

BLACK BRITISH INITIATIVE

England & Wales · Charity number 1198015

Details

Status Registered

Legal form CIO

Registered 2022-02-22

Register [View on the Charity Commission register](#)

Contact

Address 12 Hay Hill Ltd
12 Hay Hill
London
W1J 8NR

Phone 02071181202

Email info@blackbritishinitiative.com

Website <https://blackbritishinitiative.com>

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT: (I) THE PROMOTION OF EQUALITY AND DIVERSITY BY THE FOLLOWING MEANS: A. CULTIVATING A SENTIMENT IN FAVOUR OF EQUALITY AND DIVERSITY, INCLUDING BY PROMOTING THE BENEFITS OF DIVERSITY AND INCLUSION IN THE ARTS, WITH PARTICULAR REFERENCE TO BRITISH PERSONS OF AFRICAN OR AFRO-CARIBBEAN HERITAGE; B. PROMOTING ACCESS TO AND THE BENEFITS OF FORMAL AND INFORMAL EDUCATION AMONG YOUNG BRITISH PEOPLE OF AFRICAN OR AFRO-CARIBBEAN HERITAGE; C. PROMOTING ACTIVITIES TO FOSTER UNDERSTANDING BETWEEN PEOPLE OF DIVERSE BACKGROUNDS, SUCH AS THE ESTABLISHMENT AND MAINTENANCE OF AN ART GALLERY SHOWCASING THE WORKS OF ARTISTS OF AFRICAN OR AFRO-CARIBBEAN HERITAGE; (II) TO PROMOTE RACIAL HARMONY INCLUDING BY PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING BETWEEN DIFFERENT RACIAL GROUPS INCLUDING BY CONDUCTING OR COMMISSIONING RESEARCH ON EQUALITY AND DIVERSITY ISSUES AND PUBLISHING THE RESULTS TO THE PUBLIC; (III) TO PROMOTE SOCIAL INCLUSION FOR THE PUBLIC BENEFIT BY PREVENTING PERSONS OF AFRICAN OR AFRO-CARIBBEAN HERITAGE FROM BECOMING SOCIALLY EXCLUDED, RELIEVING THE NEEDS OF THOSE PERSONS OF AFRICAN OR AFRO-CARIBBEAN HERITAGE WHO ARE SOCIALLY EXCLUDED AND ASSISTING THEM TO INTEGRATE INTO SOCIETY. FOR THE PURPOSE OF THIS CLAUSE 3(III) 'SOCIALLY EXCLUDED' MEANS BEING EXCLUDED FROM SOCIETY, OR PART OF SOCIETY, AS A RESULT OF BEING A MEMBER OF A SOCIALLY AND ECONOMICALLY DEPRIVED COMMUNITY INCLUDING, WITHOUT LIMITATION, BY REASON OF THE FOLLOWING FACTORS: UNEMPLOYMENT; FINANCIAL HARDSHIP; DISCRIMINATION ON THE GROUNDS OF SEX, RACE, ETHNIC ORIGIN; POOR EDUCATIONAL OR SKILLS ATTAINMENT; EXPERIENCE PUBLIC CARE OR THE PENAL SYSTEM; (IV) TO ADVANCE THE EDUCATION OF THE PUBLIC IN RESPECT OF EQUALITY AND DIVERSITY, INCLUDING BY THE FOLLOWING MEANS: A. PROMOTING ACCESS TO FORMAL AND INFORMAL EDUCATION AMONG YOUNG PEOPLE OF AFRICAN OR AFRO-CARIBBEAN HERITAGE; AND B. THE ESTABLISHMENT AND MAINTENANCE OF MUSEUMS AND/OR ART GALLERIES ABOUT THE HISTORY OF PERSONS OF AFRICAN OR AFRO-CARIBBEAN HERITAGE IN THE UK AND THEIR CONTRIBUTION TO CULTURE AND THE ARTS IN THE UK, BY SUCH MEANS AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION CONSIDER APPROPRIATE. BY SUCH MEANS AS ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW AND IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION CONSIDER APPROPRIATE.

Activities: Black British Initiative, believes, racial injustice is a societal wide issue, only eradicated with the support of all races, genders and age groups. To deliver its mission, in partnership with the Stephen Lawrence Day Foundation, BBI has devised MBA 30, as short business course designed to boost prospects for 30 underserved Black Entrepreneurs, also commemorating Stephen's 30th anniversary.

Classification

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£63,908	£176,036	-	-
2023-12-31	£415,195	£216,025	-	-
2022-12-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Andreas Xeni		2023-08-28
Christopher Brook-Carter		2024-12-12
Randel Justin Bryan		2025-09-05
Ruby Jade Aryiku		2022-02-22
Shelley Bishton		2024-12-12

BLACK BRITISH INITIATIVE

England & Wales - Charity number 1198015

Accounts

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
BLACK BRITISH INITIATIVE

Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmers Green
London
N13 4PJ

BLACK BRITISH INITIATIVE

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BLACK BRITISH INITIATIVE

Trustees' Report for the Year Ended 31 December 2024

The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Black British Initiative (BBI), seeks to challenge racial injustice and promote human rights, equality, equity and diversity to achieve societal harmony. This is realised through the promotion of education, training, arts, culture, heritage and science to assist and support Britain's Black community.

The charity helps by sponsoring executive educational and other programmes, offering bursaries to underserved and underrepresented Black people, making it possible for them to benefit from transformative education delivered by one of the UK's prestigious universities. In addition, the charity undertakes relevant UK research and provides access to buildings, facilities and open Space.

Public benefit

Black British Initiative, believes, racial injustice is a societal wide issue, only eradicated with the support of all races, genders and age groups and as a strategy, seeks to collaborate with synergistic organisations, companies and institutions to achieve its objectives.

