

Company No. 11975966 (England & Wales)

Charity No. 1176321

1 HEART AFRICA LTD

(a company limited by guranteed)

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

CHARLES OSEI, BSc, MSc, ACIE, MCIPP, AFA, ATA

CHARITY INDEPENDENT EXAMINER / ACCOUNTANT

FLAT 3, 11 ROCHDALE WAY

LONDON

SE8 4LY

1 HEART AFRICA LTD

Company Registration Number: 11975966

Registered Charity No. 1176321

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

CONTENTS

Page	
1	Legal and Administrative Details
2 - 9	Report of Trustees
10	Independent Examiner report
11	Balance Sheet
12	Statements of Financial Activities
13 - 15	Notes to the Accounts

1 HEART AFRICA LTD

Company Registration Number: 11975966

Registered Charity No. 1176321

**ORGANISATIONAL PROFILE
FOR THE YEAR ENDED 30 JUNE 2024**

Trustees

Chaka Clarke
Ranes Formosa
Natasha Makengo

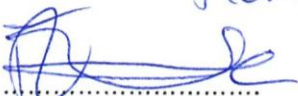
Registered office: 7-14 Great Dover Street
Borough
London
SE1 4YR

Registered Company Number: 11975966

Registered Charity Number: 1176321

Independent Examiner: Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP
Flat 3
11 Rochdale Way
Deptford
London
SE8 4LY

Approved by order of the board of trustees on 17/03/2025 and signed
on its behalf by: Ranes Formosa



Ranes Formosa
Trustee



I Heart Africa

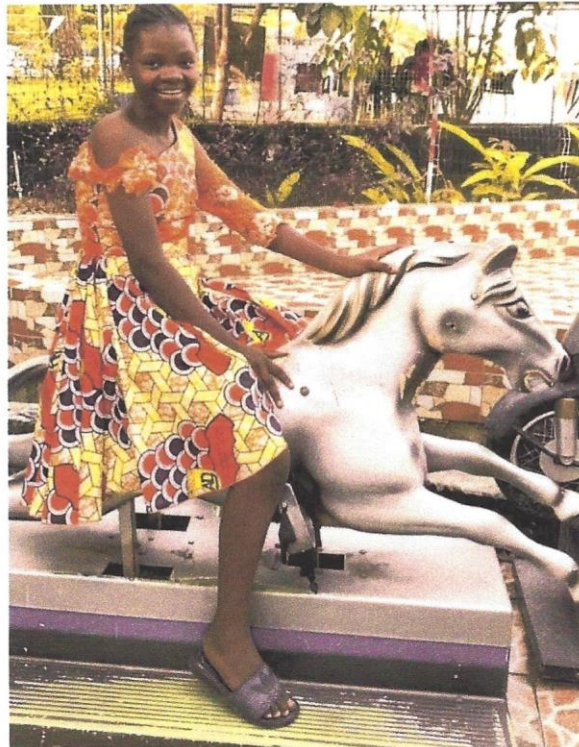
Annual Report 2023/2024





Contents

1. Introduction.....	4
2. Highlights of the Year.....	5
3. Goma, DR Congo Activities.	5
4. Financial Overview.....	8
5. Donors and Supporters.	8
6. Looking Ahead.....	9
7. Contact Information	9





1. Introduction

I Heart Africa is a globally oriented nonprofit organization committed to educating and empowering the African diasporic community through innovative projects, impactful programs, transformative events, and dynamic media initiatives. Our work is rooted in the belief that knowledge, access, and opportunity are essential for creating a more just and equitable future for African communities worldwide.

Our mission is centered around the following core principles:

- **Raising Awareness & Advocacy:** We develop and implement targeted campaigns that highlight social injustices, particularly in the areas of access to technological innovation, equitable distribution of mineral resources, and the broader challenges faced by marginalized communities.
- **Empowering Women as Community Pillars:** We recognize the pivotal role women play in fostering sustainable development. By equipping women with resources, skills, and support, we enable them to uplift their families and drive long-term community progress.
- **Championing Indigenous Solutions:** We prioritize locally-driven solutions, leveraging the knowledge, traditions, and expertise of African communities to address their unique challenges in a way that is both culturally relevant and sustainable.
- **Promoting Rural Self-Sufficiency:** Our initiatives go beyond short-term aid; we focus on empowering rural communities with the tools and strategies needed to achieve long-term economic and social sustainability.

