The AVOCADO Foundation

England & Wales · Charity number 1157549

Details

Other names	MONEY4YOU, MONEY4YOUTH, M4Y
Status	Registered
Legal form	CIO
Registered	2014-06-19
Register	View on the Charity Commission register

Contact

Address	The AVOCADO Foundation Ground Floor 5-15 Cromer Street London WC1H 8LS
Phone	08443510072
Email	info@theavocadofoundation.org
Website	www.theavocadofoundation.org

Activities

Objects: The objects of the CIO are: To advance the education of members of the public primarily but not limited to, young people, women and disadvantaged communities in the subject of Money, Finances & Entrepreneurship. To assist in such ways as the charity trustees think fit any charity whose aims include advancing education of persons by developing their mental, physical and moral capabilities in the area of Money, Finances & Entrepreneurship

Activities: Financial education, entrepreneurship and capacity building training.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance, Provides Services, Acts As An Umbrella Or Resource Body, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, The General Public/mankind

Downloaded from opencharities.uk/ew/1157549

Geography

- Cameroon
- Ghana
- Kenya
- Liberia
- Nigeria
- Rwanda
- Togo
- Uganda
- United States
- Zambia
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£367,374	£397,014	-	-
2023-12-31	£406,230	£351,776	-	-
2022-12-31	£260,346	£225,360	-	-
2021-12-31	£204,080	£257,156	-	-
2020-12-18	£171,635	£123,020	-	-

Trustees

Name	Role	Appointed
Dilys Barnett	Chair	2020-06-28
Alezandra Udueni		2020-06-28
Caroline Phansi		2024-12-18
Donna Colless-Gent		2025-12-14
Edwin Viegas		2021-12-12
Lewis K Goode		2025-12-14

Downloaded from opencharities.uk/ew/1157549

The AVOCADO Foundation

England & Wales - Charity number 1157549

Accounts

The AVOCADO Foundation

2024

Annual Report &Accounts



Contents

Welcome & Thank You 3
Acknowledgements 4
Equity, Diversity, and Environment 5
Mission, Vision, Values 6
UN Sustainable Development Goals 7
Strategic Goals and Priorities 8
Key successes 9
Events 10
Partnerships 11
NONPROFITS 12
AVOCADO+ Accelerator Programme 13
AVOCADO+ Lite Executive Programme 15
AVOCADO HUB 16
AVOCADO Den 17
YOUTH 19
Financial Literacy & BonsaiBriefs 20
Tech for Good 21
ENTREPRENEURS 22
(#WorldChangers Entrepreneurship 23
Training) 24
Financials 25
Independent Examiner's Report 26
Financial Review 27
Contd 28
Statement of Financial Position 29
Balance Sheet 30
Fund Breakdown 31
Contd 32
Governance 33



Welcome & Thank You!

A Decade of Purpose, Progress, and Possibility

Extraordinary impact emerges from the daily actions of ordinary people who choose to make the most of their time, talent, and treasures.

— AmickyCarol

Letter from Our CEO:



2024 marked ten years since we began the journey to break cycles of financial inequality. What started as Money4YOUth, evolved into Money4YOU, and has become The AVOCADO Foundation — a global movement transforming how young people, entrepreneurs, and nonprofits build financial confidence and create change.

This year, we strengthened our foundations and expanded our reach. We rebranded, achieved CPD accreditation for key programmes, launched the Friends of The AVOCADO Foundation, and celebrated a decade of impact at our Gala Dinner — where our community's energy and commitment were nothing short of inspiring. Across our AVOCADO suite of programmes — nearly 3,000 entrepreneurs, nonprofits and young people gained practical skills for growth, resilience, and independence. Each of them is a testament to the power of opportunity and community.

Looking Ahead

Our next chapter is bold. We're working toward an endowment, scaling globally, and ensuring that no one is poor because of their skin colour, gender, or postcode.

Yes, the year brought financial challenges — but every investment we made was intentional, laying the groundwork for long-term sustainability and systemic change. Ubuntu reminds us that "I am because we are."

Together, let's keep rewriting the story of what's possible.

With gratitude and determination,
AmickyCarol Akiwumi MBE
Founder & CEO, The AVOCADO Foundation

Acknowledgements

We are deeply grateful for the continued support of our valued funders and Friends of The AVOCADO Foundation. Special recognition goes to our past and present partners, including **City Bridge Foundation, Co-op Foundation, CommUNITY Barnet, Esmée Fairbairn Foundation, GlobalGiving, Hogan Lovells, JRSST-CT, Linklaters, Making a Difference Locally, Paul Hamlyn Foundation, Pathway Fund, Social Investment Business, Souter Charitable Trust, The Lions, The National Lottery Community Fund, Tudor Trust, UK Community Foundation, and Youth Futures Foundation.**

Our heartfelt thanks also go to our dedicated Trustees — **Alezandra Udueni, Dilys Barnett, Edwin Viegas, Frederic Jean-Baptiste (outgoing), as well as Jack Hounsom and Caroline Phansi (both incoming)** — for their unwavering commitment and guidance.

We remain proud to serve our vibrant community of entrepreneurs, nonprofits, and young people, whose engagement and passion are at the heart of everything we do.

Finally, a sincere thank you to our volunteers, whose daily contributions and dedication enrich every aspect of our work. Your support makes our shared mission possible.

Reference and Administrative details

The legal and operating name of the charity is The AVOCADO Foundation.
The charity is registered in England with the Charity Commission (Charity No. 1157549) and operates as a Charitable Incorporated Organisation (CIO). It was registered on 19 June 2014 and functions in accordance with its Articles of Association. All trustees are individual members.

Registered Address:
Suite 12, Mill Hill House, 6 The Broadway, London NW7 3LL
Telephone: +44 (0)844 351 0072
Email: info@theavocadofoundation.org
Website: www.theavocadofoundation.org

You can also connect with us on our social media platforms (@TheAVOCADOFoundation)
Click here to explore and stay updated.





Equity and Diversity

In keeping with our Equity, Diversity and Inclusion Policy, we embrace and celebrate the diversity of our working, learning, and service delivery environments. We approach employment, volunteering, learning, and service delivery with an equity lens; recognising that everyone is an individual and has specific needs, which we aim to take reasonable steps to accommodate.

We also aim to ensure that within all areas of work, we prioritise the needs of the underrepresented individuals and groups that we serve.

We are fully committed to equality of opportunity and seek to take positive action to support this whenever possible. All of this is a journey, and we are committed to learning, transparency and staying accountable along the way.

Environment

In keeping with our Environmental Policy, The AVOCADO Foundation is committed to continuously pursuing opportunities to reduce consumption of resources, to avoid waste and comply with all environmental legislation, regulatory and corporate requirements to protect the environment.

We acknowledge the connection between the climate and other environmental crises and the threat of current and future homelessness, disease, food and water shortages and poverty for millions of people around the world, as well as the major damage being caused to our natural ecosystems.

We therefore recognise our responsibility to reduce our carbon and environmental footprints and commit to championing environmental responsibility to those we serve when feasible.

Mission, Vision, and Values

The AVOCADO Foundation is a charitable incorporated organisation that operates in the UK and overseas. **We are on a mission to eradicate the economic inequalities experienced by young people, entrepreneurs, and non-profit organisations from underrepresented communities.**
Founded in 2014 as **Money4YOUth**, we became **Money4YOU** in 2020 to reflect our growing scope and impact. **From 2024, as The AVOCADO Foundation**, we continue to champion financial education, entrepreneurship, and equity.

We envision a world where no one is poor because of the colour of their skin or their ethnicity.

We value integrity. We operate in an open, honest and transparent manner with everyone we work with. We set high service standards and hold ourselves accountable for the quality of our work and the results we achieve.

We love inspiration. We apply creative methods that engage, inspire and motivate those we teach in an environment that fosters innovation and forward thinking. By focusing on their specific needs, we provide tailored solutions that are developed in collaboration with our stakeholders.

This provides authentic and enriched learning experiences for learners, fosters new ways of thinking about their own practices and enlightens them about resources, potential pathways and opportunities.

We work with intelligence. In a rapidly changing world, our interventions start with a clear, accurate and deep understanding of the needs of our service users. With this insight, we are committed to collaboratively developing and implementing high-quality solutions. These are differentiated and impactful enough to ensure that they do not create dependence but instead enable them to be co-owners and true architects of their own change. Our overarching aim is to provide Excellent, Ethical and Evidence-based Empowerment solutions.

We need interaction. In our work, the strength of collaboration is about "working cooperatively with others to work towards common goals." In practical terms, this means that we actively seek opportunities to build partnerships and encourage processes and climates where participative decision-making is the norm.

We subscribe to the beautiful South African philosophy of 'Ubuntu,' which recognises that we are all bound together in ways that can be invisible to the eye; that there is a oneness to humanity; that we achieve ourselves by sharing ourselves with others, and caring for those around us.



UN Sustainable Development Goals

Our work aligns principally with three UN Sustainable Development Goals:

1.5 / **End poverty in all its forms everywhere:** We are building the resilience of the poor and those in vulnerable situations, as well as reducing their exposure and vulnerability to economic shocks and disasters.

4.4 / **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**. We are substantially increasing the number of women and girls, youth and adults who have relevant financial literacy, business development, and other skills, for employment, decent jobs and entrepreneurship.

10.3 / **Reduce inequality within and among countries**. Through our interventions, we are reducing inequalities of economic outcome for underserved and underrepresented communities.

The AVOCADO Foundation







Strategic Goals and Priorities

2024 was the first year in our 2024–26 group of strategic goals and priorities:

- **Improve Operational Efficiency** by recruiting key roles, strengthening the board, and embedding a robust employee wellbeing strategy.
- **Gain Financial Resilience** by diversifying income, reducing reliance on key grants, monetising programmes, and starting the process to convert to a Foundation with an endowment.
- **Increase Credibility** through impact measurement, linking outcomes to SDGs 1, 4 and 10, seeking accreditation for AVOCADO programmes, and producing at least two financial management tools per audience.
- **Improve Accessibility, Visibility and Global Reach** by rebranding to The AVOCADO Foundation, delivering the #WorldChangers Entrepreneurship training programme in at least four countries, awarding grants, scaling capacity-building with new partners, and training young people aged 9–35.
- **Mitigate against Key Person Risk** across the board by producing and implementing a Business Continuity Plan.

Snapshot of Key Successes 2024

Rebranded
to The AVOCADO Foundation at our 10th Year Anniversary Gala

1,169
participants
reached through our #WorldChangers Entrepreneurship and Financial Literacy Training

11.34%
*AVOCADO HUB annual user growth achieved

59
students gained practical industry experience

940
young people gained essential money management skills through “4 Uses of Money”

£3,500
in grants awarded to 5 BAMER-led organisations at our 2024 AVOCADO Den corporate event.

16
leaders trained in governance, fundraising, finance, and leadership.

2
CPD
certifications achieved for WCET and AVOCADO+ Lite programmes

95 Hours
of specialist one-to-one training delivered via the AVOCADO+ Accelerator programme

1,720
money podcast streams and downloads across different platforms

815
AVOCADO HUB* members

3
new strategic partnerships formed

*AVOCADO HUB is the new name for BAMER HUB

Events

In 2024, we marked major milestones and brought our community together through high-profile events, celebrations, and networking opportunities.



10th Anniversary Gala Dinner & Dance at De Vere Grand Connaught Rooms – We celebrated a decade of impact, rebranded to The AVOCADO Foundation, with special guests including Lord & Lady Sewelll (MBE), Piers Linney, Eddie Nestor (MBE), Anne Atkins & Colin Salmon.



Launch of "Friends of The AVOCADO Foundation" – held at the Ohana Floor, Salesforce HQ, London on December 12, This exclusive members club connects philanthropists, influencers, and supporters to partner with us in amplifying impact in the UK, Africa and the rest of the world.

We Value Partnerships

We are grateful for the invaluable support of our UK and overseas partners, who share our commitment to collaboration and making a positive impact.

A special thanks goes out to:

- African Child in Need (Uganda)
- Apex Community Aid Ghana
- Brafie Nsoroma Foundation
- CAHN (Caribbean & African Health Network)
- Charity Excellence Framework
- City University of London
- Community Watch Initiative (Sierra Leone)
- Dowen Colledge Lekki
- Engineers Without Borders
- Fountain Heights and Top Grade Secondary Schools in Nigeria
- Getting on Board
- Grassroots Web
- The Good Trouble Collective LTD
- Hogan Lovells (Alicante) S.L. & Cia
- Joedy Foundation (Kenya)
- Kingdom Care Orphanage (Togo)
- Lewisham Local
- Linklaters
- Literacy and Integral Dev't (Togo)
- Media Trust
- Nazareth School Festac
- NRCN (Uganda)
- Ntentan Projects (Ghana)
- Ogudu GRA Residents Association and The Holy Family Church (Nigeria)
- Philanthropy Company
- Professional Women (Liberia)
- REACHOUT2ALL CIC
- ROTA (Race on the Agenda)
- Salesforce
- School of Social Entrepreneurs
- The Ubele Initiative
- United Action for Children (Cameroon)
- Voice4Change England

We appreciate the contributions of all our partners and corporate sponsors. Their support is instrumental in achieving our mission.



The AVOCADO Foundation

NONPROFIT PROGRAMMES

- AVOCADO+ Accelerator Programme
- **AVOCADO+ Lite Executive Programme**
- AVOCADO Den
- AVOCADO HUB



AVOCADO+ Accelerator Fellows

AVOCADO+ Accelerator



What Makes It Unique:

Launched in 2016, this is the UK's premier accelerator programme specifically designed for BAMER (Black, Asian, Multi-Ethnic, and Refugee)-led charities and social enterprises. It focuses on six key areas—financial fitness, operations, impact, leadership, networks, and awareness—offering a 10-month intensive course (run over an academic year) to boost sustainability.

How It Works:

Participants join monthly two-day training sessions and receive year-round support from a consultant chosen based on their specific needs. Our consultants are experienced third-sector professionals with expertise in governance, finance, income diversification, and supporting BAMER groups.

Impact:

- Empowered Organisations: Supported 14 BAMER-led nonprofits, impacting
- Skill Development: Delivered 56 hours of training and 95 hours of one-on-one support.

Key Achievements:

- Increased Resilience: Enhanced financial fitness, operations, impact, leadership, networks, and awareness for participating organisations.
- Positive Feedback: Participants praised the program for its value, expertise, and support.
- Community Impact: Graduates are making a difference in their communities through their work.

Special Thanks:

We extend our gratitude to our consultants— Hemant Mistry, Fran Borg-Wheeler, Kemar Walford, and Fiona Murray —for their invaluable contributions during the year.

AVOCADO+ Accelerator



The AVOCADO Foundation

Graduating Class of 2023/2024:

- Travel Hands
- The British Caribbean Doctors and Dentists Association
- My Financial Harmony
- Mother and Child Welfare Organisation
- United Sports Consortium
- Teaching Accelerated Learning CIC
- Kanlungan Filipino Consortium

"I've learnt a lot stragetic planning and realise how it important it is when it comes to starting a project, And how to measure the impact" **– Hong Dam, Greeenwhich Vietnamese Women**

"What a joy! The AVOCADO Foundation are consummate professionals who deliver for Carbon Melanated people and organisations at their point of need" **– Leon Thompson, Director, 360 Lifestyle Support Network CIC**

"The workshop are well-structured. The trainers helped me understand how to apply what I have learned in practices" **– Faith Walker, Friends of Cymru Sickle Cell and Thalassemia CIC**

"This was a fantastic workshop. Highly recommend to all generation that struggle to find a starting point with creating a smooth operating environment" **– Salah Daaboul – Patchwork Foundation**

Overview:

Launched in April 2022 as a pilot, the **AVOCADO+ Lite Executive Programme** supports leaders of BAMER-led nonprofits with an accessible, focused alternative to the annual intensive AVOCADO+ Accelerator programme.

- Eight-week virtual classes covering governance, project design, fundraising, financial management, leadership, risk management, marketing, communications, income generation, and data interpretation.
- Designed based on Charities Aid Foundation research to build resilience and sustainability in smaller nonprofits.

Key Highlights:

- Comprehensive Curriculum: Covered essential topics like governance, fundraising, finance, and leadership.
- Expert Guidance: Provided one-on-one support from experienced consultants.
- Strong Participation: Attracted 14 organisations and 16 individuals.
- Positive Impact: Increased capacity and skills among participating nonprofits
- Gained CPD accreditation

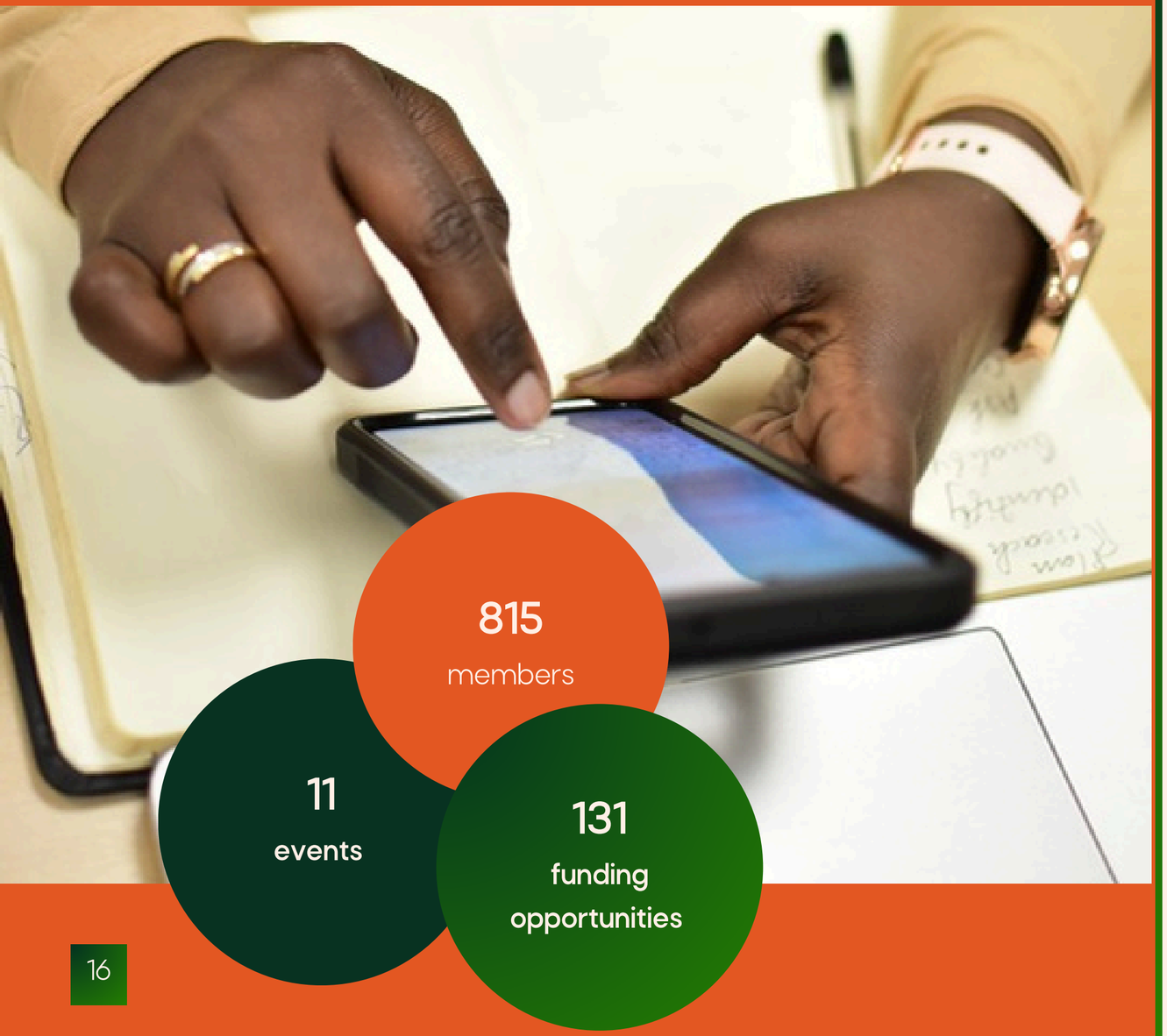
Feedback:

- 100% of participants agreed the programme met their needs.
- Praise for the quality of facilitators and interactive learning formats.
- Suggestions included adjusting session pace, length, and providing more examples from previous cohorts.

Impact:

The programme strengthens BAMER-led nonprofits by enhancing skills and networking opportunities, supported through events like the AVOCADO Den and resources on the AVOCADO HUB.





Overview:

Launched in 2020, BAMER HUB is an online platform tailored for BAMER-led non-profit groups,
offering digital tools and resources based on insights gained from eight years of the AVOCADO+ Accelerator Programme.

Platform Performance

The AVOCADO HUB continued to strengthen its role as a collaborative digital hub connecting entrepreneurs, learners, and partners across our ecosystem. In 2024, the platform facilitated meaningful interactions, expanded access to opportunities, and supported community-driven learning and engagement.

Impact and Engagement

- **815** users registered, with **289** activated (**35%** activation rate).
- **84** recorded interactions throughout the year, reflecting consistent engagement among active users.
- Steady increase in activation and participation from September to December 2024, highlighting improved onboarding and user retention.
- **131** opportunities shared, **11** events created, and **2** forums initiated—driving collaboration, visibility, and peer learning within the network.

AVOCADO Den Corporate Edition





31
Applications

£3,500
in grants won by
6
BAMER-led
organisations

The AVOCADO Foundation

Overview:

The AVOCADO Den Corporate Edition, held on 12 November 2024 at Linklaters, London, brought together BAMER-led nonprofits, corporate partners, and funders for a special networking and pitching event. Hosted in partnership with Linklaters, this special edition offered finalists the opportunity to showcase their initiatives to a panel of judges and a live audience, competing for community-driven grants.

Participatory Grant-Making:

The AVOCADO Den Corporate Edition maintained our signature community-led funding approach, combining audience votes with funders' evaluations to determine grant recipients. Attendees also contributed through donations and ticket purchases, reinforcing our commitment to shared power and collaborative decision-making.

Impact and Engagement:

- £3,500 in grants awarded to six BAMER-led organisations.
- Six finalists pitched to a hybrid audience of nonprofit peers, corporate partners, and supporters, with both in-person and livestream voting.

AVOCADO Den Corporate Edition





31
Applications

£3,500
in grants won by
6
BAMER-led organisations

The AVOCADO Foundation

Winners included:

Mother and Child Welfare Organisation
Babylon Migrants Project
Feathers Up
Community Watch
Single Leg Amputee
Everyday Racism

The event fostered new corporate–community connections, offering finalists not only financial support but also networking and potential collaboration opportunities through the AVOCADO+ ecosystem.

Gratitude:

We are deeply grateful to Linklaters f(or sponsoring and hosting the event), our panel of judges, and all attendees who contributed to making the AVOCADO Den Corporate Edition 2024 a success.

YOUTH PROGRAMMES

AVOCADO Seeds

AVOCADO Tech4Good



AVOCADO Seeds



1,720
podcast plays

940
Children and Young people equipped with financial literacy skills

The AVOCADO Foundation

In 2024, our **financial literacy training** reached 940 children and young people through our 4 Uses of Money programme. All training was delivered in the first half of the year, underscoring the strong demand for our youth-focused initiatives.

"I personally enjoyed your presentation. God bless you for your selfless service to humanity. I'm glad it was of value to the children, and they enjoyed the money talk, I look forward to working with you."

— Rev Sister Irene (Administrator, Nazareth School)

"We appreciate your presence and wish to acknowledge that your presentation was a great counsel and an inspiration to us all. We are hopeful it will help shape our students' decision on their choices of career.. We look forward to having you with us again in the near future."

— Dr Adebisi Layiwola (Principal/Head of School)

"*The training was knowledge-packed. Thanks to the facilitators."*

— Anamene, Ghana, 2024

Our **BonsaïBriefs Podcast** audience also grew more diverse. Episodes on entrepreneurship, the stock market, and basic financial terms drove 1,720 plays in 2024, with strong engagement from audiences in the UK, USA, and Nigeria.

AVOCADO Tech4Good



59
students gained practical industry experience

18
organsiations engaged

The AVOCADO Foundation

Overview:

Our innovative Tech4Good program, in partnership with City University of London, tackles digital challenges faced by BAMER-led nonprofits.

Initially offering 6-week internships, it has become a cornerstone of the City curriculum, evolving into a 3-month project.

Final-year students dedicate their final year assignment to providing technical and digital solutions, creating a lasting impact on these organisations. This program not only equips nonprofits for the digital age but also fosters social responsibility in STEM students.

Impact:

In 2024, Tech for Good maintained its mission of connecting tech professionals, educators, and BAMER-led nonprofits to address social challenges. By the end of 2024, the programme had engaged 18 organisations and provided practical work experience to 59 students.

