

COMPANY REGISTRATION NUMBER: 09662329
CHARITY REGISTRATION NUMBER: 1166438

African Community Heritage Hub Limited

Annual Report & Unaudited Financial

Statements

30 June 2024



African Community Heritage Hub Limited
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 30 June 2024

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African Community Heritage Hub Limited

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

Reference and administrative details

Registered charity name African Community Heritage Hub Limited

Charity registration number 1166438

Company registration number 09662329

Principal office and registered office
Unit 5, 14-20 Gearge Street
Balsall Heath
Birmingham
West Midlands
B12 9RG
England

The trustees

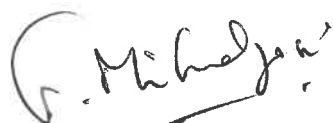
Mr. Massamba Lubamba
Mr. Goncalves Miguel Jose
Ms. Elizabeth Koko
Mr. Armand Afumba
Ms. Mamitsho Tomona-Bohulu

Independent examiner Godfrey Massa (Certified Accountant)
472 BEARWOOD ROAD
SMETHWICK
WEST MIDLANDS
ENGLAND
B66 4HA

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The trustees' annual report and the strategic report were approved on 09/11/24 and signed on behalf of the board of trustees by:



Mr. Goncalves Miguel Jose
Trustee

African Community Heritage Hub Limited

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 June 2024

Chair's Introduction

It is my privilege to present the introduction to our Annual Report for the fiscal year ended on 30th June 2024. The past year has been a period of significant achievement, growth, and impact as we continued our unwavering commitment to supporting and empowering the African community in Birmingham, children, young people and families through a range of diverse initiatives.

At the core of our mission at the African Community Heritage Hub Ltd is the empowerment of individuals and communities to embrace, celebrate, and achieve their full potential. Throughout the year 2024, we have undertaken a series of impactful activities aimed at supporting the African community in various spheres of life, nurturing talent, fostering creativity, and providing valuable resources and services.

Key Activities and Initiatives:

- 1. Employment Skills Workshops:** We organized a series of employment skills workshops designed to equip community members, particularly youths and adults, with the necessary skills, knowledge, and confidence to enhance their employability prospects. These workshops covered a wide range of topics, including resume writing, interview preparation, networking, and entrepreneurship, with the aim of empowering individuals to pursue meaningful and sustainable livelihoods.
- 2. Women Sewing Group:** Recognizing the importance of economic empowerment and skill development for women in the community, we established a women's sewing group that provided training sewing, tailoring, and garment making. This initiative not only enhanced the participants' technical skills but also fostered a sense of camaraderie, creativity, and entrepreneurship among women, enabling them to explore income-generating opportunities and showcase their talents.
- 3. Children Arts and Crafts:** Nurturing creativity and artistic expression among children is vital in fostering a sense of cultural pride and identity. Through our children's arts and crafts program, we engaged young minds in hands-on activities, workshops, and projects that encouraged them to explore African art forms, traditions, and stories. This initiative sparked their imagination, instilled a sense of cultural appreciation, and provided a platform for self-expression and learning.
- 4. Music Festival:** In a celebration of African cultural diversity and creativity, we organized a vibrant music festival that showcased traditional and contemporary music performances, dance, and storytelling. This event brought together diverse community members, artists, musicians, and spectators to celebrate the richness and vibrancy of African musical heritage.
- 5. Information & Advice:** Our information and advice service provided crucial information, support, and guidance to community members on a wide range of topics, from health and education to legal rights and social services.
- 6. Impact and Outcomes:** The collective impact of these activities and initiatives has been profound, touching the lives of individuals, families, and the community at large. By fostering community empowerment, promoting cultural heritage, and providing valuable resources and services, we have contributed to enhancing social cohesion, resilience, and well-being among African community members, particularly children, women, and families.

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- 7. Future Directions:** As we look towards the future, we are committed to building upon the successes and learnings of the past year to further expand our reach, deepen our impact, and advance our mission of preserving and promoting African cultural heritage. Through continued collaboration, innovation, and community engagement, we aim to create a more inclusive, vibrant, and empowered African community that thrives on its rich cultural legacy and values.

