

Company no 11885226

**Deep Learning Indaba Limited**

**(A Company Limited by Guarantee)**

**Annual Report and Unaudited Financial Statements**

**for the year ended 31 March 2024**

**Deep Learning Indaba Limited**  
**(A Company Limited by Guarantee)**

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**Deep Learning Indaba Limited**  
**(A Company Limited by Guarantee)**

**Legal and administrative information**

**for the year ended 31 March 2024**

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<b>Status</b>	The organisation is a charitable company limited by guarantee, incorporated on 15 March 2019.  The company was registered as a charity by the Charity Commission on 18 September 2023.
<b>Company number</b>	11885226
<b>Charity number</b>	1204771
<b>Registered office</b>	International House 64 Nile Street London N1 7SR
<b>Business address</b>	11 Roseford Road Cambridge CB4 2HA
<b>Trustees</b>	V N Marivate S Mohamed U Paquet K Siminyu
<b>Bankers</b>	Barclays Bank plc Leicester LE87 2BB
<b>Independent examiner</b>	Denise Lindsell FCA CTA Hardcastle Burton LLP Lake House Market Hill Royston Herts SG8 9JN

**Deep Learning Indaba Limited**  
**(A Company Limited by Guarantee)**

**Trustees' Annual Report (including Directors Report and Strategic Report)**

**For the year ended 31 March 2024**

The Trustees present their annual report together with the unaudited financial statements of the charitable company for the year ended 31 March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 October 2019)", and the Companies Act 2006.

**Trustees of the charity**

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end are as follows:

V N Marivate  
S Mohamed  
U Paquet  
K Siminyu (appointed 10 November 2023)

**Objectives and Activities**

- 1) The charity's objects ('objects') are for the public benefit: (1) to advance, anywhere in the world but primarily in Africa and other places where such disciplines are under-developed and which are under-represented in international scientific and technological work in these disciplines, the education of the public in the subjects of artificial intelligence and machine learning and related fields, in particular but without limitation in the science, applications and ethics of artificial intelligence by: (a) hosting, arranging and supporting (and supporting others to host and arrange) conferences, lectures, workshops and other virtual and physical events to promote knowledge and understanding of the subject including recent developments in the field, and to stimulate useful discussion and exchange of information about artificial intelligence and machine learning and related fields; and (b) providing grants and other forms of support to encourage and promote academic study in the fields of machine learning and artificial intelligence; and (2) the advancement of education into the practical uses of machine learning and artificial intelligence in society, and in particular how machine learning and artificial intelligence can be used for the public benefit for example in areas of health and environmental protection, by promoting research into the above subjects and publishing or disseminating the useful results of such research.

"Deep Learning" is the suite of techniques at the forefront of modern Artificial Intelligence (AI) progress. "Indaba" is a Zulu word that traditionally refers to a conference of elders. It is principally a gathering to discuss, and debate matters of importance to a community.

Deep Learning Indaba Limited achieves its goal of building a community of machine learning (ML) and artificial intelligence (AI) expertise, especially in places where such expertise and involvement is underrepresented. The work proceeds along five pillars:

- 1) A yearly Deep Learning Indaba gathering in Africa, which brings together around five hundred students, practitioners and academics for an intensive week that is focused on technical ML and AI skills. Around a hundred students are supported by travel and accommodation scholarships to attend the Indaba.
- 2) Leadership development, education and growth of local ML and AI communities through IndabaX events. These are country-specific and organised by local volunteers.
- 3) Recognition of academic and innovation excellence through the yearly Kambule and Maathai Awards: For the best MSc and PhD dissertations across computational sciences in Africa, and for the most innovative industrial AI solution in Africa.
- 4) A structured online mentorship platform and network, by which graduate students in third-world countries could benefit from mentorship from research experts across the world.
- 5) Inclusive research initiatives like grand challenges, aimed at elevating a research question and collaboratively solving it.

The organisation focuses on light initiatives that have non-linear impact. The second pillar, in particular, has led to a proliferation of knowledge sharing between graduate research communities in mathematical sciences across Africa and beyond.

#### **Public benefit**

The Trustees have referred to the Charity Commission's general guidance on public benefit to ensure compliance when reviewing the charitable company's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the company's charitable objects, which are set out in the Objectives and Activities section above.