Black British Initiative understands, driving up levels of equity and equality is necessary to achieve a fair and balanced society, crucial for the future of the UK. To deliver its mission, during June 2023, BBI conceived MBA 30, a high level executive educational programme and accelerated MBA delivered by SOAS, University of London.

At the time of launch during June 2023, the Stephen Lawrence Day Foundation, was commemorating 30 years since Stephen's murder, to help mark this anniversary each cohort can accommodate up to 30 students, acknowledging that anniversary and celebrating his legacy.

Five cohorts have now been delivered, benefitting burgeoning and established micro entrepreneurs and by doing so, addressing huge issues of wealth disparity impacting the UK's Black population. Another five cohorts are planned for 2025.

Recognising executive education is only part of the solution, BBI has entered into a formal partnership with the Metro and dmg ventures to create, the MBA 30 Emerging Entrepreneur Awards 2025. These awards give twelve participants of the MBA 30 programme a chance to compete in four categories: Beauty & Wellbeing | Art & Creativity | Fashion and Technology. All twelve finalists are profiled in the Metro news paper at a rate of one per month, enabling them to take advantage of the Metro's five million daily readers and 50 million page views per month, drastically reducing their marketing spend and customer acquisition costs. Finally, the winners in each of the four categories secure a guaranteed audience with the CEO of dmg ventures and a chance to pitch for seed to series A funding of £250,000 to £1.5m, creating a funding opportunity which is invaluable, transformative and exceptionally rare.

The trustees are aware of and do regard the guidance issued by the Charity Commission.

Social investments

Black British Initiative, specifically supports qualified Black business owners with a bursary, enabling them to take advantage of prestigious education. This is made possible through BBI's MBA 30 as short business course designed to boost prospects for 30 underserved Black entrepreneurs per cohort, simultaneously commemorating Stephen's 30th anniversary. Black British Initiative has ongoing support from sponsors/donors and will also apply funds from any grants to achieve its charitable for the current and forthcoming year.

(I) the promotion of equality and diversity by cultivating a sentiment in favour of promoting (II) Promoting access to benefits of formal and informal education amongst people of African or Afro Caribbean heritage (III) Promoting and fostering understanding between people of diverse backgrounds.

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2024

OBJECTIVES AND ACTIVITIES

Grantmaking

- Democratising executive education
- Boosting business growth for the underserved members of the Black community to challenge huge wealth disparities creating inequity.
- Platforms and events to promote racial justice, Diversity, Equity and inclusion
- Bursaries to remove financial barriers, preventing access to education
- Creation of physical and virtual platforms to give target demographic a voice to address relevant audiences

Volunteers

BBI's MBA 30 has been supported by sponsors with volunteers/collaborators helping with administrative and marketing aspects of the course. Additionally, BBI has a rich ecosystem of industry experts sharing their expert sectorial knowledge, complimenting SOAS University of London's academics.

BBI also launched a series of masterclasses, delivered by world renowned brands and organisations who are leaders in their relative fields such as Media Monks, Mastercard and Hogan Lovells.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Black British Initiative has now run five cohorts of MBA 30 and impacted the lives of over 120 under privileged and underserved burgeoning entrepreneurs, providing an educational boost to help them run and grow their micro, often owner managed businesses, more successfully.

A growing partnership with various banks and financial organisations will see those who successfully complete MBA 30 go on to an accelerator and benefit from BBI's ecosystem made up of funders, professionals, sectorial leaders and business executives. Due to high, level intense work, BBI is well placed to meet and surpass its target by impacting a greater number of Black Entrepreneurs for 2025.

BBI has met its objectives in terms of its level of impact and numbers of lives improved, as captured in the many testimonials.

Please see link to testimonials and 2024 MBA 30 graduation video

<https://blackbritishinitiative.com/soas-mb-30-graduation/>

<https://blackbritishinitiative.com/testimonials/>

Fundraising activities

Now accredited by SOAS University of London, MBA 30 is the UK's only accredited accelerated MBA solely focussing on unlocking Black entrepreneurial talent, to alleviate wealth inequality and to help drive Britain's economic growth.

MBA 30 is now established and has met our aggressive targets. By delivering five cohorts we have comfortably exceeded our initial objectives and have plans to run another five cohorts in the next year. This means through the impact of MBA 30, BBI is on track to improve life chances for more underserved and underrepresented entrepreneurs.

Now the impact of MBA 30 has been proven beyond doubt, we intend to proactively seek out corporates, institutions and medium to large businesses with complimentary purpose and ethos to lend financial support.

FINANCIAL REVIEW

Financial position

For the year ended 31 December 2024, the charity experienced a reduction in income compared with the previous year, primarily due to the completion of major grant-funded projects and fewer large one-off donations. Total income for the year was £63,908 (2023: £415,195).

Total expenditure for the year amounted to £176,036 (2023: £216,025), reflecting a significant reduction as a result of careful cost management and a focus on maintaining core charitable activities within available resources. Expenditure continued to support the charity's principal programmes, including the MBA 30 Programme, in line with our strategic objectives to maximise impact for beneficiaries.

At the year end, the charity held net assets of £87,042 (2023: £199,170), comprising unrestricted reserves of £31,005 and restricted funds of £56,037. The positive unrestricted reserve balance demonstrates the trustees' prudent management of general funds, ensuring the charity retains sufficient flexibility to meet ongoing commitments and respond to emerging opportunities. Restricted reserves represent funds held for specific projects, which will be utilised in accordance with donor requirements during the coming year.

While total reserves have decreased compared with the prior year, the trustees consider the charity's financial position to be sound and sustainable. The current level of unrestricted reserves provides a reasonable cushion for operational needs and supports the charity's short- to medium-term plans. The trustees regularly review the reserves policy to ensure it remains appropriate for the charity's activities, size, and risk profile.

The trustees remain mindful of wider economic challenges and continue to monitor financial performance closely to safeguard the charity's resilience and ability to deliver its mission effectively in the year ahead.

