



CHARITY COMMISSION
FOR ENGLAND AND WALES

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)

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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) 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

Unknown/No Change/Not Applicable

Fundraising activities

Negative

Capacity to deliver services

Negative

Total service demand

Positive

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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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.