In closing, I extend my heartfelt gratitude to our dedicated team, partners, volunteers, and supporters whose passion, commitment, and tireless efforts have been instrumental in realizing our vision and making a positive difference in the lives of many. Together, we stand united in our mission to build a stronger, more connected, and culturally resilient African Community Heritage Hub.

Thank you for your continued support and belief in our shared journey.

Warm regards,

Goncalves Miguel Jose
Chairman, African Community Heritage Hub Ltd

Trustees' report for the year ended 30th June 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 June 2024.

About Us

African Community Heritage Hub is a community-based organisation that has been embedded in the Birmingham community for over 10 years. Our vision is for a resilient and thriving community, where we cultivate overall well-being, inclusion, participation, access and equity.

As a person-centred organisation, our mission is to provide tailored and diverse services that empower our community to live a fulfilling life and make choices aligned to their aspirations and well-being goals.

With deep expertise supporting culturally and linguistically diverse individuals and families we offer services that focus on breaking barriers, supporting children and young people, working with adults and the elderly, providing a culturally sensitive services, and purpose driven education and training.

What makes us different

- 1. Close to the community:** With a history of excellence spanning over 10 years, African Community Heritage Hub has been deeply embedded in the African Birmingham community, consistently serving and supporting its diverse and growing needs.
- 2. Person-centred approach:** African Community Heritage Hub Ltd offers tailored and

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diverse services that empower community members to live a fulfilling life and pursue their personal aspirations, with every service designed around the community's unique needs and goals.

3. **Committed to breaking barriers and inclusion:** African Community Heritage Hub is dedicated to fostering social inclusion, participation, access, and equity, aiming to create a thriving community where our users can flourish.
4. **Service mix:** We work across the lifecycle of our community – helping young and old, empowering youth, supporting families and pursuing equity for our users. Our service mix is part of our value as a community-based organisation.
5. **Expertise in diversity:** African community Heritage Hub has extensive skills, knowledge, and experience in supporting culturally and linguistically diverse individuals and families to deliver inclusive and accessible service.

Financial Review

Overall financial health

2023-24 has been a difficult year for this charity and for the whole charity sector, and like many other charitable organisations, the African Community Heritage Hub Ltd has been severely impacted by funding cut in the voluntary sector.

Total income

In total our income was £71,014, a bit more than our expectation. Despite significant challenges and disruptions, our core charitable activities, largely Trusts & Foundations funded performed well.

We managed our expenditure extremely tightly through the year, to ensure we remained financially stable.

Looking forward, the public sector funding environment will be challenging for the foreseeable future, and there is significant uncertainty in the economic outlook with the cost-of-living crisis, which is likely to affect our fundraising activities.

Reserves and the position at the end of the year

The level of our reserves is determined by balancing two objectives: maintaining sufficient reserves to enable us to carry on our work when faced with difficult circumstances, and ensuring we maximise the resources used for charitable purposes. Our reserves level therefore needs to be adequate to allow us to address potential losses that might arise from our charitable activities. It also needs to give us sufficient time to adjust our strategy to meet changing circumstances without unnecessarily removing funds from addressing our charitable purposes. The high cost-of-living is the perfect example of the need for us to maintain a healthy reserves balance and it is important we do not allow this to be used up in responding to this crisis as this will prevent us from navigating the next "shock" to the charity.

The balance sheet shows a net asset position of £56,402 after considering the current liabilities.

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The Board of Trustees assesses the risks African Community Heritage Hub Ltd could be exposed to and the appropriate level of reserves that we should maintain as a result.

Principal risks and uncertainties

The principal uncertainty currently facing African Community Heritage Hub Ltd is the impact of the ongoing of the high cost-of-living crisis.