ENTREPRENEURS

AVOCADO Enterprise

#WorldChangers
ENTREPRENEURSHIP PROGRAMME (#WCET)



The AVOCADO Foundation

Our #WorldChangers Entrepreneurship Training programme continued to equip aspiring and established entrepreneurs, with a particular focus on women and girls from underrepresented communities. In 2024, we trained 211 participants across various delivery formats, maintaining our commitment to no-cost, high-quality training accessible to those who need it most.

Regional Impact:

- Signed MOUs with organisations in Liberia and Tanzania, setting the stage for training delivery in the coming years.
- Advanced discussions with partners in Ghana and Zimbabwe, opening new expansion opportunities.
- Sustained active engagement through a 330-member WhatsApp community.

Innovation and Development:

- Achieved CPD certification for the course, enhancing professional recognition and credibility.
- Began digitising training materials to increase accessibility and complement monetised courses, while keeping the core programme free for underserved communities.

AVOCADO Enterprise



#WCET participants in Ghana

AVOCADO Enterprise



#WCET participants in Nigeria

The AVOCADO Foundation

Partnership Development:

- Initiated collaboration with the Grow Movement to develop an Enterprise Hub, including a funding application submission.
- Applied for the TAF Enterprise Hub from Linklaters to further strengthen partnerships and networks.
- Expanded recognition through word-of-mouth referrals, connecting with more non-profit partners.

"I want to say a very big thank to The AVOCADO Foundation for championing the course of training young people in Africa with the requisite knowledge, skills and training to be able to survive in our fast changing 21st Century.

It is true that young Africans are exposed to technology but what will make us successful is not yet been exposed to us and we are not able tackling issues within our communities and solutions. The commitment of The AVOCADO Foundation in equipping the youth is the Africa is the future. Thank you."

– Eric Ekow Ewusie, Brafie Nsoroma Foundation, Ghana.
WCET Online December 2024

FINANCIALS



Independent Examiner's Report for the year ended 31 December 2024

I report to the charity trustees on my examination of the accounts of the Money4YOU (the Charity) for the year ended 31st December 2024.

Responsibilities and basis of report:

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Art 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement:

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports)
4. Regulations 2008, other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Richard Chadwick (ICAEW, ACCA)

Financial Review for the year ended 31 December 2024

Respective responsibilities of trustees

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an independent examination is required for this year under section 144 of the Charities Act 2011 ("the Charities Act").

Method of preparation of accounts

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

The AVOCADO Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Financial Review of the Position

During the year, there was a reduction in income of 10%. This was due to less grants being received in the year, as we utilised grants received in the prior year. There was also an increase of expenditure of 13%. This was primarily due to a large event in the year. The organisation has taken out a loan to support the development of the organisation to increase income in future years. Overall, there was a deficit of £29,640 in the year. The trustees recognise this deficit as a utilisation of some of the restricted reserves generated in previous years.

The Trustees confirm that they are satisfied that the Charity is a going concern.

Financial Review for the year ended 31 December 2024 (contd)

Policy on Reserves

The Trustees aim to hold at least six months of operating costs as unrestricted reserves, in line with our sustainability strategy, to protect against financial risk and any drop in income. At the close of the reporting year this policy had not been met. Currently the organisation holds 4.1 months of total expenditure within the unrestricted funds. This is 68% of the policy requirement. One key reason for not meeting the requirement is the support given to the 4ENTREPRENEURS Restricted Fund. There is a large requirement in this area and although Unrestricted funds were required to complete this work the Trustees feel this was of great importance. With further resource even more good could have been done such is the requirement. The Trustees do currently have plans for raising Unrestricted funds in a variety of ways, particularly in respect of the monetisation of courses and the large amount of data the charity holds. In specific respect to 4ENTREPRENEURS, the Trustees have plans to generate incoming resources for this specific fund in order that the urgent work required can continue.

Approval of this report

This report was approved by the Board of Trustees on **10/10/2025**

Statement of Financial Position

For the year ended 31 December 2024	Note	Unrestricted funds	Restricted income funds	Endowment funds	Total 2024	Total 2023
		£	£	£	£	£
Income and endowments from:						
Donations and legacies		12,805	-	-	12,805	10,575
Charitable activities		93,069	261,500	-	354,569	395,655
Total		**105,874**	**261,500**	**-**	**367,374**	**406,230**
Expenditure on:						
Charitable activities		31,242	336,740	-	367,982	351,776
Fundraising		-	19,432	-	19,432	
Governance		-	9,600	-	9,600	-
Total		**31,242**	**365,772**	**-**	**397,014**	**351,776**
Net income/(expenditure) before tax for the reporting period		74,632	-104,272	-	-29,640	54,454
Net income/(expenditure) after tax before investment gains/(losses)		74,632	-104,272	-	-29,640	54,454
Net income/(expenditure)		74,632	-104,272	-	-29,640	54,454
Transfers between funds		-12,867	12,867	-	-	-
Net movement in funds		**61,765**	**-91,405**	**-**	**-29,640**	**54,454**
Reconciliation of funds:						
Total funds brought forward		60,482	95,360	-	155,842	101,388
Total funds carried forward		**122,247**	**3,955**	**-**	**126,202**	**155,842**

Balance sheet

For the year ended 31 December 2024	Guidance Note	Unrestricted funds	Restricted income funds	Endowment funds	Total 2024	Total 2023
	Note	£	£	£	£	£
Current assets						
Debtors		151	0		151	0
Cash at bank and in hand		195,212	3,955	0	199,167	156,592
Total current assets		**195,363**	**3,955**	**0**	**199,318**	**156,592**
Creditors and provisions: amounts falling due within one year		12,165	0	0	12,165	750
Net current assets/(liabilities)		**183,198**	**3,955**	**0**	**187,153**	**155,842**
Total assets less current liabilities		**183,198**	**3,955**	**0**	**187,153**	**155,842**
Creditors: amounts falling due after one year		60,951	0	0	60,951	0
Total net assets or liabilities		**122,247**	**3,955**	**0**	**126,202**	**155,842**
Funds of the Charity						
Restricted income funds		0	3,955	0	3,955	95,360
Unrestricted funds		122,247	0	0	122,247	60,482
Designated funds		0	0	0	0	0
Total funds		**122,247**	**3,955**	**0**	**126,202**	**155,842**

Fund breakdown and descriptions for the year ended 31 December 2024

Fund names	Type	Purpose and Restrictions	Fund balances	Income	Expenditure	Transfers	Gains and losses	Fund balances
			£	£	£	£	£	£
Unrestricted	UR		60,482	105,874	-31,242	-12,867	-	122,247
4YOUTH	R	To provide funding of youth work in under-represented communities. Providing support and training for those aged 9 to 23.	1,555	3,000	-4,555		-	-
4NONPROFITS	R	To provide support to non-profits and charities, primarily in under-represented and BAMER communities. The purpose of the fund is to provide a community portal and resource allowing organisations to become resilient and sustainable. Training is provided in all aspects of running a not-for-profit organisation, including assistance with compliance and giving the beneficiaries a grounding in operational excellence.	106,462	252,500	-355,217		-	3,745
4ENTREPRENEURS	R	To provide training and education for individuals in developing countries. The fund aims to equip those individuals with skills to implement when operating in challenging environments.	-12,867	-		12,867	-	-

Fund breakdown and descriptions for the year ended 31 December 2024 (contd)

Fund names	Type	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
			£	£	£	£	£	£
#OPT (Operational Transparency)	R	Funding was provided by Joseph Rowntree Reform Trust - CT for a campaign to encourage The Charity Commission to alter the way in which data on the third sector is collected and displayed. The current system does not provide adequate information on social good, equality, diversity or inclusion.	210	-			-	210
Social Investment Business	R	To be used to contribute towards hiring new business development staff.	-	6,000	-6,000			-
Total Funds as per balance sheet			**155,842**	**367,374**	**-397,014**	**-**	**-**	**126,202**

Transfers from Unrestricted reserves to Restricted reserves have been required during the year due to the overwhelming requirement for support of the work undertaken by the 4ENTREPRENEURS Restricted Fund. The Trustees have identified that future income for this project is unlikely to be restricted and therefore all expenditure relating to this work has been defined as unrestricted.

Governance

Board of Trustees

Dilys Barnett
Edwin Viegas
Alezandra Udueni
Frederic Jean-Baptiste (Outgoing)
Jack Hounsom (Incoming)
Caroline Phansi (Incoming)

Chief Executive Officer

AmickyCarol Akiwumi MBE

Interns and Volunteers

As always, we're deeply indebted to our amazing interns and volunteers. This year, they generously gave their time and expertise to help us run events, edit videos, maintain our virtual learning platforms, produce transcripts of training events, create partnerships, offer mentorship to young people, and strengthen all the other behind-the-scenes work that multiplies our impact and serves our community.

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. We are satisfied that this represents a true and fair view of the financial position of The AVOCADO Foundation.

Signed on behalf of the trustees:

Dilys Barnett (Chair)

Edwin Viegas (Trustee)



The AVOCADO Foundation

Extraordinary impact emerges from the daily actions of ordinary people who choose to make the most of their time, talent, and treasures.

- AmickyCarol

#WorldChangers

info@theavocadofoundation.org +44(0)844 3510072 https://linktr.ee/TheAVOCADOFoundation

The AVOCADO Foundation

England & Wales - Charity number 1157549

Accounts

Annual Report and Accounts: Our Story 2023

The AVOCADO Foundation

Formerly Money4YOU



info@theavocadofoundation.org

+44(0)844 3510072

https://linktr.ee/TheAVOCADOFoundation

#WorldChangers

Contents

Welcome & Thank You 3
Acknowledgements 4
Equity, Diversity, and Environment 5
Mission, Vision, Values 6
UN Sustainable Development Goals 7
Strategic Goals and Priorities 8
Key successes 9
Communications, Media, and Events 10
#OperationTransparency 11
Partnerships 12
NONPROFITS 13
AVOCADO+ Accelerator Programme 14
AVOCADO+ Lite Executive Programme 15
Dragons Den 16
BAMER HUB 17
YOUTH 18
BonsaïMoney & Tech for Good 19
ENTREPRENEURS 20
(#WorldChangers
Entrepreneurship Training) 21
Impact 22
Financials 23
Independent Examiner's Report 24
Financial Review 25
Statement of Financial Position 26
Balance Sheet 27
Fund Breakdown (2023) 28
Governance 29

The AVOCADO Foundation Formerly Money



Welcome & Thank You!

In 2023, the voluntary sector continued to navigate significant headwinds, with economic uncertainty and deep-rooted inequities presenting formidable challenges. Yet, we remained steadfast in our mission, bringing practical knowledge and skills to more young people, entrepreneurs and non-profit leaders.

The year marked the successful launch of our pivotal #OperationTransparency report, "Often Tolerated, Never Acceptable: The Diversity Data Gap in Charitable Funding and Governance", at the House of Lords. The report and campaign ignited vital conversations across the sector, advocating for meaningful regulatory changes and laying the groundwork for future transparency and equity in the charity landscape.

Our commitment to eradicating economic inequality extended overseas, with impactful training sessions in Ghana and Nigeria, reaching hundreds of women, youth and entrepreneurs. We also celebrated another milestone with the 11th instalment of Dragons Den, where £90,000 in funding was awarded to BAMER-led non-profits, empowering grassroots initiatives to continue their invaluable work.

Our BAMER HUB online network exceeded 600 members in 2023, forming a vibrant community. As we look forward, we know that the journey ahead will demand resilience and collaboration. But together, we continue to rise, knowing that the work we do today lays the foundation for a fairer, more inclusive tomorrow.
To everyone who has supported and journeyed with us through 2023 and beyond: thank you. Rain may not fall on one roof alone, but with shared purpose and determination, we weather every storm.

Amicky Carol Akiwumi MBE
CEO & Founder



Acknowledgements

We are incredibly thankful for the ongoing support from our valued funders. Special recognition goes to our past and present funders, including City Bridge Foundation, The National Lottery Community Fund, Tudor Trust, Co-op Foundation, CommUNITY Barnet, Esmée Fairbairn Foundation, Global Giving, JRSST-CT, London Funders, Making a Difference Locally, Paul Hamlyn Foundation, The Lions, , UK Community Foundation, and Youth Futures Foundation.

Our heartfelt thanks also extend to our dedicated Trustees: Alezandra Udueni, Dilys Barnett, Edwin Viegas, and Frédéric Jean-Baptiste.

We are proud to serve our inspiring community of entrepreneurs, non-profits, and young people, whose engagement is central to everything we achieve.

Lastly, we deeply appreciate our volunteers, whose daily contributions enrich every facet of our work. Their support is truly invaluable.

Reference and Administrative details

The legal and operating name of the Charity is The AVOCADO Foundation (Formerly Money4YOU). The Charity is registered in England with the Charity Commission, Charity number 1157549. The Charity operates as a Charitable Incorporated Organisation, was registered on 19 June 2014, and operates in accordance with its Articles of Association. The trustees are all individuals.

Our address is Suite 12 Mill Hill House, 6 The Broadway, London NW7 3LL. Our phone number is +44 (0)844 351 0072, our website is theavocadofoundation.org, and our contact email address is info@theavocadofoundation.org. Click here to access our other social platforms.



The AVOCADO Foundation Formerly Money4YOU

Equity and Diversity

In keeping with our Equity, Diversity and Inclusion Policy, we embrace and celebrate the diversity of our working, learning, and service delivery environments. We approach employment, volunteering, learning, and service delivery with an equity lens; recognising that everyone is an individual and has specific needs, which we aim to take reasonable steps to accommodate.

We also aim to ensure that within all areas of work, we prioritise the needs of the underrepresented individuals and groups that we serve.

We are fully committed to equality of opportunity and seek to take positive action to support this whenever possible. We believe that all of this is journey and we are committed to learning, transparency and staying accountable along the way.

Environment

In keeping with our Environmental Policy, The AVOCADO Foundation (Formerly Money4YOU) is committed to continuously pursuing opportunities to reduce consumption of resources, to avoiding waste and complying with all environmental legislation, regulatory and corporate requirements to protect the environment.

We acknowledge the connection between the climate and other environmental crises and the threat of current and future homelessness, disease, food and water shortages and poverty for millions of people around the world, as well as the major damage being caused to our natural ecosystems.

We therefore recognise our responsibility to reduce our carbon and environmental footprints and formally commit to championing environmentally responsibility to those we serve.



Mission, Vision, and Values

The AVOCADO Foundation (Formerly Money4YOU) is a charitable incorporated organisation that operates in the UK and overseas. We are on a **mission** to eradicate the economic inequalities experienced by young people, entrepreneurs, and non-profit organisations, from underrepresented communities. We started out as Money4YOUth in 2014 and evolved to Money4YOU in 2020 to reflect our expanded focus and reach. We are now The AVOCADO Foundation.

We **envision** a world where no one is poor because of the colour of their skin or their ethnicity.

We value integrity. We operate in an open, honest and transparent manner with everyone we work with. We set high service standards and hold ourselves accountable for the quality of our work and the results we achieve.

We love inspiration. We apply creative methods that engage, inspire and motivate those we teach in an environment that fosters innovation and forward thinking. By focusing on their specific needs, we provide tailored solutions that are developed in collaboration with our stakeholders. This provides authentic and enriched learning experiences for learners, fosters new ways of thinking about their own practices and enlightens them about resources, potential pathways and opportunities.

We work with intelligence. In a rapidly changing world, our interventions start with a clear, accurate and deep understanding of the needs of our service users. With this insight, we are committed to collaboratively developing and implementing high quality solutions. These are differentiated and impactful enough to ensure that they do not create dependence but instead enables them to be co-owners and true architects of their own change. Our overarching aim is to provide Excellent, Ethical and Evidence-based Empowerment solutions.

We need interaction. In our work, the strength of collaboration is about “working cooperatively with others to work towards common goals.” In practical terms, this means that we actively seek opportunities to build partnerships and encourage processes and climates where participative decision-making is the norm.

We subscribe to the beautiful South African philosophy of ‘Ubuntu,’ which recognises that we are all bound together in ways that can be invisible to the eye; that there is a oneness to humanity; that we achieve ourselves by sharing ourselves with others, and caring for those around us.



UN Sustainable Development Goals

Our work aligns principally with three UN Sustainable Development Goals:

1.5 / **End poverty in all its forms everywhere.** We are building the resilience of the poor and those in vulnerable situations as well as reducing their exposure and vulnerability to economic shocks and disasters.

4.4 / **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**. We are substantially increase the number of women and girls, youth and adults who have relevant financial literacy, business development, and other skills, for employment, decent jobs and entrepreneurship.

10.3 / **Reduce inequality within and among countries**. Through our interventions, we are reducing inequalities of economic outcome for underserved and underrepresented communities.



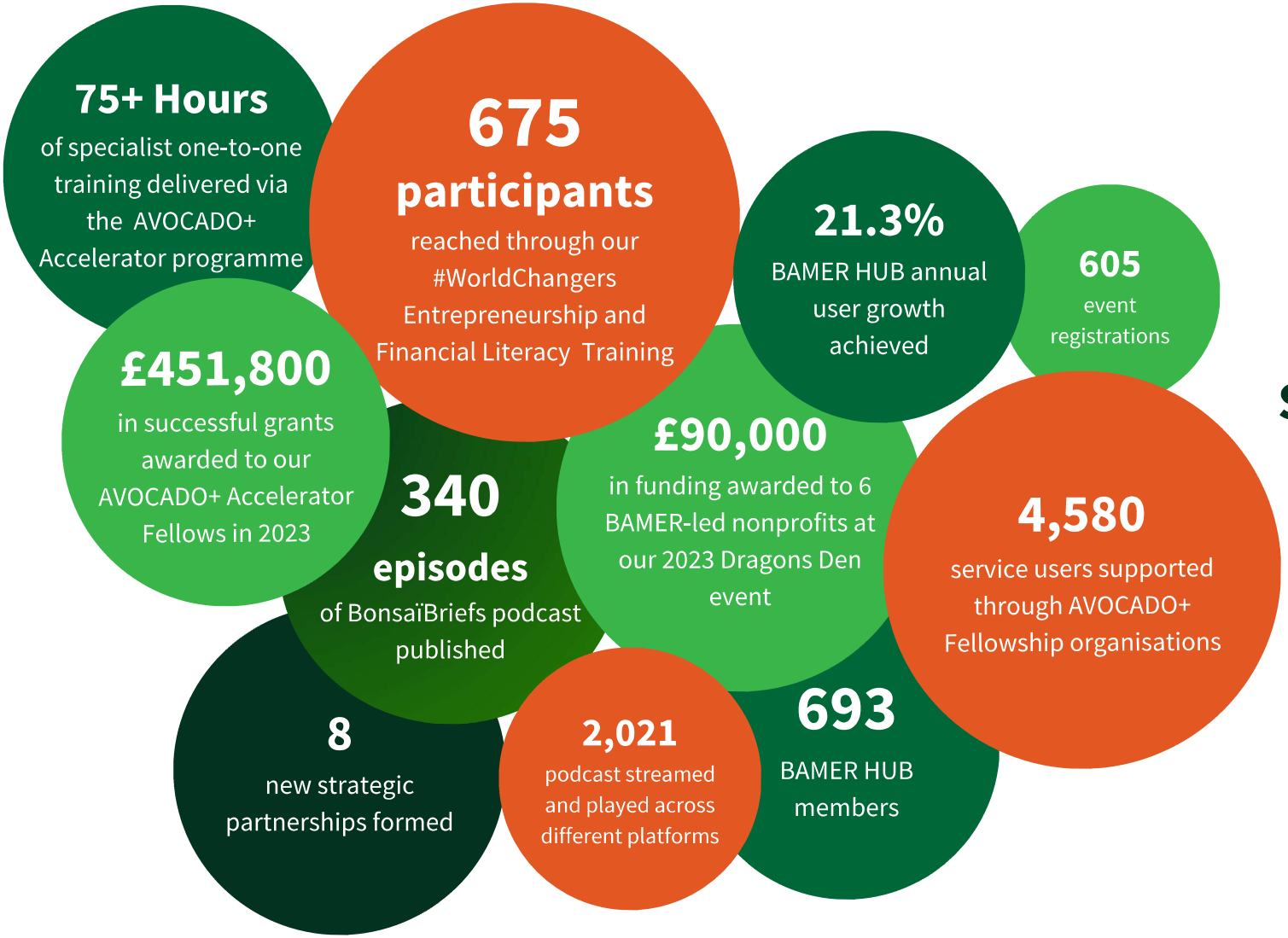
Strategic Goals and Priorities

2023 was the last year in our 2021-23 group of strategic goals and priorities:

- Reduce our reliance on grant-makers by cultivating alternative sources of earned income
- With partners, deliver AVOCADO+ Accelerator Programme in the UK to build the capacity, resilience and sustainability of 50 small BAMER-led/run charities and social enterprises
- Identify and cultivate 10 partnerships and opportunities that enhance Money4YOU's growth, influence and future sustainability.
- Produce quality information and 6 training resources for individuals, families, schools and community groups worldwide. Proactively and reactively offer them to all that wish to enhance their skills, knowledge and confidence in financial literacy and enterprise



Snapshot of Key Successes in 2023



Communications, Media, and Events

Making an impact isn't just about delivering the work: we also know that our influence on the public conversation around our areas of work matters. These articles mentioned our work in 2023.

Charitable trusts challenged on holding grantees to higher diversity standards

Civil Society, 23 Feb 2023 News

Charitable trusts challenged on holding grantees to higher diversity standards

North Bank Forum, 27 Feb,2023

Commission 'turns a blind eye' to monitoring diversity, charity claims...

Civil Society Media, 24 March, 2023

Cost-of-living crisis highlights need for greater funder support for BAMER-led nonprofits – report

UK Fundraising, 12 May 2023

Larger trusts 'have gone backwards' in grant flexibility, warns foundation boss

Civil Society, 22 Jun 2023

Money4You launches BAMER HUB 2.0: a one-stop shop for BAMER-led nonprofits

***UK Fundraising,** 21 July 2023*

Money4YOU shifts towards participatory grant-making for 2023 Dragons Den

UK Fundraising, 9 August 2023

11% of large charities report their ethnicity pay gap, research finds

Civil Society, 14 Sep 2023

Carol Akiwumi: Guest feature editor's message Time to celebrate Black fundraising but acknowledge we still have a long way to go.

Civil Society, 09 Oct 2023

Money4YOU announces 2023 Dragons Den event: A collaborative endeavour to eradicate economic inequalities

Headline Money, 13 Oct, 2023

Charity Commission urged to make antiracist commitment, as report raises diversity issues

Civil Society, 09 Nov 2023 News



605 event tickets
ordered in 2023

#OperationTransparency Report:

Often Tolerated, Never Acceptable

The diversity data gap in charitable funding and governance

The AVOCADO Foundation
Formerly Money 4You

Report Launched on November 8, 2023 at The House of Lords

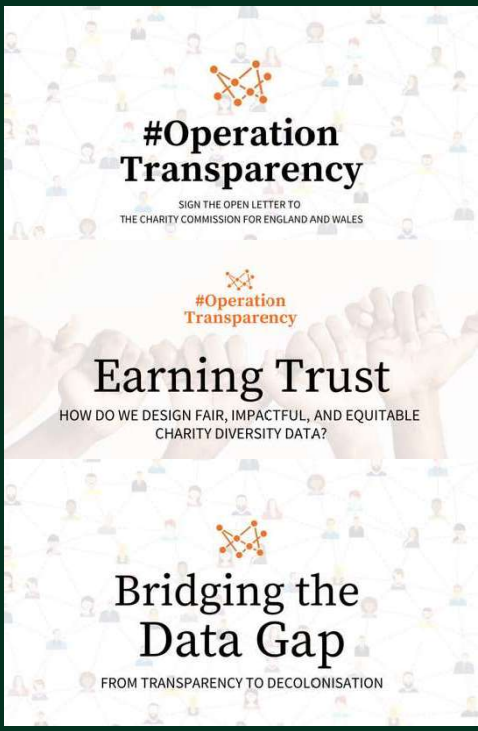
Research conducted between January 2022-November 2023

In 2023, with support from JRSST-CT, we wound down the #OperationTransparency campaign, which aimed to close the diversity data gap in the charity sector.

Key achievements included publishing **"Often Tolerated, Never Acceptable: The Diversity Data Gap in Charitable Funding and Governance,"** a 12,000-word report advocating for mandatory diversity data collection by the Charity Commission. Additionally, we developed an accessible campaign toolkit in various formats and created a digital archive of research and resources.

A high-profile launch event at the House of Lords brought together key stakeholders, facilitating vital policy discussions. The campaign's visibility grew significantly, with increased media coverage elevating the discourse on diversity and transparency.

