trustees have resolved to adopt a reserves policy to have free reserves (after those used to fund fixed assets) equating to redundancy costs plus three months operating expenditure, to ensure the long-term viability of the organisation.

At the end of the financial year the balance on unrestricted funds was £916,134(2024: £879,365), less tangible assets net book value 1,065,511 (2024: £1068,128), leaving the unrestricted reserves of cash and debtors.

Three months operating expenditure, based on current years expenditure not relating to projects upon which restrictions are placed, is £51,652.11 and redundancy cost is £21,540.62 which totals £73,192.73.

The trustees acknowledge the current deficit in unrestricted reserves and will continue to work closely with the CEO to steadily reduce the deficit through increased revenue and business activities and reduced overheads.

RISK MANAGEMENT

The CEO conducts annual reviews of the risk assessment and policy plan. In 24-25 the board of trustees reviewed all KIMC policies and updated accordingly. New systems and procedures are introduced where necessary to mitigate risks. The charity continues to face financial risks, primarily due to its reliance on a mix of rental income and grants, as well as rising overheads including utility costs.

To minimise risk, the Board intends to reduce reliance on grant income and strengthen the charity's business activities. The establishment of the Liverpool City Region Race Equality Hub by the Metro Mayor has created opportunities to access funded leadership programmes and business growth workshops, which we intend to make full use of.

An emerging risk is the need for capital refurbishment to our building with priorities being lighting and heating systems. The Board is committed to pursuing various funding options to improve the building's energy efficiency and reduce operating costs.

Internal control risks are minimized through procedures for authorizing transactions, and compliance with relevant laws and regulations is ensured. These procedures are periodically reviewed to ensure their effectiveness.

The charity is a company limited by guarantee. Each member's liability is limited to £1.

PLANS FOR THE FUTURE

The Board recognises that the coming years are likely to remain challenging due to ongoing economic pressures and an evolving funding landscape. As a Black-led charity with a focus on equality and inclusion, we are mindful that changes in the political environment and wider external events will continue to shape our pressures, priorities and opportunities.

Following successful team and Board development days in 2024, the Board will continue to support the CEO to explore new partnerships, initiatives and income-generating activities. The Board also intends to recruit additional trustees, particularly individuals with business expertise, to strengthen the organisation's capacity and support this direction of travel.

A key priority is to strengthen our digital presence. Funding to develop a new website was secured in 2024 and work is now underway, with plans to go live in the next financial year. Alongside this, we will continue to digitalise and automate systems and services to improve efficiency and reduce demands on staff time. The Board will also continue to pursue funding opportunities to improve the building's energy efficiency and reduce operating costs and will support the CEO to access relevant development courses and training.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 12th April 2000 (Company number 03970577) and registered as a charity on 12th March 2002 (Charity number 1091041).

The Governing instruments under which the charitable company operates comprise the Memorandum and Articles of Association, dated 12th April 2000 and amended by special resolution on 14th February 2002.

The property of Kuumba Imani Millenium Centre is vested in the company.

The Directors of the company are also Charity Trustees for the purposes of charity law and are known as Members of the Board under the company's articles. The Trustees are responsible for the charity's affairs, while day-to-day decisions are made by the Chief Executive Officer.

TRUSTEE INDUCTION AND TRAINING

The Board has adopted an induction pack for all new members, in line with the new Business Development Plan introduced in early 2019. New members receive a copy of the recruitment pack and undergo training that covers an overview of the organisation, its operations, stakeholders, legal status, financial regulations, and the roles and responsibilities of Trustees.

ORGANISATIONAL STRUCTURE

Kuumba Imani Millenium Centre is governed by a Board of up to five people who meet regularly and are responsible for the charity's strategic direction and policy. The members represent a variety of backgrounds relevant to the work of the charity. Recruitment for additional trustee is a priority for the year ahead.

Kuumba Imani Millennium Centre Limited
Registered number: 03970577

REFERENCE AND ADMINISTRATIVE DETAILS

Name: Kuumba Imani Millennium Centre Limited

Company Number: 03970577

Charity Number: 1091041

Bankers: National Westminster Bank PLC

Registered Address: 4 Princes Road, Liverpool L8 1TH

Board of Trustees: The Board of Trustees are also its Directors. Members are elected by Annual General Meetings of the members of the council in accordance with the Articles of Association.

Current Trustees include:

- Chair: R. Ross Williams
- Vice-Chair: R. Bashir
- Treasurer: L. Castilho (Banker)
- Trustee: Saeed Olayiwola
- Advisor: E. Bowman, John Moores Foundation

Independent Examiner: Stuart McBain Ltd, 7 De Havilland Drive, Liverpool, L24 8RN

Liverpool City Office (B)
Chatham Customer Service
Waterside Court Chatham
Maritime, Chatham, ME4 4RT

Signed on behalf of the Board of Trustees


.....
Lily Castilho
Trustee


.....
Rebecca Ross Williams
Trustee

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) as amended for accounting periods commencing from 1st January 2019.

By Order of the Board,



.....
L Castilho
Trustee

Kuumba Imani Millennium Centre Limited
4 Princes Road
Liverpool
Merseyside
L8 1TH

Date: 16/12/25

Kuumba Imani Millennium Centre Limited
Income & Expenditure
for the year ended 31 March 2025

	2025 £	2024 £
Turnover	258,423	253,124
Cost of sales	(3,905)	(26,484)
Gross profit	<u>254,518</u>	<u>226,640</u>
Administrative expenses	(254,325)	(328,805)
Operating profit/(loss)	<u>193</u>	<u>(102,165)</u>
Interest payable	(255)	(14,316)
Loss before taxation	<u>(62)</u>	<u>(116,481)</u>
Tax on loss	-	-
Loss for the financial year	<u>(62)</u>	<u>(116,481)</u>

Kuumba Imani Millennium Centre Limited
Registered number: 03970577
Balance Sheet
as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	3	1,065,511	1,068,128
Current assets			
Debtors	4	9,316	1,768
Cash at bank and in hand		14,309	2,192
		<u>23,625</u>	<u>3,960</u>
Creditors: amounts falling due within one year	5	(168,002)	(187,723)
Net current liabilities		<u>(144,377)</u>	<u>(183,763)</u>
Net assets		<u>921,134</u>	<u>884,365</u>
Funds			
Unrestricted funds		916,134	879,365
Restricted funds		5,000	5,000
		<u>921,134</u>	<u>884,365</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



L Castilho
Trustee

Approved by the board on 16 December 2025

Kuumba Imani Millennium Centre Limited
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Kuumba Imani Millennium Centre Limited
Notes to the Accounts
for the year ended 31 March 2025

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2025 Number	2024 Number
Average number of persons employed by the company	<u>8</u>	<u>8</u>

3 Tangible fixed assets	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2024	3,111,678	27,365	3,139,043
At 31 March 2025	<u>3,111,678</u>	<u>27,365</u>	<u>3,139,043</u>
Depreciation			
At 1 April 2024	2,046,167	24,748	2,070,915
Charge for the year	-	2,617	2,617
At 31 March 2025	<u>2,046,167</u>	<u>27,365</u>	<u>2,073,532</u>
Net book value			
At 31 March 2025	<u>1,065,511</u>	<u>-</u>	<u>1,065,511</u>
At 31 March 2024	<u>1,065,511</u>	<u>2,617</u>	<u>1,068,128</u>

4 Debtors	2025 £	2024 £
Trade debtors	<u>9,316</u>	<u>1,768</u>

Kuumba Imani Millennium Centre Limited
Notes to the Accounts
for the year ended 31 March 2025

5 Creditors: amounts falling due within one year	2025	2024
	£	£
Bank loans and overdrafts	9,300	6,115
Trade creditors	41,069	43,735
Taxation and social security costs	79,859	130,732
Other creditors	37,774	7,141
	<u>168,002</u>	<u>187,723</u>

6 Other information

Kuumba Imani Millennium Centre Limited is a private company limited by shares and incorporated in England. Its registered office is:
4 Princess Road
Liverpool
Merseyside
L8 1TH

Kuumba Imani Millennium Centre Limited
Detailed income and expenditure
for the year ended 31 March 2025

This schedule does not form part of the statutory accounts

	2025 £	2024 £
Sales	258,423	253,124
Cost of sales	(3,905)	(26,484)
Gross profit	254,518	226,640
Administrative expenses	(254,325)	(328,805)
Operating profit/(loss)	193	(102,165)
Interest payable	(255)	(14,316)
Loss before tax	(62)	(116,481)

Kuumba Imani Millennium Centre Limited**Detailed income & expenditure****for the year ended 31 March 2025***This schedule does not form part of the statutory accounts*

	2025 £	2024 £
Sales		
Donations and legacies	37,058	6,200
Charitable activities	221,365	246,924
	<u>258,423</u>	<u>253,124</u>
 Cost of sales		
Purchases	<u>3,905</u>	<u>26,484</u>
 Administrative expenses		
Employee costs:		
Wages and salaries	145,106	184,731
Pensions	1,842	3,475
Temporary staff and recruitment	887	-
Staff training and welfare	-	1,784
Travel and subsistence	-	2,365
Networking	274	-
	<u>148,109</u>	<u>192,355</u>
Premises costs:		
Rates	4,729	3,522
Light and heat	62,103	72,913
Cleaning Supplies	2,508	3,872
	<u>69,340</u>	<u>80,307</u>
General administrative expenses:		
Telephone and internet	3,238	1,952
Stationery and printing	2,574	1,688
Subscriptions	193	-
Bank charges	373	605
Insurance	12,258	9,053
Equipment hire	1,277	840
Software	2,170	1,566
Repairs and maintenance	8,585	15,237
Depreciation	2,618	11,219
Bad debts	-	4,487
Sundry expenses	121	1,903
	<u>33,407</u>	<u>48,550</u>
Legal and professional costs:		
Accountancy fees	1,201	4,556
Solicitors fees	-	3,024
Consultancy fees	2,150	-
Other legal and professional	118	13
	<u>3,469</u>	<u>7,593</u>
	<u>254,325</u>	<u>328,805</u>

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

England & Wales - Charity number 1091041

Accounts

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

Company Number: 03970577
Charity Number: 1091041

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

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KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2024

The trustees are pleased to present their annual report for the year ended 30th March 2024.

The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

The Objects of the Charity are "to promote any charitable purpose for the general benefit of the inhabitants of Liverpool with particular emphasis on the inhabitants of Liverpool 8 and to provide support and advice, education and training for all black women wherever they may live."

Significant Activities

The centre provides rental office space, meeting rooms, a conference and events suite, and a community development team service and community space. KIMC provides services that enables many people, particularly those from disadvantaged backgrounds to access and be involved in opportunities they would not otherwise do via its tenant charities and its own Community Development project, L8 A Better Place.

A number of charities and services are tenants, who all have based their teams in KIMC due to the centre being recognised within the local community as a multi-cultural, multi-purpose centre that is a safe space for people to access services.

