

AKAMA

England & Wales · Charity number 1198572

Details

Other names Akama Fund

Status Registered

Legal form CIO

Registered 2022-04-11

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

Contact

Address 4th Floor
Silverstream House
45 Fitzroy Street
Fitzrovia
London
W1T 6EB

Phone 03000301217

Email contact@akamafund.org

Website www.akamafund.org

Activities

Objects: FOR THE PUBLIC BENEFIT, TO ADVANCE THE EDUCATION OF UNIVERSITY STUDENTS IN THE UNITED KINGDOM THROUGH THE PROVISION OF SCHOLARSHIP FUNDING TENABLE AT ANY UNIVERSITY IN THE UK AND THROUGH SUPPORTING THEM TO PREPARE FOR ENTRY TO ANY OCCUPATION, TRADE OR PROFESSION ON LEAVING UNIVERSITY.

Activities: Akama develops higher education scholarships and sets eligibility criteria through analysing data on societal need, and where there are specific gaps, for example, students from poorer backgrounds or industries where there is under-representation. Each scholarship relates to a profession rather than a subject and students at any UK university that match the criteria may apply.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** Education/training, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£92,030	£90,634	-	-
2024-03-31	£3,096	£837	-	-
2023-03-31	£7,241	£5,879	-	-

Trustees

Name	Role	Appointed
Thelma Onyeka	Chair	2022-04-11
Dr Louise Maynard-Atem		2022-09-26
EDITH DAVID		2022-08-08
JINMI OLUANUIGA		2022-07-01

AKAMA

England & Wales - Charity number 1198572

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
AKAMA

Daniel Wolfson & Co Ltd
Dns House
382 Kenton Road
Harrow
Greater London
HA3 8DP

AKAMA

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FOR THE YEAR ENDED 31ST MARCH 2025

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AKAMA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. 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

Akama works with aspiring funders and providers of higher education scholarships to set eligibility criteria through AI analysed data on societal need, identified specific gaps, for example, students from poorer backgrounds or industries where there is under-representation and helps find the talent to take advantage of these scholarships.

Each scholarship relates to a profession rather than a subject and students at any UK university that match the criteria may apply.

Akama is a philanthropy platform as a service, documenting available scholarships, helping funder's structure and get the best results for their funds and building a student ecosystem that are made aware of funds and assisted in applying.

The main activities conducted by Akama are to raise awareness of available scholarships to a wide student base and population via its educational and network-based platform; work with donor companies and individuals to efficiently set up their funds and ensure disbursement and raise money for its own operations and uses. We believe this is a public benefit as it helps provide access to funds that are typically underutilised or unavailable to certain demographics of the society, it bridges the gap between talent and access particularly in underfunded communities that provide future talent for under-supported industries, high risk communities and new age industries.

ACHIEVEMENT AND PERFORMANCE

Renewed our corporate partnership for a further two years following the strong outcomes delivered through our work Together. Secured an additional corporate contract with a new partner to provide grants to students from low-income backgrounds studying a defined range of subjects

Renewing our existing corporate partnership for a further two years is a meaningful endorsement of Akama's impact and the quality of our delivery. This continued commitment provides stability and enables Akama to plan with confidence, strengthen programme delivery, and extend support to more students over the next period. It also reinforces Akama's credibility with stakeholders and demonstrates that our work is delivering positive outcomes for beneficiaries.

Securing a new corporate contract to fund grants for students from low-income backgrounds is another significant step forward. These grants directly reduce the financial barriers that can prevent students from accessing or completing their studies. Support is designed to cover key costs such as tuition fees, living costs, travel, and essential course equipment, helping students to participate fully in their education and focus on achieving strong academic outcomes. This targeted assistance supports progression into future employment and improves longer-term prospects for recipients.

Together, these achievements increase Akama's capacity to support students facing financial disadvantage while strengthening links between education and the corporate community. The benefits extend beyond individual students by promoting social mobility, widening access to higher education and skills, and contributing to a more diverse and capable future workforce

AKAMA
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

Financial Review

During the year ended 31st March 2025, Akama received income of £92,030 and incurred expenditure of £90,634, resulting in a surplus of £1,396. The surplus arose largely because the charity was able to secure discounts on devices and outdoor gear purchased for the Esri UK programme, meaning the actual costs were lower than anticipated. The Trustees will carry this surplus forward to support future charitable activities. The charity ended the year with cash at bank of £5,917.