Overall, the campaign built a strong foundation for future initiatives, broadened advocacy support, and secured political interest from shadow ministers. **We are grateful for JRSST-CT's partnership, which has been instrumental in our progress towards a more transparent and inclusive charity sector.**



Scan to Read the Full Report



Partnerships



We are grateful for the invaluable support of our UK and overseas partners, who share our commitment to collaboration and making a positive impact.

A special thanks goes out to:

- African Child in Need (Uganda)
- Apex Community Aid Ghana
- CAHN (Caribbean & African Health Network)
- Charity Excellence Framework
- City University of London
- Community Watch Initiative (Sierra Leone)
- Engineers Without Borders
- Fountain Heights and Top Grade Secondary Schools in Nigeria
- Getting on Board
- Grassroots Web
- The Good Trouble Collective LTD
- Hogan Lovells (Alicante) S.L. & Cia
- Joedy Foundation (Kenya)
- Kingdom Care Orphanage (Togo)
- Lewisham Local
- Linklaters
- Literacy and Integral Dev't (Togo)
- Media Trust
- NRCN (Uganda)
- Ntentan Projects (Ghana)
- Ogudu GRA Residents Association and The Holy Family Church (Nigeria)
- Professional Women (Liberia)
- ROTA (Race on the Agenda)
- Salesforce
- The Ubele Initiative
- United Action for Children (Cameroon)
- Voice4Change England

We appreciate the contributions of all our partners, funders, and corporate sponsors. Their support is instrumental in achieving our mission.

NONPROFIT PROGRAMMES

AVOCADO+ Accelerator Programme

AVOCADO+ Lite Executive Programme

Dragons Den

BAMER HUB



AVOCADO+ Accelerator Programme

What Makes It Unique:
Launched in 2016, this is the UK's premier accelerator programme specifically designed for BAMER (Black, Asian, Multi-Ethnic, and Refugee)-led charities and social enterprises. It focuses on six key areas—financial fitness, operations, impact, leadership, networks, and awareness—offering a one-year intensive course to boost sustainability.

How It Works
Participants join monthly two-day training sessions and receive year-round support from a consultant chosen based on their specific needs. Our consultants are experienced third-sector professionals with expertise in governance, finance, income diversification, and supporting BAMER groups.

Impact:
- Empowered Organisations: Supported 56 BAMER-led nonprofits, impacting 99 individuals.
- Financial Growth: Awarded £451,800 in grants to program fellows.
- Skill Development: Delivered 68 hours of training and 75 hours of one-on-one support.

Key Achievements:
- Increased Resilience: Enhanced financial fitness, operations, impact, leadership, networks, and awareness for participating organisations.
- Positive Feedback: Participants praised the program for its value, expertise, and support.
- Community Impact: Graduates are making a difference in their communities through their work.

Special Thanks:
We extend our gratitude to our consultants—Hemant Mistry, Hugh Stultz, Kemar Walford, and Fiona Murray—for their invaluable contributions.

Some 2023 Fellows:
- Active Horizons: Empowering BAMER youth through leadership, arts, and sports.
- Ashok's Vision: Supporting visually impaired individuals with resources and skills.
- Breadline London: Combating poverty with essential support services.
- Bridging Barriers: Assisting migrants and refugees with integration services.
- Da'aro Youth Project: Supporting young refugees from the Horn of Africa.

The AVOCADO Foundation Formerly Money



"The AVOCADO+ programme has been a game changer for us at One Community. Inspite of having been on other similar programmes, this one has been by far the most impactful."
— Yewande Kinnike, One Community

AVOCADO+ Lite Executive Programme

Overview:
Launched in April 2022 as a pilot, the AVOCADO+ Lite Executive Programme supports leaders of BAMER-led nonprofits with an accessible, focused alternative to the annual intensive AVOCADO+ Accelerator programme.

- Eight-week virtual classes covering governance, project design, fundraising, financial management, leadership, risk management, marketing, communications, income generation, and data interpretation.
- Designed based on Charities Aid Foundation research to build resilience and sustainability in smaller nonprofits.

Key Highlights:

- Comprehensive Curriculum: Covered essential topics like governance, fundraising, finance, and leadership.
- Expert Guidance: Provided one-on-one support from experienced consultants.
- Strong Participation: Attracted 29 organizations and 90 individuals.
- Positive Impact: Increased capacity and skills among participating nonprofits

Feedback:

- 100% of participants agreed the programme met their needs.
- Praise for the quality of facilitators and interactive learning formats.
- Suggestions included adjusting session pace, length, and providing more examples from previous cohorts.

Impact:
The programme strengthens BAMER-led nonprofits by enhancing skills and networking opportunities, supported through events like Dragon's Den and resources on the BAMER HUB.



"I found this session to be highly informative and helpful. I have more insight into leadership and governance that I will be working on. I can't believe how much I have learnt in one session."
- Ufuoma Grace Anighoro, The Marvellous Girls Club

Dragons Den 2023

"The grant has transformed my planning process and allowed me to focus on supporting Black female founders in London."

— Rachael Palmer, Black Maven, 2023 Grant Winner





£90,000 in grants won by **6** BAMER-led organisations

12 live pitches

55 applications

Overview:
Dragons Den was established in 2012 to bridge the gap between small BAMER-led nonprofits and grant-makers. The 2023 event marked its 11th edition, held at Salesforce Tower London, with pro-bono support from **Salesforce** and funding from the **City Bridge Foundation**.

Participatory Grant-Making:
Dragons Den emphasises community-driven funding by giving equal weight to audience votes and funders' evaluations in grant decisions. Attendees also contribute through donations and ticket purchases, promoting shared power and collective purpose.

Impact and Engagement:

- £90,000 in grants awarded to seven organisations, in amounts of £20,000, £10,000, and £5,000.
- 12 finalists, selected from 55 applicants, pitched to an audience of BAMER nonprofit peers, whose votes were combined with funders' decisions.
- Winners included Bridging Barriers, Black Maven, Travel Hands, Proud To Be Me, Ashok Vision, and Financial Harmony, benefiting London communities.
- Since 2019, Dragons Den has distributed £400,000 in grants and in-kind gifts.
- The event attracted 155 attendees from BAMER-led nonprofits and the funding sector, with a hybrid format increasing participant and social media engagement by 200%.
- Pitch participants benefit from networking opportunities and non-financial support through the AVOCADO+ Accelerator Programme.

Gratitude:
We are immensely grateful to our 2023 keynote speaker Jeff Green as well as all our sponsors and supporters (and in particular: Association of Charitable Foundations, Calyx Drinks, Cripplegate Foundation, NHS Blood and Transplant, School for Social Entrepreneurs, School of African Languages Limited, Social Investment Business and SolarAid) for helping to make Dragons Den 2023 a success.

BAMER HUB

" My organisation, Active Horizons, has benefitted immensely from your intensive support of capacity building and so much more. I can testify as to how you are such a life saver, particularly to BAMER organisations!"

— Yeukai Taruvinga, CEO, Active Horizons

3:16
Average duration of a visit to BAMERHUB.com

693
BAMER HUB members in 2023

21.3%
year-on-year user growth

186
#BrunchBriefing attendees in 2023

293
new Funding Opportunities added



The AVOCADO Foundation Formerly Money

Overview:
Launched in 2020, BAMER HUB is an online platform tailored for BAMER-led non-profit groups, offering digital tools and resources based on insights gained from eight years of the AVOCADO+ Accelerator Programme.

Recent Developments (2023):
In 2023, BAMER HUB was revamped (gaining a new platform and app) and membership reached 693—a 21.3% increase from the previous year. User engagement has deepened, with an average visit duration of 3 minutes and 16 seconds. We added 293 new funding opportunities, enhancing financial support for our members.
During the year, 822 users accessed the platform, with 363 joining through referrals, highlighting the community's commitment to sharing resources. We received 3.8K page views, with popular resources like the registration page and AVOCADO+ Lite program drawing significant attention. Upcoming features will improve connectivity by enabling users to view profiles, message each other, and engage in community forums.

Events:
Bi-monthly BrunchBriefings and quarterly Innovation Hubs enable us to meet high demand for supplemental training beyond the scope of the AVOCADO+ programmes and they feature diverse speakers on topics relevant to the non-profit sector and requested by our members. In 2023, we hosted sessions with representatives from London Catalyst, People's Postcode Lottery, and the National Lottery Community Fund, with 'Meet the Funder' sessions receiving particularly positive feedback.

Overall, BAMER HUB has evolved into a vital resource for BAMER-led non-profits, fostering growth and sustainability within our community.

YOUTH PROGRAMMES



BonsaïMoney:
Since 2014, we've been equipping children and young people with financial literacy and entrepreneurship skills. A 2023 Money and Pensions Service report showed that 77% of 18-24-year-olds feel anxious about finances, with nearly half feeling unprepared. Our BonsaïMoney initiative, part of our youth focused initiatives, addresses this by teaching essential skills for financial success and driving positive change.

In 2023, our training reached 495 children and young people in the UK and abroad, while social media efforts engaged an additional 21,522 young people, Our youth-focused web content saw 11,459 views, with a 128.9% rise in social media engagement over the previous year. Resources included blog posts, interactive podcasts, and money tips.

Tech for Good:
The Tech for Good initiative connects tech professionals, educators, and BAMER-led non-profits to address social challenges using technology. Since its 2020 launch, the programme has engaged 18 organisations and provided practical work experience for 54 students. In 2023, two rounds were conducted: one independently and another in collaboration with City, University of London, where where the programme is now integrated as part of final-year students coursework.

BonsaïBriefs Podcast:
Our podcast, BonsaïBriefs, launched in May 2022 and continued through 2023, publishing daily episodes. In 2023, it garnered 2,021 plays—a 62% increase from 2022—with popular episodes like Compound Interest and Make Money While You Sleep. The listener base grew by 139%, reflecting the rising demand for financial education among young people.

"I feel much more confident now! I learned valuable saving and budgeting techniques, as well as important insights about pensions and investing. The warning about 'buy now, pay later' was especially helpful." - Oussama, London, 2023

- Emmanuel from Nigeria

The AVOCADO Foundation Formerly Money





495
Children and Young people equipped with financial literacy skills

340
podcast episodes
published
in 2023



ENTREPRENEURSHIP PROGRAMME





WCET participants in Ghana

Our **WorldChangers Entrepreneurship Training (WCET)** program empowers aspiring and established entrepreneurs, particularly women and girls from underrepresented communities, with essential skills and resources to launch and grow sustainable businesses. The program covers five core areas: **business development, creativity and innovation, funding and finance, resilience and well-being, and transformational leadership**. Training sessions are delivered at no cost to participants, ensuring accessibility and inclusivity for those who need it most.

WCET's impact extends beyond the classroom. Through ongoing support and engagement, participants are equipped to thrive in their ventures and continue their growth journey. They also receive pedagogical training, enabling them to apply and share the skills gained, multiplying the program's benefits within their communities. Feedback has been overwhelmingly positive, with participants citing increased confidence in business management, creative problem-solving, and financial planning.

"I learned valuable strategies on saving, managing, and growing my business. I really enjoyed the training" - Emmanuel from Nigeria



WCET participants in Nigeria

The WCET program fosters a strong sense of community through our active WhatsApp group, which grew to 337 members in 2023. This online platform provides a valuable space for ongoing peer support, knowledge sharing, and continued learning. Follow-up surveys indicate that 68% of respondents reported business growth, 73% identified new funding sources, and 92% successfully integrated creativity and innovation into their strategies. Furthermore, 86% discovered leadership styles that suited their businesses, while all respondents adopted resilience practices to support their well-being.

Our commitment to sustained engagement and localised partnerships has strengthened community ties, expanding our reach and ensuring WCET continues to drive economic empowerment. As we look ahead, we remain dedicated to equipping changemakers with the tools to create brighter futures for themselves and their communities.

68 entrepreneurs trained in Nigeria

112 entrepreneurs trained in Ghana

2023 Impact:

- Reach: Trained 280 entrepreneurs in Ghana and Nigeria.
- Positive Impact: 90% of participants reported growth, funding access, and skill improvement.

Financials



Independent Examiner's Report for the year ended 31 December 2023

I report to the charity trustees on my examination of the accounts of the Money4YOU (the Charity) for the year ended 31st December 2023.

Responsibilities and basis of report

As the trustees of the Charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Art 2011 ('the Act'). I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports)
4. Regulations 2008, other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Upex F.C.C.A. (Fellow of the Association of Chartered Certified Accountants)
MPU Associates Limited, 44 Salisbury Gardens, Bourne, Lincolnshire, PE10 0FU

Financial Review for the year ended 31 December 2023

Respective responsibilities of trustees
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an independent examination is required for this year under section 144 of the Charities Act 2011 ("the Charities Act").

Method of preparation of accounts
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

Money4YOU meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Financial Review of the Position
The Trustees confirm that they are satisfied that the Charity is a going concern.

Policy on Reserves
The Trustees aim to hold at least six months of operating costs as unrestricted reserves, in line with our sustainability strategy, to protect against financial risk and any drop in income. At the close of the reporting year this policy had not been met. One key reason for this is the support given to the 4ENTREPRENEURS Restricted Fund. There is a large requirement in this area and although Unrestricted funds were required to complete this work the Trustees feel this was of great importance. With further resource even more good could have been done such is the requirement. The Trustees have plans for raising Unrestricted funds in a variety of ways, particularly in respect of the monetisation of courses and the large amount of data the charity holds. In specific respect to the WCET, the Trustees have plans to generate incoming resources for this specific fund in order that the urgent work required can continue.

Approval of this report
This report was approved by the Board of Trustees on 18/10/2024

Statement of Financial Position

Recommended categories by activity	Unrestricted funds	Restricted income funds	Endowment funds	Total funds	Prior year funds
	£	£	£	£	£
Income					
Income and endowments from:					
Donations and legacies	4,297	6,278	-	10,575	8,835
Charitable activities	198,155	197,500	-	395,655	251,511
Total	202,452	203,778	-	406,230	260,346
Expenditure					
Expenditure on:					
Charitable activities	158,081	193,695	-	351,776	225,360
Other	-	-	-	-	-
Total	158,081	193,695	-	351,776	225,360
Net income/(expenditure) before tax for the reporting period	44,371	10,083	-	54,454	34,986
Net income/(expenditure) after tax before investment gains/(losses)	44,371	10,083	-	54,454	34,986
Net income/(expenditure)	44,371	10,083	-	54,454	34,986
Transfers between funds	- 20,850	20,850	-	-	-
Net movement in funds	23,521	30,933	-	54,454	34,986
Reconciliation of funds:					
Total funds brought forward	36,961	64,427	-	101,388	66,402
Total funds carried forward	60,482	95,360	-	155,842	101,388

Balance sheet

	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
	£	£	£	£	£
Current assets					
Cash at bank and in hand	61,232	95,360	-	156,592	101,888
Total current assets	61,232	95,360	-	156,592	101,888
Creditors: amounts falling due within one year	750	-	-	750	500
Net current assets/(liabilities)	60,482	95,360	-	155,842	101,388
Total assets less current liabilities	60,482	95,360	-	155,842	101,388
Total net assets or liabilities	60,482	95,360	-	155,842	101,388
Funds of the Charity					
Endowment funds (Note 27)	-			-	-
Restricted income funds	-	95,360	-	95,360	64,427
Unrestricted funds	60,482	-	-	60,482	16,111
Designated funds	-	-	-	-	20,850
Total funds	60,482	95,360	-	155,842	101,388

Designated funds in 2022 represent monies allocated by the Trustees for allocation to the underfunded Restricted 4ENTREPRENEURS fund. This transfer was made during the 2023 year.

Fund breakdown and descriptions for the year ended 31 December 2023

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
			£	£	£	£	£	£
Unrestricted	UR		36,961	202,452	- 158,081	- 20,850	-	60,482
4YOUTH	R	To provide funding of youth work in under-represented communities. Providing support and training for those aged 9 to 23.	5,469	-	- 3,914	-	-	1,555
4NONPROFITS	R	To provide support to non-profits and charities, primarily in under-represented and BAMER communities. The purpose of the fund is to provide a community portal and resource allowing organisations to become resilient and sustainable. Training is provided in all aspects of running a not-for-profit organisation, including assistance with compliance and giving the beneficiaries a grounding in operational excellence.	79,808	192,608	- 165,954	-	-	106,462
4ENTREPRENEURS	R	To provide training and education for individuals in developing countries. The fund aims to equip those individuals with skills to implement when operating in challenging environments.	- 20,850	1,170	- 14,037	20,850	-	- 12,867
#OPT (Operational Transparency)	R	Funding was provided by Joseph Rowntree Reform Trust - CT for a campaign to encourage The Charity Commission to alter the way in which data on the third sector is collected and displayed. The current system does not provide adequate information on social good, equality, diversity or inclusion.	-	10,000	- 9,790	-	-	210
		Total Funds as per balance sheet	**101,388**	**406,230**	**- 351,776**	**-**	**-**	**155,842**

Transfers from Unrestricted reserves to Restricted reserves have been required during the year due to the overwhelming requirement for support of the work undertaken by the 4ENTREPRENEURS Restricted Fund. The Trustees have identified the considerable need in this area and have plans to raise future income to allow this important work to continue.

Governance

Board of Trustees

Dilys Barnett

Edwin Viegas

Alezandra Udueni

Frederic Jean-Baptiste

Chief Executive Officer

AmickyCarol Akiwumi MBE

Director of Strategic Operations

Dawn Morris

Interns and Volunteers

As always, we're deeply indebted to our amazing interns and volunteers. This year, they generously gave their time and expertise to help us run events, edit videos, maintain our virtual learning platforms, produce transcripts of training events, create partnerships, offer mentorship to young people, and strengthen all the other behind-the-scenes work that multiplies our impact and serves our community.

Signed on behalf of the trustees:

We are satisfied that this represents a true and fair view of the financial position of Money4YOU

Dilys Barnett (Chair)

Edwin Viegas (Treasurer)



The AVOCADO Foundation
Formerly Money4YOU

Extraordinary impact emerges from the daily actions of ordinary people who choose to make the most of their time, talent, and treasures.

- AmickyCarol

info@theavocadofoundation.org
+44(0)844 3510072
https://linktr.ee/TheAVOCADOFoundation

#WorldChangers

The AVOCADO Foundation

England & Wales - Charity number 1157549

Accounts

Annual Report and Accounts: **Our Story 2022**

Money 4YOU



info@Money4YOU.org

@MONEY4YOUORG

#WorldChangers

Contents

Acknowledgements 3
Equality, diversity, and environment 4
Introduction 5
Mission, vision, values, and SDGs 6
Key successes 8
Communications, Media, and Events 9
Partnerships 10
4NONPROFITS 11
Dragons Den 12
BAMER HUB 19
AVOCADO+ 21
4YOUTH 27
Tech for Good 29
BonsaïMoney podcast 30
4ENTREPRENEURS 31
(#WorldChangers Entrepreneurship Training)
#OperationTransparency 35
Financials 37
Independent Examiner's Report 38
Financial Review 39
Statement of Financial Position 40
Balance Sheet 41
Fund Breakdown (2022) 42
Fund Breakdown (2021) 43
Governance 44



Panelists at Reimagining Funding and Finance for BAMER-led Non-Profits during our Dragons Den event in 2022

Acknowledgements

We’re extremely grateful to receive generous support from our funders. Special thanks to those past and present, including the City Bridge Trust, Co-op Foundation, CommUNITY Barnet, Esmée Fairbairn Foundation, Global Giving, JRSST-CT, London Funders, Making a Difference Locally, The National Lottery Community Fund, Paul Hamlyn Foundation, The Lions, Tudor Trust, UK Community Foundation, and Youth Futures Foundation.

We'd also like to thank our wonderful Trustees, Alezandra Udueni, Dilys Barnett, Edwin Viegas, and Frédéric Jean-Baptiste.

We thank our community of amazing entrepreneurs, non-profits, and young people. Nothing we do could happen without them.

Our community of volunteers supports every area of work we do, and adds incalculable value on a daily basis. We are deeply indebted to them.

Reference and administrative details

The legal and operating name of the Charity is Money4YOU. The Charity is registered in England with the Charity Commission, Charity number 1157549. The Charity operates as a Charitable Incorporated Organisation, was registered on 19 June 2014, and operates in accordance with its Articles of Association. The trustees are all individuals.

Our address is Suite 12 Mill Hill House, 6 The Broadway, London NW7 3LL. Our phone number is +44 (0)844 351 0072, our website is at money4you.org, and our contact email address is info@money4you.org. Our handle on all social media platforms is @Money4YOUorg.



Custom catering at Dragons Den 2022.

Equality and diversity

In keeping with our Equality, Diversity and Inclusion Policy, we embrace and celebrate the diversity of our working, learning, and service delivery environments. We approach employment, volunteering, learning, and service delivery with an equity lens; recognising that everyone is an individual and has specific needs, which we will take reasonable steps to accommodate.

We also aim to ensure that within all areas of work, we prioritise the needs of the underrepresented individuals and groups that we serve.

We are fully committed to equality of opportunity and seek to take positive action to support this whenever possible. We believe that all of this is journey and we are committed to learning, transparency and staying accountable along the way.

Environment

In keeping with our Environmental Policy, Money4YOU is committed to continuously pursuing opportunities to reduce consumption of resources, to avoiding waste and complying with all environmental legislation, regulatory and corporate requirements to protect the environment.

We acknowledge the connection between the climate and other environmental crises and the threat of current and future homelessness, disease, food and water shortages and poverty for millions of people around the world, as well as the major damage being caused to our natural ecosystems.

We therefore recognise our responsibility to reduce our carbon and environmental footprints and formally commit to championing environmentally responsibility to those we serve.



Introduction

In any year, the challenges voluntary organisations face can seem insurmountable. 2022 was no exception, with stratospheric living costs exacerbating the long impact of the inequalities that were spotlighted and worsened by Covid-19.

And yet, we couldn't be prouder of the way we have met the challenge this year: launching new initiatives like the AVOCADO+ Lite Executive programme, new accessible resources like our BonsaïBriefs podcast, the high-impact campaign for transparency that built new links across the sector, and training events in Sierra Leone and Uganda reaching even more entrepreneurs than the previous year.

We also celebrated the 10th instalment of Dragons Den, our flagship event for non-profits and grant funders, and distributed £90,000 directly to BAMER-led nonprofits on the night. And with over 570 members in our BAMER HUB online network, we have never been better positioned, along with friends, colleagues, and partners, to face the future.

As we consistently remind ourselves, rain does not fall on one roof alone. So, to everyone who has been with us on this journey through 2022 and beyond: **thank you.**

Amicky Carol Akiwumi MBE



Mission, Vision, and Values

Money4YOU is a UK charity that operates in the UK and overseas. **We are on a mission to eradicate the economic inequalities experienced by young people, entrepreneurs, and non-profit organisations, from underrepresented communities.** We started out as Money4YOUth in 2014 and evolved to Money4YOU in 2020 to reflect our expanded focus and reach.

We envision a world where no one is poor because of the colour of their skin or their ethnicity.

We value integrity. Money4YOU operates in an open, honest and transparent manner with everyone we work with. We set high service standards and hold ourselves accountable for the quality of our work and the results we achieve.

We love inspiration. We apply creative methods that engage, inspire and motivate those we teach in an environment that fosters innovation and forward thinking. By focusing on their specific needs, we provide tailored solutions that are developed in collaboration with our stakeholders. This provides authentic and enriched learning experiences for learners, fosters new ways of thinking about their own practices and enlightens them about resources, potential pathways and opportunities.

We work with intelligence. In a rapidly changing world, our interventions start with a clear, accurate and deep understanding of the needs of our service users. With this insight, Money4YOU is committed to collaboratively developing and implementing high quality solutions. These are differentiated and impactful enough to ensure that they do not create dependence but instead enables them to be co-owners and true architects of their own change. Our overarching aim is to provide Excellent, Ethical and Evidence-based Empowerment solutions.

We need interaction. In our work, the strength of collaboration is about “working cooperatively with others to work towards common goals.” In practical terms, this means that we actively seek opportunities to build partnerships and encourage processes and climates where participative decision-making is the norm.

We subscribe to the beautiful South African philosophy of ‘Ubuntu,’ which recognises that we are all bound together in ways that can be invisible to the eye; that there is a oneness to humanity; that we achieve ourselves by sharing ourselves with others, and caring for those around us.



UN Sustainable Development Goals

Our work aligns principally with three UN Sustainable Development Goals:

1.5 / **End poverty in all its forms everywhere.** Build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters.

4.4 / **Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all**. By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship.

10.3 / **Reduce inequality within and among countries**. Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard.