Principal funding sources

The charity's principal fundraising supports projects that are in fulfilling the charity's obligations and comprise of restricted and unrestricted funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for specific purposes within the objects of the charity.

In this respect the charity's principle source of funding relates to sponsorship for MBA 30 bursaries and donations to support the charity at large.

Funds mainly come from corporates, institutions and large companies

Charity must continue to attract sponsors and supporters to maintain and expand its programmes

Investment policy and objectives

The Black British Initiative manages its financial resources prudently to ensure long-term sustainability in support of its charitable objectives. The Charity's investment policy aims to protect and, where possible, grow its capital, generating a reasonable return while minimizing risk. Investment decisions are made with consideration to the Charity's needs for liquidity and its ethical commitments, ensuring that investments align with the Charity's values and do not conflict with its mission.

The Board of Trustees is responsible for overseeing the investment policy, regularly reviewing the portfolio's performance, and making adjustments as necessary to ensure that investments remain in line with the Charity's financial strategy. Investment income, alongside other sources of funding, enables the Charity to carry out its projects and initiatives effectively, ensuring that resources are maximized to support the Charity's impact within the community.

Reserves policy

To provide the stability necessary and to ensure the charity has the resource to consistently deliver its mission, we aim to maintain at least three to four months reserves and currently adhere to this policy. Amount of reserves held Five months at the year ended 31 December 2024.

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2024

FINANCIAL REVIEW

Going concern

Consistent with most charities, Black British Initiative has the challenge of raising funding to maintain and grow its current and planned programmes.

With the growing traction and popularity of Black British Initiative's projects, the charity is confident about the future and does not perceive any particular risk.

This confidence stems from high profile events such as the MBA 30 Graduation Ceremony, which is a public display of impact and is attended by donors, sponsors and corporate partners, a reminder of why their support is important and the impact it creates.

The board meets four to six times per annum and is provided with cash flow forecasts and additional information including an updated business plan to communicate BBI's status and where necessary, request the aid of all or various trustees to address any shortcomings or governance issues.

FUTURE PLANS

The Black British Initiative is dedicated to advancing its mission and enhancing its impact in the community over the coming years. Building on our recent successes, we aim to expand our programs and services, focusing on initiatives that empower and support the Black British community. Our future plans include developing new partnerships with local organizations, enhancing outreach efforts to ensure we reach underserved populations, and increasing our fundraising activities to secure diverse income streams.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Charity must continue to attract sponsors and supporters to maintain and expand its programmes.

Partnerships and collaborations are essential for BBI to achieve its objectives and it must continue to build a brand worthy of attracting blue chip organisations, leading institutions and large corporates, willing to support its mission during 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198015

Principal address

12 Hay Hill
London
W1J 8NR

Trustees

M J Lord Hastings Lord (resigned 22.7.24)
Ms R J N A Aryiku
Mr M G Hink (resigned 31.1.24)
Ms A Rajkumar (resigned 24.1.25)
Mr A A Xenii
Mr C H Brook-Carter (appointed 12.12.24)
Ms S M Bishton (appointed 12.12.24)
Mr R O Sofoluke (appointed 9.4.25)
Mr R J Bryan (appointed 5.9.25)

Independent Examiner

Chris Pantazis BA ACA
Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmer's Green
London
N13 4PJ

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2024

FUNDS HELD AS CUSTODIAN FOR OTHERS

The charity do not provide any custodian service for others.

Approved by order of the board of trustees on 29 October 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R J Bryan', written over a horizontal line.

Mr R J Bryan - Trustee

Independent Examiner's Report to the Trustees of
BLACK BRITISH INITIATIVE

Independent examiner's report to the trustees of BLACK BRITISH INITIATIVE

I report to the charity trustees on my examination of the accounts of BLACK BRITISH INITIATIVE (the Trust) for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Chris Pantazis BA ACA

Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmers Green
London
N13 4PJ

29 October 2025

BLACK BRITISH INITIATIVE

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted funds £	MBA 30 Programme £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	39,909	23,999	63,908	415,195
		<hr/>	<hr/>	<hr/>	<hr/>
EXPENDITURE ON					
Raising funds	3	92,574	83,462	176,036	216,025
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(52,665)	(59,463)	(112,128)	199,170
RECONCILIATION OF FUNDS					
Total funds brought forward		83,670	115,500	199,170	-
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		31,005	56,037	87,042	199,170
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

BLACK BRITISH INITIATIVE

Statement of Financial Position
31 December 2024

	Notes	Unrestricted funds £	MBA 30 Programme £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	7	776	-	776	1,035
CURRENT ASSETS					
Debtors	8	36,667	-	36,667	-
Cash at bank		52,103	56,037	108,140	204,135
		<u>88,770</u>	<u>56,037</u>	<u>144,807</u>	<u>204,135</u>
CREDITORS					
Amounts falling due within one year	9	(58,541)	-	(58,541)	(6,000)
NET CURRENT ASSETS					
		<u>30,229</u>	<u>56,037</u>	<u>86,266</u>	<u>198,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>31,005</u>	<u>56,037</u>	<u>87,042</u>	<u>199,170</u>
NET ASSETS					
		<u><u>31,005</u></u>	<u><u>56,037</u></u>	<u><u>87,042</u></u>	<u><u>199,170</u></u>
FUNDS					
Unrestricted funds	11			31,005	83,670
Restricted funds				56,037	115,500
TOTAL FUNDS					
				<u><u>87,042</u></u>	<u><u>199,170</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2025 and were signed on its behalf by:



Mr R J Bryan - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	63,908	415,195
	<u>63,908</u>	<u>415,195</u>

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Office rent	6,600	5,759
Telephone	1,760	1,099
	<u>8,360</u>	<u>6,858</u>

Other trading activities

	31.12.24	31.12.23
	£	£
Support costs	28,147	24,136
	<u>28,147</u>	<u>24,136</u>

Investment management costs

	31.12.24	31.12.23
	£	£
Education	66,196	56,530
Consultancy	73,333	128,501
	<u>139,529</u>	<u>185,031</u>