The trustees continue to monitor the high cost-of-living crisis in the UK, and acknowledge we are likely to face uncertainty for some time to come. We have been effective in our response during the last crisis and because of mitigations taken, African Community Heritage Hub Ltd is in good financial position to manage this risk, with strong cash and reserves balances.

The Board of Trustees has responsibility for ensuring that there are adequate and effective risk management protocols and systems of internal controls in place to manage African Community Heritage Hub Ltd.'s major risks and support the achievement of our strategic objectives. This responsibility is discharged through a formal annual review by the Board of African Community Heritage Hub Ltd.'s risk management and internal control framework. The Board is supported in its assessment by the Risk and the Finance Committees, which both meet quarterly.

African Community Heritage Hub Ltd.'s risk management framework is designed to support informed decision-making regarding the risks which may affect the achievement of its objectives. It also provides a consistent approach to identifying, assessing, and dealing with the risks which ACHH Ltd faces to ensure that they do not exceed the level of risk ACHH Ltd is willing to accept. The framework is designed to manage, rather than to eliminate, the risks to objectives and to provide reasonable, but not absolute, assurance against material misstatement or loss.

Processes in place to manage the key risks that could affect the African Community Heritage Hub Ltd.'s ability to achieve its objectives include the following:

1. A risk escalation protocol is established, to identify risks and ensure that, where applicable, these are included in the "Risk register" which is subject to regular Trustees' review.
2. The Risk Committee approves the annual risk-based internal audit and inspection plan and reviews regular audit reports on internal controls and risk management across the charity.
3. Regular "horizon scanning" exercises are performed by the charity's board of trustees, identifying risks and emerging trends to ensure we are equipped to adapt.

Structure, Governance and Management

African Community Heritage Hub Ltd is a company limited by guarantee (registered with the companies' house in England, number: 09662329). It operates throughout Birmingham and the West Midlands as is a charity registered with the Charity Commission in England & Wales number: 1166438.

It is governed by its Articles of Association, last revised in 2015. The Articles of Association set out the charitable purposes for public benefit in the following terms:

African Community Heritage Hub Limited

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1. The prevention or relief of poverty [or financial hardship] in the African community and wider community in Birmingham by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
2. The advancement of the African art, culture, and heritage.

The Board of Trustees, elected by the Members of the Association at the Annual General Meeting, are the charity's trustees and the legal directors of the company. Members of the Board of Trustees serve a term, after which they are eligible for re-election. New trustees are selected through an open recruitment process, which generally includes advertising in the community, local press, and online, and a targeted recruitment search. New appointees are given a personal induction programme tailored to their areas of expertise and governance obligations, and all trustees are provided with a range of training opportunities to help them meet their responsibilities. The balance of trustees is kept under review regarding skills, diversity, and geographical spread. The Board of Trustees also places particular emphasis on appointing individuals who bring specific identified skills and experience.

The Board of Trustees met 4 times for scheduled meetings in 2023/24 and holds occasional meetings were held to address the impact of the high cost-of-living crisis and agree the steps to be taken to mitigate the risks to the charity.

The Board abides by the principles of good governance by ensuring that its committees and governance structures and procedures are fit for purpose as the charity and the environment evolves.

The remit of the committees include:

1. **Risk Committee:** Ensuring that African Community Heritage Hub Ltd has effective internal control and risk management systems and is operating within approved policies and the law.
2. **Children, Young People's, and Vulnerable Adults Services Committee:** Ensuring that African Community Heritage Hub Ltd safeguards and meets the needs of children, young people, vulnerable adults, and their families now and in the future, by delivering high performing, high quality services/solutions which achieve the best impact and outcomes.
3. **Finance Committee:** Overseeing, monitoring, and keeping under review the financial position of the charity to ensure long and short-term viability, having regard to the charity's overall strategy and risk tolerance parameters. Ensuring the integrity, balance, and transparency of published financial information and related and supporting narrative information.
4. **Income Generation Committee:** Overseeing African Community Heritage Hub Ltd approach to generating sufficient and sustainable income and the delivery plans to meet its needs today, and in the future.