#### **Strategic Report**

##### **Achievements and Performance**

Our planning for the year was guided by the words of Kwame Nkrumah, and his rallying directive that "We look neither east nor west. We look forward." Looking forward for us meant a continued focus on our education, learning and community mission, and a focus on setting the Indaba up for future success. This meant enhancing the Indaba's organisation and governance, as well as continued experimentation and investment in innovations that have come to be expected from the Indaba. Together we continued to strengthen our key programmes and experimented with new ways of strengthening African Machine Learning.

Our work for 2023 took place with the backdrop of a volatile and uncertain economic and technological environment. This included general inflationary concerns and specific ways they impact African countries and citizens; the changing appetites and ability of donors to engage in charitable funding; a changing technical landscape in which Generative AI became established as a key global topic; the full exposure of extractive and harmful practices related to data enrichment work, especially the costs to workers across Africa; and changes in the international AI governance landscape, concerns of global safety, and the pace of AI progress.

Together these created several demands on how the Indaba should respond, which remains to ensure that Africans are owners and shapers of ongoing advances in AI. They made clear the importance of our work, and the focus on introductory and advanced AI education, local and high-impact research, convening Africa's AI community, and the need to connect ideas and networks. In achieving this, we hosted the largest annual Indaba to date, created new publications streams, supported new leadership

through community-proposed workshops, awarded excellence, stimulated new ideas and outputs, included hackathons, mentorship sessions, and cultural celebration, and showcased the power of a community committed to taking control of its own future. We provide a detailed summary of the year's activities in our annual report that is available online at:

<https://deeplearningindaba.com/blog/2024/05/yebetumi-annual-report-of-the-deep-learning-indaba-2023/>

### **Annual Deep Learning Indaba in Ghana**

The largest activity of each year is the delivery of the annual Deep Learning Indaba as one of our key charitable activities. The 2023 annual Deep Learning Indaba represented the culmination of a multi-year plan to build a vibrant and transformative African organisation that would strengthen African AI; it also represents a dream come true. As we gathered on the campus of the University of Ghana, we reached a key milestone of having taken the gathering of African AI to all parts of the continent, having begun in Southern Africa, and then having moved to East Africa, North Africa, and now finally, in West Africa.

Overall, the annual Indaba again represented a genuinely unique, community-uplifting and context-specific environment for teaching, learning, research, and networking in topics in advanced computational sciences and AI. A major part of this success is due to the exemplary leadership of the General Chairs who oversaw 15 committees who all came together to deliver an incredible experience that truly highlighted the growing expertise and interest in AI across Africa, and demonstrated a service and dedication to the African AI community that embodied a core value of the Indaba.

The Indaba sought to amplify what was possible from a gathering of people within one week, while also being an opportunity to bring together the different programmes of the Indaba. The Indaba planned and brought together around eight hundred people across different career stages from undergraduates to industry professionals, although the bulk of the participant focus remained on Masters and PhD students who would benefit the most from the type of programming offered. The commitment to reducing financial barriers to participation was maintained, by not having registration fees for student attendees, ensuring that food was provided throughout the week, that as much visa support was provided as possible, and that a large number of people were supported with flight and accommodation to attend. The costs of flights and accommodation remains a large component of the costs of delivering the annual Indaba and achieving its wide representation.

### **IndabaX Programme**

The IndabaX programme continues to be successful and continues to create communities of practice across Africa; see <https://deeplearningindaba.com/2023/indabax/> for details. The IndabaX is a key part of the engine of educational and research transformation that is part of our charitable activities. By establishing local communities of practice and learning, the IndabaX creates machine learning capacity in individual countries across the continent, and a stream of future leaders, teachers, researchers, and innovators in AI. The IndabaX is intended to provide the base level of engagement and knowledge that is needed for attendees, and those that attend from the IndabaX would benefit from more advanced material and research closer to the state of the art, and would be best able to take that knowledge back to their individual IndabaX communities. Over 2023, there were 36 IndabaX events, which on average were supported with small grants of around \$2000 (the base currency for these grants is denominated in US dollars, and accounted for in Pounds Sterling at the prevailing exchange rates). These grants are small, and the programme strongly encourages IndabaX groups to be supported by local funders as part of how they build support and strengthen their local AI ecosystems.