Aggregate amounts	<u>176,036</u>	<u>216,025</u>
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4. SUPPORT COSTS

	Management	Finance	Human resources	Governance costs	Totals
	£	£	£	£	£
Other trading activities	<u>17,266</u>	<u>676</u>	<u>5,405</u>	<u>4,800</u>	<u>28,147</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	MBA 30 Programme £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	227,195	188,000	415,195
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	143,525	72,500	216,025
	<hr/>	<hr/>	<hr/>
NET INCOME	83,670	115,500	199,170
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>83,670</u>	<u>115,500</u>	<u>199,170</u>

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2024 and 31 December 2024	1,380
	<hr/>
DEPRECIATION	
At 1 January 2024	345
Charge for year	259
	<hr/>
At 31 December 2024	604
	<hr/>
NET BOOK VALUE	
At 31 December 2024	776
	<hr/>
At 31 December 2023	1,035
	<hr/>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Prepayments and accrued income	36,667	-
	<hr/>	<hr/>

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Bank loans and overdrafts (see note 10)	53,741	-
Other creditors	4,800	6,000
	<u>58,541</u>	<u>6,000</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.24 £	31.12.23 £
Amounts falling due within one year on demand:		
Bank overdrafts	<u>53,741</u>	<u>-</u>

11. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Tuition fees contributed by the students	12,195	39,908	52,103
Other donation	71,475	(92,573)	(21,098)
	<u>83,670</u>	<u>(52,665)</u>	<u>31,005</u>
Restricted funds			
MBA 30 Programme	115,500	(59,463)	56,037
	<u>199,170</u>	<u>(112,128)</u>	<u>87,042</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Tuition fees contributed by the students	39,908	-	39,908
Other donation	1	(92,574)	(92,573)
	<u>39,909</u>	<u>(92,574)</u>	<u>(52,665)</u>
Restricted funds			
MBA 30 Programme	23,999	(83,462)	(59,463)
	<u>63,908</u>	<u>(176,036)</u>	<u>(112,128)</u>

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Tuition fees contributed by the students	-	12,195	12,195
Other donation	-	71,475	71,475
	-	83,670	83,670
Restricted funds			
MBA 30 Programme	-	115,500	115,500
TOTAL FUNDS	-	199,170	199,170

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Tuition fees contributed by the students	12,195	-	12,195
Other donation	215,000	(143,525)	71,475
	227,195	(143,525)	83,670
Restricted funds			
MBA 30 Programme	188,000	(72,500)	115,500
TOTAL FUNDS	415,195	(216,025)	199,170

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Tuition fees contributed by the students	-	52,103	52,103
Other donation	-	(21,098)	(21,098)
	-	31,005	31,005
Restricted funds			
MBA 30 Programme	-	56,037	56,037
TOTAL FUNDS	-	87,042	87,042

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Tuition fees contributed by the students	52,103	-	52,103
Other donation	215,001	(236,099)	(21,098)
	<u>267,104</u>	<u>(236,099)</u>	<u>31,005</u>
Restricted funds			
MBA 30 Programme	211,999	(155,962)	56,037
	<u>479,103</u>	<u>(392,061)</u>	<u>87,042</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.

BLACK BRITISH INITIATIVE**Detailed Statement of Financial Activities
for the Year Ended 31 December 2024**

	Unrestricted funds £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	39,908	24,000	63,908	415,195
Total incoming resources	39,908	24,000	63,908	415,195
EXPENDITURE				
Raising donations and legacies				
Office rent	6,600	-	6,600	5,759
Telephone	1,760	-	1,760	1,099
	8,360	-	8,360	6,858
Investment management costs				
Education	-	66,196	66,196	56,530
Consultancy	73,333	-	73,333	128,501
	73,333	66,196	139,529	185,031
Support costs				
Management				
Advertising	-	17,266	17,266	15,970
Finance				
Bank charges	417	-	417	404
Computer equipment	259	-	259	345
	676	-	676	749
Human resources				
Computer costs	5,405	-	5,405	217
Governance costs				
Accountancy and legal fees	4,800	-	4,800	7,200
Total resources expended	92,574	83,462	176,036	216,025
Net income	(52,666)	(59,462)	(112,128)	199,170

This page does not form part of the statutory financial statements

BLACK BRITISH INITIATIVE

England & Wales - Charity number 1198015

Accounts

Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
BLACK BRITISH INITIATIVE

Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmers Green
London
N13 4PJ

BLACK BRITISH INITIATIVE

Contents of the Financial Statements
for the Year Ended 31 December 2023

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BLACK BRITISH INITIATIVE

Trustees' Report

for the Year Ended 31 December 2023

The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Black British Initiative (BBI), seeks to challenge racial injustice and promote human rights, equality, equity and diversity to achieve societal harmony. This is realised through the promotion of education, training, arts, culture, heritage and science to assist people of racially ethnic origin.

The charity helps by sponsoring executive educational and other programmes, offering bursaries to underserved and underrepresented Black people, making it possible for them to benefit from transformative education delivered by one of the UK's prestigious universities. In addition, the charity undertakes relevant UK research and provides access to buildings, facilities and open Space.

Public benefit

Black British Initiative, believes, racial injustice is a societal wide issue, only eradicated with the support of all races, genders and age groups and as a strategy, seeks to collaborate with synergistic organisations, companies and institutions to achieve its objectives.

Black British Initiative understands, driving up levels of equity and equality is necessary to achieve a fair and balanced society, crucial for the future of the UK. To deliver its mission, during June 2023, BBI conceived MBA 30, a high level executive educational programme and mini MBA delivered by SOAS, University of London.

At the time of launch during June 2023, the Stephen Lawrence Day Foundation, was commemorating 30 years since Stephen's murder, each cohort can accommodate up to 30 students, acknowledging that anniversary and celebrating his legacy.