Public Benefit Statement

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

ACHIEVEMENTS AND PERFORMANCE

Kuumba Imani Millennium Centre (KIMC) continues to support individuals and communities by:

- Offering "value for money" affordable rental and conference space to support all sectors.
- Delivering quality community development and engagement activities.
- Providing signposting and support to BAME businesses and startups via the Nia Business Support project.
- Managing the L8 Organisations Support Whats app group, with over 160 members, to support local organisations and encourage collaborative working.
- Hosting monthly Coffee@theKuumba meetings with 120 representatives from 45 organisations to discuss issues affecting service users and the wider community.
- Evaluating community development work annually to ensure alignment with the charity's objectives.
- Supporting activists who have launched projects such as L8 Business Collective, Cycle of Life, Women on Bikes, and L8 Education Hub.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2024

- Delivering the "L8 Law Project," which offers career exploration opportunities for young people interested in law, including mini-pupillages, work experience, and networking opportunities.
- Fostering inter-faith conversations and events to enhance community cohesion, including an inter-faith walk in August 2023, attended by 150 participants of various faiths and ages.
- Convening the "L8 Climate Action" group to explore local actions for supporting climate activists in the community.

KIMC recorded 7,126 attendances during the year, including 5,295 attendees at events and 1,831 visitors to staff at the centre.

KIMC is currently in the second phase of funding from the National Lottery Community Fund for its community development activities. This funding runs until October 2025 and alternative funding sources will be explored to sustain this work. The charity also successfully applied for several grants to support its community development work through L8 ABP.

The Chief Executive Officer, who had been with the organisation for 17 years, resigned in the final quarter of the year to pursue new opportunities. A key focus during this period was the recruitment and induction of a new CEO, who began their role on 1st April 2024.

FINANCIAL REVIEW

Total income in the year was £253,124 (2023: £525,362) of which £130,133 (2023: £140,858), related to funding for projects upon which restrictions are placed.

Total expenditure in the year was £369,605 (2023: £296,841) leaving a deficit for the year of £116,481 (2023: surplus £228,521).

At 30th March 2024 the charitable company's reserves stood at £884,365 (2023: £1,000,846) of which £5,000 (2023: £1,500) represented restricted funds.

RESERVES POLICY

The trustees have resolved to adopt a reserves policy to have free reserves (after those used to fund fixed assets) equating to redundancy costs plus three months' operating expenditure, in order to ensure the long-term viability of the organisation.

At the end of the financial year the balance on unrestricted funds was £879,365 (2023: £999,346), less tangible assets net book value £1,068,128 (2023: £1,080,753) leaving the unrestricted reserves in a deficit of £188,763 (2023: deficit £81,407). Three months' operating expenditure, based on current year's expenditure not relating to projects upon which restrictions are placed, is £60,743, redundancy costs of £24,415 totalling to £85,158.

The Trustees acknowledge the current deficit in unrestricted reserves and in response, will be working closely with the newly appointed CEO to actively develop a new business plan that will include a targeted fundraising strategy and a strengthened marketing approach. This plan will also seek to grow revenue through increasing tenancy occupancy and expanding conferencing and events income. These efforts are intended to steadily reduce the current deficit and build a sustainable level of unrestricted reserves, ensuring the ongoing financial viability and resilience of KIMC.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2024

Risk Management

The CEO conducts annual reviews of the risk assessment and policy plan. New systems and procedures are introduced where necessary to mitigate risks. The charity continues to face financial risks, primarily due to its reliance on a mix of rental income and grants, as well as rising utility costs.

While KIMC submitted a bid for capital refurbishment to update lighting and heating systems throughout the building, the bid was unsuccessful due to delays in receiving planning permission from the City Council, which caused the submission to miss the funders' deadline.

The Board is committed to pursuing various funding options to improve the building's energy efficiency and reduce operating costs.

Internal control risks are minimized through procedures for authorising transactions, and compliance with relevant laws and regulations is ensured. These procedures are periodically reviewed to ensure their effectiveness.

PLANS FOR THE FUTURE

The Board acknowledges that the coming years may present ongoing challenges due to economic austerity and the evolving funding landscape. The current business plan ends in March 2025. With the arrival of a new CEO, the Board plans to re-establish the charity's vision, mission, and values to better serve the communities we support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 12th April 2000 (company number 03970577) and registered as a charity (charity number 1091041) on 12th March 2002.

The Governing Instruments under which the charitable company operates comprise of the Memorandum and Articles of Association dated 12th April 2000 and amended by special resolution dated 14th February 2002.

The property of Kuumba Imani Millennium Centre is vested in the company

The Directors of the company are also Charity Trustees for the purpose of charity law and under the company's articles are known as Members of the Board. The Trustees have overall responsibility for the affairs of the company. Day to day decisions are taken by the Chief Executive Officer.

Trustee Induction and training

The board have adopted an induction pack for all new members in line with the new Business Development plan and which was introduced and implemented in early 2019.

All new members will be given a copy of the recruitment pack and will undertake training to cover all aspects including: overview of organisation and its operations, stakeholders, legal status, financial regulations, roles and responsibilities of trustees.

Organisational Structure

The centre has a Board of up to 5 people who meet regularly and are responsible for the strategic direction and policy of the charity. The Board has members from a variety of backgrounds relevant to the work of the charity.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Kuumba Imani Millennium Centre Limited		
Company number	03970577		
Charity number	1091041		
Registered Office	4 Princes Road Liverpool Merseyside L8 1TH		
Board of Trustees	The Board of Trustees are also its Directors. Members are elected by Annual General Meetings of the members of the council in accordance with the Articles of Association.		
Trustees	R Bashir		
	L Castilho		
	J Jagne	(Resigned 12 th April 2023)	
	H Milne	(Resigned 25 th October 2023)	
	S Olayiwola	(Appointed 14 th May 2024)	
	R Ross-Williams		
Board Advisor	E Bowman, John Moores Foundation		
Independent Examiner	Ying Huang, ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH		
Bankers	National Westminster Bank PLC Liverpool City Office (B) Chatham Customer Service Waterside Court Chatham Maritime, Chatham, ME4 4RT		

Signed on behalf of the Board of Trustees



Lily Castilho
Trustee



R Ross-Williams
Trustee

Date: 30/04/2025

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) as amended for accounting periods commencing from 1st January 2019.

By Order of the Board,



L Castilho
Trustee

Kuumba Imani Millennium Centre Limited
4 Princes Road
Liverpool
Merseyside
L8 1TH

Date: 30/04/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KUUMBA IMANI MILLENNIUM CENTRE LIMITED

Respective responsibilities of trustees and examiner

I report on the accounts of the charitable company for the year ended 30th March 2024 which are set out on pages 7 to 18.

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, their lack of support evidence for cash transactions has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Ying Huang**

Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**

Dated : **01/05/2025**

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from					
Donations and legacies	3a	6,200	-	6,200	420
Charitable activities	3b	116,791	130,133	246,924	259,176
Other income	3c	-	-	-	265,766
Total income		122,991	130,133	253,124	525,362
Expenditure on					
Charitable activities	4	242,972	126,633	369,605	296,841
Total expenditure		242,972	126,633	369,605	296,841
Net (expenditure)/income, net movements in funds		(119,981)	3,500	(116,481)	228,521
Total funds brought forward	10-11	999,346	1,500	1,000,846	772,325
Total funds carried forward	9-11	879,365	5,000	884,365	1,000,846

The notes on pages 9 to 18 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
BALANCE SHEET AS AT 30TH MARCH 2024

Company Number: 03970577

	Notes	30 th March 2024		30 th March 2023	
		£	£	£	£
Fixed assets					
Tangible fixed assets	5		1,068,128		1,080,753
Current assets					
Debtors	6	1,768		985	
Cash at bank and in hand		2,192		7,825	
		-----		-----	
		3,960		8,810	
Current liabilities					
Creditors: amounts falling due within one year	7	(187,723)		(88,717)	
		-----		-----	
Net current assets			(183,763)		(79,907)
			-----		-----
Total assets less current liabilities			884,365		1,000,846
			=====		=====
Funds:					
Unrestricted funds	9,10		879,365		999,346
Restricted funds	9,11		5,000		1,500
			-----		-----
			884,365		1,000,846
			=====		=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

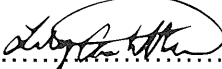
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 29/04/2025



Lily Castilho – Trustee

Date 30/04/25

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) (effective 1st January 2019), Charities Act 2011 and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company has plans in place to build adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the charity's operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from other income relates to bank loan written off and is recognised when the amount is certain.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Leasehold Property	Term of lease
Office Equipment	10-25% per annum straight line basis
Nursery Fixtures, Toys & Equipment	20% per annum straight line basis

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income and endowments

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
a. Donations and Legacies				
Donation	6,200	-	6,200	420
	=====	=====	=====	=====

Donations and legacies income for 2023 related wholly to unrestricted fund.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
b. Charitable activities:				
Citizen Advice	-	-	-	2,000
Contract income	-	-	-	18,000
Liverpool City Region – Merseytravel	-	-	-	12,680
Merseyside Police	-	-	-	4,000
National Lottery Community Fund	-	89,059	89,059	89,059
National Lottery Community Fund (Utilities)	-	35,624	35,624	-
Rank Foundation	-	-	-	25,000
Rank Foundation - Mental Health	-	-	-	8,119
Rental & conference income	116,791	-	116,791	100,318
Serious Violence Duty Burden Funding	-	450	450	-
WO Street foundation Merseyside	-	5,000	5,000	-
	116,791	130,133	246,924	259,176
	=====	=====	=====	=====

Charitable activities income in 2023 comprised of £118,318 for unrestricted funds and £140,858 relates to restricted funds.

	£	£	£	£
c. Other Income				
Loan written off	-	-	-	265,766
	=====	=====	=====	=====

Other income for 2023 related wholly to unrestricted fund.

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2024 £	Total 2023 £
Provision of office space and conference facilities and project delivery	306,362	63,243	369,605	296,841
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

a. Analysed as follows:

	2024	2023
	£	£
<i>Direct charitable expenditure:</i>		
Staff salary costs	184,731	97,692
Pension	3,475	1,851
Activities and events	1,695	13,343
Refreshments	985	-
Sessional fees	22,299	5,808
Donation	200	-
Volunteer expenses	1,305	217
Utilities	72,913	21,781
Rates	3,522	4,190
Repairs and maintenance	15,237	6,716
	-----	-----
	306,362	151,598
	=====	=====
	2024	2023
	£	£
<i>Support & Governance costs:</i>		
Staff salary costs	-	93,091
Pension	-	1,674
Telephone	1,952	2,709
Printing, postage and stationery	1,688	-
Equipment hire and photocopier	840	1,608
Cleaning and waste disposal	3,872	5,915
Legal fees	3,024	493
Insurance	9,053	7,988
Training	1,784	11,928
Travel expenses	2,365	1,456
Sundry	497	-
Loan interest	67	761
Grant returned	2,979	-
Computer costs	1,566	2,040
Office costs	-	960
Companies House	13	13
HMRC interest	14,249	-
Professional fees	1,500	-
Finance support	1,000	-
Bad debts written off	1,508	-
Loss of disposal of fixed assets	1,406	-
Payroll fees	686	816
Accountancy	1,370	1,427
Bank charges	605	385
Depreciation	11,219	11,979
	-----	-----
	63,243	145,243
	=====	=====
Total expenditure on charitable activities	369,605	296,841
	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

£126,633 (2023: £160,316) of the above expenditure relates to restricted funding.

b. Staff Costs	2024	2023
	£	£
Staff salaries	176,278	181,397
Social security costs	8,453	9,386
Pension costs	3,475	3,525
	-----	-----
	188,206	194,308
	=====	=====

c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2024	2023
Charitable activities	7	8
	=====	=====

No employee received emoluments of more than £60,000 during the year.