Akama's reserves policy is to maintain an appropriate level of free reserves to ensure the charity can continue operating and meet its commitments in the event of unforeseen costs or short-term fluctuations in income. Reserves provide working capital to cover essential running costs, maintain continuity of charitable activity, and support effective financial planning as the charity grows. The Trustees review reserves at least annually and intend to build reserves gradually in line with the charity's funding profile, while prioritising support for beneficiaries. Where donors stipulate that funds are for specific purposes, these are held and applied in accordance with those restrictions.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1198572

Principal address

4th Floor, Silverstream House
45 Fitzroy Street
Fitzrovia
London
W1T 6EB

Trustees

Thelma Onyeka - Chair
Dr Louise Maynard-Atem - Trustee
Edith David - Trustee
Jinmi Oluanuiga - Trustee

Independent Examiner

Sumit Agarwal
Daniel Wolfson & Co Ltd
Dns House
382 Kenton Road
Harrow
Greater London
HA3 8DP

Bankers

Lloyds Bank
Flat 12
Peregrine Apartments
30 Moorhen Drive
NW9 7FH

Approved by order of the board of trustees on 29-01-2026 and signed on its behalf by:


Thelma Onyeka - Chair

AKAMA

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31ST MARCH 2025

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of CIMA.

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

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

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

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

- 1) Which gives me reasonable cause to believe that, in any material respect, the requirements.
 - to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Sumit Agarwal

Daniel Wolfson & Co Ltd
Dns House
382 Kenton Road
Harrow
HA3 8DP
Date: 29-01-2026

AKAMA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

		<i>Unrestricted funds</i>	<i>Restricted fund</i>	2025 Total	<i>2024 Total</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>8,230</u>	<u>83,800</u>	<u>92,030</u>	<u>3,096</u>
Total		<u>8,230</u>	<u>83,800</u>	<u>92,030</u>	<u>3,096</u>
 EXPENDITURE ON					
Charitable activities	3				
Programme costs		2,000	81,699	83,699	-
Support costs	4				
Computer costs		5,278	-	5,278	837
Insurance		68	-	68	-
Advertising and marketing		552	-	552	-
Accountancy		900	-	900	-
Sundry		129	-	129	-
Bank charges		<u>8</u>	<u>-</u>	<u>8</u>	<u>-</u>
Total		<u>8,935</u>	<u>81,699</u>	<u>90,634</u>	<u>837</u>
 NET INCOME		 (705)	 2,101	 1,396	 2,259
 RECONCILIATION OF FUNDS					
Total funds brought forward		3,621	-	3,621	1,362
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>2,916</u>	<u>2,101</u>	<u>5,017</u>	<u>3,621</u>

AKAMA

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Cash at bank and in hand		<u>3,816</u>	<u>2,101</u>	<u>5,917</u>	<u>3,621</u>
		3,816	2,101	5,917	3,621
CREDITORS					
Amounts falling due within one year	7	<u>(900)</u>	<u>-</u>	<u>(900)</u>	<u>-</u>
NET CURRENT ASSETS		<u>2,916</u>	<u>2,101</u>	<u>5,017</u>	<u>3,621</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,916</u>	<u>2,101</u>	<u>5,017</u>	<u>3,621</u>
NET ASSETS		<u><u>2,916</u></u>	<u><u>2,101</u></u>	<u><u>5,017</u></u>	<u><u>3,621</u></u>
FUNDS					
Restricted funds				2,101	-
Unrestricted funds				2,916	3,621
TOTAL FUNDS				<u><u>5,017</u></u>	<u><u>3,621</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29-01-2026 and were signed on its behalf by:



Thelma Onyeka - Chair

AKAMA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

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.

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.

Restricted funds totalling £83,800 include grants received from two organizations, ESRI (UK) Ltd and Rewriting the Code. The funds have been allocated as scholarships to the approved students to support their educational needs.

