CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/04/2023 (Period start date) To 31/03/2024 (Period end date)

Charity name: Leadership 2025

Charity registration number: 1191851

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To promote the elimination of discrimination on the grounds of race and the encouragement of equality of opportunity between people of different racial groups within the community, particularly in the area of employment and training by: 1) conducting or commissioning research on equality and diversity issues and publishing the results to the public. 2) raising awareness of and providing training to address barriers to equality of opportunity in professional development in the workplace.
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	Our main aims and objectives, for the public benefit, are: • **To drive an essential and fundamental transformation and cultural competence.** • **To support, develop and promote the talent of ethnic minority leaders.** The cultural change thread aims to achieve a sector-wide mindset change in housing so that the sector understands and accepts the business and ethical case for a leadership which is more ethnically diverse and inclusive but also why this is key in reflecting

		and supporting communities. Leadership 2025 provides constructive challenge to the sector, raising awareness and providing support and tools for organisations to implement change. In supporting talent, we aim to support leaders from ethnic minority backgrounds in navigating the barriers and organisational cultures which prohibit equity of opportunity. This is done through our flagship leadership programme and by providing them with the networks, tools and platforms they need to best support, develop and promote their talent to become sector leaders. The programme will go through a redesign and tender process in coming months. We also support talent through sharing opportunities with alumni and championing their successes and careers across our platforms and networks. In increasing the ethnic diversity of its leadership, the sector will be more inclusive and supportive for staff teams and for residents. This is fundamental in dismantling structural inequality and improving outcomes for marginalised communities.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The main objective of the charity is to promote equality and diversity, achieving this through providing educational opportunities and promoting activities to foster understanding between people from diverse backgrounds. The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
		N/A

Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	N/A
Contribution made by volunteers	Para 1.38	N/A
Other		N/A

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	The appointment and onboarding of a director has created resource and direction in achieving our charitable aims. The Trustees have worked with the Director to establish a clear strategy, business and action plan for Leadership 2025. In December, our Chair attended the GLA's Homes for Londoner's Board to present a paper on the progress of the charity, secure support and engage in important discussions about the ethnic diversity of housing's leadership, advocating for further progress. To affect a cultural shift, the Director, Chair and the Trustees have been building on relationships across the sector to create and sustain meaningful partnerships and collaborations. This has asserted the benefit and importance of the charity's

		mission and secured buy-in from influential leaders and organisations. We have engaged with key pieces of research, such as the National Housing Federation's diversity reports and subsequent regional breakdown to enhance our authority in this space and to advocate for change. We also benefit from the support of Inside Housing, in which we continue to develop a voice and presence. In January, Savill's hosted a Leadership 2025 Influencer's dinner. This enabled an important discussion between CEOs from housing, Leadership 2025 alumni and other key stakeholders such as the Regulator for Social Housing and key recruiters, around the importance of ethnically diverse and inclusive leadership and how improvements may be made. A write-up of the event received good levels of engagement across the sector. In March, we spoke at the National Housing Federation's conference on Diversity and Inclusion to raise the profile of Leadership 2025, share its aims and next steps and to secure support from key stakeholders. As well as the Director, an Alumnus of the Leadership 2025 programme spoke, focusing on the value they derived from completing the programme and why such work is important. This helped promote future iterations of the programme and to strengthen the voice of Leadership 2025 and its agenda. It also raised the profile of its alumni, their talent and that of ethnic minority talent across the sector more generally. The director undertook a large feedback exercise with Leadership 2025 Alumni to understand the strengths, weaknesses and

		impact of the leadership programme and to inform its next iteration and design. In meeting with alumni and working on networking or feedback opportunities, the charity continues to develop the alumni network and support those relationships and careers. Work has begun on speaking with past mentors who are highly influential in the sector to secure buy-in and obtain feedback. Likewise, we are speaking with educational institutions about the next iteration of the programme, prior to a tendering process beginning, so we may best support talent. In order to best support ethnic minority talent across the sector and to improve its cultural competence and inclusion, it is a key strategic aim to expand our reach beyond London. To do so, the Trustees and the Director are building relationships at a national level, for example with the Housing Diversity Network, National Housing Federation and Inside Housing as well as with housing associations outside of London as well as within the capital. This is to ensure that ethnic diversity of leadership remains a strategic priority in housing and to further our reach. Our relationships with individuals and organisations such as national bodies, housing associations, charities and consultants has been key in the furthering of our aims. It is thanks to this sponsorship and broader support that we have been able to make progress towards our charitable aims and continue to grow our movement.

Additional information (optional)
You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	We have contributed to five articles as part of Editors series on a Racism and Housing Campaign for industry media partners, Inside Housing. We have had 8 speaker sessions at various conferences and events in partnership with HACT, Housing Diversity Network, The GLA, National Housing Federation, Chartered Institute of Housing and Housing Events. Hosted events online and offline with 150+ attendees sharing charity mission and sector best practice. The relationships and conversations initiated or restarted, alongside the work undertaken, will pave the way for our next round of fundraising. Work will begin on this shortly and we hope to secure the financial support of previous funders as well as new.
Performance of fundraising activities against objectives set	Para 1.41	This year, the Trustees and Director have continued to reach out to Housing Associations and other organisations such as consultants, to establish or maintain relationships which will lead into a request for sponsorship. In the coming months, the Director and Trustees will continue to reach out the wider sector for sponsorship.
Investment performance against objectives	Para 1.41	N/A
Other		N/A

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	At year end, we have spent some of our income on the employment of a director who can drive forward our aims and action plan.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Reserves are held for the charity to continue implementing its action plan over the coming year
Amount of reserves held	Para 1.22	£52,849
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	Funding is an ongoing area of development for Leadership 2025. We will be fundraising over the next year and developing a strategy to ensure sustainable funds for the organisation. Now that we have a director, we will be more able to deliver outcomes and projects such as research and the next iteration of our leadership programme, which will mitigate this risk and support our requests for funds. We will also continue and build upon our good reputation and relationship with existing funders to ensure financial security.

