



CHARITY COMMISSION
FOR ENGLAND AND WALES

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:

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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	
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20				

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

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

[illegible]

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)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

N/A

Other optional information

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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?

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?

Yes

Charity headquarters details correct

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

Yes

Charity contact address

London Office

167-169 GREAT PORTLAND STREET

5th Floor

W1W 5PF

Charity Headquarters address

London Office

167-169 GREAT PORTLAND STREET

5th Floor

W1W 5PF

Membership type

Is the 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

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?

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):

☒ 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.