AKAMA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Programme grants	83,800	
Other donations	<u>8,230</u>	<u>3,096</u>
	<u>92,030</u>	<u>3,096</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Programme costs	83,699	-	83,699
Charity administration and overheads		6,035	6,035
Governance costs		<u>900</u>	<u>900</u>
	<u>83,699</u>	<u>6,935</u>	<u>90,634</u>

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Charity administration and overheads	6,035	-	6,035
Governance costs	<u>-</u>	<u>900</u>	<u>900</u>
	<u>6,035</u>	<u>900</u>	<u>6,935</u>

Support costs, included in the above, are as follows:

	2025	2024
	£	£
Computer costs	5,278	-
Insurance	68	-
Advertising and marketing	552	-
Sundry	129	-
Office and administration	<u>8</u>	<u>-</u>
	<u>6,035</u>	<u>-</u>

AKAMA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

5. SUPPORT COSTS - continued
GOVERNANCE COSTS

	2025	2024
	£	£
Accountancy fees	<u>900</u>	<u>-</u>
	<u>900</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

No trustees received remuneration or benefits during the year.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals	<u>900</u>	<u>-</u>
	<u>900</u>	<u>-</u>

8. MOVEMENT IN FUNDS

	At 01.04.24	Net movement in funds	At 31.03.25
	£	£	£
Restricted/Unrestricted funds			
General reserve	3,621	1,396	5,017
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>3,621</u>	<u>1,396</u>	<u>5,017</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Restricted/Unrestricted funds			
General reserve	92,030	(90,634)	1,396
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>92,030</u>	<u>(90,634)</u>	<u>1,396</u>

AKAMA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

8. **MOVEMENT IN FUNDS - continued**

Comparatives for movement in funds

	At 01.04.23 £	Net movement in funds £	At 31.03.24 £
Unrestricted funds			
General reserve	1,362	2,259	3,621
	-----	-----	-----
TOTAL FUNDS	<u>1,362</u>	<u>2,259</u>	<u>3,621</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted/Unrestricted funds			
General reserve	3,096	(837)	2,259
	-----	-----	-----
TOTAL FUNDS	<u>3,096</u>	<u>(837)</u>	<u>2,259</u>

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

	At 01.04.23 £	Net movement in funds £	At 31.03.25 £
Restricted/Unrestricted funds			
General reserve	1,362	3,655	5,017
	-----	-----	-----
TOTAL FUNDS	<u>1,362</u>	<u>3,655</u>	<u>5,017</u>

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 £
Restricted/Unrestricted funds			
General reserve	95,126	(91,471)	3,655
	-----	-----	-----
TOTAL FUNDS	<u>95,126</u>	<u>(91,471)</u>	<u>3,655</u>

AKAMA

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025

AKAMA
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Charitable activities		
Programme grant	83,800	-
Other donations	<u>8,230</u>	<u>3,096</u>
	<u>92,030</u>	<u>3,096</u>
Total incoming resources	92,030	3,096
EXPENDITURE		
Charitable activities		
Programme costs	<u>83,699</u>	<u>837</u>
	83,699	837
Charity administration and overheads		
Computer costs	5,278	-
Insurance	68	-
Advertising and marketing	552	-
Sundry	129	-
Bank charges	<u>8</u>	<u>-</u>
	6,035	-
Governance costs		
Accountancy fees	<u>900</u>	<u>-</u>
	<u>900</u>	<u>-</u>
Total resources expended	<u>90,634</u>	<u>837</u>
Net income	<u><u>1,396</u></u>	<u><u>2,259</u></u>

AKAMA

England & Wales - Charity number 1198572

Accounts



Trustees' Annual Report for the period

From **01 April 2023** Period start date To **31 March 2024** Period end date

Charity name: AKAMA

Charity registration number: 1198572

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>Akama works with aspiring funders and providers of higher education scholarships to set eligibility criteria through AI analysed data on societal need, identified specific gaps, for example, students from poorer backgrounds or industries where there is under-representation and helps find the talent to take advantage of these scholarships.</p> <p>Each scholarship relates to a profession rather than a subject and students at any UK university that match the criteria may apply.</p>
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	<p>Akama is a philanthropy platform as a service, documenting available scholarships, helping funders structure and get the best results for their funds, and building a student ecosystem that are made aware of funds and assisted in applying.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The main activities conducted by Akama are to raise awareness of available scholarships to a wide student base and population via its educational and network based platform; work with donor companies and individuals to efficiently set up their funds and ensure disbursement, and raise money for its own operations and uses.</p> <p>We believe this is a public benefit as it helps provide access to funds that are typically underutilised or unavailable to certain demographics of the society, it bridges the gap between talent and access particularly in underfunded communities that provide future talent for under-supported industries, high risk communities and new age industries.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

