

**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**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

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	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Statement of Financial Position</b>	5
<b>Notes to the Financial Statements</b>	6 to 10
<b>Detailed Statement of Financial Activities</b>	11

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

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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**

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**Financial Review**

During the year ended 31<sup>st</sup> 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**

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**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>	<b>2025 Total £</b>	<i>2024 Total £</i>
	<i>Notes</i>				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<u>8,230</u>	<u>83,800</u>	<u>92,030</u>	<u>3,096</u>
<b>Total</b>		<u>8,230</u>	<u>83,800</u>	<u>92,030</u>	<u>3,096</u>
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Programme costs		2,000	81,699	83,699	-
<b>Support costs</b>	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>
<b>Total</b>		<u>8,935</u>	<u>81,699</u>	<u>90,634</u>	<u>837</u>
 <b>NET INCOME</b>		<b>(705)</b>	<b>2,101</b>	<b>1,396</b>	<b>2,259</b>
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>3,621</u>	<u>-</u>	<u>3,621</u>	<u>1,362</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,916</u></u>	<u><u>2,101</u></u>	<u><u>5,017</u></u>	<u><u>3,621</u></u>

**AKAMA**

**STATEMENT OF FINANCIAL POSITION**  
**31ST MARCH 2025**

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

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

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**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**

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

**3. CHARITABLE ACTIVITIES COSTS**

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

**4. SUPPORT COSTS**

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

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

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

**AKAMA**

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

**5. SUPPORT COSTS - continued**  
**GOVERNANCE COSTS**

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

**6. TRUSTEES' REMUNERATION AND BENEFITS**

No trustees received remuneration or benefits during the year.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

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

**8. MOVEMENT IN FUNDS**

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

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

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

**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 £
<b>Unrestricted funds</b>			
General reserve	1,362	2,259	3,621
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>1,362</u></b>	<b><u>2,259</u></b>	<b><u>3,621</u></b>

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

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

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 £
<b>Restricted/Unrestricted funds</b>			
General reserve	1,362	3,655	5,017
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b><u>1,362</u></b>	<b><u>3,655</u></b>	<b><u>5,017</u></b>

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

**AKAMA**

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

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