

CONTENTS	Page
Reference and Administrative Details.....	2
Independent Examiner's Report.....	3
Report of the Trustees... ..	4
Statement of Financial Activities... ..	8
Statement of Financial Position	9
Notes to the Financial Statements... ..	10

NATIONAL INSTITUTE FOR AFRICAN STUDIES
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

CHARITY NAME	NATIONAL INSTITUTE FOR AFRICAN STUDIES
CHARITY NUMBER	1156464
TRUSTEES	L Kwamya C Shah O Jolaoso
REGISTERED OFFICE	Castle Hill House 12 Castle Hill Windsor Berkshire SL4 1PD
INDEPENDENT EXAMINER	Nathan Grace Ltd Suite 12, 548-550 Elder House Elder Gate Milton Keynes Buckinghamshire MK9 1LR

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of NATIONAL INSTITUTE FOR AFRICAN STUDIES ('the charity') for the year ended 31st March 2025.

Respective responsibilities of trustees and examiner

The trustees of the Charity are responsible for the preparation of accounts. They consider that the audit requirement under section 144(2) of the Charities Act 2011 does not apply. It is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act.
- Follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.
- State whether particular matters have come to my attention

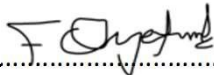
Basis of Independent Examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. The 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 proper accounting records in accordance with section 130 of the Charities Act 2011; and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave 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.


.....

30th of January 2026

Mr Olufemi Oyetunde(FCCA)
Nathan Grace Ltd
Suite 12, 548-550 Elder House
Elder Gate
Milton Keynes
Buckinghamshire
MK9 1LR

TRUSTEES REPORT

Governance and Management

NIAS (the Charity) is the operational name for National Institute for African Studies, a Charity Incorporated Organisation (CIO). The CIO is a charity that pursues public benefits by providing platforms for individual and corporate change-makers to develop and deliver sustainable livelihood solutions towards addressing problems of poverty in our society. Our beneficiaries benefit via usage of our physical and intellectual spaces to test out new ideas for solving their own or others' poverty related challenges. We are achieving our objective by working with a wide range of partners on research publications, training, and practical interventions. This is the annual report and consolidated financial statements for the year ended 31 2025 including the NIAS Creative Campus Ltd a wholly owned trading subsidiary.

Structure, governance, and management Legal structure and governance

The National Institute for African Studies is a Charitable Incorporated Organisation (CIO) registered number 1156464 established on 30 April 2014. It operates under the name NIAS.

NIAS is governed by a foundation model constitution most recently amended and adopted on 10 March 2014. The Board of Trustees ("the Board") is legally responsible for the governance, policy and decision- making at the highest level. The number of Trustees must not be less than three. Under the Constitution trustees are appointed by the Board. The Board meets a minimum of four times a year. Trustees are appointed for a period of three years and, provided they remain qualified, will be eligible for reappointment but cannot serve for more than three consecutive terms.

Recruitment, induction, and training of Trustees

The Board has actively considered the skills base of the existing Board, it is conducting a skills audit, reviewing Trustee training needs, and conducting a review of compliance with the Charity Code of Governance. There is a full Trustee induction process in place and a set of annually reviewed policies and procedures. Trustees are also encouraged to attend, seminars run by various professional bodies, on topics that may be of interest.

Public benefit

The Trustees are confident that the Charity meets the public benefit requirements and confirm that they have taken into account the guidance contained in the Charity Commission's general guidance on public benefit where applicable. The narrative given earlier in this report details the activities undertaken in the year and the public benefit provided.

Related party transactions

There are no related party transactions for the year under consideration.

The Trustees who held office during the year and up to the date of approval of this report were:

- 1 Luke Kwamya
- 2 Olufemi Jolaoso
- 3 Chandrakant Shah

Trustees' indemnities

The charity Trustees' liability policy includes protection for the Trustees and officers, past and present, in their personal capacity in circumstances where they cannot claim indemnity from the charity, following legal action against them in their role for wrongful acts made within the period of insurance. This policy is reviewed annually.

Statement of Trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the Board of Trustees on the 30th of December, 2025 and signed ON BEHALF OF THE BOARD


Luke Kwamya (Jan 31, 2026 17:41:19 GMT)

.....
Luke Kwamya, Chair of Trustees

TRUSTEES REPORT

Objectives and Activities

Our mission

To foster partnerships for reducing intergenerational poverty transfers by helping people develop sustainable livelihoods through research, training, policy review and practical interventions.

Values

The core values of NIAS are equality, respect, freedom of thought, and professionalism. These principles are upheld through research and practical programming.