Key Successes 2022

75+ hours
of specialist one-to-one training delivered via AVOCADO+

234 participants
in #WorldChangers Entrepreneurship Training

£401,000
successful grant applications by AVOCADO+ Fellows in 2022

£90,000
funding disbursed at Dragons Den

16.7%
BAMER HUB annual user growth

567
event ticket orders

75
signatures on our letter to the Charity Commission

42
strategic partnerships

234 episodes
of BonsaïBriefs podcast published

570+
BAMER HUB members

1,247
podcast plays on BonsaïMoney

4,580
service users supported through AVOCADO+ Fellowship organisations

Communications, Media, and Events

Making an impact isn't just about delivering the work: we also know that our influence on the public conversation around our areas of work matters. These articles mentioned our work in 2022.

Increase charities' diversity data reporting requirements, Commission told

Civil Society News, 4 July 2022

Charity trustees do not reflect the communities that they serve, says regulator

Civil Society News, 28 September 2022

City Bridge Trust awards £100K grant for Money4YOU's 10th anniversary Dragon's Den

UK Fundraising, 4 July 2022

Coalition calls for regulator to add reporting requirements to help address 'massive diversity problem'

Third Sector, 4 July 2022

Exclusive: Only one BAME candidate may have ever been shortlisted to chair Charity Commission

Charity Times, 10 June 2022

Better diversity data alone may not close pay gap, says Red Cross fundraising lead

Civil Society News, 19 July 2022

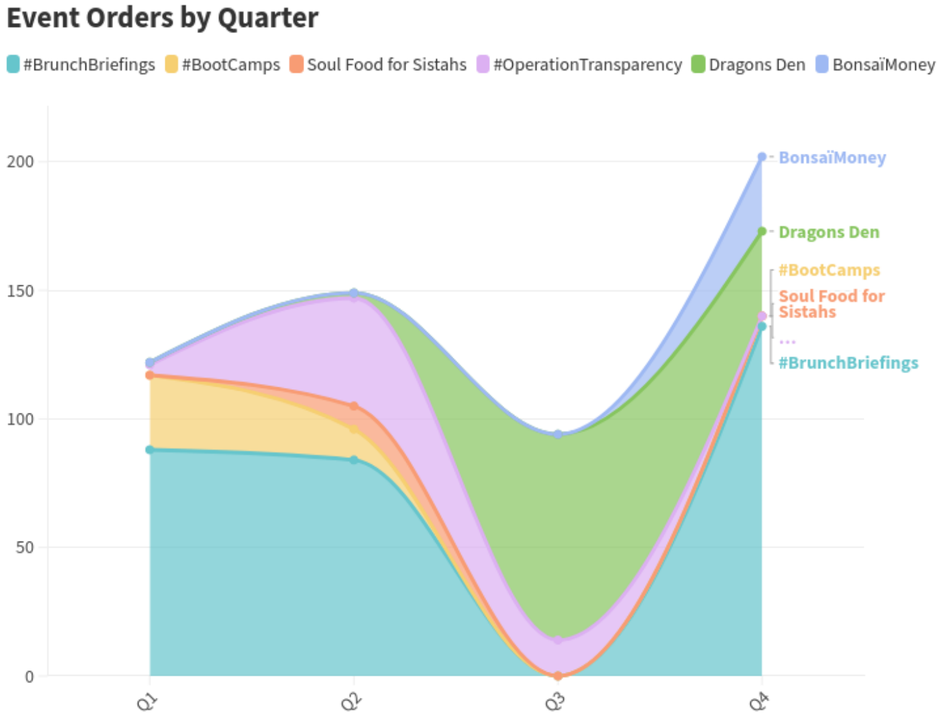
Obstacles to digital fundraising success for racial justice organisations addressed in report

UK Fundraising, 10 March 2022

Orlando Fraser among speakers for diversity charity's Trustee Week events

Charity Times, 5 October 2022

567 event tickets ordered in 2022



Our events programme continued to be in high demand in 2022, with huge depth and variety producing engagements across all three of our core audiences (young people, non-profits, and entrepreneurs).

Partnerships



Our Programmes Lead, Gillian, presents a talk on BAMER HUB to the CRÉME (Communicating the Race Equality Message Effectively) Project in February 2022.

We are proud to work with our longstanding partners in the BAMER-led VCSE space.

We hugely value the support of all our partners and cannot list them all here.

But we'd particularly like to thank African Child in Need Uganda; Association of Environmental Health; BBC Children in Need; City Bridge Trust; City, University of London, School of Science and Technology; Comic Relief Global Majority Fund; CommUNITY Barnet; Community Southwark; Community Watch Initiative Sierra Leone; Emmanuel Development Association Ethiopia; Fundraising Training Ltd; Getting on Board; Google Digital Garage; GrassRoots Web; Hackney CVS; JMB Consulting; Joedy Foundation; Joseph Rowntree Reform Trust; Kingdom Care Orphanage; Literacy and Integral Development; Natural Resources Conservation Network Uganda; New Philanthropy Capital; Paul Hamlyn Foundation; PayPal; Postcode Neighbourhood Trust; Prism the Gift Fund/Childhood Trust; Professional Women; Race on the Agenda; Reach Volunteering; the Co-op Foundation; The Good Trouble; the Runnymede Trust; The Social Innovation Partnership; Transformational Innovation Hub; Trust for London; Trustees Unlimited; Tudor Trust; Twilio; Unique Foundation; United Action for Children; Voice4Change England; and the Youth Futures Foundation.

4NONPROFITS



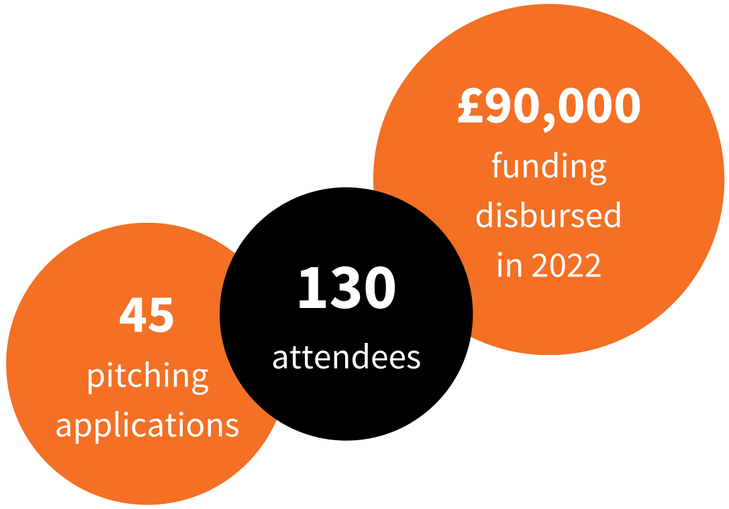
Events

Why do we run events?

We run events to build networks and make training more accessible, interactive, and fun.

We can’t eradicate inequality without sharing resources and collaborating. Events create long-form, meaningful interactions that might not otherwise happen.

We take a participatory approach to education and training and we use events to enhance interactions.



Dragons Den 2022

What is Dragons Den and why does it exist?

We know that small BAMER-led non-profits struggle to connect with grant-makers, and vice-versa. Dragons Den was created in 2012 to address that problem and has run almost every year since.

The 2022 event was the tenth anniversary of Dragons Den and our biggest event yet. Thanks to pro-bono support from Salesforce, we were able to hold it in the Blue Fin building, a spectacular venue on London’s Southbank, where we welcomed over 100 attendees.

We disbursed £90,000 in funding, thanks to a grant from the City Bridge Trust. The grants went to seven organisations, in £20,000, £10,000, and £5,000 awards. 12 organisations, shortlisted from a pool of 45 applicants, pitched to an audience that included their peers in other BAMER-led nonprofits, who then cast a vote for the grant winners that was counted alongside funders’ deliberations, which were then shared with the audience.

Each of the grant winners—Soccology, Da’aro Youth Project, Santé Refugee Mental Health Access, Get Rid Of And Donate, Active Horizons, Lerato Community Initiative, and Fast London—will spend the grant to the benefit of Londoners.

We have now distributed over £300,000 in grants and in-kind gifts at Dragons Den events.

Dragons Den 2022



Soccology wins a £20,000 grant at Dragons Den 2022.

"Networking with funders is a sphere that grassroots Black and working class led multicultural groups have systematically been excluded from."
— Pitcher, Dragons Den 2022

The event included two hours of networking amongst attendees and was attended by representatives from the Leathersellers' Company, Tudor Trust, City Bridge Trust, Action Funder, CommUNITY Barnet, the National Lottery Heritage Fund, Trust for London, and the Childhood Trust.

We are very grateful to the following organisations for contributing in-kind support through raffle prizes:

- Remarkable Partnerships – Bursaries for Black fundraisers
- School Of African Languages Limited – Swahili language course and tour of The Africa Centre
- Philanthropy Company – Pro-bono fundraising workshop
- Embrace Finance – Two half-day slots for financial health checks
- Media Trust – Content Hacks for Charities – Two free places
- Croydon Supplementary Education Project – Black History, Personal Empowerment and African Cultural Studies Course
- Unlimited Vision – Interactive group training on work-life balance
- SolarAid – Solar lights
- RAA Solutions - Champagne Flutes

We'd also like to thank Arts Council England, BBC Children in Need, Comic Relief, CommUNITY Barnet, Edge Fund, Esmeé Fairbairn Foundation, The National Lottery Community Fund, The National Lottery Heritage Fund, Matrix Causes, The Pocressi Initiative, Prism The Gift Fund, Trust for London, The Tudor Trust, and UK Community Foundations for their support at the event over the years.

Dragons Den 2022

To commemorate the tenth anniversary of the event, we featured a special award-giving ceremony to acknowledge and showcase the inspiring work of some of the outstanding non-profits we work with and amplify the work they do.

Sistah Space won the Integrity Award.
The Ubele Initiative won the Intelligence Award.
The Black Cultural Archives won the Inspiration Award.
Migrants' Rights Network won the Interaction Award.

Congratulations to all!

Accessibility

For the first time since 2019, Dragons Den took place in person—and this year it was hybrid so that we could join with friends and colleagues from across the country and the world. This year we are grateful for the work of a British Sign Language Interpreter, who helped make the event more accessible.

"This is beneficial for people wanting to clarify their pitch and reach funders in a more personal way, especially those who found barriers from funders who closed their grants at the time."
— Pitcher, Dragons Den 2022



The Ubele Initiative wins our Intelligence Award at Dragons Den 2022.

Dragons Den 2022

We strongly believe in participatory grant-making. Money4YOU has always been a community-led organisation, creating change from the bottom up, and in everything we do we involve our community as equal partners.

Our Dragons Den event emphasises participatory grant-making in two main ways.

Attendees at each Dragons Den event vote for their favourite pitch, and their votes are given equal weight with funders' deliberations to choose the winners.

Attendees also contribute donations and paid tickets. When dedicated trusts and foundations are the only groups that put resources behind an event, we see a corresponding power imbalance; instead, circulating resources within our community creates a shared purpose and shared power.



Events for non-profits

#BootCamps

The 2022 #BootCamps programme for AVOCADO+ included seven courses (January-July), with guest speakers including Bill Bruty, James Murphy, Fiona Murray, Marcus Bernard, Kemar Walford, and Segun Olowookere. Each session had 10 attendees on average, making the sessions highly interactive and responsive to participants. We added bid writing, trading and commissioning, and social investment to the course in 2022.

We always talk with participants about what they need, and this year, as in previous years, we found that participants coming into the programme had completed some training in financial management and reporting, but much less in the specialised areas of fundraising that we typically address as part of the AVOCADO+ course.

#BrunchBriefings

We offer #BrunchBriefings to supplement the content for non-profits offered via AVOCADO+, where demand is much higher than we can meet. A wide variety of speakers and topics make #BrunchBriefings an asset to both AVOCADO+ Fellows and the wider non-profit community. Since the start in 2020, the subjects have been largely driven by what our service users tell us they need.

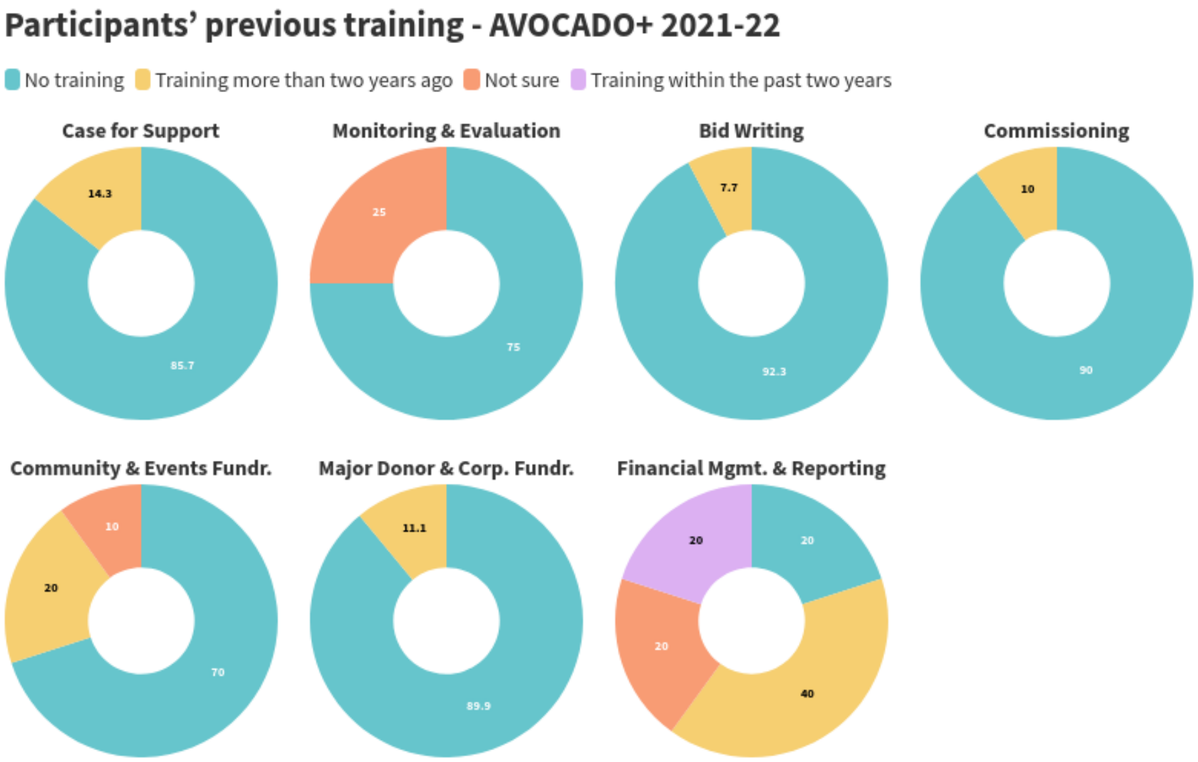
At #BrunchBriefings in 2022 we welcomed guests from ActionFunder, the Leathersellers Company Charitable Fund, Google Digital Garage, the Henry Smith Charity, the National Lottery Community Fund, London Catalyst, and The Fore, with other events on strategic volunteering and the cost-of-living crisis.

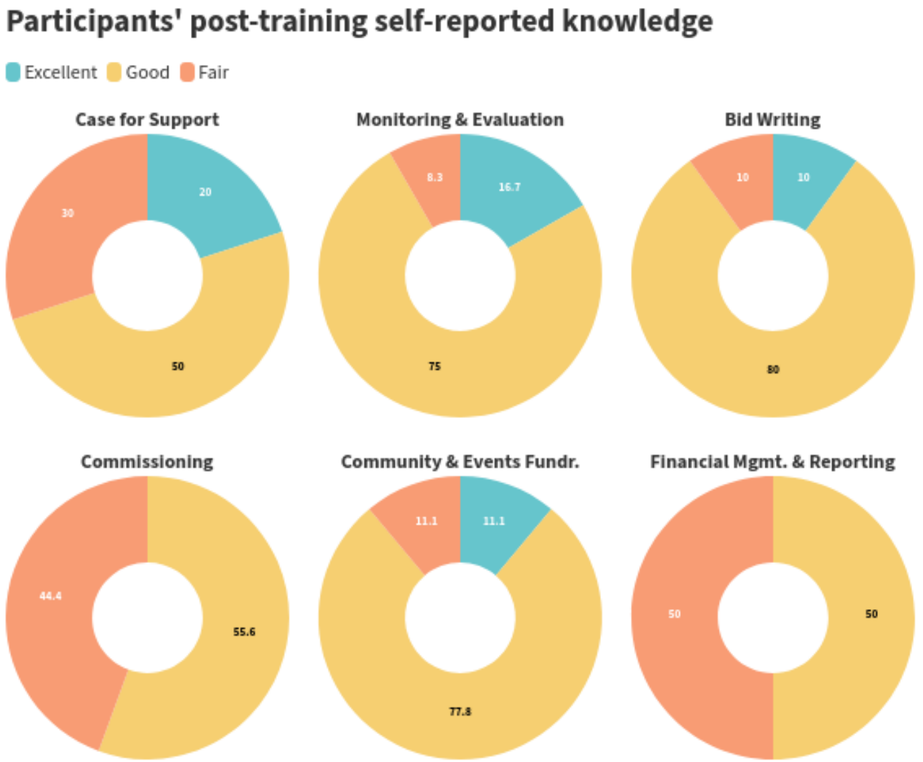
308

ticket orders for #BrunchBriefing events

Events for non-profits

After the course, we found participants had taken huge strides in their self-reported knowledge on key areas of funding and sustainability. The following graphs contrast participants' pre-training self-reported knowledge with their post-training self-reported knowledge.





Soul Food for Sistahs
and other special events

Money4YOU's work is designed around gender equality, especially in our Youth and Entrepreneurship programmes. With so many leadership spaces still ill-designed for women, we know we cannot eliminate poverty and inequality without an intersectional feminist approach in our work.

Our first Soul Food for Sistahs event took place on International Women's Day, 8 March 2022, with **AmickyCarol Akiwumi FRSA MBE, Liz Pepler MIAB, Lola Owolabi FRSA FInstLM, Uchechi Eke,** and **Martha Awojobi**.

We hosted Soul Food for Sistahs 2 on the UN's fifth MSME (Micro, Small, and Medium Enterprise) Day, 27 June 2022. It featured four exceptional women entrepreneurs alongside our Founder and CEO, **AmickyCarol Akiwumi MBE**: **Anyi Takem**, Life Coach, Cameroon; **Guilene Alida E.N.**, CEO at Production Enterprise, Cameroon; **Koto Brown**, Executive Director at Young Women Professionals, Liberia; and **Akello Grace Diana**, independent social worker and Director at Wasafiri Adventures, Uganda.

In December 2022, we hosted an event on Strategic Volunteering to celebrate the International Day of Volunteers, chaired by **AmickyCarol Akiwumi MBE**, with **David Osokolo, Willemijn de Bruin, Jay Richardson, Binnie Bintou Cisse,** and **Fiona Murray**.



The panel at Soul Foor for Sistahs 2.

BAMER HUB

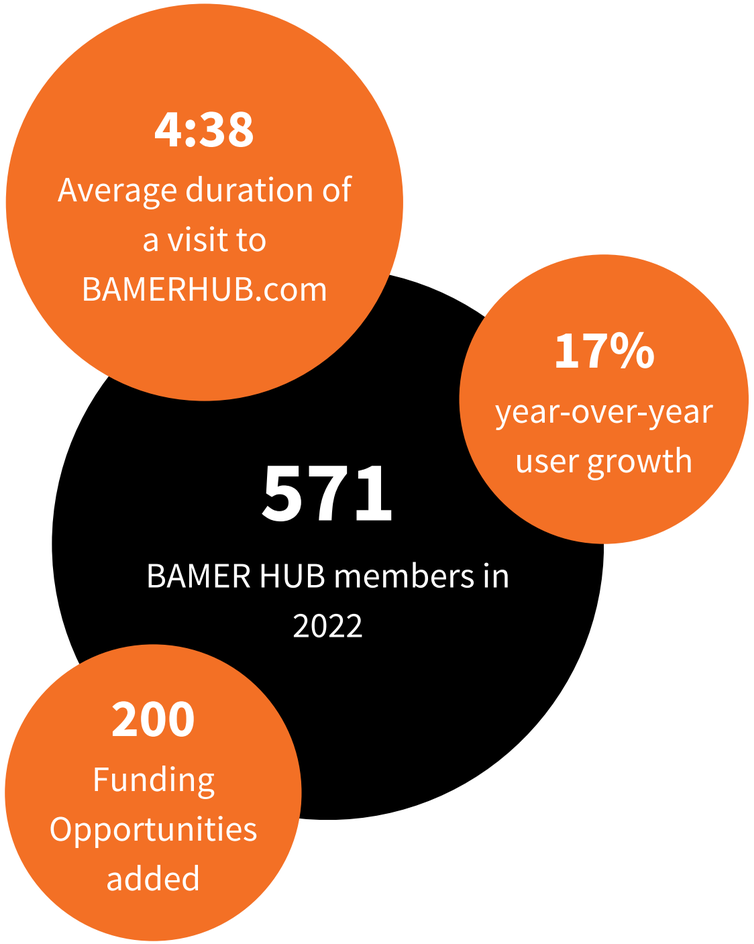
What is BAMER HUB?
BAMER HUB is an online space with digital tools and resources customised for BAMER (Black, Asian, Multi-Ethnic & Refugee) non-profit groups. Through it, we curate and deliver content that our service users request. BAMER HUB is modelled on six years of highly successful development and learning from the AVOCADO+ Accelerator Programme.

How has BAMER HUB changed in the past year?
In early 2022 we conducted research with users on how to best improve and update the platform. There were 571 BAMER led non-profits registered on the platform at the end of 2022, compared with 488 on 1st January, and the capacity of the platform itself had to grow to met that demand.

In 2023, BAMER HUB will be migrating to a new platform to offer new features and tools to our growing community. Watch this space!

Over 200 Funding Opportunities were added to BAMER HUB in 2022.

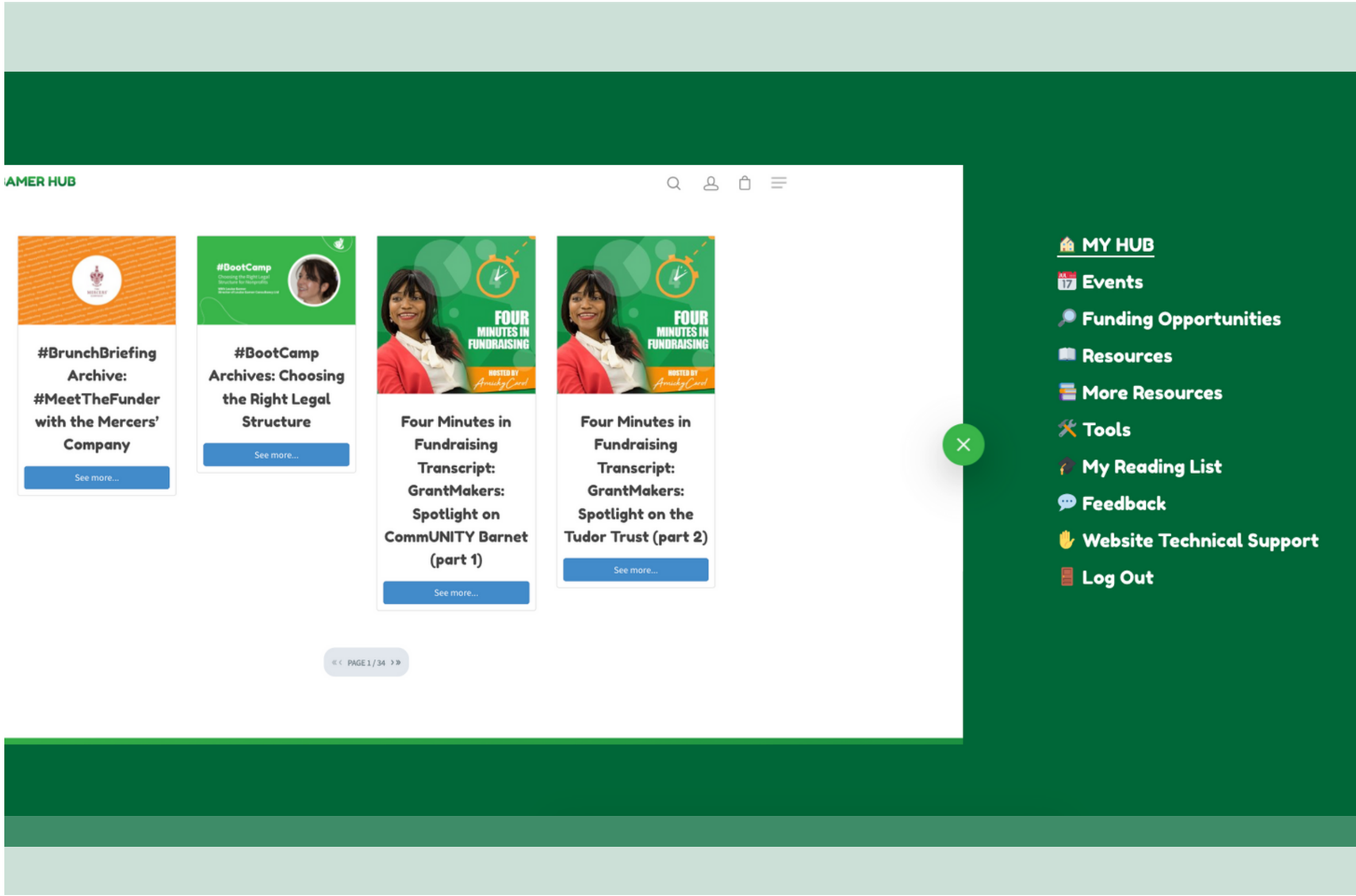
The average website visit duration on BAMER HUB in 2022 was over four and a half minutes—far longer than most websites' average session lengths, and comparable with the top social media platforms. Users spent an average of two minutes on a single page, indicating prolonged engagements with the site's content.



