

Charity Number: 1142264



TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024



CONTENTS
FOR THE YEAR ENDED 31ST MARCH 2024

CONTENTS	Page
Charity's General Information	1
Trustees Report: Objectives & Activities	2. - 4
Trustees Report: Financial Review	5
Trustees Report: Responsibilities for Accounts Preparation	6
Independent Examiner's Report	7
Balance Sheet	8
Notes to the Financial Statements	9
Statement of Financial Activities	10. - 11



GENERAL INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2024

Charity's General Information

TRUSTEES:

AYODEJI OLOFINTILA
USAMA ZAFAR
OMOLARA OLOFINTILA
OLUMIDE AMOSUN
TAIWO OGUNMOYE

PRINCIPAL OFFICE:

70 Lawnhurst Avenue
Wythenshawe
Manchester
United Kingdom.
M23 9SA

CHARITY REGISTRATION NUMBER:

1142264

WEBSITE

www.gvinitiative.org.uk

BANKERS:

SANTANDER Bank Plc

ACCOUNTANTS:

Richflo Accounting Services
4 Deeroak Close
Manchester M18 8AF

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024
OBJECTIVES & ACTIVITIES

ABOUT GLOBAL VISION INITIATIVE ('GVI')

Global Vision Initiative is a charitable organisation located in Manchester and is dedicated to empowering people, especially young people. With the dedication of our volunteers, staff members, and partners, we strive to improve the lives of everyone who needs help within the community. Get in touch to join us in this exciting journey of empowering others.

SUMMARY OF THE OBJECTS OF THE ORGANISATION SET OUT IN ITS GOVERNING DOCUMENT

To promote for the benefit of the public, in particular but not exclusively people from the minority ethnic and Asian communities, refugees, asylum seekers, Offenders and Ex-offenders in England with a view to enabling them to better integrate into the community by:

- The advancement of education including training.
- The relief of unemployment of those granted refugee status and those seeking asylum in the United Kingdom by the provision of vocational and skills training, advice and support.
- The provision of recreational facilities in the interests of social welfare with the object of improving their conditions of life.

To train, empower, skill the less privilege people most importantly those from the BAME Communities- Black, Minority Ethnic and Asian Communities who are neglected or do not have the wherewithal to access the training offered by the mainstream organisations.

To provide opportunities for training in Leadership, Social Skills, and Skills for Life. To coach, mentor them and improve their self-confidence and assist young people in the community find routes back into education, volunteering and employment through different projects.

To advance the education of people in Nigeria in particular but not exclusively by the provision of vocational training and opportunities.

SUMMARY OF THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE YEAR:

- Through our numerous projects and activities, participant's' build new friendships, learn how to work within groups, plan their time, sharpen their interpersonal and social skills to develop relationships with peers in the community, improving their selfconfidence and esteem.
- Participants learn social skills, social entrepreneurial and ICT/Digital skills (locally/internationally) necessary for accessing employment on the job market
- Disadvantage young people were encouraged to participate in programs outside UK, (Pakistan-Southeast Asia, Ghana-Sub Sahara Africa, Canada & USA – North America) this encouraged networking, international relationships building etc.
- Participants' confidence and self-esteem level is boosted through various motivational talks and activities thereby encouraging harmony and bonding.

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST MARCH 2024

OBJECTIVES & ACTIVITIES

SUMMARY OF THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE YEAR (Cont'd):

