

AKOJE RESIDENCY

England & Wales · Charity number 1206160

Details

Status Registered

Legal form Charitable company

Company number [14823280](#)

Registered 2023-12-12

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

Contact

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Activities

Objects: 4.1 THE CHARITY'S OBJECTS ARE FOR THE PUBLIC BENEFIT:4.1.1 TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS IN PARTICULAR BUT NOT EXCLUSIVELY THE VISUAL AND CREATIVE ARTS AND TO ADVANCE PUBLIC APPRECIATION IN THESE ARTS BY SUPPORTING THE WORK OF SELECTED ARTISTS WITHIN THE COMMONWEALTH TO PRODUCE WORKS FOR THE PUBLIC TO LEARN FROM, BE ENRICHED BY, APPRECIATE AND ENJOY;4.1.2 THE RELIEF OF POVERTY OF ARTISTS AND THOSE WORKING WITH AND SUPPORTING THE CREATIVE ARTS; 4.1.3 THE ADVANCEMENT OF SUCH OTHER PURPOSES AS ARE CHARITABLE UNDER THE LAWS OF ENGLAND AND WALES.

Activities: The charity provides opportunities to artists from the Commonwealth to undertake a residency in the UK learning new skills and developing their knowledge.

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Other Charitable Purposes
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	£105,000	£92,434	-	-
2025-03-31	-	-	-	-

Trustees

Name	Role	Appointed
Khalil Akar	Chair	2023-04-24
Babatunde Jallah Epega		2024-01-02
Oghenemaro Miles Itoje		2023-04-24
Viresh Minesh Patel ACA		2024-02-22

AKOJE RESIDENCY

England & Wales - Charity number 1206160

Accounts

Company Registration No. 14823280 (England and Wales)

AKOJE RESIDENCY

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2025

AKOJE RESIDENCY

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AKOJE RESIDENCY

COMPANY INFORMATION

Directors	Mr K Akar Mr. O Itoje B Epega V Patel
Company number	14823280
Registered office	Lynton House 7-12 Tavistock Square London WC1H 9BQ
Accountants	TC BSG Valentine Limited Lynton House 7-12 Tavistock Square London WC1H 9BQ

AKOJE RESIDENCY

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2025

The directors present their annual report and financial statements for the year ended 30 April 2025.

Directors


The directors who held office during the year and up to the date of signature of the financial statements were as follows:

- Mr K Akar
- Mr. O Itoje
- B Epega
- V Patel

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Signed by:

.....9489E4421F794A2..

Mr K Akar
Director

3/11/2026
Date:

AKOJE RESIDENCY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2025

	Year ended 30 April 2025 £	Period ended 30 April 2024 £
Income	105,000	-
Cost of sales	(8,883)	-
	<hr/>	<hr/>
Gross surplus	96,117	-
Administrative expenses	(92,434)	-
	<hr/>	<hr/>
Surplus before taxation	3,683	-
Tax on surplus	-	-
	<hr/>	<hr/>
Surplus for the financial year	<u>3,683</u>	<u>-</u>

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

AKOJE RESIDENCY

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	4	5,000		-	
Cash at bank and in hand		5,599		-	
		<u>10,599</u>		<u>-</u>	
Creditors: amounts falling due within one year	5	<u>(6,916)</u>		<u>-</u>	
Net current assets			<u>3,683</u>		<u>-</u>
Reserves					
Income and expenditure account			<u>3,683</u>		<u>-</u>
Members' funds			<u>3,683</u>		<u>-</u>

For the financial year ended 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 3/11/2026 and are signed on its behalf by:

Signed by: 

.....9489E4421F794A2.....

Mr K Akar

Director

Company registration number 14823280 (England and Wales)

AKOJE RESIDENCY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Akoje Residency is a private company limited by guarantee incorporated in England and Wales. The registered office is Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ.

1.1 Reporting period

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

AKOJE RESIDENCY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2025**

1 Accounting policies**(Continued)****1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business 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.

1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

AKOJE RESIDENCY**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 APRIL 2025****2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025	2024
	Number	Number
Total	4	4
	====	====

4 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Other debtors	5,000	-
	====	====

5 Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	6,916	-
	====	====

6 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

7 Directors' transactions

As at the balance sheet date, there was an amount of £6,916 owing from the company to the directors.

AKOJE RESIDENCY
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 APRIL 2025

AKOJE RESIDENCY**DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 30 APRIL 2025**

		Year ended 30 April 2025		Period ended 30 April 2024
	£	£	£	£
Income				
Sales		105,000		-
Cost of sales				
Direct costs	8,883		-	
Total cost of sales		(8,883)		-
Gross surplus	91.54%	96,117	-	-
Administrative expenses				
Rent	30,000		-	
Computer running costs	1,306		-	
Travelling expenses	21,233		-	
Professional subscriptions	15		-	
Legal and professional fees	12,106		-	
Charitable donations	20,000		-	
Bank charges	23		-	
Printing and stationery	29		-	
Advertising	4,520		-	
Telecommunications	85		-	
Entertaining	2,182		-	
Sundry expenses	935		-	
		(92,434)		-
Operating surplus		3,683		-