BAMER HUB

Returning users opened 2,145 website sessions on BAMER HUB, so it appears the average user returned to the site three to four times over the year. However, website analytics cannot recognise people as returning users if they have cleared their browser cookies since the last time they visited the site, so it's likely the real figure is several times higher than this.

One of the most requested features on BAMER HUB is networking—the ability to see other users' profiles, message them directly, and post tips, advice, and questions on a community forum. We're excited to add this feature to the new version of BAMER HUB in 2023 and we believe it will significantly increase engagement and user retention.



AVOCADO+

What is AVOCADO+ and how is it unique?
AVOCADO+ is the UK's only Accelerator programme for BAMER (Black, Asian, multi-ethnic, and refugee)-led charities and social enterprises. It takes six key areas of resilience—financial fitness, operations, impact, leadership, networks, and awareness—as starting points for a one-year intensive course to improve their sustainability.

How is the training delivered?
Participants attend obligatory monthly training sessions over two days. They also work year-round with a consultant who is chosen based on their needs, from a group of experienced third sector professionals, experienced in governance, finance, and income diversification, and in working with BAMER groups.

For the 2021-22 cohort, eight organisations joined the programme and received 68 hours of training and 75 hours of one-to-one support. 99 individuals attended the various workshops, representing 56 BAMER-led organisations.

We would like to thank our 2022 amazing consultants: Hemant Mistry, Hugh Stultz, Kemar Walford, and Veronica Martin, for helping to make the programme a continued success.

£401,000
successful grant applications by AVOCADO+ Fellows in 2022

Participants at the first training session with AVOCADO+ 2022-23, in December 2022 in London.



AVOCADO+

Meet some of the organisations in the 2021-22 cohort:

Baila Peru promotes Peruvian culture in the UK through dance, music, acting, poetry, and singing. It was founded in 1988 in London and is a respected group within the Latin American community in the UK.

Black Leaders CIC offers employability and leadership advice to students and professionals in the health and social care industry. It aims to reduce healthcare inequalities by promoting Black leadership in the healthcare system.

Women's Inclusive Team was founded as the Somali Integration Team in 2004 by five young Somali mothers in Tower Hamlets, with play and stay sessions for mothers and young children twice a week in Mile End and Bethnal Green. The group quickly saw that older girls also needed safe social environments and now organises regular trips and residential stays for BAME girls, including community safety education around domestic violence.

Tooting Graveney Daycare Centre offers day care services for older people, mainly from BAMER communities in the London Borough of Wandsworth, to reduce social isolation. It was established in 1987 and aims especially to address language and cultural barriers to health and social services in these communities.

Black and Minority Ethnic Young People's Project works in Brighton with young people of colour aged 11 to 25. It offers drop-in sessions with creative activities, multicultural cooking, meals and healthy snacks, as well as access to health, education, and employment information.

"We're a little organization, with only a turnover of £100,000 a year. But this year, guess how much we got? £400,000! Thanks to Kemar, my coach, and the AVOCADO+ team, we've landed the biggest money ever! It was the best programme. If you've not been on the AVOCADO+ programme, you must go on it. It's challenging, but it'll help you to become sustainable."

- Yewande, One Community Tilbury

AVOCADO+

Our community of AVOCADO+ Fellows continued to return positive feedback on the course in 2022. AVOCADO+ is still the only non-profit accelerator programme specialised for BAMER-led non-profits in the UK.

“I love it. For me, it helps with something which I definitely, personally and also the organisation needs, which is to improve the infrastructure, but also I like the delivery. "
- Kevin George, Soccology

“Thank you so much for this fantastic training, it truly helped us to look at how funders view our applications, and how we can improve them. The checklist and other resources provided will definitely be put to good use and used over and over. Gained some fabulous learning and insights into the experience of a funder’s mindset. Thank you so much.”
- Breadline London via Twitter

“My organisation, Active Horizons, has benefitted immensely from your intensive support of capacity building and so much more. I can testify as to how you are such a life saver particularly to BAMER organisations. I can see this investment even making greater strides to other organisations.”
- Yeukai, Active Horizons

AVOCADO+ participants in 2022.



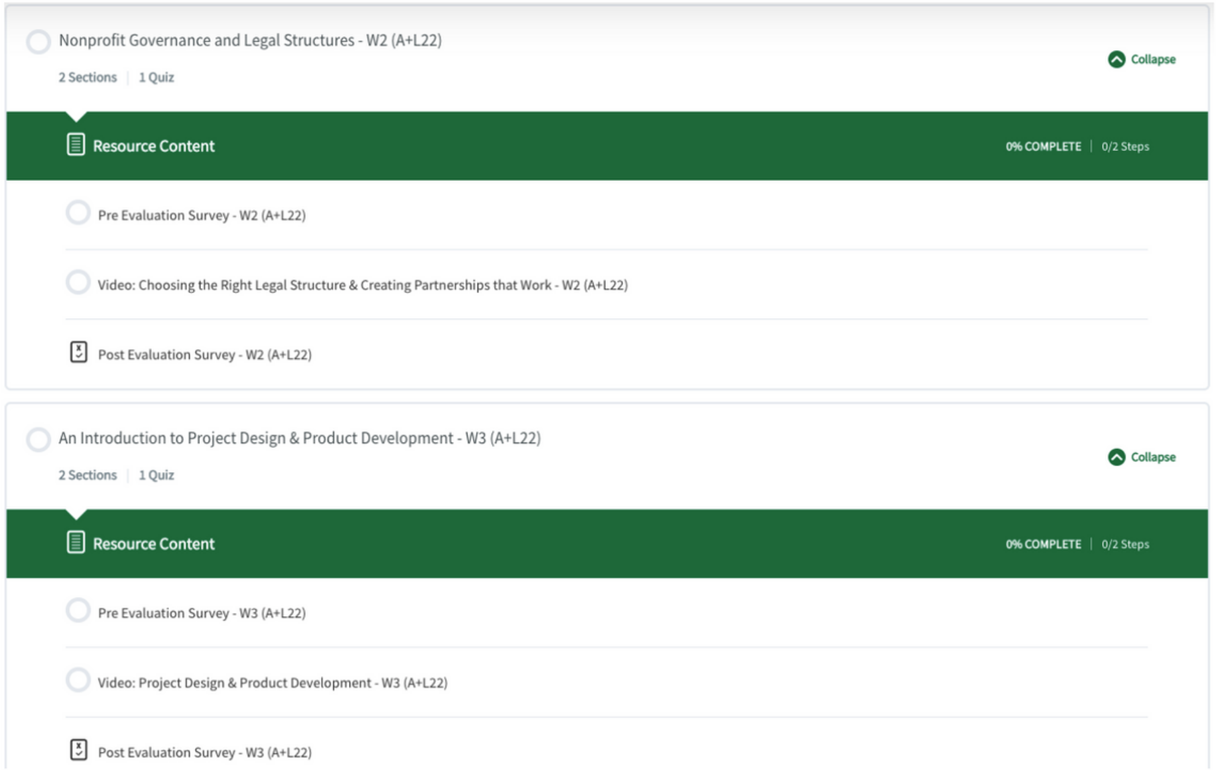
AVOCADO+ Lite

The AVOCADO+ Programme offers intensive and comprehensive year-long training, but for some organisations, the intensity is too great. We launched AVOCADO+ Lite Executive as a pilot programme in April 2022 for leaders of BAMER-led nonprofits. The 2022 pilot lasted 10 weeks, delivered through weekly two-hour Zoom sessions. Consultants were available to support the leaders throughout.

The programme began with an induction day and a diagnostic resilience review. Subsequent sessions addressed project design; product development; prospect research; community, events, and volunteer fundraising; commissioning; nonprofit governance and legal structures; fundraising strategy and case for support; applications and bid writing; corporate and major donor fundraising; and accounting and finances.

Less than six months after finishing the AVOCADO+ Lite programme, Lives of Colour, a Gloucester-based organisation working on diversity and inclusion through training, mentorship, and literature, won £15,000 in grant funding from the Summerfield Trust and Gloucestershire Community Foundation. Its income in the previous reporting year was £8,000.

Thurrock African Group had an income of £16,500 before they applied to AVOCADO+ Lite. Less than six months after the programme's end, they won a £50,000 grant from BBC Children in Need to deliver a youth social action project.



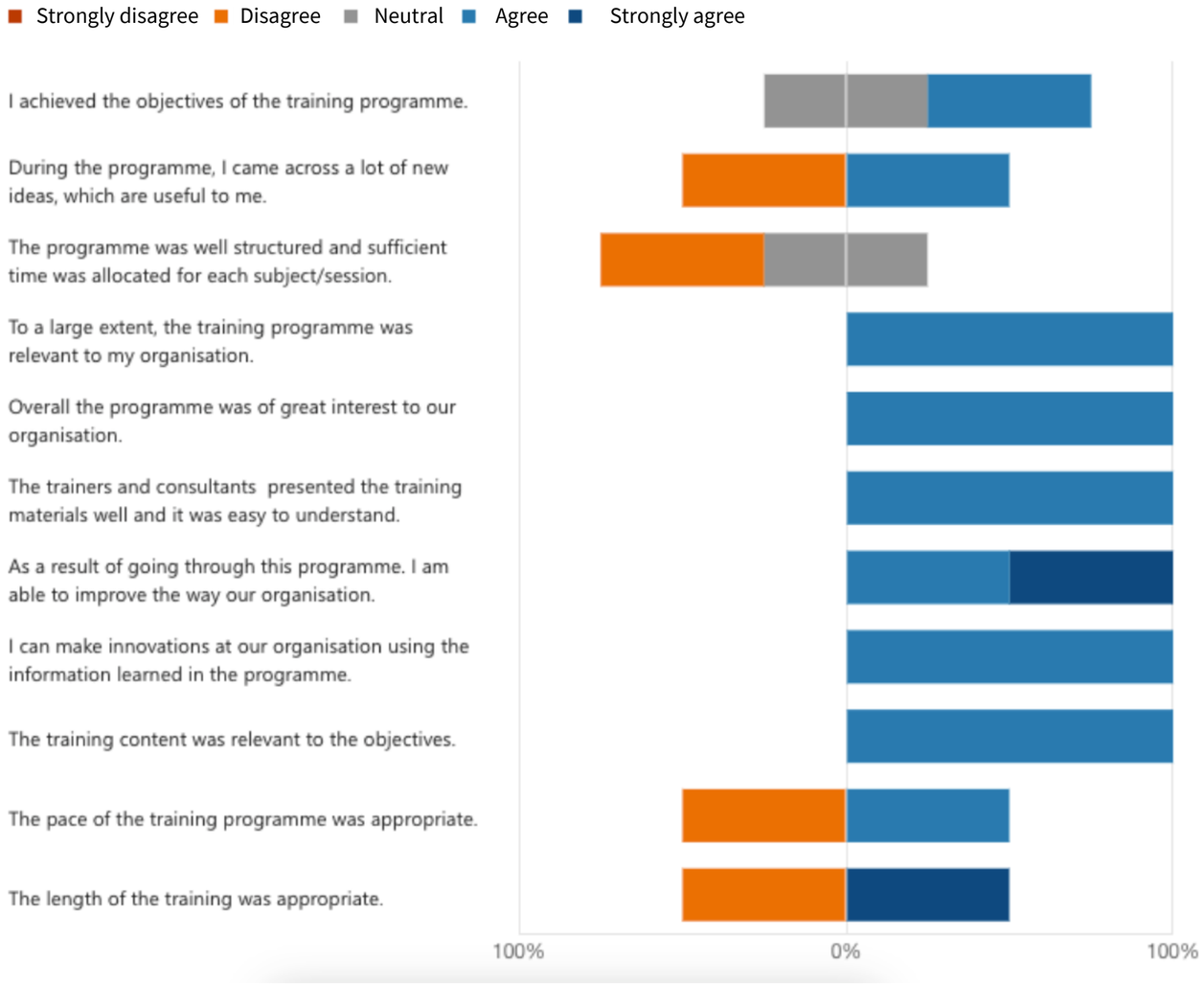
The course portal for AVOCADO+ Lite

AVOCADO+ Lite

Feedback on the programme was generally positive, but a couple of key areas for improvement emerged. When asked whether they would recommend AVOCADO+ Lite to others and whether they would attend future workshops and events, 100% of respondents answered 'Maybe' to both questions and all said their expectations of the course had 'partially' been met.

In our detailed feedback survey, participants said the programme's contents had been relevant, interesting, well-presented, practical, and useful. However, about half of participants said the pace, length, and timing had not been ideal.

Timing was intentionally the main difference between our established AVOCADO+ programme and the Lite version, so it will continue to be a priority area for us in refining the new course. A typical response to the survey read: "Loved the course but too intensive for the period I joined as a lot of events were happening at the same time." Pace and intensity became particularly important as we took the programme online, but we are proud to say the programme ran smoothly through remote learning, despite some significant challenges for participants lacking digital resources and infrastructure.



AVOCADO+ Lite

Other respondents highlighted issues with consultants' capacity. We have found it difficult this year to recruit enough consultants with the specialist knowledge and skills to meet demand on our non-profit programmes. We attribute this partly to a very tight UK labour market and partly to chronic underfunding in the small BAMER-led non-profit sector in this country, which restricts the flow of people through careers in the sector and on to roles as consultants.

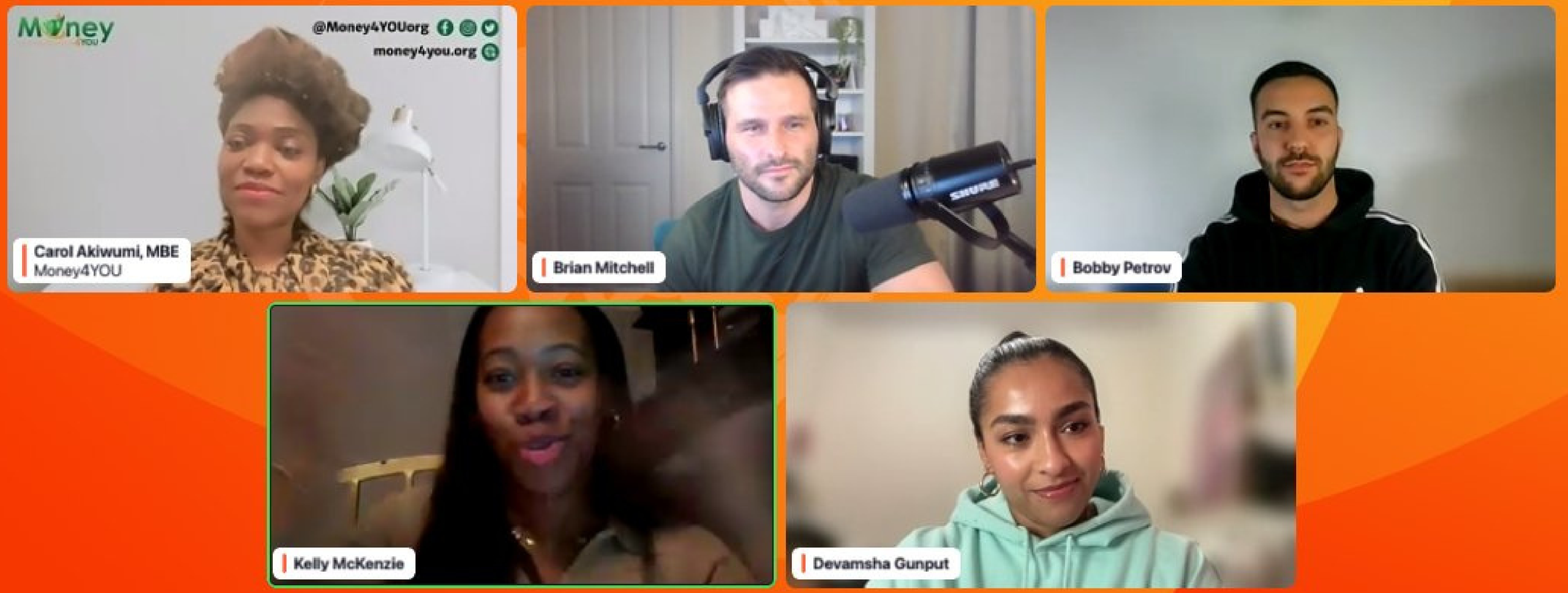
We plan to launch further rounds of AVOCADO+ Lite in 2023 and will fold insights from participants into the design of the programme moving forward.

We also found that, like in the main AVOCADO+ programme, many participants needed extra support with time management and digital skills to get through the course. Future iterations of the programme should devote more resources to this background skills training.

We'll also increase group interactions and activities at events, including facilitated discussions and networking with alumni cohorts.



4YOUTH


@Money4YOUorg
money4you.org
Carol Akiwumi, MBE
Money4YOU
Brian Mitchell
Bobby Petrov
Kelly McKenzie
Devamsha Gunput

4YOUTH

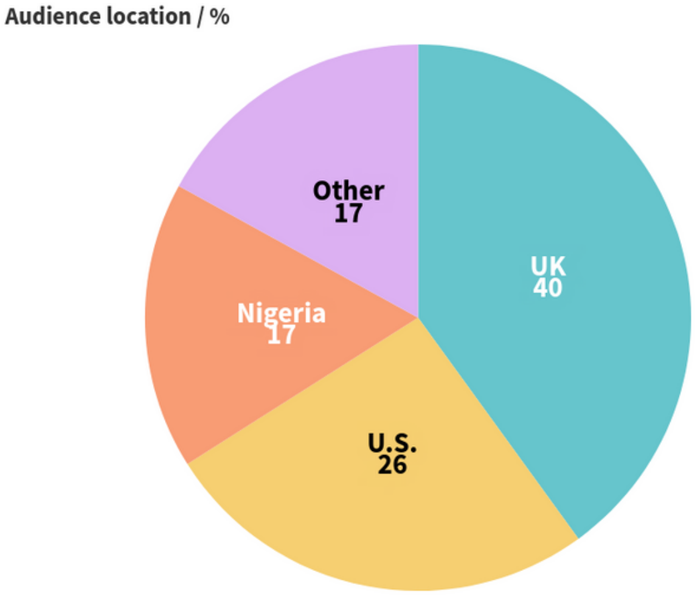
Since 2014, we have been helping children and young people to develop financial literacy and entrepreneurial skills. By focusing on those from more underrepresented communities, we are changing the norm and diversifying wealth for a better world.

BonsaïMoney is the brand name of our 4YOUTH initiative.

Between April and December 2022, @bonsaimoney on Instagram had a reach of 30,746 and gained 99 followers. We typically see over 2,000 interactions with our social media content per year. Our TikTok account launched in July 2022.

Content on our website also proved popular. Our November 2022 blog post on ‘Money Sayings,’ covering some of the material in BonsaiMoney podcasts, now attracts over 1,600 monthly views on average.

We invest some of our Google Ads Grant in BonsaiMoney content: we know that young people are online and frequently perform finance-related searches, so it makes sense for us to appear in those spaces with carefully considered and evidence-backed educational content.



Youth programme audience locations from Instagram

1,600
monthly views on our most popular financial literacy blog post

Tech for Good

The Tech for Good programme brings together tech professionals, educators, and BAMER-led non-profits to make a real and educational difference in socially responsible technology deployment.

The pilot round ran in late 2020 with eight projects and 31 students in collaboration with **City, University of London, School of Science and Technology**. Since that pilot, we have run projects with a further 23 students and 10 organisations.

Across two rounds of the programme in 2022, 11 students and five organisations participated. The existing six-week time frame for each iteration has proven too short, so for future iterations, we'll be extending it to 10 weeks.

Like many youth-centred programmes, we found students were likely to drop out when the activities competed for their time with school commitments, and this accounts for the relatively low participation we saw in 2022.

The clear answer to this issue was to integrate the programme with students' courses at their universities, and we're extremely pleased to announce that City, University of London (CUoL) is leading the way in recognising the value our programme adds to the student experience.

The programme is now an integrated experience for students on certain tech-adjacent courses at CUoL. Mohson Khan, Head of Corporate Relations & Employability (STEM) at City, University of London, said: *“As the University of Business, practice and the professions, we understand that studying for a degree is just the beginning of the student’s journey towards a rewarding career. We also know that the best employers look beyond academic qualifications for the attributes and experience needed to hit the ground running.*

"At City, we take developing employment prospects so seriously that we embed it into the course. We’re among the first universities working to lay solid foundations for our students’ coming careers, even before they graduate. Our students will acquire valuable experience that will help students stand out and get a head start on their careers. Here in the School of Science & Technology, we are helping our students by partnering with industry experts to support industrial projects. The process involves students working on a solution to a technical challenge with one of our employer partners.”

We're also delighted to announce a collaboration with **Engineers Without Borders**, which is engaging with its community to encourage STEM professionals to become mentors for the projects.

BonsaïMoney Podcast

Our final event of 2022 was a personal finance panel with four financial education content creators: Kelly McKenzie, Brian Mitchell, Devamsha Gunput, and Bobby Petrov.

Our podcast, **BonsaïBriefs**, launched on 1st May 2022. We published a new episode every single day from then up to 20th December, and a new series for 2023 launched on 25th January.

From our launch date to the end of 2022, the podcast was played 1,247 times.

Our 10 most popular episodes were 'Learn from Mistakes,' 'Bourse,' 'Inflation,' 'Billing Cycles,' 'Choosing a Savings Account,' 'Gain Control of Money,' 'Cutting Expenses,' 'The Best Things in Life Are Free,' 'Creating a Financial Vision Board,' and 'The Four Uses of Money.'



234 episodes
published
in 2022

1,247
podcast plays in the latter 9 months of 2022



4ENTREP



4ENTREPRENEURS



WCET participants in Uganda in September 2022.

What is Money4ENTREPRENEURS?

Our #WorldChangers Entrepreneurship Training (WCET) caters to aspiring and established entrepreneurs in developing countries. We form deep relationships with local partners and carry out repeat engagement to form strong local relationships and enhance education, plus online follow-up engagement.

The comprehensive WCET training covers business development, creativity and innovation, funding and finance, resilience and wellbeing, and transformational leadership. It is delivered in an extensible format, with pedagogical training offered to participants. The extensive three-day training sessions happen in classroom-sized groups to enable quality education at zero cost to participants.

Through the #WorldChangers Entrepreneurship Training (WCET) 234 people received entrepreneurship skills in 2022.

We hosted a training event in Sierra Leone with 143 participants, along with our partner, Community Watch Initiative, in June 2022.

In Uganda in September, we worked with 91 participants, including 51 women, through our partner, African Child in Need.

4ENTREPRENEURS

What do participants say about the programme?

“I have learned to meet customers' expectations more, how to defeat competitors and manage customer expectations and challenges.” - **Justin**, Sierra Leone

“I have set up several enterprises and have continuously failed and money invested has gone on waste, but through this training of Money4YOU, I have realized and identified the problem area being value proposition and other factors taught at the training.” - **Justice**, Uganda

“I learnt from the sessions that skill and strategy bring tremendous success. Business without strategy is an illusion! I also learnt how to be confident with the ideas.” - **David**, Sierra Leone

“I have learnt the need to do good research before starting my business, to grow a business is powered by the amount of creativity you adopt.” - **Anita**, Sierra Leone

“I have learnt the need to do a comprehensive SWOT analysis of my business so that I will be able to stay ahead of competition.” - **Michael**, Uganda

143 participants in Sierra Leone

91 participants in Uganda



WCET participants in Sierra Leone in June 2022.

4ENTREPRENEURS

During our programme in Uganda, a small number of participants had small businesses and a few others had business ideas which, by the end of the programme, had solidified into projects.

The Chief Executive of Bugiri District was present and spoke about several measures to support the development of the District, especially for young people.

