

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	<hr/> 254,518	<hr/> 226,640
Administrative expenses	(254,325)	(328,805)
Operating profit/(loss)	<hr/> 193	<hr/> (102,165)
Interest payable	(255)	(14,316)
Loss before tax	<hr/> (62)	<hr/> (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>