The trustees are not remunerated for their services and are not included in the number of employees shown above.

No out-of-pocket expenses were reimbursed to trustees in the year (2023: £nil).

5. Tangible Fixed Assets

	Leasehold Property	Office Equipment	Total
Cost	£	£	£
As at 31 st March 2023	3,111,678	30,565	3,142,243
Disposals during the year	-	(3,200)	(3,200)
	-----	-----	-----
Balance as at 30th March 2024	3,111,678	27,365	3,139,043
	=====	=====	=====
Accumulated Depreciation			
As at 31 st March 2023	2,035,821	25,669	2,061,490
Charge for the year	10,346	873	11,219
Disposals during the year	-	(1,794)	(1,794)
	-----	-----	-----
Balance as at 30th March 2024	2,046,167	24,748	2,070,915
	=====	=====	=====
Net Book Value at 30th March 2024	1,065,511	2,617	1,068,128
	=====	=====	=====
Net Book Value at 30 th March 2023	1,075,857	4,896	1,080,753
	=====	=====	=====

Liverpool City Council provided a 125-year lease dated 3rd April 2002 for the land to build the Millennium Centre owned by KIMC.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

6. Debtors

	2024	2023
	£	£
Trade debtors	1,768	985
	=====	=====

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	38,625	-
Accruals	1,500	1,597
Tax and social security costs	79,859	40,548
VAT liability	50,873	34,842
Deferred income	5,641	9,294
Pension	5,110	2,436
Loan due in one year	6,115	-
	-----	-----
	187,723	88,717
	=====	=====

8. Creditors: amounts falling due after more than one year

On 22nd September 2022 Adventure Capital Fund Loan balance of £265,766 was written off and the debenture has been taken off the assets of the company.

9. Analysis of Net Assets between Funds

	Tangible Fixed	Net Current	Total
2024	Assets	Liabilities	
Unrestricted Funds	£	£	£
General Fund	1,068,128	(188,763)	879,365
Restricted Funds			
WO Street foundation	-	5,000	5,000
Merseyside	-	-	-
	-----	-----	-----
	-	5,000	5,000
	-----	-----	-----
Total Funds	1,068,128	(183,763)	884,365
	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

	Tangible Fixed Assets	Net Current Liabilities	Total
2023	£	£	£
Unrestricted Funds			
General Fund	1,080,753	(81,407)	999,346
Restricted Funds			
Rank Foundation	-	1,500	1,500
	-----	-----	-----
	-	1,500	1,500
	-----	-----	-----
Total Funds	1,080,753	(79,907)	1,000,846
	=====	=====	=====

10. Unrestricted Funds

		<u>Movements in the Year</u>		
2024	Reserves at beginning of year	Income	Expenditure	Reserves at end of year
	£	£	£	£
General Fund	999,346	122,991	(242,972)	879,365
	=====	=====	=====	=====

		<u>Movements in the Year</u>		
2023	Reserves at beginning of year	Income	Expenditure	Reserves at end of year
	£	£	£	£
General Fund	751,367	384,504	(136,525)	999,346
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

11. Restricted Funds

2024	Reserves at beginning of year £	<u>Movements in the Year</u>		Reserves at end of year £
		Income £	Expenditure £	
National Lottery Community Fund	-	89,059	(89,059)	-
National Lottery Community Fund (Utilities)	-	35,624	(35,624)	-
Rank Foundation	1,500	-	(1,500)	-
Serious Violence Duty Burden Funding	-	450	(450)	-
WO Street foundation Merseyside	-	5,000	(-)	5,000
	----- 1,500 =====	----- 130,133 =====	----- (126,633) =====	----- 5,000 =====

2023	Reserves at beginning of year £	<u>Movements in the Year</u>		Reserves at end of year £
		Income £	Expenditure £	
Citizen Advice	-	2,000	(2,000)	-
John Moores Foundation	10,000	-	(10,000)	-
Liverpool City Council Energy Grant	4,000	-	(4,000)	-
Liverpool City Region – Merseytravel	6,958	12,680	(19,638)	-
Merseyside Police	-	4,000	(4,000)	-
National Lottery Community Fund	-	89,059	(89,059)	-
Rank Foundation	-	25,000	(23,500)	1,500
Rank Foundation – Mental Health	-	8,119	(8,119)	-
	----- 20,958 =====	----- 140,858 =====	----- (160,316) =====	----- 1,500 =====

Description of funds:

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Citizen Advice - Contribution towards 'Advice on Prescription' project

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2024

John Moores Foundation - additional salary costs for L8 A Better Place community development workers

Liverpool City Council Energy Grant - Contribution towards core costs

Liverpool City Region – Merseytravel - to support the costs for the Nia Black Business Hub.

Merseyside Police - Contribution towards celebration event.

National Lottery Community Fund – Contribution towards staff salaries for community development team

National Lottery Community Fund (Utilities) - Contribution towards the cost of the utility bills

Rank Foundation - Contribution towards L8ABP training and resources.

Rank Foundation - Mental Health - Contribution towards Mental Health and Wellbeing research into community activism.

Serious Violence Duty Burden Funding – Contribution towards to facilitate a consultation group.

WO Street foundation Merseyside – Contribution towards to facilitate workshops for young people

12. Operating Lease Commitments

The charitable company has a 125 year lease for the land from Liverpool City Council, dated 3rd April 2002 under the terms of which an annual rent of one peppercorn of £5,000.

13. Related Party Transactions

There were no related party transactions in the year. (2023: none).

14. Guarantees

The charitable company is limited by guarantee. In the event of winding-up each member will contribute, if necessary, the sum of £1.

	2024	2023
Number of members	5	5
Total guarantees	£5	£5

KUUMBA IMANI MILLENNIUM CENTRE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH MARCH 2024**

	2024	2023
INCOME	£	£
Grant income	130,133	140,858
Donation	6,200	420
Rental & conference income	116,791	100,318
Contract income	-	18,000
Other income	-	265,766
Total Income	253,124	525,362
EXPENDITURE		
Charitable Activities		
Staff salary costs	184,731	190,783
Pension	3,475	3,525
Activities and events	1,695	13,343
Utilities	72,913	21,781
Rates	3,522	4,190
Printing, postage, and stationery	1,688	-
Telephone	1,952	2,709
Repairs and maintenance	15,237	6,716
Refreshments	985	-
Donation	200	-
Equipment hire and photocopier	840	1,608
Cleaning and waste disposal	3,872	5,915
Insurance	9,053	7,988
Training	1,784	11,928
Sessional fees	22,299	5,808
Loan interest	67	761
Sundry	497	-
Computer support	1,566	2,040
Office costs	-	960
Volunteer expenses	1,305	217
Companies House	13	13
Travel expenses	2,365	1,456
Legal fees	3,024	493
Grant returned	2,979	-
HMRC interest	14,249	-
Professional fees	1,500	-
Finance support	1,000	-
Bad debts written off	1,508	-
Loss of disposal of fixed assets	1,406	-
Payroll fees	686	816
Accountancy	1,370	1,427
Bank charges	605	385
Depreciation	11,219	11,979
Total expenditure on charitable activities	369,605	296,841
Net (expenditure)/income for year	(116,481)	228,521

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

England & Wales - Charity number 1091041

Accounts

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

Company Number: 03970577
Charity Number: 1091041

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

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KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2023

The trustees are pleased to present their annual report for the year ended 30th March 2023.

The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

The Objects of the Charity are "to promote any charitable purpose for the general benefit of the inhabitants of Liverpool with particular emphasis on the inhabitants of Liverpool 8 and to provide support and advice, education and training for all black women wherever they may live."

Significant Activities

The centre provides rental office space, meeting rooms, a conference and events suite, and a community development team service and community space. KIMC provides services that enables many people, particularly those from disadvantaged backgrounds to access and be involved in opportunities they would not otherwise do via its tenant charities and its own Community Development project, L8 A Better Place.

A number of charities and services are tenants, who all have based their teams in KIMC due to the centre being recognised within the local community as a multi-cultural, multi-purpose centre that is a safe space for people to access services.

Public Benefit Statement

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

ACHIEVEMENTS AND PERFORMANCE

Kuumba Imani Millennium Centre Limited (KIMC) continue to support people and communities by:

- The offer of 'value for money' affordable **rental and conference space** to support to all sectors.
- continues to deliver quality **community development and engagement** activity.
- KIMC has introduced the **Nia Business Support** project to offer signposting and support to BAME businesses and start-ups.
- changes and adapts to the current economic crisis in order to remain resilient and respond to new and future challenges.
- Continues with the **L8 Organisations Support WhatsApp group** with 138 members actively using this medium to continue to support existing service users and external participants via this social media forum.
- Manages the **Coffee@theKuumba** meetings with 110 representatives from over 40 organisations who meet regularly to discuss issues affecting service users and the wider community or sectors.
- Evaluates the community development work on an annual basis to ensure that KIMC objectives is actively meeting the aims of the organisation and the projects it delivers.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2023

- Continues to support Activists who have launched their own projects, including the **L8 Business Collective**, **Women on Bikes**, **L8 Education Hub** and **Cycle of Life** who have continued to flourish and who continue to receive support through the community development team.
- **The Conversation Café** is now managed by the Community Activists who meet regularly and ensures focus and support to new partners.
- **Digital Inclusion Project including lamtheCODE** project have distributed 20 coding computers to 3 organisations to set up coding clubs for young people. A partnership between FRC and KIMC has distributed 43 computers and laptops in total to individuals and low-income families over the last year. The computers have been acquired and refurbished via FRC. This area of community development work is progressing well.

KIMC recorded 6,617 attendances to the building during this year period, this was broken down by 5,420 attendees to events and 1,197 visitors to staff in the centre. The organisation was successful during this period and received a number of grants for the further sustainability of the organisation and the continuation of the community development and engagement team called **L8 A Better Place**.

KIMC received its 2nd phase grant from National Lottery Community Fund (Reaching Communities grant) for its community development work as part of the successful continuation funding. KIMC also received the final payment of from Liverpool City Region and Rank Foundation for L8ABP training and resources as well a grant towards the Mental Health and Wellbeing research into community activism, the organisation also received two small grants towards Celebrate L8 of Merseyside Police and Advice on Prescription

KIMC is currently reviewing the operations of the organisation. The board and CEO have been working on a revised business and board recruitment plan to ensure that we remain fit for purpose and continue to meet the needs of the charity and community. We will continue to hold annual reviews in these areas.