The IndabaX 2023 events had a combined attendance of close to 6,000 with a gender ratio of 65% male and 35% female. 74.1% were organised in a hybrid (Virtual and In-Person) format, 22.2% were In-person while 3% were purely virtual.

### **Mentorship Programme**

The mentorship programme is in its fourth year and continues to be a key mechanism for fundamental skills learning and exchange. The programme matches community members with mentors for short-term personalised interactions across a wide range of topic areas. The programme maintains a list of mentors who have signed up to volunteer their time to support individual coaching and development, covering areas of CV design, scientific writing, presentation skills, research practices, interviewing and career planning, amongst other topics. As of March 2024, the programme has seen 467 successful matches with two hundred mentors from across the globe. Success stories to date include mentees going on to publish papers, as well as accept prestigious scholarships for postgraduate studies. More information can be found at <https://deeplearningindaba.com/mentorship/>.

### **Publications Programme**

The publications programme was launched in 2023 in Ghana as an experiment to create an avenue for publishing the great work that was already witnessed at the Indaba through posters. In the first edition, the program received over eighty papers that were reviewed and feedback submitted to the users. Consolidating the learnings and experiences from that experiment, we are now forming a solid publications track at the Indaba with several goals: Offer an avenue for research publication on AI and ML in Africa; Build capacity and strengthen scientific publication ecosystem in the continent; and attract partnerships in publishing to the continent. This is achieved by giving opportunities to both first time authors and reviewers as well as partnering with Mentorship Programme to amplify our joint programmes. Publications are a key mechanism by which we provide public benefit and will continue to grow as part of our educational and research mission.

### **Lacuna Fund Grant Programme**

The Indaba specifically was a recipient of a grant from the Lacuna fund that aims to support African language data sets and resources. These funds support four specific projects, on machine translation, Nigerian language data sets (Naija Voces), Portuguese data resources, and Domain Adaptation. For each of these, a key recipient is the Masakahane Research foundation, being the leading community for African natural language processing. This grant is related to our charitable aims since it directly supports the research and work on African languages and researchers that will enter the public domain and enables the future independent working of organisations like Masakahane. The grant began in the fourth quarter of 2023 and will complete by the second quarter of 2024.

### **Financial review**

Total income for the year was £814,174 and total expenditure was £689,071, giving rise to a net surplus for the year of £125,103.

Deep Learning Indaba Limited raises funds for its flagship event, as well as the IndabaX events, via the main Deep Learning Indaba gathering. We worked through a donations and sponsorship committee to raise funds that support the annual Indaba and the IndabaX. Details of the 2024 prospectus are [available on the 2023 annual Indaba website](#).

### **Reserves Policy**

At the year end the total reserves were £142,515 of which £59,090 were in restricted funds and £83,425 in unrestricted funds. The trustees expect that these funds will be expended on the future planned activities. The charity has very few running costs and does not require significant reserves to be held.

## **Future Plans**

The work of the Deep Learning Indaba continues to be transformative for its communities. There is no doubt that the Indaba does represent a leading organisation for AI in Africa, energised from the grassroots, and driven by a strong commitment to the values of service to the community, the advancement of research and education, and the ownership of transformative technologies that is central to the flourishing of our societies now and in the future. This work over 2023 has allowed us to continue to advance the mission of Strengthening African AI and Machine Learning and has also highlighted several areas where we can continue to make improvements to better serve our communities and beneficiaries. These plans for the future include continued investment in our governance and infrastructure, continuing to focus on diversifying our income streams, and moving towards multi-year planning to enable more effective delivery.

## **Structure, governance and management**

Deep Learning Indaba Limited is a charitable company limited by guarantee. Its governing document is its Memorandum and Articles of Association. The Memorandum and Articles incorporated 15 March 2019 were amended by Special Resolution registered at Companies House on 13 September 2023. Deep Learning Indaba Limited was then formally registered with the Charity Commission for England and Wales on 18 September 2023 through standard registration as a charitable company.

