

Registered number: 09959987
Charity number: 1168447

BISI ALIM I FOUNDATION
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2021

BISI ALIMİ FOUNDATION
(A Company Limited by Guarantee)

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BISI ALIM I FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 JANUARY 2021

Trustees

Harry Small (Chair)
Naomi Barnard
Alan De'Ath
Rhona O'Sullivan
Ethan Spibey
Ephraim Ehrhardt (appointed 10 August 2020)

Company registered number

09959987

Charity registered number

1168447

Registered Office

113 – 115 Fonthill Road
London
N4 3HH

Independent Examiner

Rachel Balchin FCA
Bulldog Accounting Limited
12 Brogdale Place
Faversham
ME13 0AF

BISI ALIMI FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 JANUARY 2021

The Trustees (who are also directors of the charity for the purposes of the Companies Act, and are listed on page 1, present their annual report together with the financial statements of Bisi Alimi Foundation (the company) for the year ended 31 January 2021. The Trustees confirm that the annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, governance and management

The charity is a company limited by guarantee and registered charity. It is operated under the rules of its memorandum and articles of association dated 19th January 2016. It has no share capital and the liability of each member in the event of winding-up is limited to £1.

Recruitment and appointment of trustees

The trustees are appointed by Board of Directors' vote.

Objectives and activities

OBJECTS AND AIMS

1. Build a wealth of knowledge through research and training;
2. Develop a fellowship program for journalist and lawyers that not only supports them but rewards them for being part of the change movement;
3. Develop powerful and soul moving campaigns that will challenge and change the perceptions of Nigerians when it comes to LGBTQ+ people;
4. Engage with small and medium-sized enterprise and large corporations in Nigeria to create an awareness of the impact of homophobia on individuals and businesses.

PUBLIC BENEFIT

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Research: We conduct public opinion surveys and studies on the social perception of LGBTQ+ people in Nigeria to monitor change within the country. We also research into the impact of homophobia on the LGBTQ+ community in Nigeria.

Campaign and Advocacy: We develop short video campaigns to create awareness around Homo/Bi/Transphobia, with the aim of changing public social perception of LGBTQ+ people in Nigeria. We also advocate for equal opportunity and social inclusion for LGBTQ+ people in Nigeria and advocate for accelerated acceptance.

Fellowship: We develop a mentorship based residential fellowship program that trains lawyers and journalists in understanding sexual orientation and gender identity. Our fellowship program provides a platform to equip lawyers and the journalists with the right tools and support to be agents of change.

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

PUBLIC BENEFIT (continued)

Business Engagement: We as an organisation believe that businesses (big, medium and small) have a role to play in accelerating social acceptance for LGBTQ+ people in Nigeria. We uphold the principles that says inclusion is good business for businesses and that is why our business engagement unit is focused on supporting businesses to create a culture of inclusion and diversity and make the work place safe for all their staff irrespective of their sexual orientation or gender identity.

Nigeria is the first country in recent years to constitutionally criminalise LGBTQ+ people with 14 years of imprisonment. In parts of Northern Nigeria governed by Sharia, homosexuality is punishable by death - one of only a few countries in which this is the case. This puts Nigeria in the spotlight, creating fear within the LGBTQ+ community, as well as among their families and friends. It has led to indiscriminate arrests of LGBTQ+ people and constant victimisation from society.

ACHIEVEMENTS AND PERFORMANCE

Webinar

In the year ending 2021, we held seven webinars focusing on the impact of COVID-19 on the LGBT people in Nigeria.

Webinars included:

- The COVID-19 Pandemic and What we need to know about it.
- Mental Health in the COVID-19 era among LGBT people in Nigeria
- The Impact of Fake News in the COVID-19 Era
- Preparing for Life Post COVID-19
- Creating Opportunities for Self-Development
- Safety, Security & Access to Justice for LGBT People in Nigeria
- The Nigerian Sexual Offences Law: Where we are and where we are coming from.

We were able to host some of these webinars with support from Role UK.

Through these webinars, we produced 3 policy papers around the COVID-19 pandemic and dedicated a page on our website to it.