FINANCIAL REVIEW

Total income in the year was £525,362 (2022: £249,911) of which £140,858 (2022: £163,198), related to funding for projects upon which restrictions are placed.

Total expenditure in the year was £296,841 (2022: £335,025) leaving a surplus for the year of £228,521 (2022: deficit £85,114).

At 30th March 2023 the charitable company's reserves stood at £1,000,846 (2022: £772,325) of which £1,500 (2022: £20,958) represented restricted funds.

RESERVES POLICY

The trustees have resolved to adopt a reserves policy to have free reserves (after those used to fund fixed assets) equating to redundancy costs plus three months' operating expenditure, in order to ensure the long-term viability of the organisation.

At the end of the financial year the balance on unrestricted funds was £999,346 (2022: £751,367), less tangible assets net book value £1,080,753 (2022: 1,092,732) leaving the unrestricted reserves in a deficit of £81,407 (2022 341,365). Three months' operating expenditure, based on current year's expenditure not relating to projects upon which restrictions are placed, is £34,131, redundancy costs of £32,876 totalling to £67,007.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2023

The trustees are aware of the need to implement the reserves policy. KIMC is aiming to increase revenue from additional tenants, and fundraising grants income. KIMC has also completely paid off the majority of creditors in order to reduce monthly payment plans and expenditure.

Risk Management

The CEO conducts annual reviews of the risk assessment and policy plan and where need be, will introduce new systems of procedures which have been established to mitigate any risks to the charity. The charity continues to be exposed to financial risk as it relies on an income mix of rental income and grants, plus it has been hit by extraordinarily high utility charges which are gearing towards more than 60% higher than in previous years. The organisation did write up a capital refurbishment bid to update and insert LED lighting and a new heating system throughout the building, but unfortunately were unsuccessful due to awaiting planning permission from the City Council which missed the funders deadline and which we received following the decision. The board are aware of the continuing need to pursue various avenues of short-, medium- and long-term funding and will fastidiously pursue any additional avenues of opportunities to increase the current income.

The board is dedicating the time needed via regular meetings and an annual board/staff development day to assess, review and restructure the needs of the centre each year.

There was no resignations during this period. KIMC will continue to seek further board members with specific expertise in order to further strengthen the skills of the Board.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with all relevant laws and regulations applicable to the charity. Procedures are reviewed periodically to ensure they continue to meet the needs of the charity.

PLANS FOR THE FUTURE

KIMC board recognise that the forthcoming years are going to be very challenging for them due to the austerity of economy on all sectors and are committed to endeavour to maximise grant opportunities and increase earned income during this period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 12th April 2000 (company number 03970577) and registered as a charity (charity number 1091041) on 12th March 2002.

The Governing Instruments under which the charitable company operates comprise of the Memorandum and Articles of Association dated 12th April 2000 and amended by special resolution dated 14th February 2002.

The property of Kuumba Imani Millennium Centre is vested in the company

The Directors of the company are also Charity Trustees for the purpose of charity law and under the company's articles are known as Members of the Board. The Trustees have overall responsibility for the affairs of the company. Day to day decisions are taken by the Chief Executive Officer.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2023

Trustee Induction and training

The board have adopted an induction pack for all new members in line with the new Business Development plan and which was introduced and implemented in early 2019.

All new members will be given a copy of the recruitment pack and will undertake training to cover all aspects including: overview of organisation and its operations, stakeholders, legal status, financial regulations, roles and responsibilities of trustees.

Organisational Structure

The centre has a Board of up to 5 people who meet regularly and are responsible for the strategic direction and policy of the charity. The Board has members from a variety of backgrounds relevant to the work of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Kuumba Imani Millennium Centre Limited		
Company number	03970577		
Charity number	1091041		
Registered Office	4 Princes Road Liverpool Merseyside L8 1TH		
Board of Trustees	The Board of Trustees are also its Directors. Members are elected by Annual General Meetings of the members of the council in accordance with the Articles of Association.		
Trustees	R Bashir L Castilho J Jagne H Milne R Ross-Williams	(Resigned 12 th April 2023) (Resigned 25 th October 2023)	
Board Advisor	E Bowman, John Moores Foundation		
Independent Examiner	Paula Sanchez, ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH		

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2023

Bankers

National Westminster Bank PIC
Liverpool City Office (B)
Chatham Customer Service
Waterside Court Chatham
Maritime, Chatham, ME4 4RT

Signed on behalf of the Board of Trustees



Lily Castilho
Trustee



Reihana Bashir
Trustee

Date: 20.12.2023

KUUMBA IMANI MILLENNIUM CENTRE LIMITED STATEMENT OF TRUSTEES' RESPONSIBILITIES

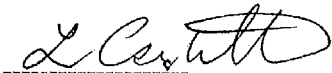
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) as amended for accounting periods commencing from 1st January 2019.

By Order of the Board,



L Castilho
Trustee

Kuumba Imani Millennium Centre Limited
4 Princes Road
Liverpool
Merseyside
L8 1TH

Date: 20.12.2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KUUMBA IMANI MILLENNIUM CENTRE LIMITED

I report on the accounts of the charitable company for the year ended 30th March 2023 which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Paula Sanchez**
Relevant professional qualification or body: **ACCA**
Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**
Dated : 21 December 2023



KUUMBA IMANI MILLENNIUM CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH MARCH 2023

	Notes	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023	Total Funds 2022
Income and endowments from		£	£	£	£
Donations and legacies	3a	420	-	420	-
Charitable activities	3b	118,318	140,858	259,176	249,911
Other income	3c	265,766	-	265,766	-
Total income		384,504	140,858	525,362	249,911
Expenditure on					
Charitable activities	4	136,525	160,316	296,841	335,025
Total expenditure		136,525	160,316	296,841	335,025
Net income/(expenditure), net movements in funds		247,979	(19,458)	228,521	(85,114)
Total funds brought forward	10-11	751,367	20,958	772,325	857,439
Total funds carried forward	9-11	999,346	1,500	1,000,846	772,325

The notes on pages 10 to 20 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
BALANCE SHEET AS AT 30TH MARCH 2023

Company Number: 03970577

	Notes	30 th March 2023 £	30 th March 2022 £
Fixed assets			
Tangible fixed assets	5	1,080,753	1,092,732
Current assets			
Debtors	6	985	2,367
Cash at bank and in hand		7,825	180
		8,810	2,547
Current liabilities			
Creditors: amounts falling due within one year	7	(88,717)	(63,463)
Net current (liabilities)/assets		(79,907)	(60,916)
Total assets less current liabilities		1,000,846	1,031,816
Creditors: amounts falling due after one year	8	(-)	(259,491)
Net Assets		1,000,846	772,325
Funds:			
Unrestricted funds	9,10	999,346	751,367
Restricted funds	9,11	1,500	20,958
		1,000,846	772,325

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

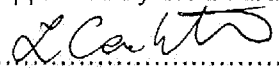
These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 20.12.2023


 Lily Castilho – Trustee

Date 20.12.2023

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) (effective 1st January 2019), Charities Act 2011 and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company has plans in place to build adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the charity's operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accrual's basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from other income relates to bank loan written off and is recognised when the amount is certain.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Leasehold Property	Term of lease
Office Equipment	10-25% per annum straight line basis
Nursery Fixtures, Toys & Equipment	20% per annum straight line basis

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income and endowments

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
a. Donations and Legacies				
Donation	420	-	420	-
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
b. Charitable activities:				
Citizen Advice	-	2,000	2,000	-
Contract income	18,000	-	18,000	-
HMRC Job Retention Scheme	-	-	-	8,588
John Moores Foundation	-	-	-	10,000
Liverpool City Council Business Support	-	-	-	12,000
Liverpool City Council Energy Grant	-	-	-	4,000
Liverpool City Region – Merseytravel	-	12,680	12,680	42,108
Merseyside Police	-	4,000	4,000	-
National Lottery Community Fund	-	89,059	89,059	44,529
National Lottery Reaching Communities	-	-	-	50,382
Rank Foundation	-	25,000	25,000	12,179
Rank Foundation - Mental Health	-	8,119	8,119	-
Rental & conference income	100,318	-	100,318	66,125
	118,318	140,858	259,176	249,911
	=====	=====	=====	=====

Income from charitable activities in 2022 comprised £86,713 unrestricted funds and £163,198 related to restricted funds.

c. Other Income	£	£	£	£
Loan written off	265,766	-	265,766	-
	=====	=====	=====	=====

3. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2023 £	Total 2022 £
Provision of office space and conference facilities and project delivery	151,598	145,243	296,841	335,025
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

a. Analysed as follows:

	2023	2022
	£	£
<i>Direct charitable expenditure:</i>		
Staff salary costs	97,692	-
Pension	1,851	-
Activities and events	13,343	1,600
Project delivery	-	32,210
Sessional fees	5,808	-
Volunteer expenses	217	-
Utilities	21,781	33,436
Rates	4,190	3,021
Repairs and maintenance	6,716	4,137
	151,598	74,404
	=====	=====
	2023	2022
	£	£
<i>Support & Governance costs:</i>		
Staff salary costs	93,091	180,606
Pension	1,674	3,226
Telephone	2,709	2,630
Printing, postage and stationery	-	1,785
Advertising and publicity	-	8,450
Security costs	-	2,316
Equipment hire and photocopier	1,608	2,762
Cleaning and waste disposal	5,915	1,349
Legal fees	493	-
Insurance	7,988	7,594
Training	11,928	1,060
Travel expenses	1,456	-
Consultancy	-	22,285
Loan interest	761	479
Recruitment	-	165
Computer costs	2,040	5,643
Office costs	960	5,068
Companies House	13	13
DBS fees	-	176
Payroll fees	816	1,100
Accountancy	1,427	1,320
Bank charges	385	363
Depreciation	11,979	12,231
	145,243	260,621
	=====	=====
Total expenditure on charitable activities	296,841	335,025
	=====	=====

£160,316 (2022: £290,448) of the above expenditure relates to restricted funding.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

b. Staff Costs	2023	2022
	£	£
Staff salaries	181,397	172,102
Social security costs	9,386	8,504
Pension costs	3,525	3,226
	-----	-----
	194,308	183,832
	=====	=====

c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2023	2022
	8	8
Charitable activities	====	====

No employee received emoluments of more than £60,000 during the year.

The trustees are not remunerated for their services and are not included in the number of employees shown above.

No out-of-pocket expenses were reimbursed to trustees in the year (2022: £nil).