The directors are charity trustees as defined by section 177 of the Charities Act 2011. At registration as a Charity, all directors were appointed as Trustees for an initial term of three years. The annual general meeting of the Board of Trustees was held on 10 November 2023 and was held online over video call. The meeting structure followed the rules as per article 15 of the memorandum. At that meeting a general resolution was passed to appoint Kathleen Siminyu as a Trustee for a 3-year period.

## **Statement of Trustees' responsibilities**

The trustees (who are also directors of Deep Learning Indaba Limited for the purposes of company law) are responsible for preparing the Report the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**Disclosure of information to the independent examiner**

We, the trustees of the charitable company who have held office at the date of approval of these Financial Statements as set out above each confirm, so far as we are aware, that:

- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the board



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U Paquet - Trustee

16/11/2024

Date

**Deep Learning Indaba Limited  
(A Company Limited by Guarantee)**

**Independent examiner's report to the Trustees of Deep Learning Indaba Limited ("the company")**

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I report to the charity trustees on my examination of the financial statements of Deep Learning Indaba Limited for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity trustees (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the financial statements of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

- 1 accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Denise Lindsell FCA, CTA  
Hardcastle Burton LLP, Chartered Accountants,  
Lake House,  
Market Hill,  
Royston,  
Herts,  
SG8 9JN

Date: 20/11/2024

Deep Learning Indaba Limited  
(A Company Limited by Guarantee)

Statement of financial activities (incorporating an income and expenditure account)

for the year ended 31 March 2024

		Restricted funds	Unrestricted funds	Year ended 31.03.2024 Total	Year Ended 31.03.2023 Total (Restricted & Unrestricted)
	Note	£	£	£	£
<b>Income from:</b>					
Donations and legacies	3	127,067	16,739	<b>143,806</b>	160,424
Charitable activities	4	524,806	145,562	<b>670,368</b>	219,159
<b>Total income</b>		<b>651,873</b>	<b>162,301</b>	<b>814,174</b>	<b>379,583</b>
<b>Expenditure on:</b>					
Charitable activities		631,240	31,099	<b>662,339</b>	423,479
Other		4,959	21,773	<b>26,732</b>	22,894
<b>Total expenditure</b>	5	<b>636,199</b>	<b>52,872</b>	<b>689,071</b>	<b>446,373</b>
<b>Net income/(expenditure)</b>	6	<b>15,674</b>	<b>109,429</b>	<b>125,103</b>	<b>(66,790)</b>
<b>Transfers between funds</b>		-	-	-	-
<b>Net movement in funds</b>		<b>15,674</b>	<b>109,429</b>	<b>125,103</b>	<b>(66,790)</b>
<b>Total funds brought forward</b>		<b>43,416</b>	<b>(26,004)</b>	<b>17,412</b>	<b>84,202</b>
<b>Total funds carried forward</b>		<b>59,090</b>	<b>83,425</b>	<b>142,515</b>	<b>17,412</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 11 to the financial statements.

**Deep Learning Indaba Limited (Registered number: 11885226)**  
**(A Company Limited by Guarantee)**

**Balance Sheet**

**As at 31 March 2024**

	Note	£	31.03.24 £	31.03.23 £
<b>Current assets</b>				
Cash at bank and in hand		<u>147,888</u>		<u>21,753</u>
Total current assets		<b>147,888</b>		21,753
<b>Creditors: amounts due within 1 year</b>	9	<u>5,373</u>		<u>4,341</u>
<b>Net current assets</b>			<u>142,515</u>	<u>17,412</u>
<b>Net assets</b>	10		<u>142,515</u>	<u>17,412</u>
<b>Funds</b>	11			
Restricted funds			59,090	43,416
Unrestricted funds				
General funds			<u>83,425</u>	<u>(26,004)</u>
<b>Total funds</b>			<u>142,515</u>	<u>17,412</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees (directors) acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its net movement in funds for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Deep Learning Indaba Limited (Registered number: 11885226)  
(A Company Limited by Guarantee)

**Balance Sheet**

**As at 31 March 2024**

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The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board on 16/11/2024, and were signed on its behalf by:



