

Charity registration number: 1191113

Afri Green Centre

Annual Report and Financial Statements

for the Year Ended 30 April 2023

Afri Green Centre

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12

Afri Green Centre

Reference and Administrative Details

Chairman	Mr L M Sengi
Trustees	Ms M M Ilambe Miss A G Mulopo
Charity Registration Number	1191113
Principal Office	Alpha House 100 Borough High Street London SE1 1LB
Bankers	Barclays Bank Plc 7 High Street Doncaster South Yorkshire DN1 1EG

Afri Green Centre

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 30 April 2023.

Objectives and activities

Objects and aims

To further or benefit the residents of London and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.'

All our charitable activities are undertaken to further our charitable purpose for the public benefit.

Public benefit

When planning the activities for the period the trustees have considered the Commission's guidance on the 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.

Achievements and performance

During the year the charity has helped the community with education, employment, advice and social welfare.

Financial review

Income for the year was £24,362 (2022 £225) and expenditure was £27,362 (2022 £239). The charity had a deficit for the year of £2,497 (2022 £14)

The charity had negative funds of £2,308 at year end due to an outstanding PAYE balance. The liability has been reduced since the year end and the trustees have taken steps to increase donations during the current year.

Policy on reserves

The trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be at least six months of the resources expended. At these levels the trustees feel that they would be able to continue the activities of the charity in the event of a drop in funding or income.

The board will endeavour to increase the reserves to six months of resources expended.

Structure, governance and management

Nature of governing document

The charity is constituted as a Charitable Incorporated Organisation.

Recruitment and appointment of trustees

The charity is governed by a board of trustees who carry out their role on a voluntary basis. The members or the charity trustees may at any time decide to appoint a new charity trustee.

Afri Green Centre

Trustees' Report (continued)

Induction and training of trustees

All trustees are given all the relevant advice and information to enable them to carry out their duties.

Major risks and management of those risks

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Afri Green Centre

Trustees' Report (continued)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.


The law applicable to charities requires the trustees to prepare financial statements for each financial year 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;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 proper accounting records that 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 7 February 2024 and signed on its behalf by:


.....
Mr L M Sengi
Chairman

Afri Green Centre

Statement of Financial Activities for the Year Ended 30 April 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		24,865	24,865
Total income		24,865	24,865
Expenditure on:			
Charitable activities		(27,362)	(27,362)
Total expenditure		(27,362)	(27,362)
Net expenditure		(2,497)	(2,497)
Net movement in funds		(2,497)	(2,497)
Reconciliation of funds			
Total funds brought forward		189	189
Total funds carried forward	12	(2,308)	(2,308)
	Note	Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		225	225
Total income		225	225
Expenditure on:			
Charitable activities		(239)	(239)
Total expenditure		(239)	(239)
Net expenditure		(14)	(14)
Net movement in funds		(14)	(14)
Reconciliation of funds			
Total funds brought forward		203	203
Total funds carried forward	12	189	189

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 12.

The notes on pages 7 to 12 form an integral part of these financial statements.

Afri Green Centre

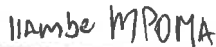
(Registration number: 1191113)
Balance Sheet as at 30 April 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	9	1,322	189
Creditors: Amounts falling due within one year	10	<u>(3,630)</u>	<u>-</u>
Net (liabilities)/assets		<u><u>(2,308)</u></u>	<u><u>189</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>(2,308)</u>	<u>189</u>
Total funds	12	<u><u>(2,308)</u></u>	<u><u>189</u></u>

The financial statements on pages 5 to 12 were approved by the trustees, and authorised for issue on 7 February 2024 and signed on their behalf by:



Mr L M Sengi
Chairman



Ms M M Ilambe
Trustee



Miss A G Mulopo
Trustee

Afri Green Centre

Notes to the Financial Statements for the Year Ended 30 April 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Afri Green Centre meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Afri Green Centre

Notes to the Financial Statements for the Year Ended 30 April 2023 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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 exempt 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Afri Green Centre

