

**ELIMU MAS ACADEMY**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD UP TO 31<sup>st</sup> March 2021**



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FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2021**

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TRUSTEE'S REPORT - STATUTORY INFORMATION  
FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2021**

**Trustees**

Vino Patel  
Veronica White  
Patricia Jaggs  
Nolan Simmons  
Christina Cato  
Tania Moore

**Principal Address of the CIO**

Paddington Arts Centre  
32 Woodfield Road  
London W9 2BE

**CIO Number**

1171774

**Bankers**

Lloyds Bank plc  
113 – 116 Leadenham Road  
London EC3A 4AX

**Independent Examiner**

Meacher-Jones  
Chartered Accountants  
6 St John's Court  
Vicars Lane  
Chester  
CH1 1QE

**ELIMU MAS ACADEMY  
TRUSTEE'S REPORT  
FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2021**

The Trustee's present their report and the financial statements of the CIO for the period ended 31<sup>st</sup> March 2021. The statutory information is shown on Page 3.

**Constitution and Charity Objectives**

The Elimu Mas Academy (Elimu) was established in 2017 as a Charitable Incorporated Organisation (CIO).

The objects of the CIO are to advance education in the arts and culture of people of African, Asian and Caribbean descent, through the provision of a band/performing arts group and workshops for schools.

**Recruitment and appointment of Trustees**

The Founding Trustees set up the charity and elected a Board of Trustees to take over the management of the charitable funds of the Charity. There are six Trustees.

**Organisation**

Elimu is administered by a board of six Trustees which meets four times a year and a Management Committee for the day to day running of the Charity.

The CIO is also supported by several distinguished Patrons and Ambassadors.

**Induction and Training of Trustees**

Once a Trustee has been appointed, s/he is issued with written guidelines, the Constitution, relevant Charity Commission's publications and the current budget and Programme of Activities for the year to fulfil their role as Trustee.

To assist with their induction, new appointees will be partnered with a serving Trustee.

All Trustees are made aware of their legal responsibilities as Trustees.

All Trustees meet quarterly and are in regular contact with the Artistic Director and Band Leader.

The Board monitors the strategy implemented by its Management Committee and remain very closely involved with the Academy's activities.

**Equality, Inclusion & Diversity**

Elimu opposes direct and indirect discrimination on the grounds of race, ethnic origin, religion, colour, or marital status, sexual orientation, physical disability, spent criminal conviction, age and social background.

**Public Benefit**

Elimu uses its donated funds and grants for its beneficiaries, regardless of where they live. Its resources are used to enable widespread public engagement and reach in the arts of Carnival and street festivals; to build the capacity of young people as artists, artisans & participants, to take

artistic risks, to promote excellence and quality in their creativity and to reward achievements with incentives.

Elimu has a reputation as a respected voice of Carnival, challenging the cultural orthodoxy of Carnival and redefining the cultural ecology of street arts.

As an Academy, it has 2 platforms for the delivery of its programmes – **Elimu Mas Band** (Arts in Motion) to participate in street festivals and Carnivals and a **Carnival Academy for Excellence** (Each One Teach One) teaching and promoting Carnival Arts.

We believe that offering these opportunities to all is of a public benefit as well as a benefit to the individuals concerned.

The Trustees has paid due regard to the Charity Commission's guidance on public benefit and is satisfied that Elimu is fulfilling its responsibilities with regard to public benefit.

### **Activities in 2020/21**

This financial year has been the most challenging for the charity.

For 40 years Elimu promoted Caribbean Carnival Arts funded with ACE grants, costume sales, in kind support & sponsors.

In this, its 40<sup>th</sup> year, with Carnival 2020 cancelled & ACE HLP grants closed, the charity struggled to survive.

Activities in 2020/21 centred on survival as an ongoing entity, maintaining continuity of artistic work, strengthening the resilience of our operations, governance and policies and supporting artists and participants in their own individual struggles.

The charity was able to continue trading with the help of 3 grants.

The first was a grant £10,000 from Westminster City Council to support costs related to our infrastructure – rent, rates & office services.

The second was a Supplementary Grant of £15,000 from ACE to re-imagine our artistic directions and experiment with a digital programme of virtual learning & public engagement with an updated website.

The third was a grant of £95,000 awarded as part of the Government's £1.57 billion Culture Recovery Fund (CRF), administered by Arts Council England, to help face the challenges of the coronavirus pandemic and to ensure the Charity has a sustainable future.

The charity has participated in Carnivals on the global stage for over 40 years promoting innovation, excellence & quality in the arts of Carnival & street festivals.

These grants enabled the Charity to become more resilient, strengthen its governance, engage with young artists & artisans impacted by inactivity during the pandemic & prepare for the return to the street parades of Carnivals in 2021 and beyond.

We implemented a transformation plan of 3 activity streams (Artistic, Organisational & Financial) with people, policies, programmes to become fit for purpose.

The charity's main achievements during this period included:

- Embedded key planning variables of Health and Safety, Child Protection, Environment & Sustainability, Creative Diversity, Youth & BAME Engagement in all activities.
- Enhanced state of readiness to respond to any option – online and/or On the Road – for Carnival 2021.
- A comprehensive Artistic and Business Development Plan to drive the delivery of our goals.
- Young Voices given prominence in the planning of our programmes.
- Awarded 11 Carnival Bursaries involving 27 mentees.
- Curated 9 Online sessions focusing on Carnival Arts.
- Social media strategy targeting millennials and Carnival aficionados.

## **Risk Management**

The Trustees have examined the major strategic, business and operational risks, including Covid 19, which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen and mitigate these risks.