Activities

To fulfil its mission this year, the CIO focused on two overarching objectives.

- Fostering a conducive environment for individuals to achieve sustainable livelihoods by adapting disused community and commercial spaces for productive activities free of charge and/or at subsidized rates.
- Helping people to adapt their skillsets to new opportunities and fields of work by delivering workshops, seminars and briefings on Artificial Intelligence, including Offering spaces to train for new job skills at our central London locations.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit." In planning and carrying out the charity's activities, the Trustees have ensured that the charity's aims are carried out exclusively for the public

Charitable Activities

The Charity's charitable activities were delivered across NIAS' three programmes of activity during the year.

- 1 NIAS Creative Campuses
- 2 The Saharan Journal.
- 3 NIAS Charity Shop

Current Projects

- 1 NIAS Creative Campuses – These are centered around abandoned or disused commercial properties in London. NIAS via its subsidiary NIAS Creative Campus re purposes these vital community assets for productive purposes for a limited period pending redevelopment by owners of such facilities.
- 2 The Saharan Journal. – A multi-disciplinary peer reviewed academic journal focused on publishing on the intersection between culture and development in Africa
- 3 NIAS Charity Shop – A shop that collects donated household items, clothing and furniture for onward donation and sale to low income families in the South West London area.
- 4 AI in the Workplace – The programme partly supported by the community fund is targeted towards helping long term unemployed and recent graduates from Black and Minority Ethnic Communities gain appreciation of developments in Artificial Intelligence, theory and practice, plus learn how to use AI to gain some advantages in their job prospects. The programme is part of the NIAS Africa Data Project.

TRUSTEES REPORT

Achievements and Performance – 2024/2025

In alignment with Charity Commission guidance on demonstrating public benefit, the National Institute for African Studies (NIAS) achieved the following outcomes and impacts during the financial year:

- **Gallery Programmes**

Engaged in a new art gallery space and curatorial partnership in Central London, providing access, mentorship, and exhibition support to 30 emerging artists and practitioners, 60% of whom were showcasing their work publicly for the first

- **Spotlight on African Nations**

Delivered curated public programmes on three African countries; Democratic Republic of Congo (DRC), Sudan, and Nigeria, each undergoing significant developmental transitions.

- o The DRC Month in June 2025 featured exhibitions, panel discussions, and cultural showcases, with broad participation from diasporan artists, cultural figures, and the public.

- o Sudan and Nigeria months drew 100+ attendees each, across educational forums, exhibitions, and themed events.

- **Event Participation & Reach**

NIAS events (both online and in-person) consistently drew between 100 and 500 participants per event, with steady year-on-year growth.

- **Digital and Social Media Engagement**

Through active presence on X (Twitter), Instagram, Facebook, and Pinterest, NIAS content reached an estimated 3,000 additional individuals, raising awareness of our work, causes, and calls to action.

- **Support to Diaspora Organisations**

NIAS formed new partnerships with small diaspora led community organisations, offering capacity building, mentorship, and use of NIAS facilities to enhance their public engagement and institutional development.

- **NIAS Charity Shop (Wimbledon)**

- o Provided essential furniture and household goods to 120 low-income households across Greater London.

- o TWelcomed over 3,000 customers and donors, reinforcing its role as both a sustainability initiative and a hub for social inclusion.

- **Volunteer Development**

Across our research centre and charity shop, 20 volunteers were mentored and trained, gaining valuable experience in research, public engagement, and operational support.

- **Workforce Skills & Inclusion Programme**

- o NIAS offered its premium Central London spaces at a highly subsidised rate for career change training and certification programmes targeting underrepresented groups.

- o In partnership with private training providers funded by the Mayor of London, this initiative served an average of 120 Black and Minority Ethnic (BME) learners per week throughout the 2024/2025 year, supporting pathways to employment and lifelong learning.

Reserves Policy

The Hope Initiative UK currently operates with no financial reserves due to our limited income. As a small charity focused on providing immediate support to vulnerable individuals and families, all funds received are promptly utilised to deliver our essential services.

However, we are aware of the importance of building reserves to ensure the charity's long-term sustainability and ability to manage unforeseen circumstances and we are actively working on strategies to increase our income and establish reserves in the future.