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	<p>In its second year Akama</p> <ol style="list-style-type: none">1. Engaged with a new corporate donor to support our mission.2. Established our first scholarship program and successfully provided the first placement.3. Secured our first corporate contract, marking a significant milestone. <p>Engaging with a new corporate donor is a big step in growing Akama's support network and ensuring it can continue helping students in the future. This partnership provides more funding, expertise, and opportunities for collaboration, making Akama's programs even more effective. These connections strengthen the charity and its ability to support students in need.</p> <p>Launching the first scholarship program and the successful placement of its inaugural student recipient shows Akama's dedication to creating opportunities for students. This program helps remove barriers to education</p>

		<p>and allows recipients to achieve their goals. Its success sets an example of what Akama can achieve, encouraging more students to apply and more donors to contribute.</p> <p>Securing the first corporate contract is a major achievement that boosts Akama's credibility and funding. This partnership not only supports the charity's growth but also helps students access training, internships, and job opportunities. It bridges the gap between education and careers, furthering Akama's mission to empower students and build valuable connections with corporate supporters.</p> <p>We expect the foundations we laid this year will lead to a significant increase in charitable activities next year.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income: £3096 Spending: £837
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Current draft proposed policy is to have donors stipulate what proportion of their donation is purely for disbursement and what

		<p>proportion is for charity administration. We are currently still evaluating charity running costs to understand if a policy of at least 5% donation retention is for reserves.</p> <p>The Charity Commission's guidance on this would be invaluable.</p>
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	Low funds raised, self funding by founders
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

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	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

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	Para 1.25	Evaluation by Board of Trustees

any person or body entitled to appoint one or more trustees		
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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's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Akama
Other name the charity uses	Akama Fund
Registered charity number	1198672
Charity's principal address	Principal office: 167-169 Great Portland Street, 5th Floor, London W1W 5PF

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	Mrs Edith Ngozi David		8 Aug 2022 - Present	
2	Thelma Onyinye Onyeka		11 Apr 2022 - Present	
3	Jinmi Oluanuiga		1 July 2022 - Present	
4	Dr Louise Maynard-Atem		26 Sep 2022 - Present	
5				
6				

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

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
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)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

--

Declarations

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

Signed on behalf of the charity's trustees

Signature(s) L. Kufuor

Full name(s) Lynette Kufuor

Position (eg Secretary, Chair, etc) Advisor

Date 22/01/2025

Charity Commission Annual Return 2024

AKAMA

Charity registration number: 1198572

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2024.

Financial period

Financial period start date

01/04/2023

Financial period end date

31/03/2024

Income and spending

Income £

£3,096

Spending £

£837

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£3,096

Charitable activities

£0

Other trading activities

£0

Investments

£0

Other

£0

Grantmaking

Is grant making the main way your charity carries out its purposes?

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).Individuals

£0

Other charities

£0

Other organisations that are not charities

£0

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

e. None of the trustees have been paid

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

Yes

United Arab Emirates

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 1777

Unknown

£ 0

Methods of overseas funding

How was income from outside of the United Kingdom received by your charity in the financial period of this return?(Tick all that apply)

Businesses authorised to provide 'Payment services'

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

No

Spending outside England & Wales

Did your charity spend funds outside of the United Kingdom in the financial period of this return?

No

Trading subsidiaries

Does the charity have any trading subsidiaries?

No

Charity contact details correct

Is the contact address displayed from the Register of Charities, correct?

No

Charity headquarters details correct

Is this the same address that you use as your charity's administrative headquarters?

Yes

Charity contact address

Flat 4

West Hampstead Central

156 West End Lane

NW6 1SD

Charity Headquarters address

London Office

167-169 GREAT PORTLAND STREET

5th Floor

W1W 5PF

Membership type

Is your charity part of a wider group structure with a parent body and subsidiary bodies?

no, the charity is not part of a wider group structure

Employment contract types

People were permanently employed by your charity

0

People were on fixed-terms contracts with your charity

0

Self-employed people were working for your charity

0

Governance policies

Internal charity financial controls policy and procedures

No

Safeguarding policy and procedures

No

Financial reserves policy and procedures

No

Complaints policy and procedures

No

Serious incident reporting policy and procedures

No

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Not applicable

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Not applicable

Campaigns and political activity policy and procedures

Not applicable

Bullying and harassment policy and procedures

No

Social media policy and procedures

No

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

External risk and impact

Donations,

Negative

Other income - grants

Negative

Other income - contracts

Unknown/No Change/Not Applicable

Other income - investment

Unknown/No Change/Not Applicable

Expenditure on charitable activities

Unknown/No Change/Not Applicable

Expenditure on overheads

Negative

Number of volunteers

Negative

Number of employees

Unknown/No Change/Not Applicable

Number of trustees**Fundraising activities****Capacity to deliver services****Total service demand**

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

Privacy statement

Any information you give us will be held securely and processed only in accordance with the rule on data protection. We will not disclose your personal details to anyone unconnected to the Charity Commission unless:

- you have consented to their release; or
- we are legally obliged to disclose them; or
- we regard disclosure as either (a) necessary so that we can properly carry out our statutory functions or (b) necessary in the public interest.