4. Tangible Fixed Assets

	Leasehold Property	Office Equipment	Total
Cost	£	£	£
As at 31 st March 2022	3,111,678	30,565	3,142,243
Additions	-	-	-
	-----	-----	-----
Balance as at 30th March 2023	3,111,678	30,565	3,142,243
	=====	=====	=====
Accumulated Depreciation			
As at 31 st March 2022	2,025,475	24,036	2,049,511
Charge for the year	10,346	1,633	11,979
	-----	-----	-----
Balance as at 30th March 2023	2,035,821	25,669	2,061,490
	=====	=====	=====
Net Book Value at 30th March 2023	1,075,857	4,896	1,080,753
	=====	=====	=====
Net Book Value at 30 th March 2022	1,086,203	6,529	1,092,732
	=====	=====	=====

Liverpool City Council provided a 125-year lease dated 3rd April 2022 for the land to build the Millenium Centre owned by KIMC.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

5. Debtors

	2023	2022
	£	£
Trade debtors	985	2,367
	=====	=====

6. Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	-	3,000
Accruals	1,597	7,141
Tax and social security costs	40,548	29,923
VAT liability	34,842	16,745
Deferred income	9,294	-
Other creditors	2,436	-
Loan due in one year	-	6,654
	-----	-----
	88,717	63,463
	=====	=====

7. Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Adventure Capital Fund loan	-	259,491
	=====	=====

The Adventure Capital Fund loan balance of £266,145 was secured by debenture with a fixed and floating charge over all assets of the company.

In July 2011, a 5-year capital repayment holiday was agreed in respect of the original advanced sum of £279,811. This holiday period was subsequently extended, and capital repayments made subject to cashflow.

The Directors recognise their legal obligation to repay capital but currently interest only repayments are being made, to be reviewed every six months and increased payments to include capital to be determined by affordability.

Kuumba Imani Millennium Centre (KIMC) are in discussion with Social Investment Business (SIB) in relation to the loan charge on the building and are progressing developments during 2022. KIMC stopped paying the loan in May 2021 with permission from SIB whilst the discussion were taking place.

On 22nd September 2022 Adventure Capital Fund Loan balance of £265,766 was written off and the debenture has been taken off the assets of the company.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

8. Analysis of Net Assets between Funds

2023	Tangible Fixed Assets	Net Current Liabilities	Creditors due More than one year	Total
	£	£	£	£
Unrestricted Funds				
General Fund	1,080,753	(81,407)	-	999,346
Restricted Funds				
Rank Foundation	-	1,500	-	1,500
	-----	-----	-----	-----
	-	1,500	-	1,500
	-----	-----	-----	-----
Total Funds	1,080,753	(79,907)	-	1,000,846
	=====	=====	=====	=====

2022	Tangible Fixed Assets	Net Current Liabilities	Creditors due More than one year	Total
	£	£	£	£
Unrestricted Funds				
General Fund	1,092,732	(81,874)	(259,491)	751,367
Restricted Funds				
John Moores Foundation	-	10,000	-	10,000
Liverpool City Council Energy Grant	-	4,000	-	4,000
Liverpool City Region – Merseytravel	-	6,958	-	6,958
	-----	-----	-----	-----
	-	20,958	-	20,958
	-----	-----	-----	-----
Total Funds	1,092,732	(60,916)	(259,491)	772,325
	=====	=====	=====	=====

9. Unrestricted Funds

2023	Funds at beginning of year	Movements in the Year		Funds at end of year
	£	Income	Expenditure	£
	£	£	£	£
General Fund	751,367	384,504	(136,525)	999,346
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

2022	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income £	Expenditure £	
General Fund	709,231	86,713	(44,577)	751,367
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

10. Restricted Funds

2023	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income £	Expenditure £	
Citizen Advice	-	2,000	(2,000)	-
John Moores Foundation	10,000	-	(10,000)	-
Liverpool City Council Energy Grant	4,000	-	(4,000)	-
Liverpool City Region – Merseytravel	6,958	12,680	(19,638)	-
Merseyside Police	-	4,000	(4,000)	-
National Lottery Community Fund	-	89,059	(89,059)	-
Rank Foundation	-	25,000	(23,500)	1,500
Rank Foundation – Mental Health	-	8,119	(8,119)	-
	-----	-----	-----	-----
	20,958	140,858	(160,316)	1,500
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

2022	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income £	Expenditure £	
John Moores Foundation	-	10,000	(-)	10,000
LCVS VRU	601	-	(601)	-
Liverpool City Council Energy Grant	-	4,000	(-)	4,000
Liverpool City Region – Merseytravel	40,798	42,108	(75,948)	6,958
National Lottery Community Fund	-	44,529	(44,529)	-
National Lottery Coronavirus Community Support	3,500	-	(3,500)	-
National Lottery Reaching Communities	86,547	50,382	(136,929)	-
Power to Change - Emergency Covid -19	16,762	-	(16,762)	-
Rank Foundation	-	12,179	(12,179)	-
	<u>148,208</u> =====	<u>163,198</u> =====	<u>(290,448)</u> =====	<u>20,958</u> =====

Description of funds:

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Citizen Advice - Contribution towards 'Advice on Prescription' project

John Moores Foundation - additional salary costs for L8 A Better Place community development workers

LCVS VRU - youth gun, gangs and crime project costs.

Liverpool City Council Energy Grant - Contribution towards core costs

Liverpool City Region – Merseytravel - to support the costs for the Nia Black Business Hub.

Merseyside Police - Contribution towards celebration event.

National Lottery Community Fund - additional salary costs for L8 A Better Place community development workers

National Lottery Coronavirus Community Support - to support business costs due to the Covid-19 impact.

National Lottery Reaching Communities - 'L8 A Better Place' (L8ABP) project – to cover salaries, project delivery, evaluation and running costs.

Power to Change - Emergency Covid 19 - to provide business support during the pandemic.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2023

Rank Foundation - Contribution towards L8ABP training and resources.

Rank Foundation - Mental Health - Contribution towards Mental Health and Wellbeing research into community activism.

11. Operating Lease Commitments

As at 30th March 2023, the charitable company had no commitments in respect of operating leases (2022: none).

12. Related Party Transactions

There were no related party transactions in the year. (2022: none).

13. Guarantees

The charitable company is limited by guarantee. In the event of winding-up each member will contribute, if necessary, the sum of £1.

	2023	2022
Number of members	5	5
Total guarantees	£5	£5

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

England & Wales - Charity number 1091041

Accounts

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

Company Number: 03970577
Charity Number: 1091041

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KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2022

The trustees are pleased to present their annual report for the year ended 30th March 2022.

The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (SORP 2019) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2019).

OBJECTIVES AND ACTIVITIES

The Objects of the Charity are "to promote any charitable purpose for the general benefit of the inhabitants of Liverpool with particular emphasis on the inhabitants of Liverpool 8 and to provide support and advice, education and training for all black women wherever they may live."

Significant Activities

The centre provides rental office space, meeting rooms, a conference and events suite, and a community development team service and community space. KIMC provides services that enables many people, particularly those from disadvantaged backgrounds to access and be involved in opportunities they would not otherwise do via its tenant charities and its own Community Development project, L8 A Better Place.

A number of charities and services are tenants, who all have based their teams in KIMC due to the centre being recognised within the local community as a multi-cultural, multi-purpose centre that is a safe space for people to access services.

Public Benefit Statement

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

ACHIEVEMENTS AND PERFORMANCE

Kuumba Imani Millenium Centre (KIMC) recorded 2,940 attendance to the building during this year, this was broken down by 1,916 attendees to events and 1,024 visitors to staff in the centre.

We were successful during this period with receiving a number of grants for the further sustainability of the organisation and the continuation of the community development and engagement team called **L8 A Better Place**.

KIMC received its final 1st phase grant from National Lottery Reaching Communities for its community development work of £50,382.00 and was successful with a new grant National Lottery Community Fund for (2021 to 2025) for the second phase of this work.

KIMC is currently reviewing the operations of the organisation. The board and CEO have been working on a revised business and board recruitment plan to ensure that we remain fit for purpose and continue to meet the needs of the charity and community. We will continue to hold annual reviews in these areas.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2022

FINANCIAL REVIEW

Total income in the year was £249,911 (2021: £356,006) of which £163,198 (2021: £263,385), related to funding for projects upon which restrictions are placed.

Total expenditure in the year was £335,025 (2021: £296,479) leaving a deficit for the year of £85,114 (2021: surplus £59,527).

At 30th March 2022 the charitable company's reserves stood at £772,325 (2021: £857,439) of which £20,958 (2021: £148,208) represented restricted funds.

RESERVES POLICY

The trustees have resolved to adopt a reserves policy to have free reserves (after those used to fund fixed assets) equating to redundancy costs plus three months' operating expenditure, in order to ensure the long term viability of the organisation.

At the end of the financial year the balance on unrestrited funds was £751,367 (2021: £709,231), less tangible assets net book value £1,092,732 leaving the unrestricted reserves in a deficit of £341,365. Three months' operating expenditure, based on current year's expenditure not relating to projects upon which restrictions are placed, is £11,144, redundancy costs of £30,797 totalling to £41,941.

The trustees are aware of the need to implement the reserves policy. KIMC is aiming to increase revenue from additional tenants, and fundraising grants income. KIMC has also completely paid off the majority of creditors in order to reduce monthly payment plans and expenditure

Risk Management

The charity continues to be exposed to financial risk as it relies on income mix of rental income and grants and the board are aware of the continuing need to pursue various avenues of short, medium and long term funding.

The current board is dedicating the time needed via regular meetings and an annual board/staff development day to assess, review and restructure the needs of the centre each year.

KIMC will continue to seek further board members with specific expertise in order to further strengthen the skills of the Board.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with all relevant laws and regulations applicable to the charity. Procedures are reviewed periodically to ensure they continue to meet the needs of the charity.

PLANS FOR THE FUTURE

KIMC board recognise that the forthcoming years are going to be very challenging for them due to the austerity of economy on all sectors and are committed to endeavour to maximise grant opportunities and increase earned income during this period.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 12th April 2000 (company number 03970577) and registered as a charity (charity number 1091041) on 12th March 2002.

The Governing Instruments under which the charitable company operates comprise of the Memorandum and Articles of Association dated 12th April 2000 and amended by special resolution dated 14th February 2002.

The property of Kuumba Imani Millennium Centre is vested in the company

The Directors of the company are also Charity Trustees for the purpose of charity law and under the company's articles are known as Members of the Board. The Trustees have overall responsibility for the affairs of the company. Day to day decisions are taken by the Chief Executive Officer.

Trustee Induction and training

The board have adopted an induction pack for all new members in line with the new Business Development plan and which was introduced and implemented in early 2019.

All new members will be given a copy of the recruitment pack and will undertake training to cover all aspects including: overview of organisation and its operations, stakeholders, legal status, financial regulations, roles and responsibilities of trustees.