At I Heart Africa, we are committed to not just providing immediate relief but also creating long-lasting impact through sustainable development initiatives. Our approach is rooted in resilience-building, ensuring that affected communities have the resources and support necessary to transform their circumstances into opportunities for growth, stability, and self-reliance.

This report provides an overview of our activities from June 2023 to June 2024, with a particular focus on our work in the Democratic Republic of Congo (DRC), specifically in Goma. It details our interventions, achievements, and community impact while also outlining our vision for the future. Our goal is to build upon our successes and continue fostering a self-sustaining ecosystem that empowers the communities we serve.



2. Highlights of the Year

In the past year, I Heart Africa successfully established a thriving 100-person community in an area that previously lacked stable infrastructure or organized support. This achievement reflects our commitment to creating sustainable environments where families and individuals can live, learn, and grow together.

A testament to the strength and positive impact of this community is the remarkable academic success of our children—all 30 students enrolled in our educational programs successfully passed their end-of-year exams, showcasing their dedication and resilience despite challenging circumstances.

Additionally, we expanded our skills development initiatives by partnering with a local business to launch a carpentry course. This program provides valuable vocational training opportunities, equipping participants with hands-on skills that enhance their employability and long-term financial independence.

These milestones represent our ongoing efforts to empower individuals, strengthen communities, and foster sustainable solutions that uplift those we serve.



3. Goma, DR Congo Activities

Building on the success of last year's housing initiative, I Heart Africa has continued to provide care, stability, and essential support to the children in our program while maintaining the village and its various development initiatives.

However, due to escalating instability in the region, the risk to the children's safety became too great, requiring us to take immediate action. To ensure their well-being, we temporarily relocated them to Goma town for six months while closely monitoring the situation in the village. Throughout this period, we remained committed to keeping all of our programs active, conducting weekly visits to the village and working closely with local authorities for updates on security conditions. Once the situation improved, the children were safely moved back to the village, just in time for the new school year.



Education & Tutoring Program

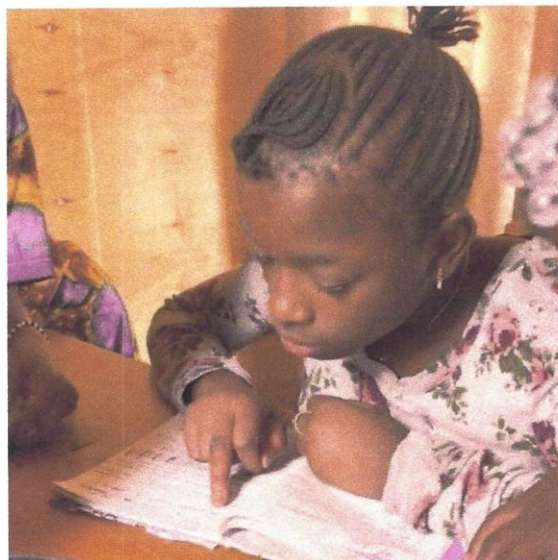
Recognizing the importance of education despite disruptions, we took proactive steps to ensure continuity in learning:

- Qualified tutors were brought in to keep the curriculum on track.
- All students successfully sat their end-of-year exams, demonstrating remarkable dedication.
- We proudly achieved a 100% pass rate among our students.
- Following the summer break, all children returned to school without setbacks.
- Those who had outgrown the traditional school system continued to receive on-site tutoring in the village, with caregivers also participating in lessons to foster a culture of lifelong learning.

Testimonials - Rutha's Journey:

Rutha's story is a testament to the power of education and opportunity. After tragically losing her parents to violence, we found Rutha living with her aunt in a tin house with no floor. At the time, she was nine years old and had never attended school.

Two years later, Rutha is thriving—not only has she excelled academically, but she has emerged as a natural leader among her peers. She is currently top of her class in every subject, with an impressive average pass rate of 95%.



"I want to go to medical school so I can become a doctor. I want to help and treat poor and sick people so they do not die from lack of treatment. It is so sad to see a lot of people die because there aren't enough doctors or medication."



