

Registered number: 02529000

Charity number: 1023182

Karibu Education Centre

**REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

Prepared By:

Kojo & Co
Certified Accountants
118-120
London Road
Mitcham
Surrey
CR4 3LB

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2024**

TRUSTEES

Clovis Reid
Vernon Wilkinson Harris
Elaine Sylvena Holness
Kathy White

SECRETARY

Vernon Harris

REGISTERED OFFICE

7 Gresham Road
Brixton
London
SW9 7PH

COMPANY NUMBER

02529000

CHARITY NUMBER

1023182

ACCOUNTANTS

Kojo & Co
Certified Accountants
118-120
London Road
Mitcham
Surrey
CR4 3LB

**ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

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FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

The trustees present their report and accounts for the year ended 31/03/2024

PRINCIPAL ACTIVITIES

The principal activity of the charity in the year were the advancement of education, training, social welfare, recreational and leisure facilities for children and other groups in charitable organisations.

The company is a not-for-profit organisation, and its operations are funded by other charitable organisations.

The results for the year are given in the attached accounts.

The company does not have a share capital. The liability of its members is limited by guarantee. Any surplus is retained to further its activities.

STRUCTURE GOVERNANCE AND MANAGEMENT

Name: Karibu Education Centre

Company registration number: 02529000

Charity Registration number: 1023182

Registered office: 7 Gresham Road

London SW9 7PH

Directors: Elaine Sylvena Holness

Clovis Reid

Vernon Harris

Company Secretary: Vernon Harris

Trustees: Clovis Reid

Kathy White

Vernon Harris

Bankers Natwest Bank Plc

504 Brixton Road

London SW9 8EB

Independent Examiner: Kojo Amoah-Arko

Kojo & Co Ltd

Chartered Certified Accountant

118-120 London Road

Mitcham, Surrey CR4 3LB

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

REVIEW OF PAST ACTIVITIES

REVIEW OF PAST ACTIVITIES

2023 saw some of our hall hire income on which we are reliant start to recover. We continued to service the bounce back loan and tried to secure funding to undertake essential repairs and maintenance. Karibu held its charges for two years although our cost rose, this decision was taken to rebuild the trust of our clients.

SUMMER PROGRAMME

Unfortunately, due to lack of funding we were unable to provide a summer programme this year. The lack of the programme was acutely felt by our client group as they are unable to source from other providers as our programme is free or near free, targeted at children in receipt of free school meals, children whose parents have not recourse to public funds, children in kinship arrangements, young carers and children of key workers.

In previous years we have used our reserves to provide for the children attending our Summer programme, could not even dream of that this year.

REACHING OUT TO THE CHILDREN

Families experiencing homelessness or threat of homelessness continues to be a priority as children's learning is severely affected by homelessness, Karibu was able to provide meals and safe place to do homework while their Mothers wait for a call telling them which Bed and Breakfast would house them for the night.

More and more families are having to petition their MP for support with housing, Karibu's role is more than referral, we accompany, advocate and encourage until the matter is resolved. Nothing beats the smile from a child adequately housed, alas the number of children experiencing homelessness continues to rise.

TOYS

We were approached by another charity working with refugees urgently seeking toys for the children living in Bed and Breakfast, and we managed to respond, but was thrilled when a friend of Karibu Education Centre heard to story and told her boss who just happen to know a toy manufacturer who also donated more toys.

PARTNERSHIPS

We provided a Mother's Day event for Black Thrive that saw over a hundred members of the community attended with their children. We also hosted a quiz night looking at the history of music, this was also a popular event.

Actors from the London Stage are our loyal clients, rehearsing Shakespeare before touring the USA, it's like welcoming back family when they rebook.

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

The National Education Union are also loyal users of the Centre, while they struggle for better pay and conditions for their members.

Tai Chi is a regular offering at the Centre, the members come in and build friendships and improve their health and fitness.

CATERED EVENTS

Karibu Education Centre's reputation for excellence continues to sustain us, although the building needs refurbishment the quality of our food and the warmth of our welcome has made it possible to us to continue to survive and more towards flourishing.

KARIBU EDUCATION CENTRE'S STRUGGLES

The building next door was purchased decades ago and after much deliberation and delays was transformed into an Airbnb, this resulted in Karibu losing some of our daylight, for which we managed to make a successful claim for compensation.

FUTURE DEVELOPMENTS

FUTURE

Karibu Education Centre aims to restart our Supplementary Education Programme, start a drama group, start a group for the elders who will be given the opportunity to explore London with their Freedom Passes.

Intergenerational groups, we will be starting our building memories dinner and dances for grandparents and their families.

These activities have come from the community's requests.

RESERVE POLICY

Karibu Education Centre's aim to have a balance of reserve equal to 6 months operating cost, the unrestricted reserves after adjusting for the fixed assets is less than that. However, the trustees consider that the current level is adequate in the light of continuous flow of cash from activities in support of charitable objectives.

