NATIONAL INSTITUTE FOR AFRICAN STUDIES

TRUSTEES' REPORT AND ACCOUNTS YEAR ENDED 31ST MARCH 2026

CHARITY REGISTRATION NO: 1156464

CONTENTS Page

Reference and Administrative Details 3

Independent Examiner's Report 4

Report of the Trustees.....5

Statement of Financial Activities.....9

Statement of Financial Position 10

Notes to the Financial Statements 11

CHARITY NAME	NATIONAL INSTITUTE FOR AFRICAN STUDIES
CHARITY NUMBER	1156464
TRUSTEES	L Kwamya C Shah O Jolaoso
REGISTERED OFFICE	Castle Hill House 12 Castle Hill Windsor Berkshire SL4 1PD
INDEPENDENT EXAMINER	Nathan Grace Ltd Suite 12, 548-550 Elder House Elder Gate, Milton Keynes Buckinghamshire MK9 1LR

INDEPENDENT EXAMINER'S REPORT

I report to the trustees on my examination of the financial statements of NATIONAL INSTITUTE FOR AFRICAN STUDIES ('the charity') for the year ended 31st March 2026.

Respective responsibilities of trustees and examiner

The trustees of the Charity are responsible for the preparation of accounts. They consider that the audit requirement under section 144(2) of the Charities Act 2011 does not apply. 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.
- State whether particular matters have come to my attention

Basis of Independent Examiner's report

My examination was carried out in accordance with the general directions given by the Charity Commission. The 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 undertaking do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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 proper accounting records in accordance with section 130 of the Charities Act 2011; and
- To prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

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.



……

24 October 2026

Mr Olufemi Oyetunde(FCCA)
Nathan Grace Ltd
Suite 12, 548-550 Elder House
Elder Gate,Milton Keynes
Buckinghamshire
MK9 1LR

TRUSTEES REPORT

Governance and Management

NIAS (the Charity) is the operational name for National Institute for African Studies, a Charity Incorporated Organisation (CIO). The CIO is a charity that pursues public benefits by providing platforms for individual and corporate change -makers to develop and deliver sustainable livelihood solutions towards addressing problems of poverty in our society. Our beneficiaries benefit via usage o f our physical and intellectual spaces to test out new ideas for solving their own or others' poverty related challenges. We are ac hieving our objective by working with a wide range of partners on research publications, training, and practical interventions. This is t he annual report and consolidated financial statements for the year ended 31 2025 including the NIAS Creative Campus Ltd a wholly owned trading subsidiary.

Structure, governance, and management Legal structure and governance

The National Institute for African Studies is a Charitable Incorporated Organisation (CIO) registered number 1156464 establis hed on 30 April 2014. It operates under the name NIAS.

NIAS is governed by a foundation model constitution most recently amended and adopted on 10 March 2014. The Board of Trustees ("the Board") is legally responsible for the governance, policy and decision- making at the highest level. The number of Trustees must not be less than three. Under the Constitution trustees are appointed by the Board.
The Board meets a minimum of four times a year. Trustees are appointed for a period of three years and, provided they remain qualified, will be eligible for reappointment but cannot serve for more than three consecutive terms.

Recruitment, induction, and training of Trustees

The Board has actively considered the skills base of the existing Board, it is conducting a skills audit, reviewing Trustee t raining needs, and conducting a review of compliance with the Charity Code of Governance. There is a full Trustee induction process in place and a set of annually reviewed policies and procedures. Trustees are also encouraged to attend, seminars run by various professional bodies, on topics that may be of interest.

Public benefit

The Trustees are confident that the Charity meets the public benefit requirements and confirm that they have taken into accou nt the guidance contained in the Charity Commission's general guidance on public benefit where applicable. The narrative given earlier in this report details the activities undertaken in the year and the public benefit provided.

Related party transactions

There are no related party transactions for the year under consideration.
The Trustees who held office during the year and up to the date of approval of this report were:

1 Luke Kwamya
2 Olufemi Jolaoso
3 Chandrakant Shah

Trustees' indemnities

The charity Trustees' liability policy includes protection for the Trustees and officers, past and present, in their personal capacity in circumstances where they cannot claim indemnity from the charity, following legal action against them in their role for wrong ful acts made within the period of insurance. This policy is reviewed annually.

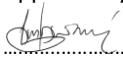
Statement of Trustees' responsibilities

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law a nd United Kingdom Generally Accepted Accounting Practice.
Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial yea r which give a true and fair view of charity's financial activities during the year and of its financial position at the end of the y ear. In preparing financial statements giving a true and fair view, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will conti nue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the fi nancial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Approvedby the Board of Trustees and authorised for issue on 24 October 2026 and were signed on its behalf by



.....
Luke Kwamya, Chair of Trustees

TRUSTEES REPORT

Objectives and Activities

Our mission

To foster partnerships for reducing intergenerational poverty transfers by helping people develop sustainable livelihoods thr ough research, training, policy review and practical interventions.