Organisational Structure

The centre has a Board of up to 5 people who meet regularly and are responsible for the strategic direction and policy of the charity. The Board has members from a variety of backgrounds relevant to the work of the charity.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Kuumba Imani Millennium Centre Limited
Company number	03970577
Charity number	1091041
Registered Office	4 Princes Road Liverpool Merseyside L8 1TH
Board of Trustees	The Board of Trustees are also its Directors. Members are elected by Annual General Meetings of the members of the council in accordance with the Articles of Association.
Trustees	R Bashir L Castilho J Jagne H Milne R Ross-Williams
Board Advisor	E Bowman, John Moores Foundation
Independent Examiner	Paula Sanchez, ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH
Bankers	NatWest Bank 5 Oxford Street Liverpool L7 7HL

Signed on behalf of the Board of Trustees



Lily Castilho
Trustee



Rebecca Ross-Williams
Trustee

Date: 22nd December 2022

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published (FRS 102) as amended for accounting periods commencing from 1st January 2019.

By Order of the Board,



L Castilho
Trustee

Kuumba Imani Millennium Centre Limited
4 Princes Road
Liverpool
Merseyside
L8 1TH

Date: 22nd December 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KUUMBA IMANI MILLENNIUM CENTRE LIMITED FOR THE YEAR ENDED 30TH MARCH 2022

I report on the accounts of the charitable company for the year ended 30th March 2022 which are set out on pages 7 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charities

have not been met; or

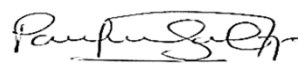
(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Paula Sanchez**

Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**

Dated : **22nd December 2022**



KUUMBA IMANI MILLENNIUM CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH MARCH 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from					
Charitable activities	3	86,713	163,198	249,911	356,006
		-----	-----	-----	-----
Total income		86,713	163,198	249,911	356,006
		-----	-----	-----	-----
Expenditure on					
Charitable activities	4	44,577	290,448	335,025	296,479
		-----	-----	-----	-----
Total expenditure		44,577	290,448	335,025	296,479
		-----	-----	-----	-----
Net income/(expenditure), net movements in funds		42,136	(127,250)	(85,114)	59,527
Total funds brought forward	10-11	709,231	148,208	857,439	797,912
		-----	-----	-----	-----
Total funds carried forward	9-11	751,367	20,958	772,325	857,439
		=====	=====	=====	=====

The notes on pages 9 to 18 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
BALANCE SHEET AS AT 30TH MARCH 2022

Company Number: 03970577

	Notes	30 th March 2022 £	30 th March 2021 £
Fixed assets			
Tangible fixed assets	5	1,092,732	1,102,983
Current assets			
Debtors	6	2,367	1,530
Cash at bank and in hand		180	59,450
		-----	-----
		2,547	60,980
Current liabilities			
Creditors: amounts falling due within one year	7	(63,463)	(47,033)
		-----	-----
Net current (liabilities)/assets		(60,916)	13,947
		-----	-----
Total assets less current liabilities		1,031,816	1,116,930
Creditors : amounts falling due after one year	8	(259,491)	(259,491)
		-----	-----
Net Assets		772,325	857,439
		=====	=====
Funds:			
Unrestricted funds	9,10	751,367	709,231
Restricted funds	9,11	20,958	148,208
		-----	-----
		772,325	857,439
		=====	=====

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on: 22nd December 2022



Lily Castilho – Trustee

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2019) (effective 1st January 2019), Charities Act 2011 and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charitable company has plans in place to build adequate reserves to continue in operational existence for the foreseeable future. The Trustees are confident that the levels of liquidity and free reserves will not affect the charity's operations. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from investment relates to bank interest received and is recognised when the amount is certain.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Leasehold Property	Term of lease
Office Equipment	10-25% per annum straight line basis
Nursery Fixtures, Toys & Equipment	20% per annum straight line basis

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

3. Income and endowments

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Charitable activities:				
British Council	-	-	-	1,564
HMRC Job Retention Scheme	8,588	-	8,588	17,334
John Moores Foundation	-	10,000	10,000	10,000
Liverpool City Council Business Support	12,000	-	12,000	25,000
Liverpool City Council Energy Grant	-	4,000	4,000	-
Liverpool City Region – Merseytravel	-	42,108	42,108	42,108
National Lottery Community Fund	-	44,529	44,529	-
National Lottery Coronavirus Community Support	-	-	-	49,824
National Lottery Reaching Communities	-	50,382	50,382	99,358
Power to Change Emergency Covid -19	-	-	-	60,531
Rank Foundation	-	12,179	12,179	-
Rent & conference income	66,125	-	66,125	50,287
	86,713	163,198	249,911	356,006

Income from charitable activities in 2021 comprised £92,621 unrestricted funds and £263,385 related to restricted funds

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2022 £	Total 2021 £
Provision of office space and conference facilities and project delivery	74,404	260,621	335,025	296,479

a. Analysed as follows:

	2022 £	2021 £
<i>Direct charitable expenditure:</i>		
Activities and events	1,600	79
Project delivery	32,210	41,977
Heat, light and rates	36,457	33,816
Repairs and maintenance	4,137	6,045
	74,404	81,917

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

	2022	2021
	£	£
<i>Support & Governance costs:</i>		
Staff salary costs	180,606	156,803
Pension	3,226	2,829
Telephone	2,630	-
Printing, postage and stationery	1,785	1,123
Advertising and publicity	8,450	-
Security costs	2,316	2,195
Equipment hire and photocopier	2,762	1,518
Cleaning and waste disposal	1,349	2,781
Professional and legal fees	-	4,104
Insurance	7,594	6,339
Training	1,060	2,650
Travel	-	513
Consultancy	22,285	7,056
Loan interest	479	6,654
Recruitment	165	-
Computer costs	5,643	3,953
Office costs	5,068	2,175
Companies House	13	-
Sundries	-	414
DBS fees	176	-
Payroll fees	1,100	-
Accountancy	1,320	725
Bank charges	363	372
Depreciation	12,231	12,358
	-----	-----
	260,621	214,562
	-----	-----
Total expenditure on charitable activities	335,025	296,479
	=====	=====

£290,448 (2021: £124,737) of the above expenditure relates to restricted funding.

b. Staff Costs	2022	2021
	£	£
Staff salaries	172,102	145,896
Social security costs	8,504	10,907
Pension costs	3,226	2,829
	-----	-----
	183,832	159,632
	=====	=====

c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2022	2021
	8	7
	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022**

No employee received emoluments of more than £60,000 during the year.

The trustees are not remunerated for their services and are not included in the number of employees shown above.

No out of pocket expenses were reimbursed to trustees in the year (2021: £nil).

5. Tangible Fixed Assets

	Leasehold Property	Office Equipment	Total
Cost	£	£	£
As at 31 st March 2021	3,111,678	28,585	3,140,263
Additions	-	1,980	1,980
	-----	-----	-----
Balance as at 30th March 2022	3,111,678	30,565	3,142,243
	=====	=====	=====
Accumulated Depreciation			
As at 31 st March 2021	2,015,129	22,151	2,037,280
Charge for the year	10,346	1,885	12,231
	-----	-----	-----
Balance as at 30th March 2022	2,025,475	24,036	2,049,511
	=====	=====	=====
Net Book Value at 30th March 2022	1,086,203	6,529	1,092,732
	=====	=====	=====
Net Book Value at 30 th March 2021	1,096,549	6,434	1,102,983
	=====	=====	=====

Liverpool City Council provided a 125 year lease dated 3rd April 2022 for the land to build the Millenium Centre owned by KIMC

6. Debtors

	2022	2021
	£	£
Trade debtors	2,367	1,530
	=====	=====

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	3,000	7,086
Accruals	7,141	4,344
Tax and social security costs	29,923	19,628
VAT liability	16,745	8,321
Other creditors	-	1,000
Loan due in one year	6,654	6,654
	-----	-----
	63,463	47,033
	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Adventure Capital Fund loan	259,491	259,491
	=====	=====

The Adventure Capital Fund loan balance of £266,145 is secured by debenture with a fixed and floating charge over all assets of the company.

In July 2011, a 5 year capital repayment holiday was agreed in respect of the original advanced sum of £279,811. This holiday period was subsequently extended and capital repayments made subject to cashflow.

The Directors recognise their legal obligation to repay capital but currently interest only repayments are being made, to be reviewed every six months and increased payments to include capital to be determined by affordability.

Kuumba Imani Millennium Centre (KIMC) are in discussion with Social Investment Business (SIB) in relation to the loan charge on the building and are progressing developments during 2022. KIMC stopped paying the loan in May 2021 with permission from SIB whilst the discussion were taking place.

9. Analysis of Net Assets between Funds

2022	Tangible Fixed Assets	Net Current Liabilities	Creditors due More than one year	Total
	£	£	£	£
Unrestricted Funds				
General Fund	1,092,732	(81,874)	(259,491)	751,367
 Restricted Funds				
John Moores Foundation	-	10,000	-	10,000
Liverpool City Council Energy Grant	-	4,000	-	4,000
Liverpool City Region – Merseytravel	-	6,958	-	6,958
	-----	-----	-----	-----
	-	20,958	-	20,958
	-----	-----	-----	-----
Total Funds	1,092,732	(60,916)	(259,491)	772,325
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

2021	Tangible Fixed Assets £	Other Net Liabilities £	Total £
Unrestricted Funds			
General Fund	1,102,983	(393,752)	709,231
Restricted Funds			
LCVS VRU	-	601	601
Liverpool City Region – Merseytravel	-	40,798	40,798
National Lottery Coronavirus Community Support	-	3,500	3,500
National Lottery Reaching Communities	-	86,547	86,547
Power to Change - Emergency Covid -19	-	16,762	16,762
	-	148,208	148,208
Total Funds	1,102,983	(245,544)	857,439

10. Unrestricted Funds

2022	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income £	Expenditure £	
General Fund	709,231	86,713	(44,577)	751,367

2021	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income £	Expenditure £	
General Fund	788,352	92,621	(171,742)	709,231

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022
11. Restricted Funds

2021	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income	Expenditure	
		£	£	
John Moores Foundation	-	10,000	(-)	10,000
LCVS VRU	601	-	(601)	-
Liverpool City Council Energy Grant	-	4,000	(-)	4,000
Liverpool City Region – Merseytravel	40,798	42,108	(75,948)	6,958
National Lottery Community Fund	-	44,529	(44,529)	-
National Lottery Coronavirus Community Support	3,500	-	(3,500)	-
National Lottery Reaching Communities	86,547	50,382	(136,929)	-
Power to Change - Emergency Covid -19	16,762	-	(16,762)	-
Rank Foundation	-	12,179	(12,179)	-
	-----	-----	-----	-----
	148,208	163,198	(290,448)	20,958
	=====	=====	=====	=====

2021	Funds at beginning of year £	<u>Movements in the Year</u>		Funds at end of year £
		Income	Expenditure	
		£	£	
British Council	-	1,564	(1,564)	-
John Moores Foundation	7,379	10,000	(17,379)	-
LCVS VRU	931	-	(330)	601
Liverpool City Region – Merseytravel	-	42,108	(1,310)	40,798
National Lottery Coronavirus Community Support	-	49,824	(46,324)	3,500
National Lottery Reaching Communities	-	99,358	(12,811)	86,547
PH Holt Foundation	1,250	-	(1,250)	-
Power to Change - Emergency Covid -19	-	60,531	(43,769)	16,762
	-----	-----	-----	-----
	9,560	263,385	(124,737)	148,208
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2022

Description of funds:

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

British Council - training and project costs for Active Citizens project

John Moores Foundation - additional salary costs for L8 A Better Place community development workers

LCVS VRU - youth gun, gangs and crime project costs

Liverpool City Council Energy Grant - Contribution towards core costs

Liverpool City Region – Merseytravel - to support the costs for the Nia Black Business Hub

National Lottery Community Fund - additional salary costs for L8 A Better Place community development workers

National Lottery Coronavirus Community Support - to support business costs due to the Covid-19 impact

National Lottery Reaching Communities - 'L8 A Better Place' (L8ABP) project – to cover salaries, project delivery, evaluation and running costs

P H Holt Foundation - additional salary costs for L8 A Better Place community development workers

Power to Change - Emergency Covid 19 - to provide business support during the pandemic

Rank Foundation - Contribution towards Mental Health and Wellbeing research

12. Operating Lease Commitments

As at 30th March 2022, the charitable company had no commitments in respect of operating leases (2021: none).