Notes to the Financial Statements for the Year Ended 30 April 2023 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	24,865	24,865
Total for 2023	24,865	24,865
Total for 2022	225	225

3 Expenditure on charitable activities

Afri Green Centre

Notes to the Financial Statements for the Year Ended 30 April 2023 (continued)

	Note	Unrestricted funds General £	Total funds £
Staff costs		26,527	26,527
Allocated support costs		745	745
Governance costs		90	90
Total for 2023		27,362	27,362
Total for 2022		239	239

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Audit fees		
Other fees paid to auditors	90	90
Total for 2023	90	90
Total for 2022	50	50

5 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

6 Staff costs

The aggregate payroll costs were as follows:

	2023 £
Staff costs during the year were:	
Wages and salaries	26,269
Pension costs	258
	26,527

Afri Green Centre

Notes to the Financial Statements for the Year Ended 30 April 2023 (continued)

No employee received emoluments of more than £60,000 during the year

7 Auditors' remuneration

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>1,322</u>	<u>189</u>

10 Creditors: amounts falling due within one year

	2023 £
Other taxation and social security	3,028
Other creditors	<u>602</u>
	<u>3,630</u>

11 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £258 (2022 - £Nil).

12 Funds

	Balance at 1 May 2022 £	Incoming resources £	Resources expended £	Balance at 30 April 2023 £
Unrestricted funds				
General	<u>189</u>	<u>24,865</u>	<u>(27,362)</u>	<u>(2,308)</u>
	Balance at 1 May 2021 £	Incoming resources £	Resources expended £	Balance at 30 April 2022 £
Unrestricted funds				
General	<u>203</u>	<u>225</u>	<u>(239)</u>	<u>189</u>

Afri Green Centre

Notes to the Financial Statements for the Year Ended 30 April 2023 (continued)

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 30 April 2023 £
Current assets	1,322	1,322
Current liabilities	(3,630)	(3,630)
Total net assets	(2,308)	(2,308)
	Unrestricted funds General £	Total funds at 30 April 2022 £
Current assets	189	189

14 Analysis of net funds

	At 1 May 2022 £	Financing cash flows £	At 30 April 2023 £
Cash at bank and in hand	189	1,133	1,322
Net debt	189	1,133	1,322

15 Related party transactions

Afri Green Centre

Statement of Financial Activities by fund for the Year Ended 30 April 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	<u>24,865</u>	<u>225</u>
Total income	<u>24,865</u>	<u>225</u>
Expenditure on:		
Charitable activities	<u>(27,362)</u>	<u>(239)</u>
Total expenditure	<u>(27,362)</u>	<u>(239)</u>
Net expenditure	<u>(2,497)</u>	<u>(14)</u>
Net movement in funds	(2,497)	(14)
Reconciliation of funds		
Total funds brought forward	<u>189</u>	<u>203</u>
Total funds carried forward	<u>(2,308)</u>	<u>189</u>

Afri Green Centre

Detailed Statement of Financial Activities for the Year Ended 30 April 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	24,865	225
Total income	24,865	225
Expenditure on:		
Charitable activities (analysed below)	(27,362)	(239)
Total expenditure	(27,362)	(239)
Net expenditure	(2,497)	(14)
Net movement in funds	(2,497)	(14)
Reconciliation of funds		
Total funds brought forward	189	203
Total funds carried forward	(2,308)	189

Afri Green Centre

Detailed Statement of Financial Activities for the Year Ended 30 April 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	24,865	225
	<u>24,865</u>	<u>225</u>
<i>Charitable activities</i>		
Direct costs	(424)	-
Wages and salaries	(26,269)	-
Staff pensions (Defined contribution) - pension scheme 1	(258)	-
Printing, postage and stationery	(15)	(42)
Travel and subsistence	(306)	(147)
Accountancy fees	(90)	(50)
	<u>(27,362)</u>	<u>(239)</u>