Two cohorts have now been delivered, benefitting burgeoning entrepreneurs and by doing so, addressing huge issues of wealth disparity impacting the UK's Black community. Another three to four cohorts is planned for 2024.

The trustees are aware of and do regard the guidance issued by the Charity Commission.

Social investments

Black British Initiative, specifically supports qualified Black business owners with a bursary, enabling them to take advantage of prestigious education. This is made possible through BBI's MBA 30 as short business course designed to boost prospects for 30 underserved Black entrepreneurs per cohort, simultaneously commemorating Stephen's 30th anniversary. Black British Initiative has ongoing support from sponsors/donors and will also apply funds from any grants to achieve it charitable for the current and forthcoming year.

(I) the promotion of equality and diversity by cultivating a sentiment in favour of promoting (II) Promoting access to benefits of formal and informal education amongst people of African or Afro Caribbean heritage (III) Promoting and fostering understanding between people of diverse backgrounds.

Grantmaking

- Democratising executive education
- Boosting business growth for the underserved members of the Black community to challenge huge wealth disparities creating inequity.
- Platforms and events to promote racial justice, Diversity, Equity and inclusion
- Bursaries to remove financial barriers, preventing access to education
- Creation of physical and virtual platforms to give target democratic a voice to address relevant audiences

Volunteers

BBI's MBA 30 has been supported by sponsors with volunteers/collaborators helping with administrative aspects of the course with industry experts sharing their expert sectorial knowledge, complimenting SOAS University of London academics.

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Black British Initiative has now run two cohorts of MBA 30 and impacted the lives of 33 under privileged burgeoning entrepreneurs, providing an educational boost to help them run and grow their micro, often owner managed businesses, more successfully.

According to the British Business Bank, the average turnover for a Black owned business in the UK is just £25,000 per annum. A full MBA can cost from £25,000 to £100,000 and take 12-18 months to complete. With such low financial income, taking advantage of a full MBA is beyond the reach of 98% of the Black community due to cost. MBA 30 is a mini MBA distilling and conveying the important lessons of a full MBA over nine modules. By applying the BBI bursary, costs of MBA 30 are reduced from £3,250 to just £500, essentially removing the financial barrier.

A growing partnership with various banks and financial organisations will see those who have successfully completed MBA 30 go on to a business accelerator and various masterclasses.

Lastly, subject to BBI being able to attract funding, the plan is to ramp up for 2024 and attract up to 150 entrepreneurs to complete the course during 2024

BBI set out to create a credible educational programme, ready to address the issues created by a lack of access to high class education, understanding by doing so, it would boost levels of access to funding, essential for underserved and underrepresented Black entrepreneurs to thrive BBI has met these objectives with aplomb, captured in the various testimonials, conveying details about impact.

Please see link to testimonials
<https://blackbritishinitiative.com/testimonials>

Fundraising activities

The Black British Initiative engages in a variety of fundraising activities to support its charitable objectives and ensure the sustainability of its programs. Our fundraising strategy encompasses a diverse range of initiatives, including grant applications to foundations and governmental bodies, which enable us to secure vital funding for specific projects.

We have comfortably exceeded our initial targets and have secured funding for four cohorts. This means up to 120 underserved and underrepresented entrepreneurs can take advantage of MBA 30's transformative impact. Additionally, we organize community events, workshops, and awareness campaigns that not only raise funds but also foster engagement and build relationships within the community. These events may include charity runs, cultural festivals, and benefit dinners, allowing participants to contribute while celebrating the rich heritage of the Black British community.

We actively seek partnerships with local businesses and corporate sponsors who share our values and commitment to social impact. By leveraging these collaborations, we aim to create mutually beneficial relationships that support our mission and expand our reach. Furthermore, we utilize online fundraising platforms to encourage individual donations, making it easier for supporters to contribute to our cause. Through these varied fundraising activities, the Black British Initiative is dedicated to ensuring that we have the necessary resources to deliver impactful programs and services to those we serve.

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2023

FINANCIAL REVIEW

Financial position

As of year ended 31 December 2023, the charity maintained a stable financial position, reflecting prudent financial management and commitment to the sustainability of its operations. The total income for the year amounted to £415,195, derived from a combination of donations, grants, and fundraising activities.

The charity's total expenditure for the year was £216,025, which primarily supported our core charitable activities, including MBA 30 Programme. This is in line with our strategic priorities to maximize the impact of our resources on beneficiaries. Administrative and governance costs were carefully managed, ensuring that the majority of funds were directed towards front-line services.

At the year-end, the charity held net assets of £199,170, including unrestricted reserves of £83,670 and restricted funds of £115,500. This level of reserves provides a solid foundation for the charity's ongoing work and future growth, ensuring we can continue to meet our obligations and respond to the needs of our beneficiaries. The trustees regularly review the reserves policy to ensure it remains appropriate for the charity's activities and risk environment.

The charity remains in a healthy financial position and is well-placed to continue delivering its mission in the year ahead. However, the trustees are mindful of ongoing economic uncertainties and will continue to monitor financial performance closely to ensure the charity remains resilient and sustainable.

Principal funding sources

The charity's principal fundraising supports projects that are in fulfilling the charity's obligations and comprise of restricted and unrestricted funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for specific purposes within the objects of the charity.

In this respect the charity's principle source of funding relates to sponsorship for MBA 30 bursaries and donations to support the charity at large.

Funds mainly come from corporates, institutions and large companies

Charity must continue to attract sponsors and supporters to maintain and expand its programmes

Investment policy and objectives

The Black British Initiative manages its financial resources prudently to ensure long-term sustainability in support of its charitable objectives. The Charity's investment policy aims to protect and, where possible, grow its capital, generating a reasonable return while minimizing risk. Investment decisions are made with consideration to the Charity's needs for liquidity and its ethical commitments, ensuring that investments align with the Charity's values and do not conflict with its mission.