13. Related Party Transactions

There were no related party transactions in the year. (2021: none).

14. Guarantees

The charitable company is limited by guarantee. In the event of winding-up each member will contribute, if necessary, the sum of £1.

	2022	2021
Number of members	5	5
Total guarantees	£5	£5

KUUMBA IMANI MILLENNIUM CENTRE LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30TH MARCH 2022**

	2022	2021
	£	£
INCOME		
Grant income	163,198	263,385
Rent & conference income	66,125	50,287
HMRC Job Retention Scheme	8,588	17,334
Liverpool Cit Council Business Support	12,000	25,000
	-----	-----
Total Income	249,911	356,006
	-----	-----
EXPENDITURE		
Charitable Activities		
Staff salary costs	180,606	156,803
Pension	3,226	2,829
Activities and events	1,600	79
Project delivery	32,210	41,977
Heat, light and rates	36,457	33,816
Printing, postage and stationery	1,785	1,123
Telephone	2,630	-
Repairs and maintenance	4,137	6,045
Advertising and publicity	8,450	-
Security costs	2,316	2,195
Equipment hire and photocopier	2,762	1,518
Cleaning and waste disposal	1,349	2,781
Professional and legal fees	-	4,104
Insurance	7,594	6,339
Training	1,060	2,650
Travel	-	513
Consultancy	22,285	7,056
Loan interest	479	6,654
Recritment	165	-
Computer costs	5,643	3,953
Office costs	5,068	2,175
Companies House	13	-
Sundries	-	414
DBS fees	176	-
Payroll fees	1,100	-
Accountancy	1,320	725
Bank charges ²⁴¹⁰	363	372
Depreciation	12,231	12,358
	-----	-----
Total expenditure on charitable activities	335,025	296,479
	-----	-----
Net (expenditure)/income for year	(85,114)	59,527
	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

England & Wales - Charity number 1091041

Accounts

**KUUMBA IMANI MILLENNIUM CENTRE
LIMITED**

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH MARCH 2021**

Company Number: 03970577
Charity Number: 1091041

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

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KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2021

The trustees are pleased to present their annual report for the year ended 30th March 2021.

The financial statements comply with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (Sorp 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015).

OBJECTIVES AND ACTIVITIES

The Objects of the Charity are "to promote any charitable purpose for the general benefit of the inhabitants of Liverpool with particular emphasis on the inhabitants of Liverpool 8 and to provide support and advice, education and training for all black women wherever they may live."

Significant Activities

The centre provides rental office space, meeting rooms, a conference and events suite, and a community development team service and community space. KIMC provides services that enables many people, particularly those from disadvantaged backgrounds to access and be involved in opportunities they would not otherwise do via its tenant charities and its own Community Development project, L8 A Better Place.

A number of charities and services are tenants, who all have based their teams in KIMC due to the centre being recognised within the local community as a multi-cultural, multi-purpose centre that is a safe space for people to access services.

Public Benefit Statement

The trustees have paid due regard to the Charity Commission's guidance on public benefit in deciding the activities undertaken by the charity during the year. The trustees are satisfied that the information provided in the report and accounts meets the public benefit reporting requirements.

ACHIEVEMENTS AND PERFORMANCE

The centre has been closed for most of the Covid pandemic year and has only been able to continue to operate some of its facilities for the use the tenants. (access to offices when allowed). The Conference and events area was closed throughout the whole year. KIMC recorded 289 people attendance in the building this year, mainly tenants and their visitors attending for socially distanced meetings.

The organisation was successful during this period with a number of grant applications for the further sustainability of the organisation and the continuation of the community development and engagement project called L8 A Better Place.

KIMC received its final year payments from Big Lottery - Reaching Communities grant of £99,358 and we were also successful with a grant from Liverpool City Council for business rates interruption of £25,000 and from The National Lottery – Coronavirus Community Support Crisis Emergency grant of £49,824.14

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2021

KIMC is currently reviewing the operations of the organisation. The board and CEO have been working on a revised business and board recruitment plan to ensure that we remain fit for purpose and continue to meet the needs of the charity and community. We will continue to hold annual reviews in these areas

FINANCIAL REVIEW

Total income in the year was £356,006 (2020: £184,000) of which £263,385 (2020: £86,585), related to funding for projects upon which restrictions are placed.

Total expenditure in the year was £296,479 (2020: £231,941) leaving a surplus for the year of £59,527 (2020: deficit £47,941). The surplus partly arises from the one off grants received due to the loss of rental income as result of the Covid-19 impact.

At 30th March 2021 the charitable company's reserves stood at £857,439 (30th March 2020: £797,912) of which £709,231 (30th March 2020: £788,352) are unrestricted.

RESERVES POLICY

The trustees have resolved to adopt a reserves policy to have free reserves (after those used to fund fixed assets) equating to redundancy costs plus three months' operating expenditure, in order to ensure the long term viability of the organisation. At the end of the financial year the balance on unrestricted funds was £709,231. Three months' operating expenditure, based on current year's expenditure not relating to projects upon which restrictions are placed, is £42,935, redundancy costs of £27,496 totalling to £70,431.

The trustees are aware of the need to implement the reserves policy. KIMC is aiming to increase revenue from additional tenants, and fundraising grants income. KIMC has also completely paid off the majority of creditors in order to reduce monthly payment plans and expenditure.

Risk Management

The board conducted a review of the major risks following Covid 19 to which the charity is exposed and developed and introduced a Covid19 risk assessment and policy plan and introduced new systems of procedures which have been established to mitigate the risks the charity faces due to the pandemic. The charity continues to be exposed to financial risk as it relies on income mix of rent and grants and the board are aware of the continuing need to pursue various avenues of short, medium and long term funding.

The current board is dedicating the time needed via regular meetings and a plan for a board/staff development day in order to assess, review and restructure the needs of the centre.

There were no resignations and one new board member was recruited during this period. KIMC will continue to seek further board members with specific expertise in order to further strengthen the skills of the Board.

Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with all relevant laws and regulations applicable to the charity. Procedures are reviewed periodically to ensure they continue to meet the needs of the charity.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2021

Covid-19

Following on from the national lockdown, the building closed down as per Government advice on the 23rd March 2020. We remained closed to the general public during the 3 lockdown periods over the last year. However with the COVID-19 pandemic still with us, we will continue to support people and communities most adversely impacted by COVID-19 by:

- continuing to deliver activity, whether its responding to the immediate crisis or supporting recovery activity virtually
- continue to change and adapt, becoming more resilient in order to respond to new and future challenges.
- We created the **L8 Organisations Support WhatsApp group** which became a replacement for services support we deliver for the first 12 months of Covid-19. Via this medium we supported our existing service users and more participants (100 members representing 60 organisations.)
- This resource became important for organisations (including small community groups) during the pandemic. It brought people together in many different ways. It was originally to help organisations keep in touch as we all went into quarantine in order that they were able to share information and get advice on covid-related matters such as government support for organisations, food and prescription deliveries etc.
- As online services started to develop, the group helped organisations to promote the services they were offering, while still keeping us all up-to-date with Covid issues, infection rates in the area, test centres and vaccine hubs. As Covid restrictions eased somewhat, it remains a well-used resource and support service

PLANS FOR THE FUTURE

KIMC board recognise that the forthcoming years are going to be very challenging for them due to the austerity of economy and impact of Brexit and Covid 19 on all sectors and are committed to endeavour to maximise grant opportunities and increase earned income during this period.

DISCLOSURE OF INFORMATION TO THE INDEPENDENT EXAMINER

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the accounts, but of which the independent examiner is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the independent examiner is aware of such information.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, incorporated on 12th April 2000 (company number 03970577) and registered as a charity (charity number 1091041) on 12th March 2002.

The Governing Instruments under which the charitable company operates comprise of the Memorandum and Articles of Association dated 12th April 2000 and amended by special resolution dated 14th February 2002.

The property of Kuumba Imani Millennium Centre is vested in the company

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2021

The Directors of the company are also Charity Trustees for the purpose of charity law and under the company's articles are known as Members of the Board. The Trustees have overall responsibility for the affairs of the company. Day to day decisions are taken by the Chief Executive Officer.

Trustee Induction and training

The board have adopted an induction pack for all new members in line with the new Business Development plan and which was introduced and implemented in early 2019.

All new members will be given a copy of the recruitment pack and will undertake training to cover all aspects including: overview of organisation and its operations, stakeholders, legal status, financial regulations, roles and responsibilities of trustees.

Organisational Structure

The centre has a Board of up to 5 people who meet regularly and are responsible for the strategic direction and policy of the charity. The Board has members from a variety of backgrounds relevant to the work of the charity.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30TH MARCH 2021

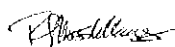
REFERENCE AND ADMINISTRATIVE DETAILS

Name	Kuumba Imani Millennium Centre Limited
Company number	03970577
Charity number	1091041
Registered Office	4 Princes Road Liverpool Merseyside L8 1TH
Board of Trustees	The Board of Trustees are also its Directors. Members are elected by Annual General Meetings of the members of the council in accordance with the Articles of Association.
Trustees	R. Bashir L. Castilho H Milne (Appointed 21 October 2020) J. Jagne R Ross-Williams
Board Advisor	E Bowman, John Moores Foundation
Independent Examiner	Graham Wright B A (Hons), FCA DChA, c/o Liverpool Charity and Voluntary Services 151 Dale Street, Liverpool, L2 2AH
Bankers	NatWest Bank 5 Oxford Street Liverpool L7 7HL

Signed on behalf of the Board of Trustees



Lily Castilho
Trustee



Rebecca Ross-Williams
Trustee

Date: 15th December 2021

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principle in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue as a going concern;
- state whether applicable accounting standards have been followed, subject to any material departure disclosed and explained in the financial statements.

