



Trustees' Annual Report for the period of

1 April 2023 - 31 March 2024

Charity name: Ihezie Foundation

Charity registration number: 1160562



Charity name Ihezie Foundation

Other name the charity uses Ihezie Foundation-Book Relief

Registered charity number 1160562

Charity's principal address Ihezie Foundation
33 Burners Lane
Kiln Farm
Milton Keynes
MK11 3HA
United Kingdom

Names of the charity trustees

No trustees resigned or were appointed within the financial year.

- **Amrit Rana** - Trustee
- **Aloysius Ihezie** - Founding Trustee
- **James Phipson** - Trustee
- **Jaimin Chandarana** - Trustee
- **Craig Ihezie** - Trustee

Chief Executive Michael Bloedorn

Independent Examiner Garcha & Co
79A South Road
Southall
UB1 1SQ

Bank Barclays Bank, Wembley & Park Royal

Summary of the purposes of the charity as set out in its governing document

Ihezie Foundation is a UK charity dedicated to advancing literacy and educational opportunities for students in the UK and Africa. Through donating the books schools desperately need, the foundation strives to empower schools, promote reading, and provide educational resources to underserved communities. With a strong commitment to making a positive impact, the Ihezie Foundation is changing lives one book at a time.

Summary of the main activities in relation to those purposes for the public benefit

In any country or community, one of humankind's greatest gifts to the next generation is to provide the means whereby students can receive a good education. Helping to achieve that amazing objective are books that inspire students to learn, to gain a skill or just to enjoy. Helping to make that dream come true is the mission of Ihezie Foundation.

The trustees are satisfied that Ihezie Foundation has passed the **public benefit test** in relation to furthering the charity's objectives by delivering the following activities.

UK Projects

Ihezie Foundation is committed to advancing literacy and educational opportunities with our book donation programs. Our work has had a significant impact across Greater London, Buckinghamshire, and the surrounding counties neighboring London, by supporting local schools and promoting a love for reading among students. Ihezie Foundation works to provide much needed literacy and children's books to primary schools in the UK. Our vision is for each recipient school to have pride in their school library and sufficient books to foster a culture of literacy and inspire young minds.

Projects in Africa

Ihezie Foundation provides educational aid and assistance through the donation of educational books and textbooks to schools, universities and libraries throughout Africa.

Our work is inspired by the power of education to change lives. We believe that a sound education will provide students with the best possible start in life and in turn play a vital role in enabling them to develop the knowledge, skills and confidence to identify and maximise social, medical and economic opportunities, empowering them individually and as a nation.

Contribution of volunteers

Ihezie Foundation and the Buckinghamshire Healthcare NHS Trust have worked together collaboratively for over 6 years, to provide unique opportunities for local people who are rehabilitating from head and brain injuries. This long and meaningful partnership has had a life changing impact on the many volunteers who have joined the programme.

Supporting this programme by offering work placements for volunteers has been very rewarding for Ihezie Foundation and the individuals taking part. The volunteers play an important role in helping Ihezie Foundation to sort and categorize the thousands of books that are donated to the charity. There have been many positive outcomes from the work the volunteers carry out whilst working for us, including; new friendships, new jobs, renewed confidence, enhanced wellbeing and more book donations to schools.

The positive impact that has resulted from this programme is immense, not only have the participants benefited, but the work they have done has helped Ihezie Foundation process more books and be in a position to donate many thousands of books to schools.

Achievements and Performance

Below is a summary of the Foundations' achievements. The Foundation's work has had a significant impact on the lives of its beneficiaries, as well as wide-ranging benefits for society as a whole.

Our work in the UK

This fiscal year has been difficult for so many charities, Ihezie Foundation included. The ongoing financial downturn has affected the charity, with spiraling costs putting pressure on our ability to carry out our charitable work. Alongside this, the corporate donors to the charity have had to operate under the current tough economic conditions, and this has affected Ihezie Foundation's book donations this year.

With a much scaled down operation, Ihezie Foundation has continued to provide reading books to UK primary schools, enabling teaching staff to support their students and run school literacy programmes.

Ihezie Foundation continued its "Every London Child a Reader" programme by donating 24,000 books to support primary schools in the Capital.

In Ealing London; St. Raphael's Catholic Primary School, Downe Manor Primary School, Edward Betham Church of England Primary School and Willow Tree Primary School, received a donation of 8,000 books.

Ihezie Foundation followed this by donating 8,000 books to Larkrise Primary School, Our Lady Immaculate Catholic Primary School, Kings Road Primary School and Parkwood Academy.

Our book donation initiative continued with another 6,000 books donated to Greenwood Primary School, Our Lady of Visitation Catholic Primary School and Edward Betham.

In addition, Ihezie Foundation donated 2,000 children's literacy books to Raynsford Church of England Academy.

By providing schools with access to quality children's books, we are nurturing a love for reading, expanding young minds, and creating a brighter future for our students.



