

# NELSON MANDELA CHILDREN'S FUND (UK)

England & Wales · Charity number 1055899

## Details

---

Other names	FRIENDS OF NELSON MANDELA CHILDREN'S FUND, NELSON MANDELA CHILDRENS FUND UK
Status	Registered
Legal form	Charitable company
Company number	<a href="#">03207203</a>
Registered	1996-06-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	Gable House 239 Regents Park Road London N3 3LF
Phone	02030771231
Email	<a href="mailto:kathi.scott@nmcf.co.uk">kathi.scott@nmcf.co.uk</a>
Website	<a href="http://www.nelsonmandelachildrensfund.com/uk">www.nelsonmandelachildrensfund.com/uk</a>

## Activities

---

**Objects:** THE RELIEF OF YOUNG PEOPLE IN SOUTH AFRICA WHO ARE IN NEED, PARTICULARLY THOSE WHO ARE HOMELESS, THOSE WHO HAVE NOT HAD THE BENEFIT OF FORMAL EDUCATION OR THOSE WHO ARE IN DETENTION OR ARE IN PRISON, IN PARTICULAR BUT NOT EXCLUSIVELY BY SUPPORTING THE WORK OF THE NELSON MANDELA CHILDREN'S FUND, A CHARITABLE TRUST ESTABLISHED BY PRESIDENT NELSON MANDELA IN SOUTH AFRICA.

**Activities:** Refer to the report and financial statements for the year ended 31 December 2009

## Classification

---

- **How:** Makes Grants To Organisations
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief
- **Who:** Children/young People

## Geography

---

- **Area of benefit:** SOUTH AFRICA
- Throughout England And Wales

## Finances

---

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£100,774	£76,491	-	-
2024-03-31	£33,055	£121,291	-	-
2023-03-31	£125,860	£34,278	-	-
2022-03-31	£52,443	£76,548	-	-
2021-03-31	£265,127	£227,458	-	-

---

## Trustees

---

Name	Role	Appointed
ANDREW VERGUNST		
MICHAEL EDWARD SOLOMON		
MOHAMED IQBAL MEER		

---

**NELSON MANDELA CHILDREN'S FUND (UK)**

England & Wales - Charity number 1055899

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 03207203 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1055899**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2025  
for  
NELSON MANDELA CHILDREN'S FUND (UK)

Ark Accountancy Limited  
Chartered Certified Accountant  
56-58 High Street  
Ewell  
Epsom  
Surrey  
KT17 1RW

NELSON MANDELA CHILDREN'S FUND (UK)

Contents of the Financial Statements  
for the Year Ended 31 March 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

NELSON MANDELA CHILDREN'S FUND (UK)

Reference and Administrative Details  
for the Year Ended 31 March 2025

<b>TRUSTEES</b>	M E Solomon Director M I Meer Director (resigned 12.10.24) A Vergunst Director
<b>COMPANY SECRETARY</b>	M E Solomon
<b>REGISTERED OFFICE</b>	Gable House 239 Regents Park Road London N3 3LF
<b>REGISTERED COMPANY NUMBER</b>	03207203 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1055899
<b>INDEPENDENT EXAMINER</b>	Ark Accountancy Limited Chartered Certified Accountant 56-58 High Street Ewell Epsom Surrey KT17 1RW
<b>BANKERS</b>	HSBC Bank plc 210 High Holborn London WC1V 7BZ

Report of the Trustees  
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objective of the Charity as defined in the Memorandum is to apply the funds and assets of the Charity for the relief of deprived young people in South Africa and particularly those who are homeless, those who have not had the benefit of a formal education or those in detention or prison. To fulfil this objective, the Charity supports the work of the Nelson Mandela Children's Fund, a charitable trust established by the late President Nelson Mandela in South Africa. The Charity can also provide support to other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

The Charity does not normally undertake any significant fundraising events of its own but usually assists and participates in events and activities undertaken by others on the basis that the Charity is named as one of the beneficiaries of the relevant event. During the year ended 2022, approximately 57% (2021: 99%) of the Charity's income was derived from donations, gifts and legacies, with the balance deriving from fundraising activities.

The primary activity of the Charity is the raising of funds for various programmes and projects of the Nelson Mandela Children's Fund, including in particular the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa that focuses on enhancing the healthcare experienced from the child's perspective. The hospital started receiving its first patients in June 2017 as planned. Since then, the number of patients treated daily had been increased in phases according to plan.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Organisation's aims and objectives. As several grants were made during the year, the Trustees are satisfied that the Organisation's activities as described above meet the public benefit requirements determined in the Charities Act 2011.