Vocational Training: Carpentry Course

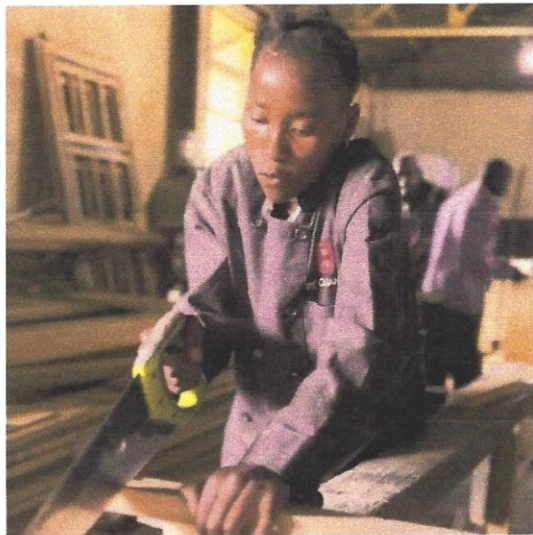
To support economic empowerment and self-sufficiency, I Heart Africa partnered with La Mano, a local furniture company, to launch a 12-month carpentry course for extended family members of the children in our program.

- The course commenced in December 2023 and runs for 12 months.
- A total of 21 participants enrolled, spanning different ages and genders.
- Classes are held six days a week, from 7 AM to 4 PM.
- Upon completion, participants will qualify as professional carpenters.
 - Some will be offered employment at La Mano.
 - Others will receive support to establish their own carpentry businesses, contributing to their financial independence.

Testimonial - Aimée's Transformation:

At 16 years old, Aimée had never been able to attend school. She lived with her maternal grandmother and sisters, struggling with limited opportunities for education or career prospects.

As soon as the carpentry course was announced, Aimée was one of the first to sign up.

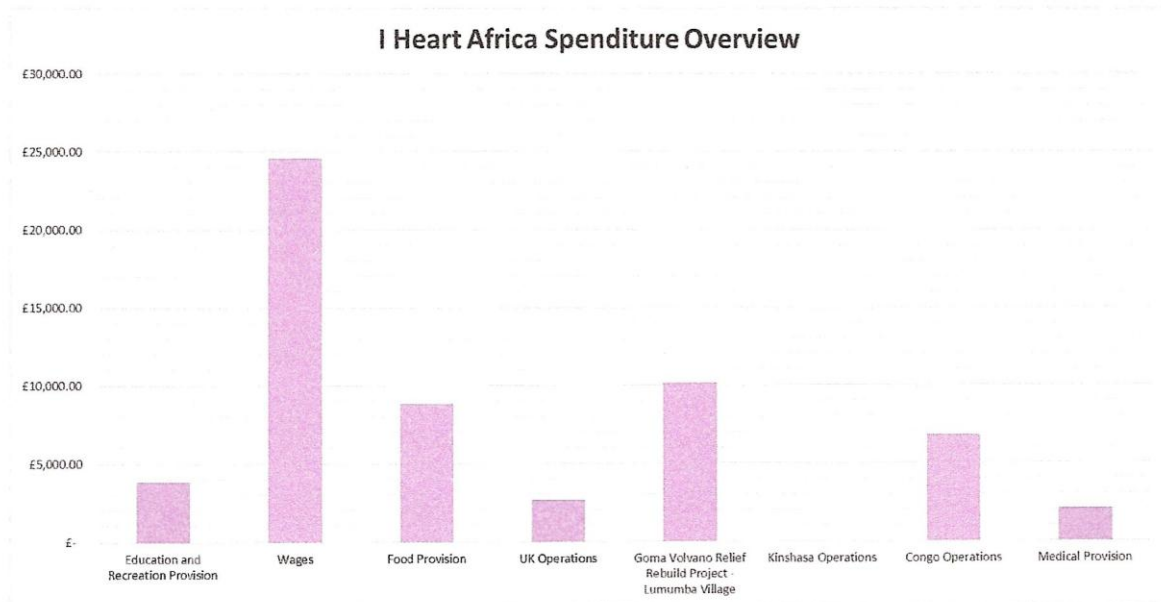


"I love this course! It has challenged me and given me the confidence to know that I can achieve anything I set my mind to. I love learning new techniques, and the teachers are amazing and patient. There aren't many women in this field here in Goma, so I feel extremely privileged to now be among them. I can't wait to be fully qualified so I can start working and make money to support my family."

These impact stories highlight the resilience and determination of the individuals we serve, reinforcing our commitment to education, skills development, and community sustainability in the DRC.



4. Financial Overview



To drive the achievements outlined in this report, I Heart Africa carefully allocates resources to sustain and expand our impact. Our financial investments have supported education, community infrastructure, emergency relief, and vocational training, ensuring that vulnerable children and families receive the resources needed to thrive. A significant portion of our budget goes toward qualified educators, caregivers, and vocational trainers, who play a direct role in fostering long-term self-sufficiency rather than short-term aid dependency. These wages are not just operational costs—they are an investment in people, ensuring that those we serve receive consistent, high-quality support that leads to stability and transformation.