We may share and disclose information about you with relevant public authorities, regulatory bodies and agencies, outside the Charity Commission but only if:

- we can lawfully do so; and
- we decide that disclosure is necessary for national security, crime detection, prevention, and law enforcement, or other issues in the public interest

Information we collect about you

We will use this information:

To enable us to carry out our statutory functions and duties;

This will include the following actions:

- (a) update, consolidate, and improve the accuracy of our records;
- (b) undertake crime detection and prevention and law enforcement and assist the third parties specified above to investigate or prevent crime and carry out law enforcement;
- (c) data analysis, testing, research, statistical and survey purposes

Information we receive from other sources.

Information we receive from other sources

We may combine this information with information you give to us and information we collect about you.

We may use this information and the combined information for the purposes set out above (depending on the types of information we receive).

We will ensure that any such disclosure and use is proportionate; considers your right to respect for your private life; and is done fairly and lawfully in accordance with the data protection principles of the Data Protection Act.

The Data Protection Act 1998 regulates the use of 'personal data', which is essentially any information, however stored, about identifiable living individuals.

As a 'data controller' under the Act, the Charity Commission must comply with it. Any changes we may make to our privacy statement in the future will be set out in the replacement version of this form.

Please check back frequently to see any updates or changes to our privacy policy.

Declaration

Your role at the charity (select one):

Advisor

Given names

Lynette

Family name

Kufuor

Telephone number

07837191797

Email

lynette@akamafund.org

Date submitted

21/01/2025

It is a criminal offence under section 60 of the Charities Act 2011 for anyone to knowingly or recklessly provide false or misleading information to the commission; this includes suppressing, concealing or destroying documents.

AKAMA

England & Wales - Charity number 1198572

Accounts



Trustees' Annual Report for the period

From 11 April 2022 Period start date To 31 March 2023 Period end date

Charity name: AKAMA

Charity registration number: 1198572

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>Akama works with aspiring funders and providers of higher education scholarships to set eligibility criteria through AI analysed data on societal need, identified specific gaps, for example, students from poorer backgrounds or industries where there is under-representation and helps find the talent to take advantage of these scholarships.</p> <p>Each scholarship relates to a profession rather than a subject and students at any UK university that match the criteria may apply.</p>
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	<p>Akama is a philanthropy platform as a service, documenting available scholarships, helping funders structure and get the best results for their funds, and building a student ecosystem that are made aware of funds and assisted in applying.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	<p>The main activities conducted by Akama are to raise awareness of available scholarships to a wide student base and population via its educational and network based platform; work with donor companies and individuals to efficiently set up their funds and ensure disbursement, and raise money for its own operations and uses.</p> <p>We believe this is a public benefit as it helps provide access to funds that are typically underutilised or unavailable to certain demographics of the society, it bridges the gap between talent and access particularly in underfunded communities that provide future talent for under-supported industries, high risk communities and new age industries.</p>

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

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	<p>In its first year Akama has</p> <ol style="list-style-type: none"> 1. registered as an official charity 2. registered over 500 students interested in applying for scholarships 3. completed registration for gift aid 4. received our first donation of \$10k for scaling the platform and 5. set up our community platform <p>As a result Akama was able to amplify and publicise several reports on the barriers to further education affecting students in the UK.</p> <p>Help several companies to understand how to better structure and represent their scholarships</p> <p>Foster a community of over 500 students actively seeking and applying for sponsorship or funded internships.</p> <p>Interviewed over 100 students on their challenges obtaining funding and tested some micro awards through the platform</p>

Additional information (optional)

You may choose to include further statements where relevant about:

--	--	--

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	Income: £7,241 Spending: £5,879
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Current draft proposed policy is to have donors stipulate what proportion of their donation is purely for disbursement and what proportion is for charity administration. We are currently evaluating charity running costs to understand if a policy of at least 5% donation retention is for reserves. The Charity Commission's guidance on this would be invaluable.
Amount of reserves held	Para 1.22	N/A
Reasons for holding zero reserves	Para 1.22	Low funds raised, self funding by founders
Details of fund materially in deficit	Para 1.24	None
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	None