### **Grantmaking**

Grants from the Charity should be made to organisations in South Africa which have the expertise and infrastructure to utilise the grants to achieve the objectives of the Charity, namely the relief of deprived young people in South Africa.

## **FINANCIAL REVIEW**

### **Financial position**

The Charity raised an aggregate of £100,774 (2024 £33,055) comprising £0 (2024: £93) from fundraising activities, received £32,800 (2024: £7,415) in donations and gifts a legacy of £67,974 (2024 £25,481) and royalties £0 (2024 £51). At 31 March 2025, the Charity held unrestricted reserves of £79,739 (2024: £55,456) and restricted reserves of £46,031 (2023 £46,031)

During the year ended 31 March 2025 grants of £50,000 (2024 £80,000) were made to the Nelson Mandela Children's Fund in South Africa.

### **Investment policy and objectives**

The funds of the Charity are invested in rolling short-term money market or bank deposits until such date they are required for grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

### **Reserves policy**

The Charity will maintain a level of reserves that is considered sufficient, by the Trustees, to cover its expected cash costs for at least one year. Accordingly, the unrestricted reserve will be distributed at the discretion of the Trustees by way of grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa. The restricted reserve fund will be distributed in accordance with the applicable restrictions placed on the funds received.

## **FINANCIAL REVIEW**

### **Going concern**

The Trustees have considered the Charity's going concern position in light of its activities, together with the factors likely to affect its future development, performance and position which are discussed in the above sections of this report. Given the cash outflows in the form of grants are discretionary and the Charity has little overhead expenditure, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been used in preparing the annual report and financial statements.

### **FUTURE PLANS**

The Charity's strategy is to continue to:

- receive funds to provide grant support to the Nelson Mandela Children's Fund and other organisations engaged in educational and charitable efforts relating to deprived youths in South Africa, in order to fund their respective charitable activities; and
- provide advocacy initiatives and assistance in the UK and Europe for the Nelson Mandela Children's Fund and the Nelson Mandela Children's Hospital which was established by the Nelson Mandela Children's Fund.

The strategy is not expected to change in the foreseeable future. The Charity plans to continue the activities outlined above in the forthcoming years subject to adequate funding arrangements.

The primary challenges facing the Charity are set out in the section of this report headed "Risk Management" below. To mitigate these challenges, the Charity has taken all necessary steps to reduce expenses as much as possible, including the services from Ms. Catherine Scott to one day per week with a proportionate reduction in her remuneration, relinquishing office space in favour of working from home and moving the Charity's IT infrastructure to the cloud. The Trustees are immensely grateful to Ms Catherine Scott (the Charity's executive director) and Mrs, Barbara Grillmaier (Fundraising consultant) for the tireless efforts they have put in during these difficult times to not only keep the Charity going, but to continue raising funds with some significant successes.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Charity constitution**

Nelson Mandela Children's Fund (UK) (the "Charity") is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 May 1996. It changed its name from Friends of the Nelson Mandela Children's Fund, by special resolution from Companies House, to Nelson Mandela Children's Fund (UK) on 9 December 2003. The company registration number is 03207203. The company is registered with the Charity Commission under Charity number 1055899.

### **Founder**

The late President Nelson R Mandela

### **Recruitment and appointment of new trustees**

The Board records with deep sadness the passing of Mr Iqbal Meer who served as a Trustee/Director of the Charity for 25 years. We are profoundly grateful for his dedication, wisdom, and unwavering commitment to our mission, and we extend our heartfelt condolences to his family and friends. He is sorely missed.

Trustees are appointed by the members at general meetings of the Charity. One third of the Trustees are required to retire by rotation at each Annual General Meeting of the Charity, but are eligible for re-election. No person other than a Trustee retiring by rotation may be appointed or reappointed at any general meeting unless that person is recommended by the Trustees, or not less than fourteen days' notice has been given by a member of the intention to propose such person as a Trustee.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

Material decisions of the Charity are taken by the Board of Trustees. The day-to-day running of the Charity is managed by the Charity's sole employee, Miss Catherine Scott, assisted by an independent professional fundraiser consultant. As mentioned above, Miss Scott's employment has been reduced to one day per week. .

Whilst there have been no new Trustees join the Charity in the year, when there is a change, it is normal practice for the Charity to induct new Trustees by providing governance literature published by the Charities Commission and ensuring the new Trustees meet the key individuals in the Charity.

### **Risk management**

During the year, the Trustees have reviewed the major risks that the Charity may face which are funding and liquidity, as identified by the Trustees, and have established suitable systems and procedures to mitigate those risks.