Values

The core values of NIAS are equality, respect, freedom of thought, and professionalism. These principles are upheld through r esearch and practical programming.

Activities

To fulfil its mission this year, the CIO focused on two overarching objectives.

- Fostering a conducive environment for individuals to achieve sustainable livelihoods by adapting disused community and commercial spaces for productive activities free of charge and/or at subsidized rates.
- Helping people to adapt their skillsets to new opportunities and fields of work by delivering workshops, seminars and briefin gs on Artificial Intelligence, including Offering spaces to train for new job skills at our central London locations.

Public Benefit Statement

The Trustees confirm that they have complied with their duty under Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit." In planning and carrying out the cha rity's activities, the Trustees have ensured that the charity's aims are carried out exclusively for the public benefit.

Charitable Activities

The Charity's charitable activities were delivered across NIAS' three programmes of activity during the year.

1 NIAS Creative Campuses
2 The Saharan Journal.
3 NIAS Charity Shop

Current Projects

1 NIAS Creative Campuses – These are centered around abandoned or disused commercial properties in London. NIAS via its subsidiary NIAS Creative Campus re purposes these vital community assets for productive purposes for a limited period pending redevelopment by owners of such facilities.
2 The Saharan Journal. – A multi-disciplinary peer reviewed academic journal focused on publishing on the intersection between culture and development in Africa
3 NIAS Charity Shop – A shop that collects donated household items, clothing and furniture for onward donation and sale to low income families in the South West London area.
4 AI in the Workplace – The programme partly supported by the community fund is targeted towards helping long term unemployed and recent graduates from Black and Minority Ethnic Communities gain appreciation of developments in Artificial Intelligence, theory and practice, plus learn how to use AI to gain some advantages in their job prospects. The programme is part of the NIAS Africa Data Project.

TRUSTEES REPORT

Achievements and Performance
2025/2026

During the year, NIAS delivered a programme of research, cultural engagement, public learning, community support and skills development, advancing the Charity's public-benefit objectives and strengthening its role as a platform for knowledge, cultural exchange and opportunity. The following highlights summarise key achievements and reach during the reporting period.

Sustainable Livelihoods for Artists and Creative Practitioners

NIAS established a new curatorial and gallery partnership in Central London, creating opportunities for 20 emerging artists a nd creative practitioners to exhibit, develop their practice and engage new audiences. eighty per cent of participating artists were presenting their work publicly for the first time, providing an important platform for emerging creative voices.

Spotlight on African nations

NIAS delivered curated public programmes focusing on the Democratic Republic of Congo (DRC), Sudan and Nigeria, combining cultural activity, exhibitions, public discussion and learning. Black History & Nigeria Month in October 2025 brought togethe r a wide range of members of the community in Uxbridge, West London to learn about the Nollywood Film Industry. The event was headline d by the local mayor and a Nollywood celebrity actress. The programmes attracted 150 plus participants across educational forum s, exhibitions and themed events between October and end of November.

Event participation and public reach

NIAS continued to use both physical and online platforms to widen access to its programmes. Events during the year generally attracted ang average of 50 participants per activity, supporting sustained public engagement with African development, cultu re, history and contemporary affairs. Our physical events implementation is being reduced to focus more on digital events and interactions to enable wider outreach to underserved communities of potential participants.

Digital and social engagement

NIAS maintained an active presence across X (formerly Twitter), Instagram, Facebook and Pinterest. Its digital activity gener ated an estimated additional reach of approximately 5,500 people during the year, extending awareness of NIAS programmes, publication s, opportunities and calls to action beyond its physical venues.

NIAS Charity Shop, Wimbledon

During the reporting period, the NIAS Charity Shop provided essential furniture and household goods to approximately 55 low -income households across Greater London and welcomed more than 1,000 customers and donors. The shop provided a practical channel for reuse, community participation and social support. The Charity Shop was subsequently closed at the end of the reporting period as part of NIAS's wider strategic streamlining and concentration of resources on its core charitable programmes.

Volunteer development

Across its research centre and Charity Shop activities, NIAS supported the development of 35 volunteers through mentoring, pr actical experience and training in areas including research, public engagement and operational support.

Public Engagement and Outreach

NIAS made its Central London facilities available at highly subsidised rates to support community events, art exhibitions, career-change training and capacity building. An approximate 3400 individuals passed through our venues for one activity or the other.

Reserves Policy

At the end of the reporting period, NIAS held approximately £140,000 in unrestricted funds. Within this overall position, the Trustees have designated a portion equivalent to three months operating cost as a core reserves provision, intended to provide a measu re of financial resilience against unforeseen operational, economic and environmental risks and potential fluctuations in income.