Public Benefit

In setting plans and priorities for areas of work, our trustees have followed guidance from the Charity Commission on the provision of public benefit, in accordance with Section 17 of the Charities Act 2011. In particular, the trustees consider how activities will contribute to meet the

African Community Heritage Hub Limited

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Year ended 30 June 2024

objectives they have set and focus on the services that will deliver the greatest impact to the most vulnerable people we work with.

In delivering these services, we clearly identify the benefits to service users. We also monitor progress to ensure benefits are accruing as planned, and to learn any lessons that can be fed back into the planning and delivery cycle.

We have demonstrated how the African Community Heritage Hub Ltd delivers its principal charitable objective – to prevent and relieve poverty by providing all the necessary tools and support to enable individuals to be self-sufficient – African Community Heritage Hub Ltd helps some of the most vulnerable people to reach their full potential.

Sustainability Report

Carbon reduction measures

African Community Heritage Hub Ltd is committed to becoming an organisation that works smartly and sustainably to reduce the impact it has on the environment by reducing carbon footprint. It has identified sustainability as a key organisational strategic priority and has already undertaken several environmental initiatives. Last year, the launch of the first sustainability strategy and implementation plan have seen African Community Heritage Hub Ltd commit to reducing environmental impact across 4 key areas.

- Travel to, from and for work – incentives to reduce travel to work by private car.
- Transport and logistics – replacing existing car and mini-bus fleet with hybrid and electric vehicles.
- Procurement of fewer and greener goods – reducing paper procurement and using recycled stock.
- Energy use – securing all our electricity supplies from renewable sources.
- Reducing, reusing and recycling – a significant reduction in the use of plastic bags in our retail operations.

A sustainability committee has been set up.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Annual Report and for being satisfied that the financial statements give a true and fair view.

The trustees are responsible for preparing the Annual Report and the Financial Report in accordance with the Companies Act 2006 and for being satisfied that the financial statements give a true and fair view.

The trustees are also responsible for preparing the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting practices).

Company law requires the trustees to prepare financial statements for each financial year

African Community Heritage Hub Limited

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Year ended 30 June 2024

which give a true and fair view of the state of affairs of the charity and of the incoming resources

and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that show and explain the charity's transactions, disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees confirm that, so far as they are aware, there is no relevant independent examination information of which the charity's independent examiner is unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant independent examination information and to establish that the charity's independent examiner is aware of that information.

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Year ended 30 June 2024

Independent Examiner's Report to the Trustees of African Community Heritage Hub Limited

Year ended 30 June 2024

I report to the trustees on my examination of the financial statements of African Community Heritage Hub Limited ('the charity') for the year ended 30 June 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.


Godfrey Massa (Certified Accountant)
Independent Examiner

22/11/2024

472 BEARWOOD ROAD
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B66 4HA

African Community Heritage Hub Limited

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	–	71,014	71,014	61,106
Total income		–	71,014	71,014	61,106
Expenditure					
Expenditure on charitable activities	6,7	–	63,500	63,500	44,900
Total expenditure		–	63,500	63,500	44,900
Net income		–	7,514	7,514	16,206
Other recognised gains and losses					
Other gains/(losses) user defined 1		–	–	–	25,501
Other gains/(losses) user defined 2		–	–	–	(11,646)
Net movement in funds		–	7,514	7,514	30,061
Reconciliation of funds					
Total funds brought forward		24,490	58,347	82,837	52,776
Total funds carried forward		24,490	65,861	90,351	82,837

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 15 to 21 form part of these financial statements.

African Community Heritage Hub Limited

Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	10	34,844	34,844
Current assets			
Cash at bank and in hand		67,030	59,516
Creditors: amounts falling due within one year	11	10,628	10,628
Net current assets		56,402	48,888
Total assets less current liabilities		91,246	83,732
Creditors: amounts falling due after more than one year	12	895	895
Net assets		90,351	82,837
Funds of the charity			
Restricted funds		65,861	74,553
Unrestricted funds		24,490	8,284
Total charity funds	13	90,351	82,837

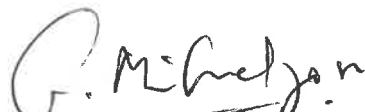
For the year ending 30 June 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 09/11/24 and are signed on behalf of the board by:


Mr. Goncalves Miguel Jose
Trustee

The notes on pages 15 to 21 form part of these financial statements.