Through strategic resource management and the generosity of our donors, we have been able to sustain our core programs while expanding opportunities for economic independence. Our focus remains on creating self-sustaining solutions that empower individuals and reduce reliance on external aid, reinforcing the resilience of the communities we serve.

5. Donors and Supporters

The continued success of I Heart Africa would not be possible without the generosity and commitment of our donors, partners, and supporters. Their contributions—whether financial, in-kind, or through advocacy—have played a vital role in providing education, vocational training, housing, and community development programs to those who need them most.

We are deeply grateful for this collective effort, which has directly transformed lives and fostered opportunities for long-term self-sufficiency. As we move forward, we remain committed to strengthening these partnerships to expand our impact and create even greater change for the communities we serve.



6. Looking Ahead

As I Heart Africa continues its mission, our primary focus remains on long-term financial sustainability for Lumumba Village. We recognize the risks associated with long-term dependency and are actively working towards solutions that promote self-sufficiency and economic empowerment.

To achieve this, we plan to:

- Establish small-scale income-generating programs that create sustainable financial resources for the village.
- Support individuals seeking employment by providing skills training, mentorship, and networking opportunities across various industries.

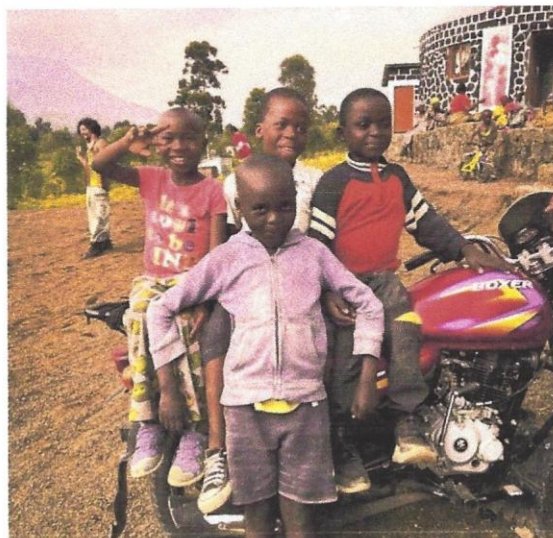
Beyond economic sustainability, we remain deeply committed to the well-being and development of the 30 underprivileged children in our care. Every day, we strive to provide them with:

- A safe and nurturing environment to grow and heal.
- Access to quality education, ensuring they have the tools to shape their future.
- Opportunities for personal and professional development, empowering them to thrive beyond our program.

As we look ahead, our vision is to build on our successes, expand our impact, and continue fostering a community that is resilient, independent, and self-sustaining

7. Contact Information

- www.iheartafrica.org
- info@iheartafrica.org



1 HEART AFRICA LTD

Company Registration Number: 11975966

Registered Charity No. 1176321

Independent Examiner's report on the financial statements To the trustees of 1 Heart Africa Ltd

I report on the financial statements for the year ended 30 June 2024 set out on pages 11-15.

This report is made solely to the Trustees of 1 Heart Africa Ltd, as a body, in accordance with regulations made under section 145 of the Charities Act 2011 and Charity SORP (frsse). My work has been undertaken so that I might state to the Trustees matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and charity's trustees for my independent examination work, for this report, or for the statement I have given below.

Respective responsibilities of Trustees and independent examiner

As Charity trustees for the purposes of charity law, are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

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

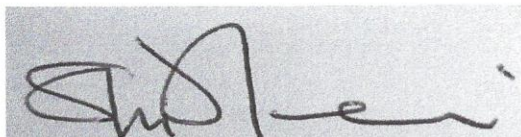
Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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



Charles Osei, BSc (Hons), MSc, ACIE, AFA, ATA, MCIPP
Practical Accounting Training Ltd, 10 Woolwich New Road, London SE18 6AB

3/24/2025
Date

1 HEART AFRICA LTD

Company Registration Number:

11975966

Registered Charity No.

1176321**BALANCE SHEET**
AS AT 30 JUNE 2024

	Notes	2023/2024 £	2022/2023 £
Fixed Assets			
Tangible Assets		-	-
Investments		-	-
Current Assets			
Debtors		-	-
Accrued Income		-	-
Cash at bank and in hand		14,893	152,308
Creditors: Amount due within One Year	4	(1,000)	(1,000)
Net Current Assets			
Total Assets less Current Liabilities		13,893	151,308
Net Assets		13,893	151,308
Reserves			
General Funds		4,849	140,649
Restricted Funds		9,044	10,659
Total Funds		13,893	151,308

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 in accordance with Section 476 of the Companies Act 2006.