IDAHOBIT/Pride

We hosted the first ever virtual Pan-African IDAHOBIT event on May 17th last year which had over 10 partner organisations across Africa and in the diaspora. This event was attended by over 2000 LGBT people and allies from all over Africa and beyond

We also supported the Rainbow Academy Scholars to host a Pride Event in June for the Nigerian LGBT community which had about 300 people in attendance.

During the Danish Pride week, BAF was approached by a Danish radio show to speak on Life as an LGBT person in Nigeria and we were represented by Judith, who spoke on the life and times of the average LGBT person whilst coping with the laws in Nigeria and the highs and lows of social acceptance in Nigeria

One of our scholars, Zainab Adakole, was featured on Give Out virtual interview and we also has Emmanuella Okoroh and Tiwalade, a trans-woman features on a virtual documentary at the panel sessions.

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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

COVID-19 Relief funds

As a result of the impact and the adverse effects of the COVID-19 pandemic on LGBT people in Nigeria, we were able to secure a grant from AIDS Healthcare Foundation (AHF) to provide financial aid to LGBT people in Nigeria. Through this relief fund, we reach the basic needs of over 100 LGBT people in Nigeria.

We also provided relief funds for all our fellows and scholars both past and present.

FUNDRAISING

Last year, the Bisi Alimi Foundation fundraising was as follows:

During COVID 19, the Bisi Alimi Foundation received COVID-19 related grants from the following organizations:

ROLE UK - To support the Media Justice fellowship webinars and Staff support, and potentially fund the Media Justice Fellowship in March 2021.

Gilead Cares - To support Gilead donor organisations during the pandemic

AHF - COVID 19 Emergency Support fund

Google – Google has placed BAF on a company fundraiser for the BAF Queer Coding Program

HRC- BAF was granted \$3,000 for the Business Round Table which will hold in March 2021.

STAFF RECRUITMENT AND TRAINING

Last year, we recruited 3 new members of the team and 2 volunteers.

To realign staff with their new roles and get to understanding our departments, we organized a Staff away week.

We held our yearly week-long staff retreat for a week In November 2020 and some of the topics discussed included:

- Organisational and communication skills
- Working remotely
- Fundraising amidst COVID19 pandemic
- Teamwork in a digital age
- Strategic Planning for 2021 for BAF
- Understanding BAF's mission, vision, culture, values, and objectives

VIRTUAL JOB FAIR

In November 2020, in a bid to connect businesses with the LGBT community in Nigeria, we organized the first ever virtual Nigerian LGBT Job fair which had over 200 registered members and 7 businesses in attendance. The Job fair started with a keynote speech by Prof. M.V. Lee Badgett and was followed by a discussion between Bisi Alimi and Rtd. Justice Edwin Cameron. It was rounded up with breakout sessions where businesses gave different presentations to the participants about the recruitment processes, D&I policies and had discussions with the participants. The businesses that attended include LinkedIn, Dalberg, British Council, British businesses, the British High Commission, the European Union-Delegation to ECOWAS (Economic Community of West Africa States). The success of this event gave birth to the Business Roundtable scheduled for March 2021.

BISI ALIMI FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

STAKEHOLDER ENGAGEMENT

Last year, we visited Embassies, companies, International organisations and LGBT organisations in Lagos and Abuja. Some of these conversations gave rise to the participation of these organisations in our Virtual job fair and insights of funding opportunities for LGBT organisations within their purview.

Financial review

Income for the year was £62,516, a significant increase from the previous year of £28,218. This is largely a result of fundraising success, and the receipt of a number of grants, including emergency funds for support during the COVID-19 pandemic.

Expenditure for the period was higher, with £35,539 being spent. In 2019-20 a total of £29,544 was spent. The increased expenditure in 2020-21 reflects a higher level of activity being undertaken by the charity.

We ended the year in review with good financial standing, with funds carried forward of £30,475 (2020: £3,498). Of this, £2,870 is unrestricted and £27,605 is restricted.

Policy on reserves

The Trustees hold reserves to meet short term planned expenditure, being a reserve policy of £500 every month.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of Bisi Alimi Foundation for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BISI ALIMI FOUNDATION
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TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 31 JANUARY 2021

TRUSTEES' RESPONSIBILITIES STATEMENT (continued)

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 13 / OCT / 2021 and signed on their behalf by:


Ephraim Ehrhardt
Trustee

BISI ALIMIM FOUNDATION
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2021**

Independent examiner's report to the Trustees of Bisi Alimi Foundation (the 'company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 January 2021.