.....  
U Paquet - Trustee

***Shakir Mohamed***

.....  
S Mohamed - Trustee

**Deep Learning Indaba Limited (Registered number: 11885226)**  
**(A Company Limited by Guarantee)**

**Statement of Cash Flows**

**for the year ended 31 March 2024**

	Note	31.03.24 £	31.03.23 £
<b>Cash flow from operating activities</b>			
Cash generated from operations		125,103	(66,790)
(Increase) decrease in trade debtors			
Increase (decrease) in trade creditors		1,032	22
Interest paid			
<b>Net cash from operating activities</b>		<b>126,135</b>	<b>(66,768)</b>
<b>Cash flow from investing activities</b>			
Payments to acquire fixed assets			
Receipts from sale of fixed assets			
Interest received			
<b>Net cash flow from investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from financing activities</b>			
Receipts from issue of new long term loans			
Repayment of long term loans			
Interest paid			
<b>Net cash flow from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>126,135</b>	<b>(66,768)</b>
<b>Cash and cash equivalents at beginning of year</b>		<b>21,753</b>	<b>88,521</b>
<b>Cash and cash equivalents at end of year</b>		<b>147,888</b>	<b>21,753</b>
<b>Cash and cash equivalents consist of:</b>			
Cash at bank and in hand		147,888	21,753
Short term deposits			
		<b>147,888</b>	<b>21,753</b>

**Deep Learning Indaba Limited**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements**

**for the year ended 31 March 2024**

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**1. STATUTORY INFORMATION**

Deep Learning Indaba Limited is a private charitable company, limited by guarantee, registered in England and Wales. The charitable company's registered number and registered office address can be found on the Legal and Administrative Information on page 1.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "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)". The charitable company constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared under the historical cost convention.

**Income**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

**Expenditure**

Expenditure is recognised on an accruals basis when a liability is incurred, as soon as there is a legal or constructive obligation committing the charitable company to the expenditure and the amounts can be measured reliably. Expenditure includes any VAT which cannot be recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company on the delivery of its activities and services for its beneficiaries.

**Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**Deep Learning Indaba Limited**  
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**Notes to the financial statements**

**for the year ended 31 March 2024**

**Financial instruments**

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the charitable company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors and loans that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income/expenditure

**3. DONATIONS AND LEGACIES**

			<b>Year Ended 31.03.24 Total</b>	<b>Year Ended 31.03.23 Total (Restricted &amp; Unrestricted) £</b>
	<b>Restricted</b>	<b>Unrestricted</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	
Donations	127,067	16,739	<b>143,806</b>	160,424
<b>Total</b>	<u>127,067</u>	<u>16,739</u>	<u><b>143,806</b></u>	<u>160,424</u>



Deep Learning Indaba Limited  
(A Company Limited by Guarantee)

Notes to the financial statements

for the year ended 31 March 2024

4. INCOME FROM CHARITABLE ACTIVITIES

	Restricted	Unrestricted	Year ended 31.03.24 Total	Year ended 31.03.23 Total (Restricted & Unrestricted)
	£	£	£	£
Sponsorship of IndabaX events	524,806	145,562	670,368	219,159
<b>Total</b>	<b>524,806</b>	<b>145,562</b>	<b>670,368</b>	<b>219,159</b>

5. TOTAL EXPENDITURE

<b>Charitable activities</b>				
IndabaX events expenses	32,879	-	32,879	77,918
Kambule and Maathai awards	5,282	809	6,091	-
Travel scholarships	163,560	-	163,560	117,472
Travel non-scholarships	1,010	-	1,010	415
Accommodation	8,084	-	8,084	37,952
Catering	-	-	-	41,941
Direct expenses	198,490	30,290	228,780	139,904
Masakhane domain adaptation	25,929	-	25,929	-
Masakhane intent	79,191	-	79,191	-
MT in Portuguese	18,279	-	18,279	-
Naija voces	81,604	-	81,604	-
Decolonising science	16,932	-	16,932	-
Research grants	-	-	-	7,877
	<b>631,240</b>	<b>31,099</b>	<b>662,339</b>	<b>423,479</b>
<b>Other</b>				
Communications	-	-	-	366
Accountancy	-	6,107	6,107	4,604
Bank charges	1,675	152	1,827	2,143
Legal fees	-	11,933	11,933	9,600
IT software and consumables	-	3,581	3,581	2,299
Entertainment	-	-	-	491
Advertising and marketing	403	-	403	1,329
Printing and stationery	2,881	-	2,881	2,062
	<b>4,959</b>	<b>21,773</b>	<b>26,732</b>	<b>22,894</b>
<b>Total</b>	<b>636,199</b>	<b>52,872</b>	<b>689,071</b>	<b>446,373</b>