How does engagement continue beyond the training days?
We run support groups on WhatsApp for training alumni. At the end of Q4 2022, we had 411 engaged participants.



WCET participants in Sierra Leone in June 2022.

#OperationTransparency

On 24 February 2022, we launched our #OperationTransparency campaign publicly with an Open Letter to Helen Stephenson, CEO at the Charity Commission.

Within a month, the campaign had been covered by UK Fundraising. Charity So Straight, the Charity Excellence Framework, Manchester BME Network, the Co-op Foundation, Barbara Keeley MP (Shadow Minister for the Arts and Civil Society), and many others publicly announced their support.

In July 2022, we received a grant from JRSST-CT to continue our campaigning work and to add research, knowledge-sharing, and in-person events components.

Revelations from a Freedom of Information Act request we sent as part of the research programme were featured by the Charity Times in June 2022.

A major new report from #OperationTransparency is coming in 2023. Watch this space!



Money4YOU CEO AmickyCarol Akiwumi MBE at a JRSST-CT grantee event with Voice4Change England Head of Development and Grants, Dr Sharmin Shajahan, in December 2022.

75
verified signatures

Campaign events

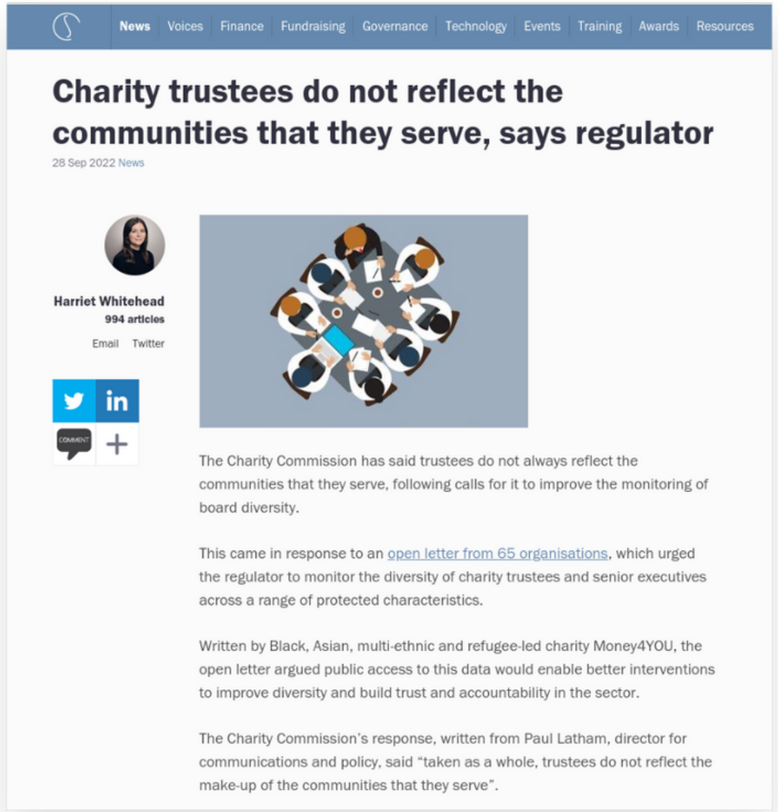
We ran three campaign events in 2022: Bridging the Data Gap, Earning Trust, and our Reimagining event, which took place at Dragons Den.

51 different individuals attended the webinars. On the panels, we were honoured to be joined by **Jane Ide OBE** (CEO at ACEVO), **Paul Amadi MBE** (Chief Supporter Officer at British Red Cross), **Maurice Mcleod** (CEO at ROTA), **Martha Awojobi** (Director at JMB Consulting), **Malcolm John** (Founder at Action for Trustee Racial Diversity), **Penny Wilson** (CEO at Getting on Board), **Kunle Olulode MBE** (Director at Voice4Change England), **Professor Daniel King** (Nottingham Trent University), **Julie Pal** (CEO, CommUNITY Barnet), **Liz Pepler** (Director, Embrace Finance), **James Murphy** (Founder, The Good Trouble), **Cris Ferreira** (Engagement Manager, National Lottery Heritage Fund), **James Lee** (Consultant, City Bridge Trust), and **Ali Habib** (Consultant, Action Funder).

The following points came from our panels, amongst many others.

“When it comes to transparency and public confidence in charity, the most difficult question is: Who can you trust? We need open discussions, mechanisms and accountability.” - Kunle Olulode

“The data transparency in the charity sector is still an issue in 2022! There is still no clear data on leadership and management positions held by people with diverse backgrounds.” - Martha Awojobi



News Voices Finance Fundraising Governance Technology Events Training Awards Resources

Charity trustees do not reflect the communities that they serve, says regulator

28 Sep 2022 News

Harriet Whitehead
994 articles
Email Twitter

The Charity Commission has said trustees do not always reflect the communities that they serve, following calls for it to improve the monitoring of board diversity.

This came in response to an open letter from 65 organisations, which urged the regulator to monitor the diversity of charity trustees and senior executives across a range of protected characteristics.

Written by Black, Asian, multi-ethnic and refugee-led charity Money4YOU, the open letter argued public access to this data would enable better interventions to improve diversity and build trust and accountability in the sector.

The Charity Commission’s response, written from Paul Latham, director for communications and policy, said “taken as a whole, trustees do not reflect the make-up of the communities that they serve”.

Coverage of the campaign in Civil Society News in September 2022.

Financials



Independent Examiner's Report for the year ended 31 December 2022

I report to the charity trustees on my examination of the accounts of Money4YOU (the Charity) for the year ended 31st December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Art 2011 ('the Act'). I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Upex F.C.C.A. (Fellow of the Association of Chartered Certified Accountants)
MPU Associates Limited, 44 Salisbury Gardens, Bourne, Lincolnshire, PE10 0FU

Financial Review for the year ended 31 December 2022

Respective responsibilities of trustees
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an independent examination is required for this year under section 144 of the Charities Act 2011 ("the Charities Act").

Method of preparation of accounts
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102 (effective 1st January 2016).

Money4YOU meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Financial Review of the Position
The Trustees confirm that they are satisfied that the Charity is a going concern.

Policy on Reserves
The Trustees aim to hold three months of operating costs as unrestricted reserves, in line with our sustainability strategy, to protect against financial risk and any drop in income. At the close of the reporting year, this had not been met. One key reason for this is the designation of funds made by the Trustees upon identifying that the activities of 4Entrepreneurs was underfunded during the year to 31 December 2022. This work (delivering entrepreneurship training in underdeveloped communities) is important to the objectives of the charity and therefore the shortfall was covered from unrestricted reserves. As opposed to making an in year transfer, we have updated the accounts to designate the amount which would then be transferred to cover the negative fund balance of 4Entrepreneurs in the 2023 year. This approach was taken to demonstrate the funding requirement 4Entrepreneurs and to provide transparency on the overall position of our financial position as at 31 December 2022. To confirm, unrestricted funds at 31 December 2022 were £16,111.

The Trustees remain committed to raising Unrestricted funds in a variety of ways, and primarily through the monetisation of courses and the large amount of data the charity holds.

Approval of this report
This report was approved by the Board of Trustees on 16 July, 2023.

Statement of Financial Position

Recommended categories by activity		Unrestricted funds	Restricted Income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
Income						
Income and endowments from:						
Donations and legacies		8,835	-	-	8,835	181,285
Charitable activities		45,678	205,833	-	251,511	22,795
Total		54,513	205,833	-	260,346	204,080
Expenditure						
Expenditure on:						
Charitable activities		67,974	157,386	-	225,360	248,678
Other		-	-	-	-	8,477
Total		67,974	157,386	-	225,360	257,155
Net income/(expenditure) before tax for the reporting period		-13,461	48,447	-	34,986	-53,075
Net income/(expenditure) after tax before investment gains/(losses)		-13,461	48,447	-	34,986	-53,075
Net income / (expenditure)		-13,461	48,447	-	34,986	-53,075
Transfers between funds		-211	211	-	-	-
Net movements in funds		-13,672	48,658	-	34,986	-53,075
Reconciliation of funds:						
Total funds brought forward		50,633	15,769	-	66,402	119,477
Total funds carried forward		36,961	64,427	-	101,388	66,402

Balance sheet

		Unrestricted funds	Restricted Income funds	Endowment funds	Total funds	Prior year funds
		£	£	£	£	£
Current assets						
Cash at bank and in hand		37,461	64,427	-	101,888	66,402
Total current assets		37,461	64,427	-	101,888	66,402
Creditors: Amounts falling due within one year		500	-	-	500	-
Net current assets / (liabilities)		36,961	64,427	-	101,388	66,402
Total assets less current liabilities		36,961	64,427	-	101,388	66,402
Total net assets or liabilities		36,961	64,427	-	101,388	66,402
Funds of the Charity						
Restricted Income funds			64,427		64,427	15,769
Unrestricted funds		16,111		-	16,111	50,633
Designated funds		20,850			20,850	-
Total funds		36,961	64,427	-	101,388	66,402

Fund breakdown and descriptions for the year ended 31 December 2022

Transfers from Unrestricted reserves to Restricted reserves have been required during the year due to the overwhelming requirement for support of the work undertaken by the 4ENTREPRENEURS Restricted Fund. The Trustees have identified the considerable need in this area and have plans to raise future income to allow this important work to continue.

Fund names	Type PE, EE, R, or UR	Purpose and Restrictions / £	Fund balances brought forward / £	Income / £	Expenditure / £	Transfers / £	Gains and losses / £	Fund balances carried forward / £
Unrestricted	UR		50,633	54,513	-67,974	-211	-	36,961
4YOUTH	R	To provide funding of youth work in under-represented communities. Providing support and training for those aged 9 to 23.	10,664	-	-5,195	-	-	5,469
4NONPROFITS	R	To provide support to non-profits and charities, primarily in under-represented and BAMER communities. The purpose of the fund is to provide a community portal and resource allowing organisations to become resilient and sustainable. Training is provided in all aspects of running a not-for-profit organisation, including assistance with compliance and giving the beneficiaries a grounding in operational excellence.	5,105	195,304	-120,601	-	-	79,808
4ENTREPRENEURS	R	To provide training and education for individuals in developing countries. The fund aims to equip those individuals with skills to implement when operating in challenging environments.	-	3,029	-23,879		-	-20,850
#OperationTransparency	R	Funding was provided by Joseph Rowntree Reform Trust - CT for a campaign to encourage The Charity Commission to alter the way in which data on the third sector is collected and displayed. The current system does not provide adequate information on social good, equality, diversity or inclusion.	-	7,500	-7,711	211	-	-
		Total funds as per balance sheet	**66,402**	**260,346**	**-225,360**	-	-	**101,388**

Fund breakdown and descriptions for the year ended 31 December 2021

Fund names	Type PE, EE, R, or UR	Purpose and Restrictions	Fund balances brought forward / £	Income / £	Expenditure / £	Transfers / £	Gains and losses / £	Fund balances carried forward / £
Unrestricted	**UR**		77,246	62,783	-89,396	-	-	50,633
4YOUTH	**R**	To provide funding of youth work in under-represented communities. Providing support and training for those aged 9 to 23.	3,120	14,513	-6,969	-	-	10,664
4NONPROFITS	**R**	To provide support to non-profits and charities, primarily in under-represented and BAMER communities. The purpose of the fund is to provide a community portal and resource allowing organisations to become resilient and sustainable. Training is provided in all aspects of running a not-for-profit organisation, including assistance with compliance and giving the beneficiaries a grounding in operational excellence.	38,594	126,100	-159,589	-	-	5,105
4ENTREPRENEURS	**R**	To provide training and education for individuals in developing countries. The fund aims to equip those individuals with skills to implement when operating in challenging environments.	517	684	-1,201	-	-	-
		Total Funds as per balance sheet	**119,477**	**204,080**	**-257,155**	**-**	**-**	**66,402**

Governance

Board of Trustees

Dilys Barnett (Chair)

Edwin Viegas (Treasurer)

Alezandra Udueni (Secretary)

Frédéric Jean-Baptiste (Vice Chair)

Chief Executive Officer

AmickyCarol Akiwumi MBE

Signed on behalf of the trustees:

We are satisfied that this represents a true and fair view of the financial position of Money4YOU

Dilys Barnett

Dilys Barnett (Chair)

Edwin Viegas

Edwin Viegas (Treasurer)

Interns and Volunteers

As always, we're deeply indebted to our amazing interns and volunteers. This year, they generously gave their time and expertise to help us run events, edit videos, maintain our virtual learning platforms, produce transcripts of training events, create partnerships, offer mentorship to young people, and strengthen all the other behind-the-scenes work that multiplies our impact and serves our community.

Special thanks to Dhruthi Balasubramanian, Snikitha Ramyadevi, Eric Kabamba, Denise Jackson, Christopher Templeton and Varun Murali.



Money 4YOU

There are no extraordinary people, only ordinary people who do extraordinary things with what they've been given.

- Brad Brown

info@Money4YOU.org

@MONEY4YOUORG

#WorldChangers

The AVOCADO Foundation

England & Wales - Charity number 1157549

Accounts



Report & Accounts
Our Story 2021

31 December 2021

CHARITY REGISTRATION NUMBER: 1157549

#WorldChangers

MONEY4YOU.ORG MONEY4YOUORG





CEO/FOUNDER
Money4YOU

It's hard to think of a more pressing moment for our work at Money4YOU than today. We're at a crossroads. A growing awareness of systemic racism in the UK has prompted more conversations and commitments than ever. This and the disproportionate impact of successive economic crises on underrepresented communities worldwide continues to make our activities more important than ever.

Everything we do in the third sector relies on human bonds of connection and awareness. That's why we continue to seek and nurture strategic partnerships.

Together with our amazing partners, the Money4YOU #WorldChangers Team has delivered programmes with high impact that will extend for many years, contributed in many ways to our mission and helped in moving the needle.

Rain does not fall on one roof alone. And so, I want to say to everyone who has joined us on the journey: **THANK YOU**

Amicky Carol Akiwumi MBE



Trustees' Report & Accounts
for the year ended 31 December 2021

Charity Information ---- 04
About Us ---- 05
Our Goals ---- 06
Our Values ---- 07
Our Activities ---- 08
4YOUTH ---- 09
4NONPROFITS ---- 13
4ENTREPRENEURS ---- 22
Governance ---- 26
Independent Examiner's Report ---- 28
Financial Review ---- 29
Statement of financial activities ---- 31
Balance Sheet ---- 32
Notes to the Accounts ---- 33



Reference and Administrative Details

- The legal and operating name of the Charity is **Money4YOU**
- The Charity is registered in England with the Charity Commission with Charity number **1157549**
- The Charity operates as a **Charitable Incorporated Organisation**, was registered on **19 June 2014** and operates in accordance with its Articles of Association. The trustees are all individuals.

The principal operating address, website, email address and telephone number of the charity are:

Suite 12 Mill Hill House
6 The Broadway
London
NW7 3LL

+44 (0)844 3510072

INFO@MONEY4YOU.ORG

MONEY4YOU.ORG



Objects of the Charity

To advance the education of the public in the subject of Money, Finances and Entrepreneurship.

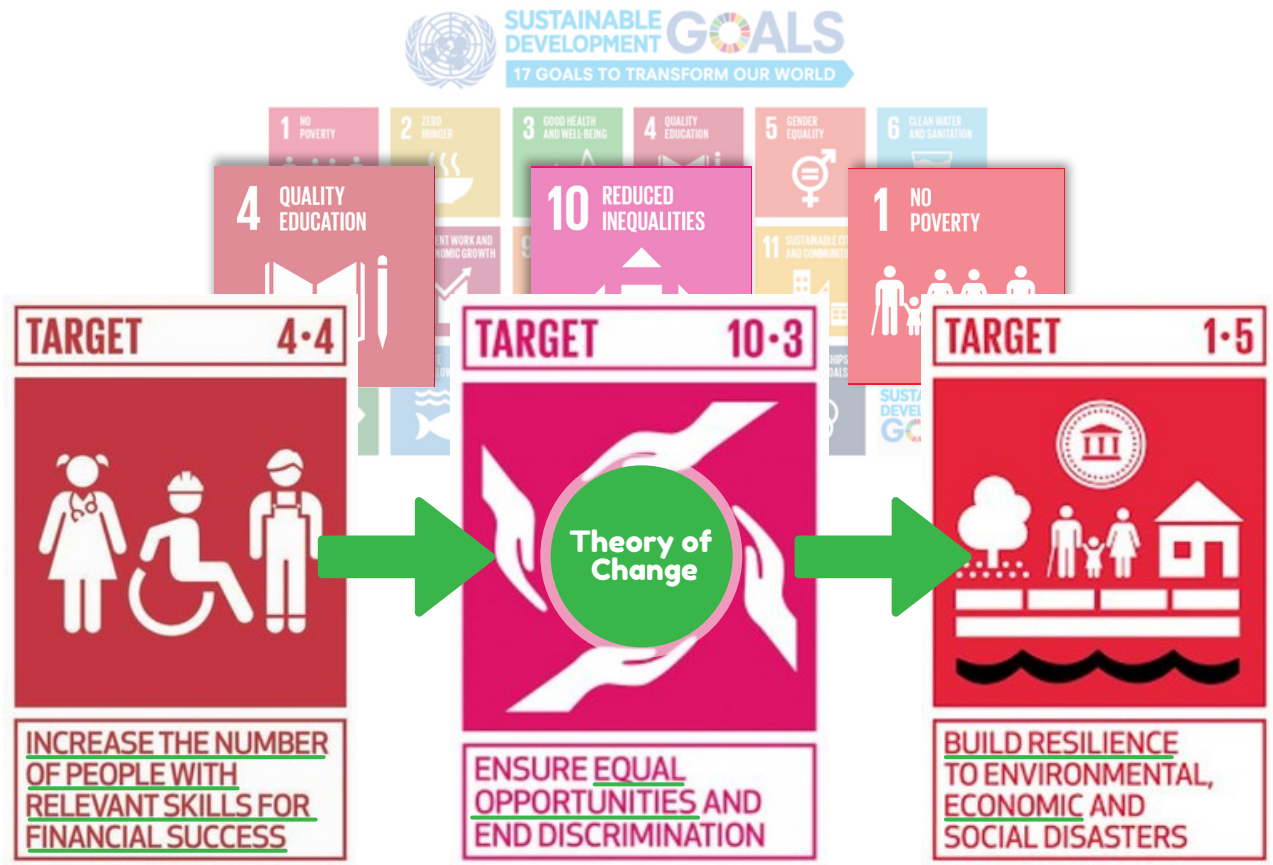
To assist in such ways as the charity trustees think fit any charity whose aims include advancing education of persons by developing their mental, physical and moral capabilities in the area of Money, Finances & Entrepreneurship.

Our Mission

To reduce economic inequality in the UK and overseas, by delivering quality financial education, capacity building support and entrepreneurship training, to underrepresented youth, nonprofits and entrepreneurs.

Our Goals


MONEY4YOU.ORG
MONEY4YOUORG


SUSTAINABLE DEVELOPMENT GOALS
17 GOALS TO TRANSFORM OUR WORLD
4 QUALITY EDUCATION
10 REDUCED INEQUALITIES
1 NO POVERTY
TARGET 4·4
INCREASE THE NUMBER OF PEOPLE WITH RELEVANT SKILLS FOR FINANCIAL SUCCESS
TARGET 10·3
Theory of Change
ENSURE EQUAL OPPORTUNITIES AND END DISCRIMINATION
TARGET 1·5
BUILD RESILIENCE TO ENVIRONMENTAL, ECONOMIC AND SOCIAL DISASTERS



we have
INTEGRITY

we use
INTELLIGENCE

we need
INTERACTION

we love
INSPIRATION

> "If you are what you should be, you will set the whole world ablaze."
>
> – St Cathrine of Siena



Our Activities

The main activities undertaken in relation to those purposes during the reporting period.

Money4YOU's charitable work is split into three categories:

- 4YOUTH
- 4NONPROFITS
- 4ENTREPRENEURS

To support these activities, we fundraise, collaborate with volunteers, develop partnerships with other organisations, and communicate our activities and knowledge through various platforms.









Money4YOUTH

Since 2014, we have been helping children and young people to develop financial literacy and entrepreneurial skills. This helps them expand their opportunities and equips them to make better financial decisions for their future. By focusing on those from more underrepresented communities, we are changing the norm and diversifying wealth for a better world.

Most young people don't feel confident about their money management skills. Research by the bank of England shows that 81% of young people aged 15 – 18 worry about money, while 47% of young adults in the UK don't feel confident about their decisions on how they manage their money.

We believe that financial literacy can change anyone's financial future, and to reverse these statistics, we are committed to providing these young people with knowledge through our activities and resources.

Employing the principles of early intervention, we know that eating the right foundations in childhood can help young people make more informed financial decisions and help them to achieve financial stability in the future.

4YOUTH

Bonsaï Money

BonsaïMoney is the brand name of our 4YOUTH initiative. It was launched by young people for young people, during the pandemic. Its primary goals are to equip the new generation with the tools to grow in financial literacy and confidence to engage in entrepreneurship.

Its strong social media presence means its content is in the same space as the target audience and is easily accessible.

With in-person activities in the UK grinding to a halt, online activities included:

- Finance character design challenge: participants were asked to create anime-style characters based on the uses of money.
- Focus group discussions with young people on how they prefer to consume finance content
- Online research to evaluate the impact of “buy now pay later schemes” on young people for an ITV interview

In addition, we provided entrepreneurship training to circa 544 children and young people in the UK and overseas in 2021.

Our reach via the BonsaïMoney Instagram page reached a phenomenal high of 149,904, and unique visits were 883 in 2021, an increase of 4.35% compared to the previous year.



4YOUTH



Tech for Good

A collaboration between Money4YOU and City, University of London's School of Mathematics, Computer Science and Engineering. This intervention is primarily offered to the nonprofit organisations we work with, many of which suffer from acute technological poverty.

In exchange for a practical internship lasting six to eight weeks, students from the University tackle the digital and technological challenges facing Black, Asian, Multi-ethnic and Refugee (BAMER) led nonprofits in the UK.

This internship program allows the STEM students to develop a proper understanding of the nonprofit sector, social innovation and entrepreneurship whilst building innovative digital tools and solutions.

"I would like to thank Money4YOU, City University of London & Jacqueline Wallace, and the rest of the team from End the Virus of Racism for granting me and others the opportunity to be a temporary web developer for their website. We are extremely grateful for us being decided as 2nd in this project. It was a 6-week experience teaching me the reality of being a web developer, and the importance of being a socially responsible individual. The experience was enlightening, and I gained a lot of skills about working within a company, plus the actual skill of developing a website" - *Feedback from a student*

CITY
UNIVERSITY OF LONDON
EST 1894

4YOUTH



Feedback from students:

100% of students who answered the questionnaire agreed that after working on the projects, they improved their technical skills and gained a practical understanding of social responsibility and the nonprofit sector.



Feedback from nonprofit representatives:

100% of those from nonprofit organisations who participated and answered our survey said they benefited from the students' help and that the final projects provided solutions to the technical and digital issues their charities were facing.

"It was a wonderful project and I'd recommend it to anyone looking to take part in future."

"The scheme was well organised and very useful to us on the project, all our requests were accommodated, and we would definitely use the scheme again on future projects and recommend it to others.'"



Money4NONPROFITS

The perennial challenge faced by charities, social enterprises and community groups is generating income, resulting in financial stability. In addition, the COVID-19 pandemic brought with it the painful reminder that what should matter most to nonprofit organisations is having a well-organised operation that can respond to contingencies when they hit. 90% of charities in England and Wales experienced some negative impact, with most of their work postponed or cancelled. 60% of charities said they had a loss in their income, 49% lost income from fundraising, and 33% experienced a shortage of volunteers. (GOV.UK)

These issues remain an uphill task for most BAMER led nonprofits who were hardest hit by the effects of the multiple shutdowns, which is why relevant and targeted support matters more than ever.

Money4YOU supports BAMER led nonprofits in two ways, by equipping them with access and knowledge needed to raise funds and manage their charities, setting them up for success. We are acutely aware that supporting small charities means supporting the community as they are better positioned to build relationships and cater to the community's needs (Charity Commission, 2021).



We do this by developing and delivering activities that aim to:

- Help BAMER-led nonprofits survive, thrive and become more resilient
- Provide relief and increased capacity for them
- Grow a network of BAMER-led organisations that learn from and benefit from peer support
- Achieve greater visibility and mainstream support of BAMER-led nonprofits
- Reduce the disparity between funding for mainstream and smaller BAMER-led nonprofits
- Increase the number of grassroots BAMER-led nonprofits serving the most underrepresented members of society



Much like the previous year, our services in 2021 were, thus, heavily focused on providing support which advanced these aims whilst being accessible, affordable, and targeted towards their most pressing needs, as identified in our continuing dialogue with them.