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	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

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	Evaluation by Board of Trustees

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's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Akama
Other name the charity uses	Akama Fund
Registered charity number	1198672
Charity's principal address	Principal office: 167-169 Great Portland Street, 5th Floor, London W1W 5PF

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	Mrs Edith Ngozi David		8 Aug 2022 - Present	
2	Thelma Onyinye Onyeka		11 Apr 2022 - Present	
3	Jinmi Oluanuiga		1 July 2022 - Present	
4	Dr Louise Maynard-Atem		26 Sep 2022 - Present	
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

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

Director name		
N/A		

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year	

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
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)

--

Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

--

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) Thelma Onyeka

Position (eg Secretary, Chair, etc) Chair

Date 30/01/2024

Charity Commission Annual Return 2023

AKAMA

Charity registration number: 1198572

Most of the information you give in this form will become publicly available on the Register of Charities. Any field that the Charity Commission will not display will be clearly marked.

This document is a record of the information provided in the Annual Return 2023.

Financial period

Financial period start date

11/04/2022

Financial period end date

31/03/2023

Income and spending

Income £

£7,241

Spending £

£5,879

Number of contracts from government

How many contracts (other than grant agreements) did your charity receive from central government or a local authority during the financial period for this return?

0

Number of grants from government

How many grants did your charity receive from central government or a local authority during the financial period for this return?

0

Income breakdown

Donations and legacies (excluding Endowments Received)

£7,241

Charitable activities

£0

Other trading activities

£0

Investments

£0

Other

£0

Grantmaking

Is grant making the main way your charity carries out its purposes?

No

Recipients of grants

Please round all figures to the nearest pound (do not enter decimal points or commas).Individuals

£0

Other charities

£0

Other organisations that are not charities

£0

Trustee payments

Excluding out of pocket expenses, for what were any of the trustees paid during the financial period for this return?

5

Did any of the trustees resign and take up employment with your charity in the financial period of this return?

No

Income from outside the UK

Did your charity receive income from outside of the United Kingdom in the financial period of this return?

Yes

Bahrain

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 6199

Unknown

£ 0

United States

Governments or quasi government bodies outside of the United Kingdom (including European Union)

£ 0

Charities, Non-Government Organisations or Not for Profits outside of the United Kingdom

£ 0

Private Companies outside of the United Kingdom

£ 0

Individual donors resident outside of the United Kingdom

£ 477

Unknown

£ 0

Methods of overseas funding

How was income from outside of the United Kingdom received by your charity in the financial period of this return?(Tick all that apply)

Businesses authorised to provide 'Payment services'

Delivering activities outside the United Kingdom

Did your charity deliver charitable activities outside of the United Kingdom in the financial period of this return?

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Governance policies

Internal charity financial controls policy and procedures

No

Safeguarding policy and procedures

No

Financial reserves policy and procedures

No

Complaints policy and procedures

No

Serious incident reporting policy and procedures

No

Internal risk management policy and procedures

Yes

Trustee expenses policy and procedures

Not applicable

Trustee conflicts of interest policy and procedures

Yes

Investing charity funds policy and procedures

Not applicable

Campaigns and political activity policy and procedures

Not applicable

Bullying and harassment policy and procedures

No

Social media policy and procedures

No

Engaging external speakers at charity events policy and procedures

Not applicable

Safeguarding

Has your charity provided services to children and/or adults at risk in the financial period of the return?

No

External risk and impact

Donations,

Negative

Other income - grants

Negative

Other income - contracts

Unknown

Other income - investment**Expenditure on charitable activities****Expenditure on overheads****Number of volunteers****Number of employees****Number of trustees****Fundraising activities****Capacity to deliver services****Total service demand**

Volunteers

Excluding trustees, provide an estimate of the number of volunteers who carried out charitable activities on behalf of your charity in the United Kingdom during the financial period of this return?

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Please check back frequently to see any updates or changes to our privacy policy.

Declaration

Your role at the charity (select one):

Trustee

Given names

Thelma

Family name

Onyeka

Telephone
number

07983595111

Email

thelma@akamafund.org

Date submitted

07/11/2023

It is a criminal offence under section 60 of the Charities Act 2011 for anyone to knowingly or recklessly provide false or misleading information to the commission; this includes suppressing, concealing or destroying documents.