TRUSTEES REPORT

Risk management

- The Trustees regularly assess financial risks and have contingency plans in place to manage potential funding shortfalls.
- We maintain transparent communication with our stakeholders about our financial position

While we currently operate without reserves, the Trustees are committed to responsible financial management and are taking proactive steps to improve our financial resilience in the coming years

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

Approved by order of the Board of Trustees on the 30th of December, 2025 and signed
ON BEHALF OF THE BOARD



Olufemi Jolaoso (Jan 31, 2026 18:41:04 GMT)

.....
Olufemi Jolaoso
Trustee

NATIONAL INSTITUTE FOR AFRICAN STUDIES
 CHARITY NO 1156464
 STATEMENT OF FINANCIAL ACTIVITIES
 FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund	Restricted funds	31/03/2025 Total funds	31/03/2024 Total funds
INCOMING RESOURCES				£	£
Voluntary income		2,570	15,550	18,120	78,737
Investment income		2,310		2,310	1,317
Incoming resources		283,984	22,690	306,674	246,701
		<hr/>	<hr/>	<hr/>	<hr/>
Total Incoming Resources	2	288,864	38,240	327,104	326,755
RESOURCES EXPENDED					
Charitable activities	3	233,609	28,150	261,759	245,592
Governance costs			-		45,589
		<hr/>	<hr/>	<hr/>	<hr/>
Total Resources Expended		233,609	28,150	261,759	291,181
		<hr/>	<hr/>	<hr/>	<hr/>
Net Incoming Resources		55,255	10,090	65,345	35,574
Total Funds Brought Forward		61,504	18,987	80,491	44,917
		<hr/>	<hr/>	<hr/>	<hr/>
Total Funds Carried Forward		116,759	29,077	145,836	80,491

NATIONAL INSTITUTE FOR AFRICAN STUDIES
CHARITY NO 1156464
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2025

		31/03/2025	31/03/2024
	Notes	Total funds £	Total funds £
FIXED ASSETS			
Tangible assets	6	7,879	4,050
CURRENT ASSETS			
Cash at bank		143,157	124,200
Debtors	7	14,800	2,500
		157,957	126,700
CREDITORS			
Amounts falling due within one year	8	(20,000)	(50,259)
NET CURRENT ASSETS		137,957	76,441
TOTAL ASSETS LESS CURRENT LIABILITIES		145,836	80,491
CREDITORS			
Amounts falling due after more than one year	9		-
NET ASSETS		145,836	80,491
FUNDS			
Unrestricted funds		116,759	61,504
Restricted funds		29,077	18,987
TOTAL FUNDS	10	145,836	80,491

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 December 2025 and were signed on its behalf by:


Olufemi Jolaoso
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 20% on reducing balance

Office equipment - 20% on reducing balance

Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds which have not been designated for other purposes are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are amounts that have been set aside at the discretion of the Trustees for a specific, but not legally binding, purpose.

Restricted funds are those funds that have a specific purpose within the charity's wider objectives set by the provider of the funds.

2. Incoming Resources

	31/03/2025	31/03/2024
	£	£
Income from Trading Activities	306,674	246,701
Charitable Grants/Awards	18,120	78,737
Investment income	2,310	1,317
Total Incoming Resources	327,104	326,755

3 Expended Resources

	31/03/2025	31/03/2024
	£	£
Project Costs	32,850	32,572
Staff salaries and benefits	93,994	89,385
Postage and courier	-	776
Telephone Expense	11,602	1,461
IT and Internet Expenses	-	23,739
Utility Expenses	60,470	32,443
Training	2,008	14,713
Travel & Transportation	4,004	12,196
License Fees	-	844
Meals and Entertainment	1,018	2,723
Bank Fees & Other Charges	4,519	6,912
Repairs & Maintenance	39,793	44,443
Insurance	1,770	3,075
Volunteer Expenses	911	3,002
Advertising and Marketing	1,492	14,651
Printing and Stationery	-	982
Office Equipmen	-	4,220
Legal & Professional fees	7,328	3,044
Office Supplies		
Total Expended Resources	261,759	291,181

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024

Trustees' expenses

Expenses of £nil (2024 : £nil) were re-imbursed to the trustees in the year.

5. STAFF COSTS

The average monthly number of employees during the year was:	2025	2024
Charity employees	3	3.5

No employees received emoluments in excess of £60,000.

6. TANGIBLE FIXED ASSETS

	Fixtures & fittings	Office Equipment	Totals
COST			
At 1 April 2024	6,850	-	6,850
Additions	5,178	-	5,178
At 31 March 2025	12,028	-	12,028
DEPRECIATION			
At 1 April 2024	2,800	-	2,800
Charge for year	1,349	-	1,349
At 31 March 2025	4,149	-	4,149
NET BOOK VALUE			
At 31 March 2025	7,879	-	7,879
At 31 March 2024	4,050	-	4,050