

**KUUMBA IMANI MILLENNIUM CENTRE  
LIMITED**

**TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30<sup>TH</sup> MARCH 2021**

**Company Number: 03970577  
Charity Number: 1091041**

**KUUMBA IMANI MILLENNIUM CENTRE LIMITED**  
**ANNUAL REPORT & FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> MARCH 2021**

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## **KUUMBA IMANI MILLENNIUM CENTRE LIMITED**

### **TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 30<sup>TH</sup> MARCH 2021**

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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 30<sup>TH</sup> MARCH 2021**

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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 30<sup>th</sup> March 2021 the charitable company's reserves stood at £857,439 (30<sup>th</sup> March 2020: £797,912) of which £709,231 (30<sup>th</sup> 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 30<sup>TH</sup> MARCH 2021

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#### **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 12<sup>th</sup> April 2000 and amended by special resolution dated 14<sup>th</sup> 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 30<sup>TH</sup> MARCH 2021**

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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 30<sup>TH</sup> MARCH 2021**

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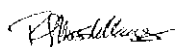
**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Name</b>	Kuumba Imani Millennium Centre Limited
<b>Company number</b>	03970577
<b>Charity number</b>	1091041
<b>Registered Office</b>	4 Princes Road Liverpool Merseyside L8 1TH
<b>Board of Trustees</b>	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.
<b>Trustees</b>	R. Bashir L. Castilho H Milne (Appointed 21 October 2020) J. Jagne R Ross-Williams
<b>Board Advisor</b>	E Bowman, John Moores Foundation
<b>Independent Examiner</b>	Graham Wright B A (Hons), FCA DChA, c/o Liverpool Charity and Voluntary Services 151 Dale Street, Liverpool, L2 2AH
<b>Bankers</b>	NatWest Bank 5 Oxford Street Liverpool L7 7HL

**Signed on behalf of the Board of Trustees**



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**Lily Castilho**  
Trustee



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**Rebecca Ross-Williams**  
Trustee

**Date: 15<sup>th</sup> December 2021**

## KUUMBA IMANI MILLENNIUM CENTRE LIMITED

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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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 1<sup>st</sup> January 2015).

By Order of the Board,



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**L Castilho**  
**Trustee**

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

Date 15<sup>th</sup> December 2021



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

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I report on the accounts of the charitable company for the year ended 30<sup>th</sup> 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 30<sup>TH</sup> MARCH 2021**

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

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 30<sup>TH</sup> MARCH 2021**

Company Number: 03970577

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

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 15<sup>th</sup> December 2021



**Lily Castilho – Trustee**

15 December 2021

**KUUMBA IMANI MILLENNIUM CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> MARCH 2021**

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**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 1<sup>st</sup> 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 30<sup>TH</sup> MARCH 2021**

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#### **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 30<sup>TH</sup> MARCH 2021**

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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 £
<b>a. Donations and legacies:</b>				
Donations	-	-	-	1,000
	=====	=====	=====	=====

**KUUMBA IMANI MILLENNIUM CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> MARCH 2021**

<b>b. Charitable activities:</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
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
	<b>92,621</b>	<b>263,385</b>	<b>356,006</b>	<b>183,000</b>
	=====	=====	=====	=====

**4. Expenditure on charitable activities**

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

**a. Analysed as follows:**

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

**KUUMBA IMANI MILLENNIUM CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> MARCH 2021**

<i>Support &amp; Governance costs:</i>	<b>£</b>	<b>£</b>
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
	<b>254,423</b>	<b>204,959</b>
	=====	=====

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

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

**c. Particulars of employees:**

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

	<b>2021</b>	<b>2020</b>
Charitable activities	<b>8</b>	<b>6</b>
	=====	=====

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 30<sup>TH</sup> MARCH 2021**

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**5. Tangible Fixed Assets**

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

**6. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,530	9,158
	-----	-----
	<b>1,530</b>	<b>9,158</b>
	=====	=====

**7. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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
	-----	-----
	<b>47,033</b>	<b>52,202</b>
	=====	=====

**KUUMBA IMANI MILLENNIUM CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> MARCH 2021**

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**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 £
<b>Unrestricted Funds</b>			
General Fund	1,102,983	(393,752)	709,231
	-----	-----	-----
	1,102,983	(393,752)	709,231
	-----	-----	-----
<b>Restricted Funds</b>			
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
	-----	-----	-----
<b>Total Funds</b>	<b>1,102,983</b>	<b>(245,544)</b>	<b>857,439</b>
	=====	=====	=====

**KUUMBA IMANI MILLENNIUM CENTRE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> 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 30<sup>TH</sup> MARCH 2021**

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**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.

	<b>2021</b>	<b>2020</b>
Number of members	5	4
Total guarantees	£5	£4