The Board of Trustees is responsible for overseeing the investment policy, regularly reviewing the portfolio's performance, and making adjustments as necessary to ensure that investments remain in line with the Charity's financial strategy. Investment income, alongside other sources of funding, enables the Charity to carry out its projects and initiatives effectively, ensuring that resources are maximized to support the Charity's impact within the community.

Reserves policy

The Black British Initiative maintains a reserves policy to ensure financial stability and sustainability in achieving its charitable objectives. The purpose of holding reserves is to provide a financial buffer to cover operational costs in times of reduced income or unforeseen expenses, enabling the Charity to continue its activities without disruption.

As of 31 December 2023, the Charity held reserves totaling £204,133. The Trustees regularly review the reserves level in light of the Charity's commitments, planned activities, and potential risks, aiming to maintain an adequate balance that reflects both operational needs and financial prudence. The current reserves are considered sufficient to support the Charity's operational expenses for a period of three to six months, in line with the Charity's risk management strategy and financial planning. This policy will be reviewed annually to ensure that it remains appropriate to the evolving needs of the Charity.

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2023

FINANCIAL REVIEW

Going concern

The Black British Initiative has assessed its ability to continue as a going concern and is confident in its financial stability for the foreseeable future. The Charity has maintained a robust financial position, with sufficient reserves of £204,133 as of 31 December 2023, which provides a strong buffer against potential financial challenges.

The Trustees regularly review financial performance, funding sources, and operational plans to ensure that the Charity can meet its commitments and objectives. Our diverse fundraising strategy, which includes grant applications, community events, and partnerships with local businesses, further strengthens our financial outlook by securing multiple streams of income.

Moreover, the Charity's programs have demonstrated significant community impact, leading to increased support and engagement from both donors and beneficiaries. The Trustees believe that, based on current income and expenditure forecasts, the Black British Initiative will continue to operate effectively for the next 12 months and beyond. Regular evaluations of our financial position will ensure that any risks are promptly identified and managed, allowing us to adapt our strategies as necessary to maintain our charitable activities.

FUTURE PLANS

The Black British Initiative is dedicated to advancing its mission and enhancing its impact in the community over the coming years. Building on our recent successes, we aim to expand our programs and services, focusing on initiatives that empower and support the Black British community. Our future plans include developing new partnerships with local organizations, enhancing outreach efforts to ensure we reach underserved populations, and increasing our fundraising activities to secure diverse income streams.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Black British Initiative ("the Charity") is governed by a Charitable Incorporated Organisation (CIO) Foundation Constitution, in accordance with the Charities Act 2011. Registered with the Charity Commission under Charity Number 1198015 on 22 February 2022, Black British Initiative operates as an incorporated charitable organization.

Charity constitution

CIO - FOUNDATION

Recruitment and appointment of new trustees

New Trustees are selected with the unanimous support of all existing trustees, chosen against a skills matrix. Consideration is given to the skills and experience the current trustees, with new recruits adding additional qualities, skills and connections.

- ensuring new Trustees are eligible to act
- ensuring new Trustees don't have serious conflicts of interest, or getting Commission consent and putting procedures in place to manage the conflicts
- how to help new Trustees to understand their responsibilities and the charity's work It's also important for trustees to be interested in the charity's work and be willing to give their time to help run it

Organisational structure

The Black British Initiative operates under the leadership of a Chairman, who is supported by a Board of Trustees. The Trustees collectively oversee the governance, strategic direction, and compliance of the Charity, ensuring its activities align with its stated objectives and public benefit mandate. Operational activities are managed by a dedicated staff member who is responsible for the day-to-day implementation of the Charity's projects and initiatives. The Charity's registered office is located at 12 Hay Hill, London W1J 8NR. This structure enables the Black British Initiative to maintain a streamlined, effective approach to achieving its charitable aims while ensuring robust governance and accountability.

BLACK BRITISH INITIATIVE

Trustees' Report

for the Year Ended 31 December 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

Trustees of the Black British Initiative are appointed in accordance with the procedures outlined in the Charity's governing document and in alignment with charity governance best practices.

The Black British Initiative is committed to ensuring that new trustees are well-prepared to fulfill their roles effectively. Upon appointment, new trustees undergo a structured induction program designed to familiarize them with the Charity's mission, values, and strategic objectives. This induction includes an overview of the Charity's governance structure, key policies, financial procedures, and legal responsibilities. Trustees are provided with essential documents, such as the governing document, recent financial reports, and minutes from previous board meetings, to support their understanding of the Charity's operations.

Ongoing training opportunities are made available to all trustees to ensure they remain informed about best practices in governance, charity law, and any other relevant areas. This approach promotes effective oversight, sound decision-making, and continuous professional development within the Board, equipping trustees with the knowledge and skills required to contribute meaningfully to the Charity's mission.

Key management remuneration

During the accounting period, the charity paid £91,835 (2022: £36,667) to an independent consultant.

Wider network

Charity relies on pro bono support from synergistic organisations with a shared purpose to minimise operational cost.

Related parties

There is no related party relationship and any parties we as a charity are engaged with, is a Working relationship, with no personal ties or close relationships.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198015

Principal address

12 Hay Hill
London
W1J 8NR

Trustees

M J Lord Hastings Lord (resigned 22.7.24)
Ms R J N A Aryiku
Mr M G Hink (resigned 31.1.24)
Ms A Rajkumar (appointed 28.8.23)
Mr A A Xenii (appointed 28.8.23)

Independent Examiner

Chris Pantazis BA ACA
Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmer's Green
London
N13 4PJ

FUNDS HELD AS CUSTODIAN FOR OTHERS

The charity does not provide any custodian service for others.