- Our projects created opportunities for dialogue and joint working; the cultural mix during our projects encouraged interaction, social networking, and social action.
- GVI's projects encouraged racial and religious pluralism, among young people, women, girls and elderly people in the community by bringing in speakers and trainers from all background to the community.
- GVI acted as problem solver by drawing young people away from crime, anti-social behaviours and religious bigotry through various activities, exercises, and games.
- People from the local community were encouraged to work together ensuring peace and social development, most importantly among diverse ethnic groups, new immigrants such as the Somali's, Middle Easterner's, Polish, Romas, established whites and Caribbean's youths.
- GVI also acted as link to other local organizations assisting in signposting young people to other services and organisations for example some young people were signpost to sports clubs and other projects in the community.
- Our sports and exercises projects created a healthier community through constant and frequent group exercises and activities.
- 95% of participants continued to exercise on regular basis creating a healthy community.
- Our sports projects recorded significant reduction in avoidable health challenges such as obesity and stress.
- 85% of participants on the projects have more confidence in communicating and networking with others.
- BAME young people, women, girls and elderly people's selfconfidence and esteem are enhanced as they engaged in competitive activities, learn new skills and build new relationships.
- At least 65% of BAME young people, women, girls and elderly people continue to participate in our project activities to sustain the project initiative.
- 55% considers volunteering during our other programs within the community and 75% will continue to engage in our other programs.
- Participants learn new skills i.e., Emotional Intelligence, Digital/ICT skills, Endurance, Perseverance etc.
- Digital Academy Project delivered employability skill training program for more than 45 disadvantaged people from BAME communities of Gorton, Levenshulme, Longsight etc was successfully delivered with positive outcomes such as getting more than 55% of participants back to work, 75% learnt new ICT/digital skills required to be competitive in the marketplace.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024
OBJECTIVES & ACTIVITIES

SUMMARY OF THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE YEAR (Cont'd):

- We had an increase in the funding accessed by our fund-raising team during the year and we look forward to progress in the new project year.
- Some of our improvements are; delivering more social projects and activities for disadvantaged young people
- Level Up Stay Up' Project'' (LSP) was a six-month project successfully delivered, it was specifically targeted at young people from diverse ethnic communities in Gorton, Longsight and Levenshulme.
- Others are: Digital Academy Project funded by Truing Scheme.
- Step Up Digital Incubator Project funded by Turing Scheme
- Success stories and impact:
 - More than 60% of local BAME-led organisations have had to suspend their services and have approached us for support to provide a social space for vulnerable local BAME people who have been hardest hit by the impact of COVID-19. We collaborated with 10 local people aged 13+ to conceptualise "TCP", providing a safe place for disadvantaged young.
 - "Global Vision Initiative's projects was one of the best experiences of my life, I really had a great time here and I really enjoyed the COVID-19 awareness sessions but most importantly I think is the connection with other people. It was just amazing for me to meet all these people, from so many social backgrounds and we are all so different we all have different backgrounds, different cultures we have different languages but here we are kind of all the same and everyone was so kind and so warm, and you could feel this joy this happiness all the time around you."
- (Feedback from 'LUP' participants)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024
FINANCIAL REVIEW

During the year total income of **£342,173** was realised and Expenditure Resource of **£344,299** was incurred on charitable activities. Included in the total income was **£0** donations received towards restricted building funds.

GVI was able to effectively deliver key project objectives and double the charity's income, with an improved margin projected for the period ended 31st March 2024.

BRIEF STATEMENT OF THE ORGANISATION POLICY ON RESERVES

GVI's restricted and unrestricted reserves (savings) are set aside for specific purposes and will not be used for day-to-day operations as clearly stated in our reserves policy and financial reports.

FURTHER FINANCIAL REVIEW DETAILS:

- Principal sources of funds:
Grants/funds
- How expenditure has supported the key objectives of the organisation
By following a strict financial policy and procedures regarding cost control and ensuring all outflows are controlled by management members (Chairperson, Secretary & Treasurer) before they are committed.

DECLARATION:

The management team declare that they have approved the report above.
Signed on behalf of members.

A handwritten signature in black ink, appearing to read "Ayodeji Olofintila", is written over a light blue horizontal line.The logo for Global Vision Initiative, featuring the words "GLOBAL VISION" in bold purple font and "INITIATIVE" in smaller purple font below it, flanked by two horizontal lines.

AYODEJI OLOFINTILA
Chair

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2024
RESPONSIBILITIES FOR ACCOUNTS PREPARATION**

The charity's board of trustee is responsible for preparation of financial statements in compliance with requirements as to its form and contents under section 132 (1) of the Charities Act 2011 and that an independent examination is needed. In preparing these financial statements, Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- 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 charity will continue in operational service.
- The financial statements are prepared as required by law to give a true and fair view of the state of affairs of the charity surplus or deficit for that period, and safeguard the assets of the charity.