## **Reserves Policy**

It is the policy of the Academy to maintain unrestricted funds which are the free reserves of the charity at a level of not less than £5,000. This has been a major challenge as its income is substantially reliant on public funding, a condition of which is not to carry over any surplus grant or underspend.

The charity has DCMS/ACE approval to carry over £6,000 as reserves to 2021/2022.

## **Investment Policy**

The Trustees do not have an investment policy.

It has a Treasurer on the Board and sub-committees, one of which is focused on Finance.

## **Statement of Trustee's Responsibilities**

Trustees are required, under the Charities Act 2011, to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements giving a true and fair view, the Trustees should follow best practice and:

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

Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law and regulations. 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.

## Approval

Covid-19 restrictions meant that this report was approved by the Chair on Thursday 10<sup>th</sup> June 2021, presented to the Board for its approval on Monday 14<sup>th</sup> June 2021 and duly signed by the Chair on Tuesday 15<sup>th</sup> June 2021.

A handwritten signature in black ink, appearing to read 'Vino Patel', with a stylized flourish underneath.

Vino Patel  
Chair, Board of Trustees  
Elimu Mas Academy

15<sup>th</sup> June 2021

## **INDEPENDENT EXAMINER'S REPORT**

### **FOR THE PERIOD ENDED 31<sup>st</sup> MARCH 2021**

I report on the accounts of the CIO for the period ended 31 March 2021 which are set out on pages 8 to 11.

#### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of financial statements.

The charity's Trustees consider that an audit is not required under section 145 of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to

- examine the accounts under section 145 of the 2011 Act,
- follow the procedures laid down in the General Directions given by the Charity Commissioners under section 145 (5) (b) of the Act, and
- to state whether particular matters have come to my attention.

#### **Basis of Independent Examiner's Report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent Examiner's Statement**

In connection with the examination, no matter has come to our attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
  - to keep accounting records in accordance with section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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.

Meacher-Jones  
6 St John's Court  
Chester CH1 1QE

15<sup>th</sup> June 2021



**ELIMU MAS ACADEMY**  
**STATEMENT OF FINANCIAL ACTIVITIES 2020/21**

	<i><b>Total</b></i>	<i><b>Unrestricted</b></i>	<i><b>Restricted</b></i>
<b>Income</b>			
DCMS/ACE Grants	£120,000	£10,000	£110,000
Earned Income			
Private income			
Sundries	£1105	£1105	£0
Support in Kind			
<b>Total Income</b>	<b>£121,105</b>	<b>£11,105</b>	<b>£110,000</b>
 <b>Expenditure</b>			
Artistic Costs	£82,350	£14,321	£68,029
Marketing	£5000	£1980	£3020
Overheads	£32,261	£9,175	£23,086
Other	£500	£500	£0.00
Support in Kind	£0	£0	£0
<b>Total Expenditure</b>	<b>£120,111</b>	<b>£25,976</b>	<b>£94,135</b>
 <b>Net Movement in Funds</b>	<b>£994</b>	<b>-£14,871</b>	<b>£15,865</b>
 <b>Reconciliation of Funds</b>			
<b>Total funds brought forward</b>	<b>£784</b>	<b>£784</b>	<b>£0</b>
<b>Total Funds Carried Forward</b>	<b>£1778</b>	<b>-£14,087</b>	<b>£15,865</b>

The statement of financial activities includes all gains and losses recognised during the year.

## **ELIMU MAS ACADEMY**

### **NOTES TO THE STATEMENT**

#### **ACCOUNTING POLICIES**

The principal accounting policies adopted, judgments and key sources of estimation and uncertainty in the preparation of the financial statements are as follows:

##### **Basis of preparation**

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) and Charities SORP (FRS 102) as amended by Update Bulletin 1 issued in February 2016.

The Academy 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.

The principal accounting policies adopted in the preparation of the financial statements are as follows:

- Tangible fixed assets  
There are no fixed assets
- Taxation  
The charity is exempt from taxation under section 521 to 536 of the Income Tax Act 2007 (ITA 2007).
- Pension  
The charity does not employ any staff and do not operate a pension scheme.

##### **Preparation of the Accounts on a going concern basis**

The Academy has reported a net movement in funds of £994 in the year.

The uncertain economic outlook, Brexit and the unwillingness of the public, corporates and Trusts to donate to or sponsor the Academy is a significant area of uncertainty which the Trustees have mitigated by reviewing all the activities of the charity and applying to ACE for specialist funding.

Initial applications were not successful and together with the Pandemic of Covid-19, the Academy suspended its activities from March 2020.

The Academy used this time to apply and secure funding when the various grant-aid schemes reopened and were successful in securing funding.

The Trustees are therefore of the view that the immediate future of the Academy for the next 12 to 18 months is secure and that on this basis the charity is a going concern.

##### **Income**

All incoming resources are included in this Statement of Financial Activities when the charity has legal entitlement to the income, any performance conditions attached to the item of income have

been met and it is probable that the income will be received and the amount can be measured reliably.

#### **Donated Services and Facilities**

Donated professional services and donated facilities are recognised as income when the Academy has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Academy of the item is probable and that economic benefit can be measured reliably.

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Academy which is the amount the Academy would have been willing to pay to obtain services or facilities of economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

#### **Interest Receivable**

The Academy does not hold any funds on deposit and so no interest is receivable.

#### **Resources Expended**

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

The Trustees neither received nor waived any emoluments during the year.

#### **Funds**

The Restricted Funds are restricted income funds given to the charity for specific purposes. They are expendable by the Trustees in furtherance of particular projects within the charity objects.

ACE grants are restricted to the funding of our Carnival Arts programme for 2020/21.

The Unrestricted Funds are funds expendable at the discretion of the Trustees in furtherance of the objects of the charity.