Responsibilities and basis of report

As the Trustees of the charitable company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts 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 accounts 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 and have one area of concern, which has been mentioned in previous accounting periods. The charity continues to engage in activity in Nigeria that requires the transfer of funds to pay for the work. Whilst documentation was provided to support this expenditure and there is evidence of management review, it has been challenging to verify the transactions. This include monies paid to sessional workers based in Nigeria. The charity has taken steps to improve their processes by, for example, introducing a cloud-based accounting system for the new financial year. It is therefore likely that this will show tangible improvements into 2021-22.

I can confirm that no other 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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.

Signed: 

Dated: 13/10/21

Rachel Balchin FCA
Bulldog Accounting Limited
12 Brogdale Place
Faversham
Kent
ME13 0AF

BISI ALIMI FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
INCOME FROM:					
Donations and legacies	2	24,092	38,424	62,516	18,562
Other trading activities	3	-	-	-	9,656
TOTAL INCOME AND ENDOWMENTS		24,092	38,424	62,516	28,218
EXPENDITURE ON:					
Raising funds	4	3,727	-	3,727	-
Charitable activities	5	20,993	10,819	31,812	29,544
TOTAL EXPENDITURE		24,720	10,819	35,539	29,544
NET INCOME/(DEFICIT) FOR THE YEAR		(628)	27,605	26,977	(1,326)
NET MOVEMENT IN FUNDS		(628)	27,605	26,977	(1,326)
RECONCILIATION OF FUNDS:					
Total funds brought forward		3,498	-	3,498	4,824
TOTAL FUNDS CARRIED FORWARD		2,870	27,605	30,475	3,498

All activities relate to continuing operations.

The notes on pages 10 to 15 form part of these financial statements.

BISI ALIMI FOUNDATION
(A Company Limited by Guarantee)
REGISTERED NUMBER: 09959987

BALANCE SHEET
AS AT 31 JANUARY 2021

	Note	£	2021 £	£	2020 £
CURRENT ASSETS					
Tangible fixed assets	8		608		
Prepayments		13			
Cash at bank and in hand		34,468		4,408	
Total current assets		34,481		4,408	
CREDITORS: amounts falling due within one year					
	9	(4,614)		(910)	
NET CURRENT ASSETS			29,867		(910)
NET ASSETS			30,475		3,498
RECONCILIATION OF CHARITY FUNDS					
Unrestricted income funds	10		2,870		3,498
Restricted income fund	10		27,605		
TOTAL FUNDS			30,475		3,498

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2021 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with Section 1A of FRS102, the Financial Reporting Applicable in the UK and Republic of Ireland.

The financial statements were approved by the Trustees on13 October 2021..... and signed on their behalf by:



Ephraim Ehrhardt
Trustee

The notes on pages 10 to 15 form part of these financial statements.

BISI ALIMI FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Bisi Alimi 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.

The financial statements are presented in sterling and rounded to the nearest pound.

1.2 Company status

The charitable company is a company limited by guarantee, which is registered in England and Wales, with the company number 099959987. The company's registered office is 113-115 Fonthill Road, London, N4 3HH. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

1.3 Income

All income is recognised once the charitable company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered.

1.6 Creditors

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

BISI ALIMI FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

1.7 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exemption from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.8 Going Concern

At the time of signing the accounts the Trustees are aware of the potential economic and social effects of the Covid-19 virus outbreak. The full impact of the pandemic on the UK economy is yet to be seen, but the charity will continue to seek to mitigate this risk by following the UK Government's guidelines and adapting/developing its own internal strategy.

1.9 Fixed Assets

Expenditure on fixed assets is capitalised where the cost (or the value if donated) is in excess of £500; otherwise it is written off through the Statement of Financial Activities. Tangible fixed assets are depreciated at rates calculated to write off the cost, less estimated residual value of each asset evenly over its expected life, as follows:

Computer equipment: Over three years.

1.10 Funds

The different funds are defined as follows:

Restricted funds are those funds which are to be used in accordance with specific instructions imposed by the donor or trust deed.

Unrestricted funds are those funds available to the charity for its general purposes.