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Charities Act 2011, Companies Act 2006, Accounting and Reporting by Charities; Statement of Recommended Practice (Sorp 2015) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015).

By Order of the Board,



L Castilho
Trustee

Kuumba Imani Millennium Centre Limited
4 Princes Road
Liverpool
Merseyside
L8 1TH

Date 15th December 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KUUMBA IMANI MILLENNIUM CENTRE LIMITED FOR THE YEAR ENDED 30TH MARCH 2021

I report on the accounts of the charitable company for the year ended 30th March 2021 which are set out on pages 8 to 19.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charitieshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: **Mr. Graham Wright**
Relevant professional qualification or body: **FCA DChA**
Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**

Dated : **15 October 2021**

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30TH MARCH 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from					
Donations and legacies	3a	-	-	-	1,000
Charitable activities	3b	92,621	263,385	356,006	183,000
Total income		92,621	263,385	356,006	184,000
Expenditure on					
Charitable activities	4	171,742	124,737	296,479	231,941
Total expenditure		171,742	124,737	296,479	231,941
Net (expenditure) / income		(79,121)	138,648	59,527	(47,941)
Total funds brought forward	10-11	788,352	9,560	797,912	845,853
Total funds carried forward	9-11	709,231	148,208	857,439	797,912

The notes on pages 10 to 18 form part of these accounts.

All the above amounts relate to continuing activities of the charitable company.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
BALANCE SHEET AS AT 30TH MARCH 2021

Company Number: 03970577

	Notes	30 th March 2021 £	30 th March 2020 £
Fixed assets			
Tangible fixed assets	5	1,102,983	1,107,101
Current assets			
Debtors	6	1,530	9,158
Cash at bank and in hand		59,450	-
		60,980	9,158
Current liabilities			
Creditors: amounts falling due within one year	7	(47,033)	(52,202)
Net current assets/(liabilities)		13,947	(43,044)
Total assets less current liabilities		1,116,930	1,064,057
Creditors : amounts falling due after one year	8	(259,491)	(266,145)
Net Assets		857,439	797,912
Funds:			
Unrestricted funds	9,10	709,231	788,352
Restricted funds	9,11	148,208	9,560
		857,439	797,912

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 SORP.

For the period covered by these accounts the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The trustees, who are the directors of the company, acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

Approved by the Board on 15th December 2021



Lily Castilho – Trustee

15 December 2021

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

1. Limited Liability

The charity is a company limited by guarantee. Each member's liability is limited to £1.

2. Accounting Policies

Basis of accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) (effective 1st January 2015), Charities Act 2011 and the Companies Act 2006.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the trustees consider that the Covid impact have been minimised by the additional grants received in the period and have 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.

Fund accounting

Unrestricted funds are the charity's free reserves available for the trustees to apply in accordance with the charitable company's charitable objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure for the purposes is charged to the fund.

Income recognition

All income is recognised once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations and general grants which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from charitable activities is recognised on an accruals basis except for grants receivable, which are recognised on the date on which their unconditional payment is confirmed by the donor.

Income from investment relates to bank interest received and is recognised when the amount is certain.

KUUMBA IMANI MILLENNIUM CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the charity comprising of direct charitable expenditure to meet the objectives of the charitable company. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the charitable company.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Leasehold Property	Term of lease
Office Equipment	10-25% per annum straight line basis
Nursery Fixtures, Toys & Equipment	20% per annum straight line basis

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The charitable company benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3. Income and endowments

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
a. Donations and legacies:				
Donations	-	-	-	1,000
	=====	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

b. Charitable activities:	£	£	£	£
Awards for All – Celebrate L8	-	-	-	6,300
Big Lottery Fund – Reaching Communities	-	99,358	99,358	48,975
Power to Change - Emergency Covid	-	60,531	60,531	-
HMRC Job Retention Scheme	17,334	-	17,334	-
John Moores Foundation	-	10,000	10,000	10,000
LCR – Merseytravel	-	42,108	42,108	-
Liverpool City Council – Business support	25,000	-	25,000	-
LCVS VRU	-	-	-	5,358
National Museums Liverpool – Happy Older People	-	-	-	300
The British Council	-	1,564	1,564	10,652
The National Lottery – Coronavirus Community Support	-	49,824	49,824	-
P H Holt	-	-	-	5,000
Rent & Conference Income	50,287	-	50,287	96,415
	92,621	263,385	356,006	183,000
	=====	=====	=====	=====

4. Expenditure on charitable activities

	Direct Charitable Expenditure £	Support & Governance Costs £	Total 2021 £	Total 2020 £
Provision of office space and conference facilities and project delivery	42,056	254,423	296,479	231,941
	=====	=====	=====	=====

a. Analysed as follows:

	Total 2021 £	Total 2020 £
<i>Direct charitable expenditure:</i>		
Catering expenses & other activities	79	700
Project delivery	41,977	26,282
	42,056	26,982
	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

<i>Support & Governance costs:</i>	£	£
Staff salary costs	159,632	139,337
Heat, light, rates and telephone	33,816	28,444
Printing, postage and stationery	1,123	2,803
Maintenance	6,045	4,969
Security costs	2,195	1,517
Equipment hire and photocopier	1,518	699
Cleaning and waste disposal	2,781	3,077
Professional and legal fees	4,104	5,627
Insurance	6,339	6,068
Training	2,650	-
Travel	513	-
Consultancy	7,056	-
ACF Loan interest	6,654	(2,518)
Computer costs	3,953	1,700
Office costs	2,175	-
Sundries	414	1,597
Accountancy	725	756
Bank charges	372	470
Depreciation	12,358	10,413
	254,423	204,959
	=====	=====

£124,737 (2020: £127,084) of the above expenditure relates to restricted funding.

b. Staff Costs	2021	2020
	£	£
Staff salaries	145,896	132,939
Social security costs	10,907	4,492
Pension costs	2,829	1,906
	159,632	139,337
	=====	=====

c. Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
Charitable activities	8	6
	=====	=====

No employee received emoluments of more than £60,000 during the year.

The trustees are not remunerated for their services and are not included in the number of employees shown above.

No out of pocket expenses were reimbursed to trustees in the year (2020: £nil).

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

5. Tangible Fixed Assets

	Leasehold Property	Office Equipment	Total
Cost	£	£	£
As at 31 st March 2020	3,111,678	20,345	3,132,023
Additions	-	8,240	8,240
Disposals during the period	-	-	-
	-----	-----	-----
Balance as at 30th March 2021	3,111,678	28,585	3,140,263
	=====	=====	=====
Accumulated Depreciation			
As at 31 st March 2020	2,004,783	20,139	2,024,922
Charge for the period	10,346	2,012	12,358
Depreciation on disposals	-	-	-
	-----	-----	-----
Balance as at 30th March 2021	2,015,129	22,151	2,037,280
	=====	=====	=====
Net Book Value at 30th March 2021	1,096,549	6,434	1,102,983
	=====	=====	=====
Net Book Value at 30th March 2020	1,106,895	206	1,107,101
	=====	=====	=====

6. Debtors

	2021	2020
	£	£
Trade debtors	1,530	9,158
	-----	-----
	1,530	9,158
	=====	=====

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank overdraft	-	9,592
Trade creditors & accruals	18,084	9,592
Tax and social security costs	19,628	13,437
VAT liability	8,321	14,581
Other creditors	1,000	5,000
	-----	-----
	47,033	52,202
	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

8. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Adventure Capital Fund loan	259,491	266,145
	=====	=====

The Adventure Capital Fund loan balance of £259,491 is secured by debenture with a fixed and floating charge over all assets of the company.

In July 2011, a 5 year capital repayment holiday was agreed in respect of the original advanced sum of £279,811. This holiday period was subsequently extended and capital repayments made subject to cashflow.

The Directors recognise their legal obligation to repay capital but currently interest only repayments are being made, to be reviewed every six months and increased payments to include capital to be determined by affordability.

Consequently the full outstanding sum is shown as falling due after more than one year for accounting purposes.

9. Analysis of Net Assets between Funds

	Tangible Fixed Assets £	Other Net Liabilities £	Total £
Unrestricted Funds			
General Fund	1,102,983	(393,752)	709,231
	-----	-----	-----
	1,102,983	(393,752)	709,231
	-----	-----	-----
Restricted Funds			
Big Lottery Fund – Reaching Communities	-	86,547	86,547
Power to Change - Emergency Covid -19	-	16,762	16,762
LCR - Merseytravel	-	40,798	40,798
LCVS VRU	-	601	601
The National Lottery – Coronavirus Community Support	-	3,500	3,500
	-----	-----	-----
	-	148,208	148,208
	-----	-----	-----
Total Funds	1,102,983	(245,544)	857,439
	=====	=====	=====

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

10. Unrestricted Funds

		<u>Movements in the Year</u>		
	Resources at beginning of year £	Income £	Expenditure £	Resources at end of year £
General Fund	788,352	92,621	(171,742)	709,231
	=====	=====	=====	=====

The General Fund is used to finance the charitable company's general activities as outlined in the Trustees' Report.

11. Restricted Funds

		<u>Movements in the Year</u>		
	Resources at beginning of year £	Income £	Expenditure £	Resources at end of year £
Big Lottery Fund - Reaching Communities	-	99,358	12,811	86,547
Power to Change - Emergency Covid -19	-	60,531	43,769	16,762
John Moores Foundation	7,379	10,000	17,379	-
LCVS VRU	931	-	330	601
LCR – Merseytravel	-	42,108	1,310	40,798
PH Holt	1,250	-	1,250	-
The British Council	-	1,564	1,564	-
The National Lottery - Coronavirus Community Support	-	49,824	46,324	3,500
	-----	-----	-----	-----
	9,560	263,385	124,737	148,208
	=====	=====	=====	=====

Description of funds:

These are monies given to the charitable company to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Awards for All – Celebrate L8 - additional salary costs for L8 A Better Place community development workers

Big Lottery Fund Grant - Reaching Communities - 'L8 A Better Place' (L8ABP) project – to cover salaries, project delivery, evaluation and running costs

John Moores Foundation - additional salary costs for L8 A Better Place community development workers

LCR - Merseytravel – to support the costs for the Nia Black Business Hub

KUUMBA IMANI MILLENNIUM CENTRE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH MARCH 2021

LCVS VRU - youth gun, gangs and crime project costs

Power to Change - Emergency Covid – 19- to provide business support during the pandemic

P H Holt - additional salary costs for L8 A Better Place community development workers

The British Council - training and project costs for Active Citizens project

The National Lottery - Coronavirus Community Support - to support business costs due to the Covid-19 impact

12. Operating Lease Commitments

As at 30th March 2021, the charitable company had no commitments in respect of operating leases (2020: none).

13. Related Party Transactions

There were no related party transactions in the year. (2020: none).

14. Guarantees

The charitable company is limited by guarantee. In the event of winding-up each member will contribute, if necessary, the sum of £1.

	2021	2020
Number of members	5	4
Total guarantees	£5	£4