**Deep Learning Indaba Limited**  
**(A Company Limited by Guarantee)**

**Notes to the financial statements**

**for the year ended 31 March 2024**

**6. NET INCOME/(EXPENDITURE)**

This is stated after charging/crediting:

Reporting accountants'		
▪ independent examination	<b>4,977</b>	4,095

**7. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2023: NIL).

None of the charity trustees (or any persons connected with them) received any remuneration or benefits or reimbursed expenses from the charitable company during the year or the prior period.

**8. TAXATION**

There is no charge to taxation as the charitable company applies all its income to its charitable objects.

<b>9. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR</b>	<b>31.03.24</b>	<b>31.03.23</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>324</b>	246
Accruals	<b>5,049</b>	4,095
	<b>5,373</b>	4,341

<b>10. ANALYSIS OF NET ASSETS BETWEEN FUNDS</b>			<b>31.03.24</b>	<b>31.03.23</b>
	Restricted	Unrestricted	<b>Total</b>	<b>Total</b>
				<b>(Restricted &amp; Unrestricted)</b>
			<b>£</b>	<b>£</b>
Current assets	59,090	88,798	<b>147,888</b>	21,753
Creditors: amounts due within one year	-	(5,373)	<b>(5,373)</b>	(4,341)
<b>Net assets at the end of the period</b>	<b>59,090</b>	<b>83,425</b>	<b>142,515</b>	<b>17,412</b>

Deep Learning Indaba Limited  
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Notes to the financial statements

for the year ended 31 March 2024

11. MOVEMENTS IN FUNDS

	year ended 31 March 2024				
	At the start of the period £	Incoming resources £	Outgoing resources £	Transfers between funds £	At the end of the period £
<b>Restricted funds:</b>					
IndabaX 2024 sponsorship	43,416	651,873	(636,199)	-	<b>59,090</b>
Indaba 2024 travel grants	-	-	-	-	-
<b>Total restricted funds</b>	<b>43,416</b>	<b>651,873</b>	<b>(636,199)</b>	<b>-</b>	<b>59,090</b>
<b>Total unrestricted funds</b>	<b>(26,004)</b>	<b>162,301</b>	<b>(52,872)</b>	<b>-</b>	<b>83,425</b>
<b>Total funds</b>	<b>17,412</b>	<b>814,174</b>	<b>(689,071)</b>	<b>-</b>	<b>142,515</b>
	year ended 31 March 2023				
	At the start of the period £	Incoming resources £	Outgoing resources £	Transfers between funds £	At the end of the period £
<b>Restricted funds:</b>					
IndabaX 2023 sponsorship	5,224	357,791	(319,599)	-	<b>43,416</b>
Indaba 2023 travel grants	7,000	-	(7,000)	-	-
<b>Total restricted funds</b>	<b>12,224</b>	<b>357,791</b>	<b>(326,599)</b>	<b>-</b>	<b>43,416</b>
<b>Total unrestricted funds</b>	<b>71,978</b>	<b>21,792</b>	<b>(119,774)</b>	<b>-</b>	<b>(26,004)</b>
<b>Total funds</b>	<b>84,202</b>	<b>379,583</b>	<b>(446,373)</b>	<b>-</b>	<b>17,412</b>

Purposes of restricted funds

IndabaX 2024 sponsorship

Sponsorship of IndabaX events taking place in 2024

**Deep Learning Indaba Limited**  
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**Notes to the financial statements**

**for the year ended 31 March 2024**

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**Indaba travel grants**

Fund for travel grants to enable students to attend Indaba. This fund was carried forward and utilised against travel scholarships in the year to 31 March 2023.

**12. LIABILITY OF MEMBERS**

The charitable company, being Limited by Guarantee, has no share capital. In the event of the charitable company being wound up, the maximum liability of any member towards the debts or liabilities of the charitable company is £10 as laid down in the Memorandum and Articles of