African Community Heritage Hub Limited

Statement of Cash Flows

Year ended 30 June 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	7,514	16,206
<i>Changes in:</i>		
Trade and other creditors	—	9,908
Cash generated from operations	7,514	26,114
Net cash from operating activities	7,514	26,114
Cash flows from investing activities		
Purchase of tangible assets	—	(16,500)
Net cash used in investing activities	—	(16,500)
Net increase in cash and cash equivalents	7,514	9,614
Cash and cash equivalents at beginning of year	59,516	36,047
Cash and cash equivalents at end of year	67,030	45,661

The notes on pages 15 to 21 form part of these financial statements.

African Community Heritage Hub Limited

Notes to the Financial Statements

Year ended 30 June 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Unit 5, 14-20 George Street, Balsall Heath, Birmingham, West Midlands, B12 9RF, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

African Community Heritage Hub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

African Community Heritage Hub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

African Community Heritage Hub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

5. Donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Grants				
BBc Children In Need	—	—	20,128	20,128
Art Council England	45,057	45,057	26,280	26,280
Peoples Health Trust	10,917	10,917	7,798	7,798
Heart Of England (Foundation Wesley Foundation)	—	—	3,000	3,000
The Clothworkers Foundation	—	—	3,900	3,900
Woodward Trust	600	600	—	—
Inclusive Communities Fund (Small)	14,440	14,440	—	—
	<u>71,014</u>	<u>71,014</u>	<u>61,106</u>	<u>61,106</u>

African Community Heritage Hub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

6. Expenditure on charitable activities by fund type

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
All Funds Activities	63,500	63,500	1,540	1,540
Activities Funded by Blessing Super Market	—	—	21,400	21,400
Activity type 3	—	—	11,370	11,370
Activity type 4	—	—	6,800	6,800
Activities Funded by Heart of England Foundation (Birmingham & Black Country Communities)	—	—	3,790	3,790
	<u>63,500</u>	<u>63,500</u>	<u>44,900</u>	<u>44,900</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2024 £	Total fund 2023 £
All Funds Activities	63,500	63,500	1,540
Activities Funded by Blessing Super Market	—	—	21,400
Activity type 3	—	—	11,370
Activity type 4	—	—	6,800
Activities Funded by Heart of England Foundation (Birmingham & Black Country Communities)	—	—	3,790
	<u>63,500</u>	<u>63,500</u>	<u>44,900</u>

8. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

African Community Heritage Hub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

10. Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 July 2023 and 30 June 2024	<u>27,044</u>	<u>7,800</u>	<u>34,844</u>
Depreciation			
At 1 July 2023 and 30 June 2024	<u>—</u>	<u>—</u>	<u>—</u>
Carrying amount			
At 30 June 2024	<u>27,044</u>	<u>7,800</u>	<u>34,844</u>
At 30 June 2023	<u>27,044</u>	<u>7,800</u>	<u>34,844</u>

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	720	720
Other creditors	<u>9,908</u>	<u>9,908</u>
	<u>10,628</u>	<u>10,628</u>

12. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Accruals and deferred income	720	720
Other creditors	<u>175</u>	<u>175</u>
	<u>895</u>	<u>895</u>

African Community Heritage Hub Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

13. Analysis of charitable funds

Unrestricted funds

	At 1 July 2023 £	Income £	Expenditure £	Gains and losses £	At 30 June 2024 £
General funds	36,136	–	–	–	36,136
Unrestricted fund 2 - desc in a/cs	(11,646)	–	–	–	(11,646)
	<u>24,490</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>24,490</u>