Recruiting 12 BAMER-led nonprofit organisations unto our exemplar AVOCADO+ Accelerator Programme, which has been running annually since 2016

BAMER HUB

Supporting over 400 new organisations via BAMERHUB.com, our online digital resilience hub

Running 26 training events (#BootCamp and #BrunchBriefing) in collaboration with Funders and sector experts, with 364 attendees benefiting

Awarding £11,000 in grants to three BAMER led nonprofits

4NON PROFITS

AVOCADO+

The AVOCADO+ Accelerator Programme is a one-year accelerator programme offered to a limited number of Black, Asian, Multi-Ethnic & Refugee (BAMER) led charities and social enterprises. The one-year course supports financial fitness, operations, impact, effective leadership, networks, and awareness. This is based on research by the Charities Aid Foundation on the key components of resilience and sustainability, which are essential for smaller nonprofit organisations.

This intensive innovative programme is designed to improve the Sustainability, Fundraising Capabilities, and Leadership of UK registered BAMER-led charities and social enterprises. We know these organisations face numerous unique challenges; often taking many years to gain momentum and build capacity in spite of the great needs they are meeting.

We pair our AVOCADO+ Accelerator Programme organisations with consultants who provide advice and support throughout the programme. This includes bespoke action reports and drafting funding applications. We supported 19 charitable organisations in the 2020/2021 cohort.

CITY BRIDGE TRUST

With grateful thanks to the City Bridge Trust

It offers a mix of training, governance, finance, coaching and income diversification interventions.

By the end of the programme, we expect groups to have increased their effectiveness, impact on beneficiaries & fundraising success.



FIGURE 1 CAF SIX CHARACTERISTICS AND CAPACITY BUILDING

4NON PROFITS

BAMER HUB

MONEY4YOU.ORG

MONEY4YOUORG

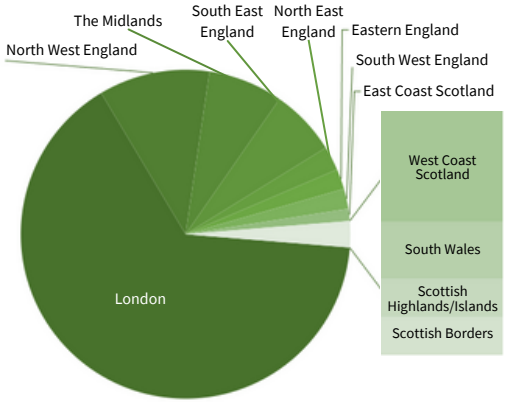
BAMER HUB

Created in response to the marked increase in requests for support we received at the start of the UK COVID-19 restrictions, BAMERHUB.com grew to over 400 member organisations during the reporting period.

BAMER HUB is an online platform for BAMER-led nonprofits. It is a central learning environment with the resources and training opportunities that charitable organisations need to strengthen and grow. Users can take our custom Digital Resilience Check to identify the areas they can improve in, after which they receive a tailored reading list to help them do this. We also offer free access to resources from Money4YOU and our partners. Tools like our Funding Opportunities Database & Bid Scorer Tool have been incredibly popular.

Even before the pandemic, these small, grassroots charitable organisations faced funding and capacity issues, but the pandemic put even more pressure on them as the demand for their services increased, previous funding sources dried up, and they had to adapt to providing services online or in a socially distanced way. To help combat this, we started distributing micro-grants through BAMER HUB, received 63 grant applications and awarded £6000 to two winners during the year.

Region of UK Registering Organisations



"I want to thank Money4YOU for all the work that the team have done to support organisations and individuals around the country ... In these really difficult times, organisations like Money4YOU have played an invaluable role in supporting charities."

- Rushanara Ali, MP

4NON PROFITS

Dragons Den

Dragons Den is our annual nonprofit celebration and networking event, combining the graduation for that year's AVOCADO+ Accelerator Programme Fellows, pitching for grants, talks from industry experts, and networking with funders and other charitable organisations. Networking is a critical success factor for new start-up charities for both support and access to funding (Bennett, 2016).

According to feedback from the attendants, the main reasons for attending were networking, content and pitching. This survey also showed that most participants came to watch funders deliberate (a new feature this year), learn from the feedback on how to pitch for funds, and meet funders. Participants were awarded £5000 grant money.

BAMER-led nonprofits are, on average, smaller than their non BAMER-led counterparts. Smallness means an acute dependency on trusts and foundations, which play a crucial enabling and supporting role in the nonprofit ecosystem. Our event provides a unique opportunity for small BAMER-led nonprofits to network with similar organisations, gain insights into the workings of funding organisations, see what makes a strong application and pitch, & learn from each other.

"It was a really insightful, fun and unique event that engaged me and helped me expand on my knowledge of funding and what goes into the process. It was also brilliant to hear about other participant's organisations, what they do, and to take some inspiration from them."

- Nathan, Dragons' Den 2021 Attendee

the Tudor trust

With grateful thanks to The Tudor Trust

4NON PROFITS



MONEY4YOU.ORG

MONEY4YOUORG

#BootCamp

These are monthly interactive training workshops for nonprofits. They are an integral part of our AVOCADO+ Accelerator Programme, and open to BAMER HUB members and other BAMER-led charitable organisations. Industry experts lead the #BootCamp sessions, and each one focuses on a different area needed for resilience & capacity building. They are conducted over two days, with the first day containing most of the learning and theory whilst the second day is practical where AVOCADO+ Accelerator Programme Fellows work with their assigned consultants to prepare actionable plans for the growth and operational stability of their organisations, based on what they have learnt.

"Thank you for this wonderful highly informative workshop. I wish it could be more common to hear this information in a friendly, free format as you offered"

- Hau-Yu Tam. End the Virus of Racism

Since the pandemic's start, these have been running online via zoom, attracting attendees from around the country. During the year, we ran a total of 11 #BootCamp sessions with 133 attendees on topics such as:

- Project Design (including theory of change), Fundraising Product Innovation and Budgeting
- Fundraising Strategy & Case for Support
- Introduction to Grant Makers & Prospect Research
- Effective Bid Writing Techniques
- Fundraising from Corporates & Major Donors
- Fundraising from Events & Communities
- Financial Literacy & Annual Reporting for Charities
- Choosing the Right Legal Structure & Creating Partnerships that Work

4NON PROFITS



MONEY4YOU.ORG

MONEY4YOUORG

#BrunchBriefing

Our #BrunchBriefing series started in April 2020 as hour-long, weekly support sessions to cope with the growing demand we received from nonprofits around the country.
Primarily due to Zoom fatigue being experienced by our attendees, these were scaled back in frequency, and we delivered 16 in 2021 and had 231 participants.

They still provide invaluable opportunities for BAMER organisations to hear from Funders and industry experts who offer support and advice for resilience.
They cover a broad range of topics relevant to our audience and are based on their requests.

"I also want to let you know how great Money4YOU has been for us (BMEYPP). I have learnt so much from training #BootCamp sessions, #BrunchBriefing sessions and also the podcast which has been invaluable"

- Vannessa Crawford,
Black and Minority Ethnic Young People's Project

In addition to the more popular #MeetTheFunder sessions, other topics were:

- Recruiting and Retaining Happy Supporters
- Secrets of Effective Copy Writing
- Demystifying Financial Storytelling and Using it to Multiply Impact
- Collecting & Using Equality Data-beyond the 'tick box'
- Financial Resilience For Small Non-profits
- Introduction to Brand Fundamentals,
- Introduction to Faith-Based Fundraising
- Building Big Digital Movements
- How to Create a Successful Pitch
- How to Build a Digital Marketing Strategy

4NON PROFITS



Four Minutes in Fundraising Podcast

Our Four Minutes in Fundraising podcast continues to deliver fundraising principles and techniques in a way accessible to all charitable organisations and fundraisers, no matter their size or expertise. The bite size chunks make for a more effective learning (Workforce Partnership Staff, 2019) and implementation process.

More than ever, third-sector organisations face ever-increasing demand for their services and increased uncertainty about funding whilst those working in more disadvantaged and marginalised communities are most affected by the simultaneous increase in competition for voluntary income.

A new season increased the episodes to 60 and achieved over 4,000 downloads. One of our regular listeners tweeted:

"Absolutely love the speed and accessibility of it - from the importance of planning to building human relationships, it's bursting with value! Well worth every set of four minutes."

– 2020, Andy King, @andykingraisin



Money4ENTREPRENEURS

As part of our commitment to reducing poverty (UN Sustainable Development Goal 1), we remain committed to working with local partners to deliver entrepreneurship training and support in developing countries. We believe that equipping people (especially women and youth) with entrepreneurial skills fortifies them against economic challenges and encourages them to start businesses that meet local needs.

By the end, participants will have gained the confidence to act upon business ideas tested within our workshops, with prospects for viability and profitability in our very competitive 21st-century world.

The #WorldChangers Entrepreneurship Training modules are: Strategic Business Development, Innovation & Creativity, Funding & Finance, Transformational Leadership and Resilience & Wellbeing.

During the year, 232 would be entrepreneurs in Cameroon, Uganda, Kenya, and Togo, attended our business development and entrepreneurship training, and we witnessed the catalytic outcome of this quality education. 80% of attendees reported applying the knowledge acquired and launching or scaling up businesses that can now provide for their families, all of which directly contributes to the economic development of their countries.

"Everything taught put me on the right path to success. I also learned not to give up despite everything"

"This course is of great importance to me in particular. It teaches young people like me to be able to see a problem, think of a solution and find possible methods to have that solution come into a reality"



Fundraising

We had a modest increase in income of 19% compared to 2020, whilst expenditure on charitable activities more than doubled. We remain committed to diversifying our income streams, although this proved quite challenging with a lean business development team.

The highlight of the year on the income generation front was the launch of our #WorldChangers Club, our regular giving programme, which continues to attract core supporters.

Well-being

Thanks to a small grant from the Tudor Trust, we became more intentional about activities and interventions that would boost moraleand prioritise the team's well-being.

We understand that this is a journey and remain committed to prioritising this crucial initiative.

As part of this new way of working, the team collectively decided to:

- Track individual internal seasons at weekly team meetings
- Plan our first summer get together
- Hold quarterly gift exchange sessions
- Organise three virtual wellbeing classes
- Organise a Christmas Party at the end of the year



Strategic Partnerships

We are #WorldChangers: alone we are one drop, together we are like an ocean. One of our core values is interaction and we believe that partnerships enable us to reach more people and achieve more than we could, alone. We are incredibly grateful to the following partners who supported our cause financially and/or we worked with during the year:

- City Bridge Trust
- Comic Relief Global Majority Fund
- CommUNITY Barnet
- Paul Hamlyn Foundation
- Postcode Neighbourhood Trust
- The Tudor Trust
- Youth Futures Foundation
- JMB Consulting Ltd /BAME Online
- City, University of London, School of Engineering, Mathematics and Computer Science
- Community Southwark
- Fundraising Training Ltd
- Google Digital Garage
- GrassRoots Web
- Joedy Foundation
- Kingdom Care Orphanage Togo
- Literacy and Integral Development togo
- Natural Resources Conservation Network Uganda
- Race on the Agenda (ROTA)
- Runnymede Trust
- The Social Innovation Partnership
- United Action for Children Cameroon
- Hackney CVS
- Trust for London
- Joseph Rowntree Reform Trust
- The Henry Smith Charity
- BBC Children in Need
- Prism the Gift Fund/Childhood Trust



Volunteers

We have been dependent on the help and constant support of our volunteers. These #WorldChangers (20 and counting) regularly give of their time, talent and treasure to help advance our cause and boost our programs. They regularly assist us by providing mentoring, administrative, training and sundry support, which has been crucial in developing our strategic priorities. Our volunteers do not receive payment for their services. However, the estimated value of their contribution during the period would be £26,000, and we are deeply indebted to them.

Communications

Money4YOU utilises social media – Facebook, Twitter, Instagram, WhatsApp, and LinkedIn – along with our charitable Google Ads Grant and email marketing to nurture and engage with our service users and supporters. At the end of the reporting period, we had over 1,800 subscribers to our emails and more than 2,000 followers across our social media accounts.



Trustees in Office

on the date the report was approved were:



Dilys Barnett
Chair



Alezandra Udueni
Secretary



Edwin Viegas
Treasurer



Frédéric Jean-Baptiste
Vice Chair

The following persons served as Trustees during the reporting period ended 31 December 2021

- Edwin Viegas (from December 2021)
- Fulvio Ornato (to December 2021)
- Cathy Nkweso-Nkalonze (to December 2021)
- Alezandra Udueni
- Dilys Barnett
- Frédéric Jean-Baptiste

The Trustee's Bankers and Strategic Advisors

Bankers: HSBC Bank Plc, 8 Canada Square, London, E14 5HQ
Strategic Advisors: Cathy Nkweso Nkalonze (Safeguarding Lead) & Fulvio Ornato (Microsoft 365 Lead)



The Structure, Governance and Management of the Charity

The trustees regularly review the Charity's risk management policies and procedures to ensure that they adequately address the risks to Money4YOU arising from its activities and/or where it operates.

The Methods Used to Recruit and Appoint New Charity Trustees

When new or additional trustees are required, people with specialist skills, including beneficiaries or organisations, would be invited to submit nominations. Subject to their compliance with the Memorandum and Articles of Association, they would be considered by the governing body of the trustees for election.

The Policies and Procedures for the Induction and Training of Trustees

Before being elected, nominees would be invited to attend trustee meetings and have an introductory meeting with the Chair and CEO of the Charity to receive more information about the Charity itself regarding the contents of the work of a trustee.

The Charity's Organisational Structure

The Charity has four trustees, all of whom are volunteers and who meet together on a quarterly basis. The trustees have overall control and responsibility for policy and major decision making. Day-to-day management and responsibility for implementing policies is carried out by the CEO, staff, contractors and volunteers.

Investment Performance Against the Investment Objectives

All income received has been utilised to continue to develop the organisation and to deliver the objectives of Money4YOU.

Income Received from Outside the United Kingdom

Money4YOU did not receive any income from outside the UK during the accounting period.

The Charity as Part of a Wider Network

The Charity is not part of a wider network. The Charity is not responsible for or answerable to any other organisation.



Independent Examiner's Report

Carole Hunt

P & C Services (Gatwick) Ltd, 4 Picketts, Picketts Lane, Salfords, Surrey, RH1 5RG

I report to the charity trustees on my examination of the accounts of the Money4YOU (the Charity) for the Period 19th December 2020 to 31st December 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Art 2011 ('the Act')

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008, other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Financial Review

Liz Pepler MIAB FRSA, Member of The Institute of Accountants and Bookkeepers.
Embrace Finance, 71 - 75 Shelton Street, London, WC2H 9JG

Method of preparation of accounts
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

Money4YOU meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Approval of this report
This report was approved by the Board of Trustees on 27 October 2022.

Respective responsibilities of trustees
The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an independent examination is required for this year under section 144 of the Charities Act 2011 ("the Charities Act").

Method of preparation of accounts
The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).



Financial Review

The charity's financial position at the at the reporting date

The financial position of the charity at 31 December 2021, as more fully detailed in the accounts, can be summarised as follows:

Year End	2021	2020
Total Income	**£204,080**	**£171,635**
Net Income	(£53,076)	£48,615
Closing Unrestricted Funds	£50,633	£77,246
Closing Restricted Funds	£15,768	£42,231
Closing Funds	**£66,401**	**£119,477**

Financial Review of the Position

The Trustees confirm that they are satisfied that the Charity is a going concern.

Policy on Reserves

The Trustees aim to hold at least six months of operating costs as unrestricted reserves, in line with our sustainability strategy, to protect against financial risk and any drop in income.

At the close of the reporting year, we had achieved circa 50%, based on projected 2022 operations levels. The Trustees are aware of the shortfall and are working towards meeting the set target.



Statement of Financial Activities

Including summary income and expenditure account
for period 19 December 2020 to 31 December 2021

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Income from Charitable Activities	£21,699	£1,096	£22,795	£18,210
Income from Donations & Legacies	£38,962	£140,201	£179,162	£153,425
Income & Endowments	£2,123	£0	£2,123	£0
Total Income	**£62,783**	**£141,297**	**£204,080**	**£171,635**
Charitable Activities	(£84,360)	(£164,318)	(£248,679)	(£118,289)
Expenditure on Raising Funds	£0	£0	£0	(£629)
Other Expenditure	(£5,036)	(£3,441)	(£8,477)	(£4,102)
Total Expenditure	**(£89,396)**	**(£167,760)**	**(£257,156)**	**(£123,020)**
Net income / (expenditure)	**(£26,613)**	**(£26,463)**	**(£53,076)**	**£48,615**
Transfers Between Funds	£0	£0	£0	£0
Total Funds Brought Forward	£77,246	£42,231	£119,477	£70,861
Closing Funds	**£50,633**	**£15,768**	**£66,401**	**£119,476**



Balance Sheet @ 31 December 2021

	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Fixed Assets				
Intangible assets	-	-	-	-
Tangible assets	-	-	-	-
Total Fixed Assets	-	-	-	-
Current Assets				
Debtors	-	-	-	-
Investments	-	-	-	-
FairFX account	-	-	-	-
Cash at bank	-	-	-	£114,308
Total Current Assets	**£50,633**	**£15,768**	**£66,401**	**£114,308**
Current Liabilities				
Creditors (HMRC PAYE)	-	-	-	£5,169
Total Liabilities	-	-	-	£5,169
Total Net Assets	**£50,633**	**£15,768**	**£66,401**	**£119,477**
Funds of charity				
4YOUTH	-	£10,664	£10,664	£3,120
NONPROFITS	-	£5,105	£5,105	£38,594
4ENTREPRENEURS	-	-	-	£517
General	£50,633	-	£50,633	£77,246
Total Funds	**£50,633**	**£15,768**	**£66,401**	**£119,477**



Notes to the Accounts

Income & Expenditure Sources	Notes to the 2021 Accounts	Unrestricted Funds 2021	Restricted Funds 2021	Total Funds 2021	Total Funds 2020
Income from charitable activities	Income for providing services	£21,699	£1,096	£22,795	£18,210
Donations and legacies	Income from corporate and individual donations and from charitable foundations including Youth Futures Foundation | City Bridge Trust | The Big Give | Prism The Gift | Tudor Trust | Cenkos	£38,962	£140,201	£179,162	£153,425
Interest	Income from bank interest	£2,123	£0	£2,123	£0
Total Income		**£62,783**	**£141,297**	**£204,080**	**£171,635**
Charitable activities	Expenditure on programmes | 4YOUTH | 4NONPROFITS | 4ENTREPRENEURS	(£84,360)	(£164,318)	(£248,679)	(£118,289)
Cost of raising funds	Expenditure on fundraising activities including events	£0	£0	£0	(£629)
Other expenditure	Expenditure on infrastructure costs	(£5,036)	(£3,441)	(£8,477)	(£4,102)
Total Expenditure		**(£89,396)**	**(£167,760)**	**(£257,156)**	**(£123,020)**



Notes to the Accounts: continued

1. Accounting Policies

(a) Basis of Preparation

(i) These accounts are the accounts for Money4YOU

(ii) These accounts have been prepared on a receipts and payments basis and include income and expenditure as and when the cash is received and paid.

(iii) The recommendations of the Statement of Recommended Practice have been taken followed in the preparation of these accounts.

(b) Fund Accounting

(i) The Company's general fund consists of funds, which the Company may use for its purposes at its discretion.

(ii) The Company's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding.

(c) Voluntary Income

(i) All voluntary income is included upon receipt.

(ii) Grants receivable are credited to income immediately.

Signed on behalf of the trustees:

Dilys Barnett

Dilys Barnett (Chair)

Edwin Viegas

Edwin Viegas (Treasurer)

We are satisfied that this represents a true and faire view of the financial position of Money4YOU

There are no extraordinary people only ordinary people who do extraordinary things with what they've been given

– Brad Brown



Money 4YOU

MONEY4YOU.ORG

MONEY4YOUORG

#WorldChangers

The AVOCADO Foundation

England & Wales - Charity number 1157549

Accounts



Report & Accounts
Our Story 2021

18 December 2020

CHARITY REGISTRATION NUMBER: 1157549

#WorldChangers

MONEY4YOU.ORG MONEY4YOUORG



Trustees' Report & Accounts
for the year ended 18 December 2020

Contents

Charity Information ---------- 3
Trustees' Annual Report ---------- 4
Statement of Directors' responsibilities ---------- 24
Independent Examiner's Report and Funds Statements: ---------- 26
Statement of Financial Activities ---------- 28
Balance Sheet ---------- 29
Notes to the Accounts ---------- 30
A Note from our CEO ---------- 32



Reference and Administrative Details

- The legal and operating name of the charity is **Money4YOU**
- The Charity is registered in England with the Charity Commission with Charity number **1157549**
- The Charity operates as a **Charitable Incorporated Organisation**, was registered on **19 June 2014** and operates in accordance with its Articles of Association. The trustees are all individuals.

The principal operating address, website, email address and telephone number of the charity are:

Suite 12 Mill Hill House
6 The Broadway
London
NW7 3LL

+44 (0)844 3510072

INFO@MONEY4YOU.ORG

MONEY4YOU.ORG



Vision

A world where disadvantaged and marginalised communities thrive because individuals and organisations that serve them have access to **funding opportunities, financial management resources and confidence to engage in entrepreneurship.**

Mission

To tackle inequality through quality education: our financial and entrepreneurship interventions equip people and organisations with capacity and tools for funding sustainability.
Our work prioritises women and girls, young people and disadvantaged communities.

Our Goals


MONEY4YOU.ORG
MONEY4YOUORG


SUSTAINABLE DEVELOPMENT GOALS
17 GOALS TO TRANSFORM OUR WORLD
4 QUALITY EDUCATION
10 REDUCED INEQUALITIES
1 NO POVERTY
TARGET 4·4
INCREASE THE NUMBER OF PEOPLE WITH RELEVANT SKILLS FOR FINANCIAL SUCCESS
TARGET 10·3
Theory of Change
ENSURE EQUAL OPPORTUNITIES AND END DISCRIMINATION
TARGET 1·5
BUILD RESILIENCE TO ENVIRONMENTAL, ECONOMIC AND SOCIAL DISASTERS



we have
INTEGRITY

we use
INTELLIGENCE

we need
INTERACTION

we love
INSPIRATION

> If you are what you should be, you will set the whole world ablaze.
>
> – St Cathrine of Siena



Objects of the Charity

To advance the education of the public in the subject of Money, Finances and Entrepreneurship.

To assist in such ways as the charity trustees think fit any charity whose aims include advancing education of persons by developing their mental, physical and moral capabilities in the area of Money, Finances & Entrepreneurship.

The main activities undertaken in relation to those purposes during the reporting period

Money4YOU's charitable work is split into three categories:

- 4YOUTH
- 4NONPROFITS
- 4ENTREPRENEURS

To support these activities we fundraise, collaborate with volunteers, develop partnerships with other organisations, and communicate our activities and knowledge through various platforms.









Money4YOUTH

We work with young people, primarily from Black, Asian, Multi-Ethnic and Refugee (BAMER) backgrounds, to develop their financial literacy and entrepreneurship skills so as to broaden their opportunities. Our own surveys found that 100% of attendees to our workshops admitted to feeling anxious about mounting debts and worried about their long-term financial health.

It is our belief that financial literacy and entrepreneurship are core skills which allow children and young people to have a better chance at making good financial decisions that lead to an abundant life with financial security from the start. This is supported by a review done in 2012 for the Money Advice Service which suggests a framework for financial education that engages young people at an early age. Much of our activity for the reporting period took place abroad in tandem with our 4ENTREPRENEURS projects.

Some of our notable achievements include:

500+

Supporting school leaders to increase access to financial and entrepreneurial education for over 500 students in Gbarpolu County, Liberia.

Supporting our Girls reading Club in Gbarma Central High School, Liberia.

Commissioning a computer literacy programme at the school with 64 students participating.

Launched BonsaïMoney, an online peer-led initiative, delivering workshops and promoting financial literacy.
100+ followers in its first month.

Bonsaï Money

Launched in November 2020, BonsaïMoney is our initiative to equip a new generation with the tools to grow in financial literacy. Tips on income generation and how to responsibly manage personal finances are shared on their Instagram page and delivered through online workshops. Aimed at and run by young people, its social media presence means it is in the same space as our target audience and that it easily accessible to them.

The first workshop ran in November and gave the 25 attendees insights in how to run a side hustle, “a piece of work or job you get paid for doing in addition to your main job” (Cambridge University Press, n.d.).

BonsaïMoney’s on Instagram reached over 100 followers within its first month and generated over 1000 impressions.