PUBLIC BENEFIT

Karibu Education Centre Limited exist to facilitate the improvement in education and training of children who are excluded from mainstream education and to enhanced the others via our Supplementary education scheme and our summer programmes. It also provides recreational and leisure activities for children and young people. In addition it seeks to build the capacity of economically disadvantaged members of the African and Caribbean communities.

When planning activities for the year we have considered the Charity Commission guidance on public benefit and in particular on charities of education.

STATEMENT OF DIRECTORS AND TRUSTEES RESPONSIBILITIES

STATEMENT OF DIRECTORS AND TRUSTEES RESPONSIBILITIES

The directors and trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of its result for the year. In preparing those financial statements the trustees are required to:

- a) Select suitable accounting policies and apply them consistently
- b) Make judgements and estimates that are reasonable and prudent
- c) State whether the policies adopted are in accordance with applicable accounting standards, subject to any material departures and explained in the financial statements;

FOR THE YEAR ENDED 31/03/2024

TRUSTEES' REPORT

d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The directors and trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 24/12/2024

Vernon Wilkinson Harris

Trustee

**INDEPENDENT EXAMINER'S STATEMENT
FOR THE YEAR ENDED 31/03/2024**

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KARIBU EDUCATION CENTRE

I report on the accounts of the company for the year ended 31/03/2024 .

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of Association of Chartered Certified Accountants .

Having satisfied myself that the charity is not subject to an 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;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINERS STATEMENT

My examination was carried out in accordance with 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 statement below.

INDEPENDENT EXAMINER'S STATEMENT

FOR THE YEAR ENDED 31/03/2024

INDEPENDENT EXAMINERS 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 of the Companies Act 2006; and

- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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

.....

Date: 20/12/2024

Kojo & Co
Certified Accountants
118-120
London Road
Mitcham
Surrey
CR4 3LB
02086468113

**Statement of Financial Activities
for the year ended 31/03/2024**

| | Unrestricted funds | Restricted funds | 2024 Total | 2023 Total |
|---|-------------------------------|-----------------------------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| Income | | | | |
| Income from generated funds | | | | |
| Other trading activities | 14,123 | - | 14,123 | 11,800 |
| Income from charitable activities | 97,854 | - | 97,854 | 105,296 |
| Total Income and endowments | 111,977 | - | 111,977 | 117,096 |
| Expenses | | | | |
| Costs of generating funds | | | | |
| Expenditure on Raised funds | 13,472 | - | 13,472 | 17,764 |
| Expenditure on Charitable activities | 114,302 | 4,361 | 118,663 | 114,815 |
| Total Expenses | 127,774 | 4,361 | 132,135 | 132,579 |
| Net gains on investments | | | | |
| Net Income | (15,797) | (4,361) | (20,158) | (15,483) |
| Gains/(losses) on revaluation of fixed assests | | | | |
| Net movement in funds: | | | | |
| Net income for the year | (15,797) | (4,361) | (20,158) | (15,483) |
| Total funds brought forward | 146,665 | 55,352 | 202,017 | 217,500 |
| Net funds carried forward | 130,868 | 50,991 | 181,859 | 202,017 |

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities

BALANCE SHEET AT 31/03/2024

| | Notes | 2024 £ | 2023 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 202,222 | 224,025 |
| CURRENT ASSETS | | | |
| Cash at bank and in hand | | <u>2,380</u> | <u>9,680</u> |
| | | 2,380 | 9,680 |
| CREDITORS: Amounts falling due within one year | 5 | <u>7,410</u> | <u>9,806</u> |
| NET CURRENT LIABILITIES | | <u>(5,030)</u> | <u>(126)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 197,192 | 223,899 |
| | | | |
| CREDITORS: Amounts falling due after more than one year | 6 | <u>15,333</u> | <u>21,882</u> |
| NET ASSETS | | <u>181,859</u> | <u>202,017</u> |
| CAPITAL AND RESERVES | | | |
| Unrestricted funds | 8 | | |
| General fund | | 130,868 | 146,665 |
| Restricted funds | 9 | <u>50,991</u> | <u>55,352</u> |
| | | <u>181,859</u> | <u>202,017</u> |

For the year ending 31/03/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on 20/12/2024 and signed on their behalf by

.....
Elaine Sylvena Holness
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

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.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. 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.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------|-----|
| Land And Buildings | 4% |
| Equipment | 25% |

1g. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

2. DIRECTORS AND EMPLOYEES

Particulars of employees (including directors) are shown below:

| | | |
|---|---------------|---------------|
| Employee costs during the year amounted to: | 2024 | 2023 |
| | £ | £ |
| Wages and salaries | 39,171 | 32,199 |
| | <u>39,171</u> | <u>32,199</u> |

3. EMPLOYEES

| | | |
|-----------------------------|-------------|-------------|
| | 2024 | 2023 |
| | No. | No. |
| Average number of employees | 3 | 4 |