2. INCOME FROM DONATIONS AND LEGACIES

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations	9,241	-	9,241	8,867
Grants	14,851	38,424	53,275	9,695
Total income from donations and legacies	24,092	38,424	62,516	18,562

Income from donations and legacies of £18,562 received in the previous financial year was all attributable to unrestricted funds.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

3. INCOME FROM OTHER TRADING ACTIVITIES

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fundraising activities	-	-	-	9,656
Total income from other trading activities	-	-	-	9,656

All income from other trading activities in the previous year was attributable to unrestricted funds.

4. EXPENDITURE ON FUNDRAISING

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Fundraising software	3,652	-	3,652	-
Other fundraising costs	75	-	75	-
Total expenditure on fundraising activity	3,727	-	3,727	-

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	2021	2021	2021	2020
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Project expenditure	7,373	4,425	11,798	16,068
Sessional workers	1,568	6,394	7,962	7,077
Executive Director stipend	10,000	-	10,000	-
Consultancy	166	-	166	-
Hospitality and refreshments	-	-	-	6
Travel	(162)	-	(162)	1,044
Advertising and marketing	8	-	8	-
Printing, postage & stationery	206	-	206	21
IT software and website	566	-	566	3,552
Equipment	-	-	-	359
Depreciation	55	-	55	-
Insurance	244	-	244	-
Subscriptions	-	-	-	24
Interest and fees	39	-	39	92
Governance	863	-	863	900
Other	67	-	67	401
	20,993	10,819	31,812	29,544

BISI ALIMI FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

5. EXPENDITURE ON CHARITABLE ACTIVITIES (continued)

All expenditure on charitable activities incurred in the previous year was from unrestricted funds.

During the year, no Trustee received any remuneration or benefits in kind (2020: £nil)

No Trustees received reimbursement of expenses in the current year (2020: £nil)

6. GOVERNANCE COSTS

	2021 Unrestricted	2021 Restricted	2021 Total	2020 Total
	£	£	£	£
Independent examiner's fees	850	-	850	900
Legal and professional fees	13	-	13	-
Total income from donations and legacies	863	-	863	900

7. NET INCOMING RESOURCES

This is stated after charging:

	2021 Total	2020 Total
	£	£
Independent examiner's fees	850	900
Depreciation	55	-

8. TANGIBLE FIXED ASSETS

	Computer Equipment	Total
	£	£
Cost brought forward at 1 February 2020	-	-
Additions in year	663	663
Cost carried forward at 31 January 2021	663	663
Accumulated depreciation brought forward at 1 February 2020	-	-
Charged in year	(55)	(55)
Depreciation carried forward at 31 January 2021	(55)	(55)
Net book value brought forward at 1 February 2020	-	-
Net book value carried forward at 31 January 2021	608	608

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

9. CREDITORS:

Amounts falling due within one year

	2021	2020
	Total	Total
	£	£
Other creditors	3,764	10
Accruals and deferred income	850	900
Total amounts falling due within one year	4,614	910

10. RECONCILIATION OF FUNDS

Current Year

	At at 1 February 2020	Incoming Resources	Outgoing Resources	Transfers	As at 31 January 2021
	£	£	£	£	£
Restricted Income Funds	-	38,424	(10,819)	-	27,605
Unrestricted Income Funds	3,498	24,092	(24,720)	-	2,870
Total Funds	3,498	62,516	(35,539)	-	30,475

Prior Year

	At at 1 February 2019	Incoming Resources	Outgoing Resources	Transfers	As at 31 January 2020
	£	£	£	£	£
Restricted Income Funds	-	-	-	-	-
Unrestricted Income Funds	4,824	28,218	(29,544)	-	3,498
Total Funds	4,824	28,218	(29,544)	-	3,498

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Current Year	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted funds	-	27,605	27,605
Unrestricted funds	608	2,262	2,870
Net Assets	608	29,867	30,475

Prior Year	Fixed Assets	Net Current Assets	Total
	£	£	£
Restricted funds	-	-	-
Unrestricted funds	-	3,498	3,498
Net Assets	-	3,498	3,498

12. RELATED PARTY TRANSACTIONS

During the year ended 31 January 2021, payments totaling £10,000 (2020: £10,531) were paid to Bisi Alimi, a former Trustee and founder of the Foundation.

There were no other related party transactions.