BLACK BRITISH INITIATIVE

Trustees' Report
for the Year Ended 31 December 2023

Approved by order of the board of trustees on 29 October 2024 and signed on its behalf by:

Amanda Lorraine Rajkumar

Ms A Rajkumar - Trustee

Independent Examiner's Report to the Trustees of
BLACK BRITISH INITIATIVE

Independent examiner's report to the trustees of BLACK BRITISH INITIATIVE

I report to the charity trustees on my examination of the accounts of BLACK BRITISH INITIATIVE (the Trust) for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.



Chris Pantazis BA ACA

Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmers Green
London
N13 4PJ

29 October 2024

BLACK BRITISH INITIATIVE

Statement of Financial Activities
for the Year Ended 31 December 2023

				Year Ended 31.12.23	Period 22.2.22 to 31.12.22
	Notes	Unrestricted funds £	MBA 30 Programme £	Total funds £	Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>227,195</u>	<u>188,000</u>	<u>415,195</u>	<u>-</u>
EXPENDITURE ON					
Raising funds	3	<u>143,525</u>	<u>72,500</u>	<u>216,025</u>	<u>-</u>
NET INCOME		83,670	115,500	199,170	-
RECONCILIATION OF FUNDS					
Total funds brought forward		-	-	-	-
TOTAL FUNDS CARRIED FORWARD		<u><u>83,670</u></u>	<u><u>115,500</u></u>	<u><u>199,170</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

BLACK BRITISH INITIATIVE

Statement of Financial Position
31 December 2023

	Notes	Unrestricted funds £	MBA 30 Programme £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	7	1,035	-	1,035	-
CURRENT ASSETS					
Cash at bank		88,635	115,500	204,135	-
CREDITORS					
Amounts falling due within one year	8	(6,000)	-	(6,000)	-
NET CURRENT ASSETS		<u>82,635</u>	<u>115,500</u>	<u>198,135</u>	<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>83,670</u>	<u>115,500</u>	<u>199,170</u>	<u>-</u>
NET ASSETS		<u>83,670</u>	<u>115,500</u>	<u>199,170</u>	<u>-</u>
FUNDS	9				
Unrestricted funds				83,670	-
Restricted funds				115,500	-
TOTAL FUNDS				<u>199,170</u>	<u>-</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2024 and were signed on its behalf by:

Amanda Loraine Rajkumar

Ms A Rajkumar - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	Year Ended 31.12.23 £	Period 22.2.22 to 31.12.22 £
Donations	415,195	-

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

3. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.12.23	Period 22.2.22 to 31.12.22
	£	£
Office rent	5,759	-
Telephone	1,099	-
	<u>6,858</u>	<u>-</u>

Other trading activities

	Year Ended 31.12.23	Period 22.2.22 to 31.12.22
	£	£
Support costs	24,136	-
	<u>24,136</u>	<u>-</u>

Investment management costs

	Year Ended 31.12.23	Period 22.2.22 to 31.12.22
	£	£
Education	56,530	-
Consultancy	128,501	-
	<u>185,031</u>	<u>-</u>
Aggregate amounts	<u>216,025</u>	<u>-</u>

4. SUPPORT COSTS

	Management	Finance	Human resources	Governance costs	Totals
	£	£	£	£	£
Other trading activities	15,970	749	217	7,200	24,136
	<u>15,970</u>	<u>749</u>	<u>217</u>	<u>7,200</u>	<u>24,136</u>

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the period ended 31 December 2022.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Total funds £
NET INCOME	-
TOTAL FUNDS CARRIED FORWARD	-

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	1,380
DEPRECIATION	
Charge for year	345
NET BOOK VALUE	
At 31 December 2023	1,035
At 31 December 2022	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other creditors	6,000	-

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

9. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Tuition fees contributed by the students	-	12,195	12,195
Other donation	-	71,475	71,475
	-	83,670	83,670
Restricted funds			
MBA 30 Programme	-	115,500	115,500
TOTAL FUNDS	-	199,170	199,170

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Tuition fees contributed by the students	12,195	-	12,195
Other donation	215,000	(143,525)	71,475
	227,195	(143,525)	83,670
Restricted funds			
MBA 30 Programme	188,000	(72,500)	115,500
TOTAL FUNDS	415,195	(216,025)	199,170

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

BLACK BRITISH INITIATIVE

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	Unrestricted funds £	Restricted funds £	Year Ended 31.12.23 Total funds £	Period 22.2.22 to 31.12.22 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	227,195	188,000	415,195	-
Total incoming resources	227,195	188,000	415,195	-
EXPENDITURE				
Raising donations and legacies				
Office rent	5,759	-	5,759	-
Telephone	1,099	-	1,099	-
	6,858	-	6,858	-
Investment management costs				
Education	-	56,530	56,530	-
Consultancy	128,501	-	128,501	-
	128,501	56,530	185,031	-
Support costs				
Management				
Advertising	-	15,970	15,970	-
Finance				
Bank charges	404	-	404	-
Computer equipment	345	-	345	-
	749	-	749	-
Human resources				
Computer costs	217	-	217	-
Governance costs				
Accountancy and legal fees	7,200	-	7,200	-
Total resources expended	143,525	72,500	216,025	-
Net income	83,670	115,500	199,170	-

This page does not form part of the statutory financial statements

BLACK BRITISH INITIATIVE

England & Wales - Charity number 1198015

Accounts

Report of the Trustees and
Unaudited Financial Statements
for the Period 22 February 2022 to 31 December 2022
for
BLACK BRITISH INITIATIVE

Chris Pantazis Ltd T/A CPS & Co
Chartered Accountants
10A Aldermans Hill
Palmers Green
London
N13 4PJ

BLACK BRITISH INITIATIVE

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for the Period 22 February 2022 to 31 December 2022

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BLACK BRITISH INITIATIVE

Report of the Trustees

for the Period 22 February 2022 to 31 December 2022

The trustees present their report with the financial statements of the charity for the period 22 February 2022 to 31 December 2022. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Black British Initiative (BBI), seeks to challenge racial injustice and promote human rights, equality, equity and diversity to achieve societal harmony. This is realised through the promotion of education, training, arts, culture, heritage and science to assist people of racially ethnic origin.