INDEPENDENT EXAMINERS:

The Board of Trustees appointed Richflo Accounting Services as its independent examiners.

A resolution for reappointment will be proposed during the next meeting.

This report was approved by the Trustees on 18th June 2024, and signed on their behalf by trustee:

A handwritten signature in black ink, appearing to read "Ayodeji Olofintila".The logo for Global Vision Initiative, featuring the words "GLOBAL VISION" in a bold, purple, sans-serif font, with "INITIATIVE" in a smaller, purple, sans-serif font below it, flanked by two horizontal lines.

AYODEJI OLOFINTILA

Chair

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2024

We have examined the draft unaudited financial statements, which comprises the financial activities, incomes and expenditures with Balance Sheet and the related Notes on pages 8 to 11 and the accounting policies of the GLOBAL VISION INITIATIVE, Manchester for the period ended 31st March 2024.

This report is made solely to the Charity,s Trustees are responsible for the preparation of the accounts. The Trustees consider audit is not required for this year under section 160(1) of the Charities Act 2011 and that an independent examination is needed.

Respective responsibilities of Trustees and Independent Examiner:

As described on page 6, the Trustees are responsible for the preparation of financial statements. It is our responsibility to carry out an independent examination of those financial statements and to issue a report based on that examination.

Scope Of examiner's Statement:

We conducted our examination in line with directions given by the Charity Commission under section 145(5) of the Charities Act 2011. Examination includes review of accounting records kept by the charity and comparison of the financial statements with those records as well as explanations from the trustees concerning the records. The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently no audit opinion is given and the report is limited to the statements below:

Independent examiners statement:

We, as independent examiner have the requisite ability and practical experience to carry out a competent examination of the accounts in accordance with section 145(1)(a) of the Charities Act 2011.

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

- i. Which gives me reasonable cause to believe in any material respect the requirements:
 - * to keep accounting records in accordance with section 130(1) of the Charities Act 2011, and
 - * to prepare financial statements which comply with the accounting requirements of section 132(1) of the Charities Act 2011, have not been met; or
- ii. To which in our opinion, attention should be drawn in order to enable a proper understanding of the financial statements to have been prepared

Signed:



and dated 18th June 2024.

Sunny O. EDJEMUARE, FCCA
Richflo Accounting Services
4 Deeroak Close
Manchester
M18 8AF

BALANCE SHEET
FOR THE YEAR ENDED 31ST MARCH 2024

			2024	2023
	Notes		£	£
FIXED ASSETS				
Tangible Assets	2		6,941	7,712
CURRENT ASSETS				
Prepayments	3	526		0
Cash/Bank		1,333		1,263
		1,859		1,263
CREDITORS				
Amount Due Within 1 Year	4	(1,700)		(4,001)
NET CURRENT ASSETS/(LIABILITIES)			159	(2,738)
CREDITORS				
Amount Due After 1 Year	5	(0)		(0)
TOTAL NET ASSETS/(LIABILITIES)			7,100	4,974
CHARITY FUNDS				
General Reserves for the Year	6		7,100	4,974
			7,100	4,974

The trustees were satisfied that the charity is entitled to exemption from audit under section 160(1) of the Charities Act 2011 for the accounting period ended 31st March 2024.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charitable company keeps accounting records which comply with sections 130 of the Charities Act 2011; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charitable as at the end of the period in accordance with section 132(1) of the Charities Act 2011.

The accounts approved by the Trustees on 18th June 2024, and signed on their behalf by the trustees:




AYODEJI OLOFINTILA
Chair of Board of Trustees

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in United Kingdom with the application of FRSSE and Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2000 & 2005) issued by the Charity Commission. A summary of the principal accounting policies, which have been applied consistently is set out below:

(a) Basis of Preparation of Financial Statements;

The financial statements are prepared under the historic cost convention and include the result of charity's operation, which are described in the Trustee's Report, all of which are continuing.

(b) Incoming Resources:

All incomes is credited to the Statement of Financial Activities on the earlier date of when they are received or when they are receivable.

(c) Restricted Funds: Building Funds

Restricted funds are to be used for specific purposes within the objects of the charity. Expenditures which meet these specific criteria, will be matched with a fair allocation of management and support costs. There is restricted Building Fund amount of **£0** during the year.