	At 1 July 2022 £	Income £	Expenditure £	Gains and losses £	At 30 June 2023 £
General funds	19,930	–	–	–	19,930
Unrestricted fund 2 - desc in a/cs	–	–	–	(11,646)	(11,646)
	<u>19,930</u>	<u>–</u>	<u>–</u>	<u>(11,646)</u>	<u>8,284</u>

Restricted funds

	At 1 July 2023 £	Income £	Expenditure £	Gains and losses £	At 30 June 2024 £
Restricted Fund 1 - desc in a/cs	58,347	71,014	(63,500)	–	65,861

	At 1 July 2022 £	Income £	Expenditure £	Gains and losses £	At 30 June 2023 £
Restricted Fund 1 - desc in a/cs	32,846	61,106	(44,900)	25,501	74,553

14. Analysis of changes in net debt

	At 1 Jul 2023 £	Cash flows £	At 30 Jun 2024 £
Cash at bank and in hand	59,516	7,514	67,030

African Community Heritage Hub Limited

Management Information

Year ended 30 June 2024

The following pages do not form part of the financial statements.

African Community Heritage Hub Limited

Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
BBc Children In Need	—	20,128
Art Council England	45,057	26,280
Peoples Health Trust	10,917	7,798
Heart Of England (Foundation Wesley Foundation)	—	3,000
The Clothworkers Foundation	—	3,900
Woodward Trust	600	—
Inclusive Communities Fund (Small)	14,440	—
	<u>71,014</u>	<u>61,106</u>
Total income	<u>71,014</u>	<u>61,106</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	11,500	21,400
Rent	4,600	2,800
Other motor/travel costs	4,300	680
Legal and professional fees	700	—
Telephone	1,300	2,140
Other office costs	—	730
Volunteer Expenses	3,900	5,230
Training	—	870
Exhibitions	13,100	—
Administrative Expenses	720	—
Supplementary Classes/ Homework Club	3,800	—
Sewing Activities	930	6,800
Hire of Music Equipment	6,200	—
Professional Fees	2,600	—
Sewing Machines & Materials	6,450	—
Young People Music Activities	3,400	4,250
	<u>63,500</u>	<u>44,900</u>
Total expenditure	<u>63,500</u>	<u>44,900</u>
Net income	<u>7,514</u>	<u>16,206</u>

African Community Heritage Hub Limited

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
Expenditure on charitable activities		
All Funds Activities		
Activities undertaken directly		
Wages/Salaries	11,500	—
Direct charitable activity 1 - rent	4,600	—
Travel costs	4,300	—
Professional fees	700	—
Telephone	1,300	1,540
Volunteer Expenses	3,900	—
Festival Artists Fees	13,100	—
Administrative Expenses	720	—
Supplementary Classes/ Homework Club	3,800	—
Sewing Activities	930	—
Hire of Music Equipment	6,200	—
Professional Fees	2,600	—
Sewing Machines & Materials	6,450	—
Young People Music Activities	3,400	—
	<u>63,500</u>	<u>1,540</u>
Activities Funded by Blessing Super Market		
Activities undertaken directly		
Wages/salaries	—	21,400
	<u>—</u>	<u>21,400</u>
Activity type 3		
Activities undertaken directly		
Rent	—	2,800
Volunteer Expenses	—	4,320
Supplementary School for Children	—	4,250
	<u>—</u>	<u>11,370</u>
Activity type 4		
Activities undertaken directly		
Sewing Activities	—	6,800
	<u>—</u>	<u>6,800</u>
Activities Funded by Heart of England Foundation (Birmingham & Black Country Communities)		
Activities undertaken directly		
Direct charitable activity 5 - other motor/travel costs	—	680
Direct charitable activity 5 - telephone	—	600
Direct charitable activity 5 - other office costs	—	730
Volunteer Expenses	—	910
Training	—	870
	<u>—</u>	<u>3,790</u>
	<u>—</u>	<u>—</u>
Expenditure on charitable activities	<u>63,500</u>	<u>44,900</u>