Additional information (optional)
You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	Funding from Housing Associations and other organisations operating in the social housing sector
Investment policy and objectives including any social investment policy adopted	Para 1.46	N/A
A description of the principal risks facing the charity	Para 1.46	N/A

Other		N/A

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	The constitution states: • A maximum of 12 trustees. • In selecting individuals for appointment as charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Applicants are asked to submit their CV and cover letter, followed by an interview which explores their motivations in more detail and what they can contribute to the charity. The recruitment process is robust to ensure that the right people are selected to sit on the Trustees' Board.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The charity trustees will make available to each new charity trustee, on or before his or her first appointment: • a copy of the current version of the constitution; and • a copy of the CIO's latest annual report, annual accounts and Terms of Reference.

		• New trustees are also provided an induction by the Chair prior to the first Board meeting.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	The charity is run by the Trustees, led by the Chair.
Relationship with any related parties	Para 1.51	N/A
Other		N/A

Reference and Administrative details

Charity name	Leadership 2025
Other name the charity uses	N/A
Registered charity number	1191851
Charity's principal address	8 Kew Bridge Road Brentford TW8 0FJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Olugbemiga Olanrewaju	Chair	Whole period	N/A
2	Gina Amoh	Trustee	Whole period	N/A
3	Elyse Hodges	Trustee	Whole period	N/A
4	Sandra Skeete	Trustee	Whole period	N/A
5	Sandy Sohal	Trustee	Whole period	N/A
6	Jitinder Takhar	Trustee	Whole period	N/A
7	Nathan Warren	Trustee	Whole period	N/A
8	Mark Washer	Trustee	Whole period	N/A
9				

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16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	**Office (if any)**	**Dates acted if not for whole year**

Name of trustees holding title to property belonging to the charity

Trustee name	**Dates acted if not for whole year**	
N/A		

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	The charity has no funds held as custodian trustees on behalf of others
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A

Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

Jessica Parsons

Exemptions from disclosure

Reason for non-disclosure of key personnel details
N/A

Other optional information

N/A

Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Olugbemiga Olanrewaju	
Position (eg Secretary, Chair, etc)	Chair	
Date	30/01/2025	

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Charity Name	No (if any)
Leadership 2025	1191851

Receipts and payments accounts

CC16a

For the period from	Period start date	To	Period end date
	01/04/2023		31/03/2024

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Income from Housing Associations	-	-	-	-	92,000
	-	-	-	-	
	-	-	-	-	
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
***Sub total** (Gross income for AR)*	-	-	-	-	92,000
A2 Asset and investment sales, (see table).					
	-	-	-	-	
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	-	-	-	-	92,000
A3 Payments					
Consultancy and project management fees	11,000	-	-	11,000	12,000
Director expenses	15,285	-	-	15,285	-
Insurance and IT	866	-	-	866	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	27,151	-	-	27,151	12,000
A4 Asset and investment purchases, (see table)					
	-	-	-	-	
	-	-	-	-	
Sub total	-	-	-	-	-
Total payments	27,151	-	-	27,151	12,000
Net of receipts/(payments)	- 27,151	-	-	- 27,151	80,000
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	80,000	-	-	80,000	-
Cash funds this year end	52,849	-	-	52,849	80,000

Section B Statement of assets and liabilities at the end of the period

B1 Cash funds

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
	Cash at bank	52,849	-	-
		-	-	-
		-	-	-
	Total cash funds	**52,849**	**-**	**-**
	(agree balances with receipts and payments account(s))	OK	OK	OK

B2 Other monetary assets

Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
N/A	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-
	-	-	-

B3 Investment assets

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
N/A		-	-
		-	-
		-	-
		-	-
		-	-

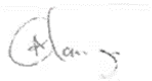
B4 Assets retained for the charity's own use

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
N/A		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-

B5 Liabilities

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
N/A		-	
		-	
		-	
		-	
		-	

Signed by one or two trustees on behalf of all the trustees

Signature	Print Name	Date of approval
	Olugbemiga Olanrewaju	10/01/2025

CHARITY COMMISSION FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A Independent Examiner's Report

Report to the trustees	Charity Name **Leadership 2025**		
On accounts for the year ended	**31/03/2024**	**Charity no (if any)**	**1191851**
Set out on pages	Sections A and B of the Receipt and Payments Accounts		

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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:		**Date:**	14/01/2025
Name:	Derek Joseph		
Relevant professional qualification(s) or body (if any):	Fellow of the Chartered Institute of Governance, Holder of B. Com (Accy) from Leeds University and an approved person by the FCA		

Address:	Flat 8, Tempus Wharf, 29 Bermondsey Wall West, London, SE16 4RW

Section B	**Disclosure**
	Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).
Give here brief details of any items that the examiner wishes to disclose.	