Money4NONPROFITS

Money4YOU's work with non-profit organisations led by people from Black, Asian, Multi-Ethnic, and refugee (BAMER) backgrounds throughout the UK and internationally aims to increase the capacity and build the resilience of those organisations. We recognise that small, grassroots community groups and organisations deliver crucial support and are best place to respond to local issues (Garland, 2015). However, often they do not have the capacity to apply for funds and take advantage of operational opportunities. A report from 2018 found that 56% of charity respondents had "generating income and achieving financial sustainability" as their greatest concern (LocalGiving, 2018). This is reflected in our own data in which 82% of surveyed organisations said that "fundraising" was one of their three greatest challenges.

Furthermore, the COVID-19 pandemic has been shown to disproportionately affect BAME communities in the UK (Kirby, 2020) and a report published by the Ubele Initiative in April 2020 has found that, of the BAME organisations surveyed, 62% "witnessed a significant decrease in financial support" following the start of pandemic restrictions in the UK. The report also predicted that if the crisis extended beyond 3 months after its publication, 15,000 to 20,000 people would no longer be able to access services as organisations ceased to be able to operate due to lack of funding and reserves.

Our services in 2020 were heavily focussed on providing support which not only helped the non-profit organisations, but which was accessible, affordable, and targeted towards their most pressing needs as identified in our survey in March 2020 and our continuing dialogue with them.



Our notable charitable activities during the reporting period were:

Working with 13 nonprofit organisations as part of our AVOCADO+ Accelerator Programme 2019/20, and welcoming 20 into our 2020/21 cohort.

Delivering 23 #BrunchBriefings
Free webinars about fundraising and running charitable organisations.

Running two networking and funding events, “Dragon’s Den”, the second being virtual and as a result awarding a £30k in funders’ grants to participating charitable organisations.

Developing BAMER HUB: an online extension of our AVOCADO+ Accelerator Programme, for which we had over 300 users register during reporting the period.

Producing 43 “Four Minutes in Fundraising” podcasts with 2,500 downloads by the end of the reporting period; and

Piloting of our “Tech for Good” scheme in partnership with City, University of London, which saw 8 charitable organisations paired with student teams to which the latter delivered solutions to technological problems the organisations were facing.

4NON PROFITS

AVOCADO+ Accelerator Programme

The AVOCADO+ Accelerator Programme is an intensive and innovative course, designed to improve the sustainability, fundraising capabilities, and leadership of BAMER-led charities and social enterprises. It is designed around the six characteristics identified by the Charities Aid Foundation (CAF) which are needed for an organisation to have the potential to be resilient and sustainable (Figure 1).

Our extensive experience of working with small, BAMER-led non-profits shows clear and pressing issues around organisational capacity. We therefore provide an additional focus on capacity-building in our training and resources, something that no other BAMER-focused organisation provides in the UK.

We pair our AVOCADO+ organisations with consultants who provide advice and support throughout the programme. This includes bespoke action reports and drafting funding applications.

We supported 12 charitable organisations in the 2019/2020 cohort and increased our capacity by two thirds to welcome 20 non-profits on board as our 2020/2021 cohort.

Graduates of the programme report that they have been able to raise up to four times as much funding after completing the course.

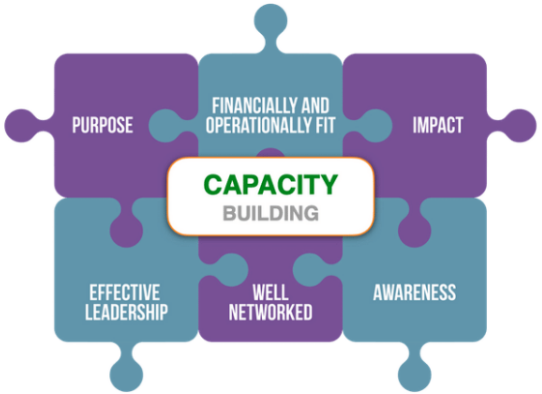


FIGURE 1 CAF SIX CHARACTERISTICS AND CAPACITY BUILDING

4NON PROFITS

BAMER HUB

MONEY4YOU.ORG

MONEY4YOUORG

BAMER HUB

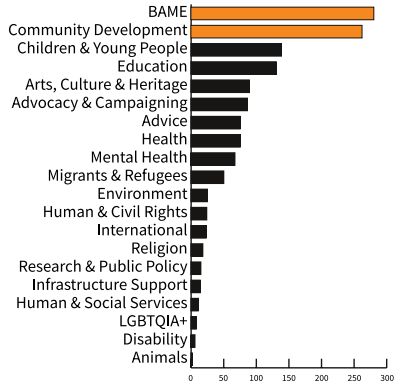
BAMER HUB is the free online 'lite' version of our AVOCADO+ Accelerator Programme. It is a central learning environment with the resources charitable organisations need to strengthen and grow. Users are able to take our custom Digital Resilience Check to identify the areas they can improve in and receive a tailored reading list to help them do this. We are also able to offer free access to all our #BrunchBriefings and #BootCamps which form part of our AVOCADO+ Accelerator Programme to the non-profits which register with BAMER HUB.

BAMER HUB was created in response to the marked increase in requests for support we received at the start of the UK COVID 19 restrictions. Even before the pandemic, these small, grassroots charitable organisations faced funding and capacity issues, but the pandemic put even more pressure on them as the demand for their services increased, previous funding sources dried up, and they had to adapt providing services online or socially distanced.At the end of the reporting period, there were over 300 users registered on BAMER HUB. Of these, 23 organisations had completed the Digital Resilience Check (launched in November 2020).

Main Challenge: amongst member organisations (multiple choice)



Areas of Focus: amongst member organisations (multiple choice)



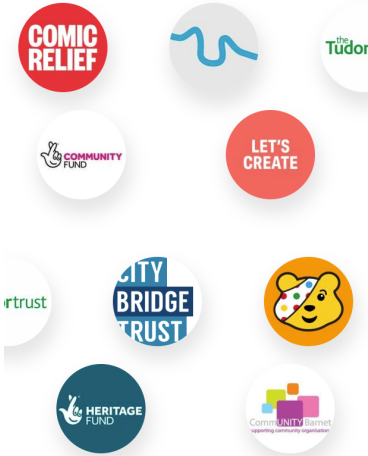
4NON PROFITS

Dragons' Den

Dragon's Den is our annual non-profit celebration and networking event, combining the graduation for that year's AVOCADO+ Fellows, pitching for grants, talks from industry experts, and networking with funders and other charitable organisations. Networking has been shown to be a critical success factor for new start-up charities for both support and access to funding (Bennett, 2016). Our event provides a unique opportunity for small BAMER-led non-profits to network with similar organisations, gain insights into the workings of funding organisations, see what makes a strong application and pitch, and learn from each other.

During the reporting period, we held two events, one in person and another online. The virtual event in 2020 allowed for over 100 attendees and a total of £30,500 worth of grants were awarded. We also distributed over £5,000 worth of sector-relevant prizes to enhance the winning non-profits' capabilities.

Attending grant makers were: BBC Children in Need, CommUNITY Barnet, The National Lottery Heritage Fund, Arts Council England, Comic Relief, the Esmée Fairbairn Foundation, Trust for London, UK Community Foundations and the Tudor Trust.



4NON PROFITS



Money 4YOU MONEY4YOU.ORG

MONEY4YOUORG

#BootCamp

BootCamps are our monthly interactive training workshops for non-profits. They form an integral part of our AVOCADO+ Accelerator Programme, but are also open to BAMER HUB members, and other BAMER- led charitable organisations. The #Bootcamps are led by industry experts and each one focuses on a different area needed for capacity building. They are conducted over two days, with the first day containing most of the learning and theory, and are open to all BAMER-led non-profits. The second day is a practical day where the AVOCADO+ Fellows work with their consultants to develop plans for their organisations based on what they have learnt.

Originally the BootCamps were held in person, but we moved them online in March 2020. We have gone from having an average of 21 attendees at the start of the reporting period to a high of 39 attendees at the last session of 2020. An average of 13 organisations have attended each session, with each organisation often sending multiple individuals to attend, and 15 BootCamps were delivered this period.

#BrunchBriefing

Our #BrunchBriefings are opportunities for charitable organisations to hear from industry experts as they share their experience, stories, and advice. They cover a broad range of topics relevant to non-profit operations. They are curated to be relevant to our audience of small, BAMER-led charitable organisations. From April to December 2020, we ran 18 #BrunchBriefings with over 100 representatives of non-profit organisations attending one or more of the sessions. Here are just some of the feedback we received from attendees:

“**This is very useful, it has helped me to build more confidence in writing.**” - Dupe Makinde, Positive Futures Group

“**We are member led and probably don't thank them enough so this has been really useful.**” - Fiona McGeever, Irish in Britain

“**Very good and God bless you for sharing your insight.**” - Dynamic Support of Greater Manchester

4NON PROFITS



Tech for Good

In partnership with City, University of London, Money4YOU has been able to offer 8 non-profits the chance to work with students in the School of Mathematics, Computer Science and Engineering, who worked on solving digital and technology issues which the non-profits faced over a 6-week period.

The pilot scheme initiated projects such as building websites and developing CRM databases, and 29 students participated in total. An important aim of the scheme is to support the development of socially responsible professionals, by providing the students with experience and understanding of working for social good.

Although the duration of the pilot scheme continued into January 2021, the majority of the work took place within the reporting period, so the outcomes attributed to the work are included here. In the end-of-project poll, every student indicated that they thought they had “a better understanding of what social entrepreneurship is and what it involves now, compared to the start of the project”, with over 80% of students answering “Very much so”.

Every organisation that worked with a student team described a rapid positive impact from the project and agreed that the team delivered working solutions at the end of the project timeline in line with requests.

CITY
UNIVERSITY OF LONDON
EST 1894

4NON PROFITS



Feedback from some of the students:

"During this 6 weeks internship, I gained some insight into the running of a business, improved my communication skills as well as putting my knowledge of website development to good use. Most of all I have come out of this with more respect for what it takes to be a socially responsible individual."

"The experience was enlightening and I gained a lot of skills about working within a company, plus the actual skill of developing a website."

Feedback from some of the organisations:

"[The students were] positive, forward thinking with a focus on excellence - as per the above they identified it was crucial to have the website optimised for mobile use. They really took time to understand the brief which is sent through and created something which is brilliant and takes our look and feel to the next level."

—Renaissance Foundation

"I really appreciate how you have created a much sleeker, more functional and professional design."

— End the Virus of Racism



4NON PROFITS



Four Minutes in Fundraising Podcast

Our Four Minutes in Fundraising podcast delivers the principles and techniques of fundraising in a way which is accessible to all charitable organisations and fundraisers no matter their size or expertise. The bite size chunks make for more effective learning (Workforce Partnership Staff, 2019) and implementation process. More than ever, third sector organisations face ever increasing demand for their services at a time that we are witnessing a consistent downward trend in people giving to charity according to CAF's UK Giving 2019 report. Additionally, 3 in 10 charities face increased uncertainty about funding whilst those working in disadvantaged and marginalised communities are most affected by the simultaneous increase in competition for voluntary income.

43 episodes were produced and published during the reporting period, achieving over 2,500 downloads.

One of our regular listeners tweeted:

> "**Absolutely love the speed and accessibility of it - from the importance of planning to building human relationships, it's bursting with value! Well worth every set of four minutes.**"
>
> – 2020, Andy King, @andykingraisin



Money4ENTREPRENEURS

Since inception, we have delivered financial education and entrepreneurial training in partnership with local leaders to communities in Cameroon, Kenya, Liberia, Nigeria, Rwanda, Togo, Uganda and Zambia. Entrepreneurship has been identified as a key to economic growth within the African continent as well as a necessity for individuals to provide for themselves and their families when unemployment rates are high (Obonyo, 2016). We see this as essential to achieving our mission and contributing to the sustainable development goals.

Our international **work was put on hold from March 2020 due to the global COVID-19 pandemic**, however in the period before this, our activities included:

- Supporting the centre of Entrepreneurship, Learning and Innovation in collaboration with the elected MP for in Gbarpolu, Liberia.
- Delivering financial literacy training to over 50 women in Brewerville, Liberia and inaugurating our first Women's Business Club with 18 members.
- Establishing partnerships with NGOs in Cameroon, Togo, Uganda and Kenya with a view to running business development training and providing entrepreneurship incubator support.



Fundraising

Our income increased by over 150% compared to the last financial year. We have continued to expand our fundraising activities to diversify our income streams. Highlights include:

Receiving £35,000 to fund grants awarded to pitching organisations at the 2020 Dragons Den

Being awarded a multi year grant of £150,000 from City Bridge Trust

Raising over £10,000 through The Big Give Christmas Challenge for the production of a digital financial tips series for young people

Receiving a capacity building grant of £63,000 from the Youth Futures Foundation

Being selected as one of the local causes to be supported by the Co-op Local Community Fund to deliver financial education to young people

Raising over £40,000 for the development of BAMER HUB; our online, resilience members-only space for BAMER-led NonProfits

Launching our first regular giving programme: #WorldChangers Club



Strategic Partnerships

We are #WorldChangers and cannot do it alone. Our partnerships allow us to reach more people, provide the support they need and want, and achieve more than we could alone. Here is what we've accomplished in this reporting period with our partners:

- Partnered with several funders to deliver our Dragon's Den event and award £30,500 in grants to BAMER-led non-profits. (BBC Children in Need, CommUNITY Barnet, The National Lottery Heritage Fund, Arts Council England, Comic Relief, the Esmée Fairbairn Foundation, Trust for London, UK Community Foundations and the Tudor Trust)
- Collaborated with City, University of London School of Engineering, Mathematics and Computer Science to pilot our "Tech for Good" scheme
- Continued our longstanding partnership with Race on the Agenda (ROTA) to run our AVOCADO+ Accelerator Programme;
- Financial and entrepreneurial training was provided in Zambia with Proudtobeme
- Local government officials in Gbarpolu County and leaders at Gbarma Central High School (GCHS), Liberia to deliver financial literacy and entrepreneurship initiatives,

UK COMMUNITY FOUNDATIONS
GIVING FOR LOCAL GOOD

CommUNITY Barnet 1979 - 2019 40 YEARS

Trust for London
Tackling poverty and inequality

HERITAGE FUND

ARTS COUNCIL ENGLAND

CITY UNIVERSITY OF LONDON EST 1894

PROUD TO BE ME

COMIC RELIEF

the Tudor trust

rota
Race on the Agenda

ef Esmée Fairbairn FOUNDATION



Volunteers

Money4YOU has received valuable support from numerous volunteers during the reporting period. They have donated their time and expertise to fulfil teaching, training, mentoring, development, and support roles. There services were not charged and are not in the accounts.
The estimated value of their contributions is £36,800 and we are grateful to them.

Communications

Money4YOU utilises social media – Facebook, Twitter, Instagram, WhatsApp, and LinkedIn – along with our charitable Google Ads Grant and email marketing to communicate with service users and supporters. At the end of the reporting period, we had over 1,400 subscribers to our emails and more than 1,600 followers across our social media accounts.



Trustees in Office

on the date the report was approved were:



Fulvio Ornato
Chair



Cathy Nkweso-Nkalonze
Treasurer/Safeguarding Lead



Alezandra Udueni
Secretary



Dilys Barnett
Vice Chair/HR Lead



Frédéric Jean-Baptiste
Comms & Entrepreneurship Lead

The following persons served as Trustees during the reporting period ended 18 December 2020

- Carol Akiwumi, MBE (to June 2020)
- Angelica Udueni (to June 2020)
- Peter Nembhard (to June 2020)
- Fulvio Ornato
- Cathy Nkweso-Nkalonze
- Frederic Jean Baptiste (from June 2019)
- Dilys Barnett (from June 2020)
- Alezandra Udueni (from June 2020)

The Trustee's Bankers and Advisors

Bankers: HSBC Bank Plc, 8 Canada Square, London, E14 5HQ
Advisors: n/a



The Structure, Governance and Management of the Charity

The trustees regularly review the charities risk management policies and procedures to ensure that they adequately address the risks to Money4YOU arising from its activities and/or where it operates.

The Methods Used to Recruit and Appoint New Charity Trustees

When new or additional trustees are required, people with specialist skills, including beneficiaries or organisations, would be invited to submit nominations and subject to their compliance with the Memorandum and Articles of Association, they would be considered by the governing body of the trustees for election.

The Policies and Procedures for the Induction and Training of Trustees

Prior to being elected, nominees would be invited to attend trustee meetings as well as have an introductory meeting with the Chair and CEO of the Charity to receive more information about the Charity itself regarding the contents of the work of a trustee.

The Charity's Organisational Structure

The Charity has five trustees, all of whom are volunteers and who meet together on a quarterly basis. The trustees have overall control and responsibility for policy and major decision making. Day to day management and responsibility for implementing policies is carried out by the CEO, staff, contractors and volunteers.

Investment Performance Against the Investment Objectives

All income received has been utilised to continue to develop the organisation and to deliver the objectives of Money4YOU.

Income Received from Outside the United Kingdom

Money4YOU did not receive any income from outside of the UK during the accounting period.

The Charity as Part of a Wider Network

The Charity has no responsibility for, nor is it answerable to any other organisation.



Financial Review

M P Leonard, Member of Institute of Certified Bookkeepers.
Hayfield Services, 48 Hayfield Road, Orpington, Kent, BR5 2DN

Method of preparation of accounts

The financial statements have been prepared implementing the FRS 102 Statement of Recommended Practice for Accounting and Reporting by Charities (SORP) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102 (effective 1st January 2016).

Money4YOU meet the definition of a public benefit entity under FRS 102 SORP. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Approval of this report

This report was approved by the Board of Trustees on 20 June 2020.

Respective responsibilities of trustees

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an independent examination is required for this year under section 144 of the Charities Act 2011 ("the Charities Act").

Method of preparation of accounts

The financial statements have been prepared implementing the FRS 102 Statement of Recommended Practice for Accounting and Reporting by Charities (SORP) 2015 (as amended by the Bulletin issued in February 2016) and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016).



Independent Examiner's Review

Carole Hunt

P & C Services (Gatwick) Ltd, 4 Picketts, Picketts Lane, Salfords, Surrey, RH1 5RG

I report to the trustees on my examination of the accounts of Money4YOU for the period 19 June 2019 to 18 December 2020, set out on the next four pages.

Responsibilities and basis of report

As the Charity Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act").

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Financial Review

The charity's financial position at the at the reporting date

The financial position of the charity at 18 December 2020, as more fully detailed in the accounts, can be summarised as follows:-

Year End	**2020***	**2019**
Net (expenditure)/income	**£48,615**	**£63,430**
Unrestricted Revenue Funds available for the general purpose of the charity	£77,246	£756
Total Unrestricted funds	**£77,246**	**£756**
Restricted Funds	£42,231	£70,105
Total Funds	**£119,477**	£70,861

*Unlike previous years, the 2020 report reflects the previous 18 months. The reporting year was changed to sync better with activities undertaken within a calendar year.

Financial Review of the Position

The Trustees confirm that they are satisfied that the Charity is a going concern.

Policy on Reserves

The Trustees aim to hold at least six months of operating costs as unrestricted reserves.



Statement of Financial Activities

Including summary income and expenditure account.

For period 19 June 2019 to 18 December 2020.

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
Income from Charitable Activities	£3,435	£14,775	£18,210	£0
Income from Donations & Legacies	£37,333	£116,092	£153,425	£99,683
Income & Endowments	£0	£0	£0	£0
Total Income	**£40,768**	**£130,868**	**£171,635**	**£99,683**
Charitable Activities	(£18,719)	(£99,570)	(£118,289)	(£34,627)
Expenditure on Raising Funds	£0	(£629)	(£629)	(£954)
Other Expenditure	(£862)	(£3,239)	(£4,102)	(£672)
Total Expenditure	**(£19,582)**	**(£103,438)**	**(£123,020)**	**(£36,252)**
Transfers Between Funds	£55,304	(£55,304)	£0	£0
Total Funds Brought Forward	£756	£70,105	£70,861	£7,431
Closing Funds	**£77,246**	**£42,231**	**£119,477**	**£70,861**



Balance Sheet @ 18 December 2020

	Unrestricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
Fixed Assets				
Intangible assets	-	-	-	-
Tangible assets	-	-	-	-
Total Fixed Assets	-	-	-	-
Current Assets				
Debtors	-	-	-	-
Investments	-	-	-	-
FairFX account	-	-	-	£2,013
Cash at bank	£72,077	£42,231	£114,308	£68,848
Total Current Assets	**£72,077**	**£42,231**	**£114,308**	**£70,861**
Current Liabilities				
Creditors (HMRC PAYE)	£5,169	-	£5,169	-
Total Liabilities	**£5,169**	-	**£5,169**	**-**
Total Net Assets	**£77,246**	**£42,231**	**£119,477**	**£70,861**
Funds of charity				
4YOUTH	-	£3,120	£3,120	£2,458
NONPROFITS	-	£38,594	£38,594	£67,647
4ENTREPRENEURS	-	£517	£517	-
General	£77,246	-	£77,246	£756
Total Funds	**£77,246**	**£42,231**	**£119,477**	**£70,861**



Notes to the Accounts

	Notes to the Accounts	Restricted Funds 2020	Restricted Funds 2020	Total Funds 2020	Total Funds 2019
Other Income		£590	£0	£15.365	
Sales		£2,845	£0	£2.845	
Income from Charitable Activities	Fees from Consulting and advertising	£3,435	£14,775	£18,210	
Donations - Companies	Donations, sponsorships and gifts	£3,700	£0	£3,700	£2,018
Donations - Individual		£2,882	£164	£3,046	
Gift Aid Claimed		£6,009	£0	£6,009	
Grants		£20,798	£113,720	£134,518	£97,665
Sundry Donations		£3,944	£2,209	£6,152	
Income from Donations & Legacies		£37,333	£116,092	£153,425	
Income and Endowments		£0	£0	£0	£0
Total Income		**£40,768**	**£130,868**	**£171,635**	**£99,683**
Charitable activities	Mission costs 4YOUTH, 4NONPROFITS and 4ENTREPRENEURS programs	(£18,719)	(£99,570)	(£118,289)	(£34,627)
Cost of raising funds					
• Costs of Fetes, Bazaar, Other Fundraising Events	Event planning support toes	£0	(£250)	(£250)	£0
• Marketing	Social media marketing	£0	(£379)	(£379)	(£454)
• Expenditure on Raising Funds	Bid writing support fees	£0	(£629)	(£629)	(£500)
Other Expenditure	Sundry operating costs	(£862)	(£3,239)	(£4,102)	(£672)
Total Expenditure		**(£19,582)**	**(£103,438)**	**(£123,020)**	**(£36,252)**
Transfers Between Funds	Conversion of Restricted to Unrestricted Grants with Funders' Approval	£55,304	(£55,304)	£0	£0
Total Funds Brought Forward		£756	£70,105	£70,861	£7,431
Closing Funds		**£77,246**	**£42,231**	**£119,477**	**£70,861**



Notes to the Accounts: Continued

1. Accounting Policies

(a)Basis of Preparation

(i) These accounts are the accounts for Money4YOU

(ii) These accounts have been prepared on a receipts and payments basis and include income and expenditure as and when the cash is received and paid.

(iii) The recommendations of the Statement of Recommended Practice have been taken followed in the preparation of these accounts.

(b)Fund Accounting

(i) The Company's general fund consists of funds, which the Company may use for its purposes at its discretion.

(ii) The Company's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding.

(c)Voluntary Income

(i) All voluntary income is included upon receipt.

(ii) Grants receivable are credited to income immediately.

Signed on behalf of the trustees:

Fulvio Ornato (Chair) **Cathy Nkweso-Nkalonze** (Treasurer)

We are satisfied that this represents a true and faire view of the financial position of Money4YOU





Amicky Carol Akiwumi MBE

CEO/FOUNDER
Money4YOU

No one could have foreseen the devastation that the COVID-19 pandemic would leave in its wake, especially for the more marginalised communities that we serve. This challenge brought with it the opportunity to pivot to heights we did not imagine and to achieve far more in one year than in our previous five combined! We learned so much on the journey, lost loved ones along the way and made new friends. But we didn't walk alone or do it all on our own.

So, it gives me great pleasure to extend a special thanks to our amazing partners (grant makers, individual donors and others) who made all of this possible.

THANK YOU

the Tudor trust
phf Paul Hamlyn Foundation
GlobalGiving
CITY BRIDGE TRUST
Making a Difference Locally
co op Local Community Fund
ef Esmée Fairbairn FOUNDATION
UKCOMMUNITY FOUNDATIONS
POSTCODE NEIGHBOURHOOD TRUST

Never doubt that a small group of thoughtful, committed citizens can change the world. Indeed, it is the only thing that ever has.

– Margaret Mead



Money 4YOU

MONEY4YOU.ORG

MONEY4YOUORG