Our work in Africa

Since its inception, Ihezio Foundation has donated over 1.5 million books to schools in the UK and Africa. Following on from the very successful textbook donation of 80,000 books which were shipped and distributed in partnership with Obioma Central School Education Foundation (OCSEF) and Prince Ike Chioke, almost half a million students in Enugu State Nigeria gained access to the textbooks and educational books they needed.

Ihezio Foundation has completed textbook consignments of close to 2 million books prepared and ready for donation and shipment to millions of students in Abia and Enugu State in Nigeria. We have continued to make great progress on building partnerships with key stakeholders within the State Ministries of Education in both Abia and Enugu State, to help us undertake the clearing, sorting and distribution of the books to all the schools, universities and libraries in the recipient states.

We have also received a letter of request for 240,000 donated textbooks from the Ministry of Education of Bayelsa State, Nigeria and partnership discussions are underway.

There is no doubt that our work reaches millions of children who otherwise would struggle to get access to books. Books remain our best opportunity to give children a proper education and the chance to succeed in life.



Type of governing document	Constitution of a Charitable Incorporated Organisation
UK Charity Number	1160562
Trustee selection methods and induction, training and support.	<p>The Board of Trustees is entitled to nominate any additional number of trustees.</p> <p>Trustees can be elected during a scheduled board meeting by a majority vote of trustees with minutes taken of the decision.</p> <p>Trustees are inducted by the Chair of Trustees and the Chief Executive.</p>

The charity's organisational structure

Ihezic Foundation is not affiliated to other charities and is an independent charity. In countries outside of the UK, we partner with local ministries of education and universities.

Relationships with any related parties

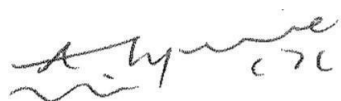
Choice Textile Limited remains a committed donor to the charity. Conflicts of interest arising from any future changes to this relationship would be managed within the charity's conflicts of interest policy. There is no material or financial benefit to Choice Textile relationship with Ihezic Foundation, which is purely philanthropic (therefore Ihezic Foundation benefits enormously from the relationship).

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) Aloysius Ihezic

Position Founding Trustee

Date 30.01.2025

IHEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
33 BURNERS LANE
KILN FARM
MILTON KEYNES MK11 3HA

ACCOUNTS FOR THE YEAR FROM
31ST MARCH 2024

GARCHA & CO
CHARTERED CERTIFIED ACCOUNTANTS
HEASLEIGH HOUSE
79A SOUTH ROAD
SOUTHALL
MIDDLESEX UB1 1SQ
TEL: 020 8843 1816/9010
FAX: 020 8813 8249

IHEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
FIANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

1

<u>CONTENTS</u>	<u>PAGE</u>
Independent Examiner's report	2
Statement of financial activites	3
Balance sheet	4
Notes to the financial statements	5 - 7

IHEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

2

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
IHEZIE FOUNDATION

I report to the trustees on my examination of the accounts of the above charity (the trust) for the year ended 31st March 2024

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirement of the Charities Act 2011 (the Act).

I report in respect of my examination of the Trust'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 which gives me cause to believe that in, any material respect:

- . the accounting records were not kept in accordance with section 130 of the Charities Act: or
- . the accounts did not accord with the accounting records: or
- . the accounts did 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 order to enable a proper understanding of the accounts to be reached.

Mr. S.S. Garcha
Garcha & Co
Chartered Certified Accountants
& Senior Statutory Auditor
Heasleigh House
79a South Road
Southall, Middlesex, UB1 1SQ Date: 24/01/2025

IHEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2024

3

		<u>NOTES</u>		<u>TOTAL</u>	<u>TOTAL</u>
		<u>RESTRICTED</u>	<u>UNRESTRICTED</u>	<u>2024</u>	<u>2023</u>
		<u>FUNDS</u>	<u>FUNDS</u>		
		£	£	£	£
<u>INCOME AND EXPENDITURE</u>					
<u>INCOMING RESOURCES</u>					
Donations	2	-	35,000	35,000	11,750
Other income - JRS		-	-	-	-
		-----	-----	-----	-----
<u>TOTAL INCOMING RESOURCES</u>		-	35,000	35,000	11,750
		-----	-----	-----	-----
<u>RESOURCES EXPENDED</u>					
Direct expenditure	3	-	1,263	1,263	8,027
Fundraising and publicity	3		740	740	854
Management and administration of the charity	3		8,060	8,060	7,823
		-----	-----	-----	-----
<u>TOTAL RESOURCES EXPENDED</u>		-	10,063	10,063	16,704
		-----	-----	-----	-----
<u>NET INCOMING/(OUTGOING)</u>					
<u>RESOURCES FOR THE YEAR</u>		-	24,937	24,937	(4,954)
		-----	-----		
Balance brought forward at 1 April 2023				67,260	72,214
				-----	-----
<u>BALANCE CARRIED FORWARD AT</u>					
<u>31 March 2024</u>				92,197	67,260
				-----	-----

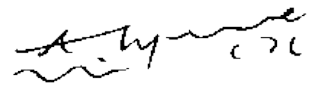
All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.

IHEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
BALANCE SHEET
AS AT 31ST MARCH 2024

4

		<u>2024</u>	<u>2023</u>
<u>CURRENT ASSETS</u>			
Cash at bank		93,391	67,145
		-----	-----
		93,391	67,145
<u>LIABILITIES:</u>			
Amounts falling due			
within one year	5	1,194	(115)
		-----	-----
<u>NET CURRENT ASSETS</u>		92,197	67,260
		-----	-----
<u>NET ASSETS</u>		92,197	67,260
		=====	=====
<u>FUNDS</u>			
Unrestricted funds	6	92,197	67,260
Restricted funds		-	-
		-----	-----
		92,197	67,260
		=====	=====

These accounts were approved by the Board of Trustees and signed on their behalf by :



CHAIRMAN

DATED: 24/01/2025

THEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

1. ACCOUNTING POLICIES

These accounts have been prepared in accordance with the Charities Act 2011, Charity SORP FRS102 . The accounts have been prepared under the historical cost basis.

Income

Income is included gross, without netting off any related expenditure. Income is generally recognised when the charity becomes entitled to the resources, when receipt is probable and when the monetary amount can be measured with sufficient reliability. Specific policies relating to the charity's particular income sources are as follows:

Donations are included in the Statement of Financial Activities (SOFA) gross of any related tax reclaim.

Expenditure

Liabilities are included once the charity is under a legal or constructive obligation to transfer economic resources. Costs of charitable activities include those costs directly attributable to activities undertaken in pursuit of the charity's objects.

Other expenditure includes governance costs which include all costs relating to complying with legal and regulatory requirements.

Funds structure

Unrestricted funds are those funds expendable at the discretion of the Trustees in accordance with the charitable objects.

Restricted funds may only be utilised in accordance with the wishes of the donor.

Taxation

As a registered charity, it is generally exempt from income tax and capital gains tax on its charitable activities, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Trustees' emoluments

None of the trustees have received any remuneration, expenses or benefits from the charity.

Related party transactions

There have been no related party transactions in the reporting period that require disclosure.

IHEZIE FOUNDATION
 CHARITY REGISTRATION NUMBER 1160562
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

2. DONATIONS AND GIFTS

	<u>2024</u>	<u>2023</u>
Donations	35,000	11,750
	-----	-----
	35,000	11,750
	=====	=====

3. RESOURCES EXPENDED

	<u>RESTRICTED</u> <u>FUNDS</u> £	<u>UNRESTRICTED</u> <u>FUNDS</u> £	<u>TOTAL</u> <u>2024</u> £	<u>TOTAL</u> <u>2023</u> £
<u>Direct charitable expenditure</u>				
Educational expenses		23	23	-
Donations		118	118	262
Water rates and business tax		-	-	-
Insurance		-	-	2,175
Light and heat		1,145	1,145	1,791
Repairs and maintenance		-	-	-
Freight charges		-	-	3,799
Transport and travelling		-	-	-
	-----	-----	-----	-----
	-	1,263	1,263	8,027
	-----	-----	-----	-----
<u>Fundraising and publicity</u>				
Advertising		740	740	854
		-----	-----	-----
		740	740	854
		-----	-----	-----
<u>Management and Administration of the Charity</u>				
Wages		7,000	7,000	7,006
Pension		-	-	23
Telephone and postage		-	-	-
Professional fees		960	960	504
Legal fees		-	-	-
Bank charges and overdraft interest		77	77	290
		-----	-----	-----
		8,060	8,060	7,823
		-----	-----	-----

IHEZIE FOUNDATION
CHARITY REGISTRATION NUMBER 1160562
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

4.	<u>EMPLOYEE INFORMATION</u>	<u>2024</u>	<u>2023</u>
		£	£
4.1	<u>Staff costs:</u>		
	Wages and salaries	7,000	7,006
	Other pension costs	23	23
		-----	-----
		7,023	7,029
		=====	=====
4.2	The average weekly number of employees during the year was made up as follows:	No.	No.
	Employees	1	1
		---	---
		1	1
		===	===
5.	<u>CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>2024</u>	<u>2023</u>
		£	£
	Trade creditors	(120)	(1,079)
	Other taxes and social security costs	354	4
	Other creditors	-	-
	Accruals	960	960
		-----	-----
		1,194	(115)
		=====	=====
6.	<u>MOVEMENT IN FUNDS</u>	<u>2024</u>	
		£	
	Balance as at 1st April 2023	67,260	
	Unrestricted funds		
	Incoming Resources	35,000	
	Resources Expended	(10,063)	

	At 31st March 2024	92,197	
		=====	
	Restricted funds	-	

	TOTAL FUNDS	92,197	
		=====	