Karibu Education Centre

4. TANGIBLE FIXED ASSETS

| | Land And Buildings £ | Fixtures and Fittings £ | Equipment £ | Motor Cars £ | Total £ |
|-------------------------|-------------------------------|----------------------------------|----------------|--------------------|------------|
| Cost | | | | | |
| At 01/04/2023 | 545,077 | 46,577 | 66,179 | 26,445 | 684,278 |
| At 31/03/2024 | 545,077 | 46,577 | 66,179 | 26,445 | 684,278 |
| Depreciation | | | | | |
| At 01/04/2023 | 321,055 | 46,576 | 66,178 | 26,444 | 460,253 |
| For the year | 21,803 | - | - | - | 21,803 |
| At 31/03/2024 | 342,858 | 46,576 | 66,178 | 26,444 | 482,056 |
| Net Book Amounts | | | | | |
| At 31/03/2024 | 202,219 | 1 | 1 | 1 | 202,222 |
| At 31/03/2023 | 224,022 | 1 | 1 | 1 | 224,025 |

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|-----------------|--------------|--------------|
| Trade creditors | - | 1,886 |
| Other creditors | 7,410 | 7,920 |
| | <u>7,410</u> | <u>9,806</u> |

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2024 £ | 2023 £ |
|---------------------------|---------------|---------------|
| Bank loans and overdrafts | 15,333 | 21,882 |
| | <u>15,333</u> | <u>21,882</u> |

7. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. Each member gives a guarantee to contribute a sum not exceeding £1.00, to the company should it be wound up. At 31/03/2024 there were 4 members.

8. UNRESTRICTED FUNDS

| | Brought forward £ | Incoming resources £ | Outgoing resources £ | Transfers £ | Carried forward £ |
|--------------|-------------------------|----------------------------|----------------------------|----------------|-------------------------|
| General fund | 146,665 | 111,976 | (127,773) | - | 130,868 |

| | | | | |
|----------------|----------------|------------------|----------|----------------|
| <u>146,665</u> | <u>111,976</u> | <u>(127,773)</u> | <u>-</u> | <u>130,868</u> |
|----------------|----------------|------------------|----------|----------------|

9. RESTRICTED FUNDS

| Brought forward | Incoming resources | Outgoing resources | Transfers | Carried forward |
|------------------------|---------------------------|---------------------------|------------------|------------------------|
| £ | £ | £ | £ | £ |
| 55,352 | - | (4,361) | - | 50,991 |
| <u>55,352</u> | <u>-</u> | <u>(4,361)</u> | <u>-</u> | <u>50,991</u> |

Property Purchase fund

Donations received for the purchase of 7 Gresham Road

Incoming Resources
for the year ended 31/03/2024

| | 2024 | 2023 |
|--|----------------|----------------|
| | £ | £ |
| Incoming resources | | |
| Incoming resources from generated funds | | |
| Other | | |
| Activities For Generating Funds 3 | <u>14,123</u> | <u>11,800</u> |
| | 14,123 | 11,800 |
| | <u>14,123</u> | <u>11,800</u> |
| Charitable Activity | | |
| From Charitable Activities 1 | - | 10,993 |
| From Charitable Activities 2 | <u>97,854</u> | <u>94,303</u> |
| | 97,854 | 105,296 |
| | <u>97,854</u> | <u>105,296</u> |
| | <u>111,977</u> | <u>117,096</u> |

Expenses
for the year ended 31/03/2024

| | 2024 | 2023 |
|---|----------------|----------------|
| | £ | £ |
| Expenses | | |
| Costs of generating funds | | |
| Fundraising Trading Costs | | |
| Costs Of Generating Funds Fundraising Trading Costs 1 | 13,472 | 17,764 |
| | <u>13,472</u> | <u>17,764</u> |
| | <u>13,472</u> | <u>17,764</u> |
| Charitable Activities | | |
| 20 | | |
| Rates | 10,050 | 10,821 |
| Heat and light | 12,943 | 14,321 |
| Cleaning | 3,016 | 1,462 |
| Repairs and renewals | 10,450 | 12,065 |
| General wages | 39,171 | 32,199 |
| Miscellaneous motor expenses | 1,288 | 1,613 |
| Professional fees | 2,880 | 2,880 |
| Insurance | 9,460 | 8,649 |
| Stationery & office supplies | 612 | 584 |
| Telephone | 3,974 | 3,330 |
| Licences | 813 | 679 |
| Security costs | 881 | 742 |
| Bank charges | 677 | 723 |
| Bank interest | 479 | 639 |
| Sundry expenses | 164 | 144 |
| Filing penalties | - | 1,500 |
| Depreciation of land and buildings | 21,805 | 21,803 |
| Depreciation of equipment | - | 661 |
| | <u>118,663</u> | <u>114,815</u> |
| | <u>132,135</u> | <u>132,579</u> |