The charity helps by providing buildings, facilities, open Space, sponsoring educational and other programmes and undertaking research relevant for the UK.

Significant activities

Black British Initiative, believes, racial injustice is a societal wide issue, only eradicated with the support of all races, genders and age groups. To deliver its mission, during June 2023, BBI entered into partnership with the Stephen Lawrence Day Foundation and devised MBA 30, as short business course designed to boost prospects for 30 underserved Black Entrepreneurs per cohort, also commemorating Stephen's 30th anniversary. The course is administered by The School Of Oriental and African Studies (SOAS), the University of London and has already delivered results for two cohorts.

Public benefit

The trustees are aware of and do regard the guidance issued by the Charity Commission.

Social investments

The charity has a policy on investment in social injustice programs with a goal of seeing this being alleviated through grants and sponsorships being received to help in the (I) the promotion of equality and diversity by cultivating a sentiment in favour of promoting (II) Promoting access to benefits of formal and informal education amongst people of African or Afro Caribbean heritage (III) Promoting and fostering understanding between people of diverse backgrounds.

Grantmaking

BBI has devised MBA 30, as short business course designed to boost prospects for 30 underserved Black Entrepreneurs, that is commemorating Stephen's 30th anniversary and it has agreements in principle that support the cause, with sponsorships and grants that will be forthcoming by various organisations and institutions in the coming year.

Volunteers

BBI's MBA 30 has been supported by sponsors with volunteers/collaborators helping with administrative aspects of the course.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Black British Initiative has now impacted the lives of 33 under privileged burgeoning entrepreneurs, providing an educational boost to help them run and grow their often owner managed businesses more successfully.

A growing partnership with various banks and financial organisations will see those who successfully completed MBA 30 go on to an accelerator and lastly, the plan is to ramp up for 2024, the aim being for up to 150 entrepreneurs to complete the course next year.

Fundraising activities

The charity's principal fundraising for sources of funds relates to projects that are in fulfilling the charity's obligations on: Unrestricted funds that can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for specific purposes within the objects of the charity.

Restrictions that arise when specified by the donor or when funds are raised for particular restricted purposes. Expenditure which meets these criteria is charged to the fund. Further explanation of the nature and purpose of each fund is included in projects through sponsorships

BLACK BRITISH INITIATIVE

Report of the Trustees

for the Period 22 February 2022 to 31 December 2022

FINANCIAL REVIEW

Financial position

The charity did not commence operation during the relevant period; hence a nil return will apply for the current period, however it has agreements in principle in the new year that will help the charity's mission and cause for the projects it has undertaken.

Going concern

The Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

The Trustees are responsible for assessing the charitable organization's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable organization or to cease operations, or have no realistic alternative but to do so.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Please view the link to the charitable objects held under the charities commission website.

<https://register-of-charities.charitycommission.gov.uk/charity-search/-/charity-details/5192742/governing-document>

Charity constitution

CIO - FOUNDATION Registered 22 Feb 2022

Recruitment and appointment of new trustees

What BBI consider when recruiting Trustees When charities recruit new trustees, they should think about:

- The skills and experience the current trustees have, and whether there are any gaps
- Ensuring new Trustees are eligible to act
- Ensuring new Trustees don't have serious conflicts of interest, or getting Commission consent and putting procedures in place to manage the conflicts
- How to help new Trustees to understand their responsibilities and the charity's work It's also important for trustees to be interested in the charity's work and be willing to give their time to help run it

Organisational structure

Chairman, supported by Trustees, with one operational person.

Induction and training of new trustees

As Trustees we take reasonable steps to find out about all the legal and regulatory requirements and keep up to date, for example by getting mailings from the Commission and other sources, reading relevant guidance, and attending appropriate training.

The charity also has systems in place and procedures to ensure that it complies with all legal requirements. Where there is concern about a specific issue, the Trustees may consider taking independent advice from a suitably qualified person.

Related parties

There is no related party relationship and any parties we as a charity are engaged with, is a Working relationship, with no personal ties or close relationships.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

BLACK BRITISH INITIATIVE

Report of the Trustees
for the Period 22 February 2022 to 31 December 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198015

Principal address

12 Hay Hill
London
W1J 8NR

Trustees

M J Lord Hastings Lord (appointed 22.2.22)

Ms R J N A Aryiku (appointed 22.2.22)

Mr M G Hink (appointed 22.2.22)

Ms A Rajkumar (appointed 28.8.23)

Mr A A Xenii (appointed 28.8.23)

FUNDS HELD AS CUSTODIAN FOR OTHERS

The charity do not provide any custodian service for others.

Approved by order of the board of trustees on 27 October 2023 and signed on its behalf by:

M J Lord Hastings - Trustee

BLACK BRITISH INITIATIVE

Statement of Financial Activities
for the Period 22 February 2022 to 31 December 2022

	Notes	Total funds £
NET INCOME		-
TOTAL FUNDS CARRIED FORWARD		- <hr/> <hr/>

The notes form part of these financial statements

BLACK BRITISH INITIATIVE

Statement of Financial Position
31 December 2022

	Notes	Total funds £
NET CURRENT ASSETS		-
TOTAL ASSETS LESS CURRENT LIABILITIES		-
NET ASSETS		-
FUNDS	3	-
TOTAL FUNDS		-

The financial statements were approved by the Board of Trustees and authorised for issue on 27 October 2023 and were signed on its behalf by:

M J Lord Hastings - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022.

3. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.12.22 £
	_____	_____
TOTAL FUNDS	-	-
	=====	=====

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
	_____	_____	_____
TOTAL FUNDS	-	-	-
	=====	=====	=====

BLACK BRITISH INITIATIVE

Notes to the Financial Statements - continued
for the Period 22 February 2022 to 31 December 2022

4. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2022.