The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for the each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

Approved by the Board of Trustees on 17th March 2025

and signed on their behalf by: Ranes Formosa


Ranes Formosa
Trustee

1 HEART AFRICA LTD

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	Unrestricted Funds £	Restricted Funds £	2023/2024 Total Funds £	2022/2023 Total Funds £
Resources Arising					
Donations	5	-	43,066	43,066	50,000
Income from Charitable Activities		29,172	0	29,172	225,136
Other Income		-	-	-	-
Total Income		<u>29,172</u>	<u>43,066</u>	<u>72,238</u>	<u>275,136</u>
 Direct Charitable Expenditure	 6	 24,558	 34,275	 58,833	 154,842
Total Expenditure		<u>24,558</u>	<u>34,275</u>	<u>58,833</u>	<u>154,842</u>
Resources retained for further use		4,614	8,791	13,405	-
Transfer between Funds		0	0	-	-
Net Movement in Funds		4,614	8,791	13,405	120,293
Reconciliations of Funds					
Brought forward	01 July 2023	235	253	488	31,015
Carried forward	30 June 2024	<u>4,849</u>	<u>9,044</u>	<u>13,893</u>	<u>151,308</u>

1 HEART AFRICA LTD

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NOTES TO THE ACCOUNTS **FOR THE YEAR ENDED 30 JUNE 2024**

1. Accounting Policies

Basis of Preparation.

These accounts have been prepared on an accrual basis and include income and expenditure as they are earned or incurred, rather than as cash received or paid. The recommendations of the Financial Reporting Standard applicable in the UK and Republic of Ireland (frsfe) and Charities Act 2011 have been followed.

Fund Accounting.

The general funds consist of funds that the Trustees may use for 1 Heart Africa's charitable purposes at their discretion.

The restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding. Restricted funds held in reserve at the end of the year represent income received from donors to be spent within the following year. Details of these funds are set out on the separate schedule in Note 5.

Voluntary Income

All voluntary income and donations are recognised and included in the accounts as they are received.

Direct Charitable Expenditure.

Direct charitable expenditure comprises all costs incurred in running the Charity that are directly attributable to the Charity's projects.

Governance costs

Include those costs associated with meeting the constitutional and statutory requirements of the charity.

Fund-raising Expenditure.

Fund-raising expenditure comprises costs incurred in inducing people or organisations to contribute financially to the Charity's work and includes a share of office overheads.

1 HEART AFRICA LTD

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

2 Debtors

Amounts Due within One Year	2023/2024
	£
Amount invoiced but not paid	0

3 Accrued Income

Amounts Due within One Year	2023/2024
	£
Pre-payments	0

4 Creditors

Amounts Due within One Year	2023/2024
	£
Accruals	1,000

5 Incoming Resources

	2023/2024 Unrestricted £	2023/2024 Restricted £	2023/2024 Total £	2022/2023 Total £
Donation	-	921	921	-
General Payment	27,408	-	27,408	-
Mobile Payment	-	10,781	10,781	-
Mass Pay Payment	-	27,368	27,368	-
Subscription Payment	1,764	-	1,764	-
Express Checkout Payment	-	3,996	3,996	-
Other Income	-	-	-	225,136
Michael Jarman	-	-	-	5,000
Lenny Kravitz	-	-	-	20,000
Cara Delavigne	-	-	-	25,000
Total	29,172	43,066	72,238	275,136

1 HEART AFRICA LTD

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2024

6 Resources Expended

	2023/2024	2023/2024	2023/2024	2022/2023
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Food	-	8,808	8,808	5,532
Education and Recreation	-	3,846	3,846	4,300
Medical fees	-	2,077	2,077	500
Staff Pay	-	-	-	-
Goma Volvano Relief Rebuild Project	-	10,115	10,115	83,402
Congo Project Administration	-	6,773	6,773	4,984
UK Operations	-	2,656	2,656	3,300
Kinshasa Operations	-	-	-	1,144
USA Operations and we will rise	-	-	-	6,415
Wages	24,558	-	24,558	43,234
Maketing	-	-	-	2,031
Totals	24,558	34,275	58,833	154,842