(d) Unrestricted Funds:

Unrestricted funds are donations, offerings and other incomes generated for the objects of the charity without further specific purposes and are available for general and public funds.

(e) Resources Expended:

Direct Charitable expenditure includes all expenditure incurred by the charity in direct pursuit of its charitable objectives. Governance expenditure includes all costs incurred which relates to the charitable and for administration of the charity in compliance with constitutional and statutory requirements.

Tangible Fixed Assets and Depreciation:

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates in order to write off the cost of each assets, less their estimated residual value over its estimated useful life as follows:

Office Equipment (10% at reducing balance)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2024

**3 TANGIBLE FIXED ASSETS:
COST / VALUATION:**

	Office Equipment £	2024 TOTAL £	2023 TOTAL £
Opening Balance	9,521	9,521	9,521
Additions	0	0	0
Disposals	(0)	(0)	(0)
Closing Balance	9,521	9,521	9,521
Depreciation			
Opening Balance	1,809	1,809	952
Charge for the period	771	771	857
Disposals	(0)	(0)	(0)
Closing Balance	2,580	2,580	1,809
Net Book Value			
Opening Balance	7,712	7,712	7,254
Closing Balance	6,941	6,941	7,712

4 PREPAYMENTS:

Prepayments	526	0
	526	0

5 CREDITORS: Amount Due Within 1 Year

Accountant Fees	1,700	4,001
	1,700	4,001

6 CREDITORS: Amount Due after 1 Year

Purchase Costs (Financed)	0	0
Accumulated Repayments (2023: £11,700 / (2022: £24,764))	(0)	(0)
Current Repayments (2023: (£510.08 x 6)) / (2022: £0)	(0)	(0)
	0	0

7 Balance Carried Forward

MOVEMENT IN STATEMENT OF FUNDS

Net Funds Brought Forward	4,974	3,080
Funds Generated	2,126	1,894
Net Funds Carried Forward	7,100	4,974

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

		Unrestricted Funds £	Restricted Funds £	2024 TOTAL Funds £	2023 TOTAL Funds £
8. FUNDS GENERATED:	Notes				
Incoming Resources	9	342,173	0	342,173	269,591
Resource Expended	10	(344,299)	(0)	(344,299)	(271,485)
		<u>(2,126)</u>	<u>0</u>	<u>(2,126)</u>	<u>(1,894)</u>
9. INCOMING RESOURCES:					
Grants		42,375	0	42,375	264,391
CBSL Turing		212,328	0	212,328	0
ESC Lottery		9,600	0	9,600	0
British Council		16,121	0	16,121	0
Amazon Place		867	0	867	0
GoToGate		3,582	0	3,582	0
Gilead Consultancy		600	0	600	0
Youth Foundation		0	0	0	5,200
Others		56,700	0	56,700	0
TOTAL INCOME:		<u>342,173</u>	<u>0</u>	<u>342,173</u>	<u>269,591</u>
10. RESOURCES EXPENDED:					
Charitable Activities	11	74,888	0	74,888	18,436
Governance Costs	12	269,411	0	269,411	253,049
TOTAL EXPENDITURE:		<u>344,299</u>	<u>0</u>	<u>344,299</u>	<u>271,485</u>
11 Governance Costs					
Travel & Subsistence		38,230	0	38,230	6,454
Telephone & Internet		451	0	451	342
Repairs		3,828	0	3,828	5,088
Sundries		9,135	0	9,135	4,196
Accountant Fees		1,700	0	1,700	1,500
Depreciation		0	0	0	856
Rent & Rates		21,544	0	21,544	0
		<u>74,888</u>	<u>0</u>	<u>74,888</u>	<u>18,436</u>
12 Charitable Activities					
Trainers, Coordinators, Team Leaders		0	0	0	120,002
Flights, Events & Venue Hire		0	0	0	131,069
Promotion & Adverts		0	0	0	989
Donations		269,411	0	269,411	0
Others		0	0	0	989
		<u>269,411</u>	<u>0</u>	<u>269,411</u>	<u>253,049</u>