TRUSTEES REPORT

Risk management

- The Trustees regularly assess financial risks and have contingency plans in place to manage potential funding shortfalls.
- We maintain transparent communication with our stakeholders about our financial position

While we currently operate without reserves, the Trustees are committed to responsible financial management and are taking proactive steps to improve our financial resilience in the coming years

Related parties

The company has no subsidiary undertakings or direct relationships with other organisations.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees 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 incoming resources and application of resources, including its income and expenditure, for that period.

Approved by order of the Board of Trustees on 24 October 2026 and signed
ON BEHALF OF THE BOARD

Olufemi Jolaoso (Oct 27, 2026 10:11:16 GMT)

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Olufemi Jolaoso
Trustee

NATIONAL INSTITUTE FOR AFRICAN STUDIES
CHARITY NO 1156464
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted fund	Restricted funds	31/03/2026 Total funds	31/03/2025 Total funds
INCOMING RESOURCES				£	£
Incoming resources		122,761		122,761	306,674
Voluntary income			15,020	15,020	18,120
Investment income		781		781	2,310
Total Incoming Resources	2	123,542	15,020	138,562	327,104
RESOURCES EXPENDED					
Charitable activities	3	148,391	-	148,391	261,759
Governance costs			-		
Total Resources Expended		148,391	-	148,391	261,759
Net Incoming Resources		**-24,848**	**15,020**	**-9,828**	**65,345**
Total Funds Brought Forward		145,836	-	145,836	80,491
Total Funds Carried Forward		**120,988**	**15,020**	**136,008**	**145,836**

NATIONAL INSTITUTE FOR AFRICAN STUDIES
CHARITY NO 1156464
STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	31/03/2026 Total funds £	31/03/2025 Total funds £
FIXED ASSETS			
Tangible assets	6	6,303	7,879
CURRENT ASSETS			
Cash at bank		142,930	143,157
Debtors	7		14,800
		142,930	157,957
CREDITORS			
Amounts falling due within one year	8	(13,225)	(20,000)
NET CURRENT ASSETS		129,705	137,957
TOTAL ASSETS LESS CURRENT LIABILITIES		**136,008**	**145,836**
CREDITORS			
Amounts falling due after more than one year		-	-
NET ASSETS		136,008	145,836
FUNDS			
Unrestricted funds		120,988	145,836
Restricted funds		15,020	-
TOTAL FUNDS	9	**136,008**	**145,836**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keepsaccounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements whichgive 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 surplus or deficit 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.

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

The financial statements were approvedby the Board of Trustees and authorised for issue on 24 October 2026 and were signed on its behalf by:

Olufemi Jolaoso (Oct 27, 2026 10:11 GMT)

Olufemi Jolaoso
Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Fixtures and fittings - 20% on reducing balance
Office equipment - 20% on reducing balance

Taxation

As a recognised charity, the company is exempt from Corporation Tax so far as it relates to its charitable objects. It is not, however, exempt from VAT, and irrecoverable VAT is included in the cost of those items to which it relates.

Fund accounting

Unrestricted funds which have not been designated for other purposes are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Designated funds are amounts that have been set aside at the discretion of the Trustees for a specific, but not legally binding, purpose.

Restricted funds are those funds that have a specific purpose within the charity's wider objectives set by the provider of the funds.

2. Incoming Resources

	Unrestricted Funds	Restricted Funds	31/03/2026 Total funds	31/03/2025 Total Funda
	£	£	£	£
Income from Trading Activities	107,300	-	107,300	306,674
Charitable Grants/Awards	15,020	-	15,020	18,120
Investment income	782	-	782	2,310
Total Incoming Resources	**123,101**	**-**	**123,101**	**327,104**

3 Expended Resources

	Unrestricted Funds	Restricted Funds	31/03/2026 Total funds	31/03/2025 Total Funda
	£	£	£	£
Project Costs	26,522	-	26,522	32,850
Staff salaries and benefits	63,989	-	63,989	93,994
Postage and courier	852	-	852	-
Telephone Expense	4,768	-	4,768	11,602
IT and Internet Expenses	1,457	-	1,457	-
Utility Expenses	18,574	-	18,574	60,470
Training	2,292	-	2,292	2,008
Travel & Transportation	1,506	-	1,506	4,004
Meals and Entertainment	206	-	206	1,018
Bank Fees & Other Charges	147	-	147	4,519
Repairs & Maintenance	7,161	-	7,161	38,444
Insurance	1,323	-	1,323	1,770
Volunteer Expenses	3,993	-	3,993	911
Advertising and Marketing	3,585	-	3,585	1,492
Printing and Stationery	406	-	406	-
Office Equipmen	298	-	298	-
Legal & Professional fees	8,840	-	8,840	7,328
Office Supplies	897	-	897	-
Depreciation	1,576	-	1,576	1,349
Total Expended Resources	**148,391**	**-**	**148,391**	**261,759**