The principal risks and uncertainties facing the Charity are a fall in income as a result of:

1. the current cost of living crisis in the UK and relatively high interest rates, together with the continuing economic uncertainty arising from Brexit, the effects of long-Covid 19 and international trade disruptions;
2. the demand for charitable funding for significant number of man-made and natural disasters facing the world at present; and
3. the uncertain economic and political environment in South Africa.
4. the numerous crises facing the world, including economic, political and particularly the war in the Ukraine.

The Trustees have sought to mitigate the impact of these risks by maintaining a low cost base and a relatively low commitment to future costs, and working closely with the Nelson Mandela Children's Fund in South Africa on its continually evolving strategy.

Approved by order of the board of trustees on 10 December 2025 and signed on its behalf by:

M E Solomon - Trustee

**Independent examiner's report to the trustees of NELSON MANDELA CHILDREN'S FUND (UK) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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**

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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Mary E Ryan

Ark Accountancy Limited  
Chartered Certified Accountant  
56-58 High Street  
Ewell  
Epsom  
Surrey  
KT17 1RW

16 December 2025

NELSON MANDELA CHILDREN'S FUND (UK)

Statement of Financial Activities  
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		100,774	-	100,774	32,947
Other trading activities	2	-	-	-	93
Investment income	3	-	-	-	15
<b>Total</b>		<u>100,774</u>	<u>-</u>	<u>100,774</u>	<u>33,055</u>
<b>EXPENDITURE ON</b>					
Raising funds		15,807	-	15,807	26,856
<b>Charitable activities</b>					
Grants for needy people in S Africa		50,000	-	50,000	80,000
Support costs		10,684	-	10,684	14,435
<b>Total</b>		<u>76,491</u>	<u>-</u>	<u>76,491</u>	<u>121,291</u>
<b>NET INCOME/(EXPENDITURE)</b>		24,283	-	24,283	(88,236)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		55,456	46,031	101,487	189,723
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>79,739</u></u>	<u><u>46,031</u></u>	<u><u>125,770</u></u>	<u><u>101,487</u></u>

The notes form part of these financial statements

NELSON MANDELA CHILDREN'S FUND (UK)

Balance Sheet  
31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	-	-	-	1,269
Cash at bank		81,362	46,031	127,393	103,036
		<u>81,362</u>	<u>46,031</u>	<u>127,393</u>	<u>104,305</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(1,623)	-	(1,623)	(2,818)
		<u>79,739</u>	<u>46,031</u>	<u>125,770</u>	<u>101,487</u>
<b>NET CURRENT ASSETS</b>					
		<u>79,739</u>	<u>46,031</u>	<u>125,770</u>	<u>101,487</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>79,739</u>	<u>46,031</u>	<u>125,770</u>	<u>101,487</u>
<b>NET ASSETS</b>					
		<u>79,739</u>	<u>46,031</u>	<u>125,770</u>	<u>101,487</u>
<b>FUNDS</b>					
Unrestricted funds	9			79,739	55,456
Restricted funds				46,031	46,031
<b>TOTAL FUNDS</b>					
				<u>125,770</u>	<u>101,487</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 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 approved by the Board of Trustees and authorised for issue on 10 December 2025 and were signed on its behalf by:

M E Solomon - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and on the going concern basis.

### **Incoming resources**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been complied with. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

### **Donations and fundraising income**

Donations and all other receipts from fundraising activities are reported gross and the related fundraising costs are reported in other expenditure.

### **Resources expended**

Expenditure is included when it is incurred. The Charity's costs are allocated between fundraising and publicity, costs of generating voluntary income, support costs and governance costs.

### **Fundraising and publicity**

Fundraising and publicity costs represent expenditure incurred on fundraising activities.

### **Costs of generating voluntary income**

Costs of generating voluntary income include all costs incurred by the Charity in producing voluntary income.

### **Support costs**

Support costs represent expenditure incurred in the management of the Charity's assets, organisational and administration requirements. Support costs are allocated based on staff time. As staff time spent on charitable activities and governance costs is negligible, all support costs are allocated to costs of generating funds.

### **Governance costs**

Governance costs represent expenditure incurred in the preparation and examination of the statutory financial statements.

### **Direct charitable expenditure**

### **Grants payable**

Grants payable are accounted for when the Trustees have accepted a legal or moral obligation to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered Charity, Nelson Mandela Children's Fund (UK) is exempt from taxation of income and gains falling within Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent these are applied to its charitable objects. No tax charge has arisen in the year.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor and are not permitted for use in financing working capital and capital investment except to the extent permitted by the donor.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**2. OTHER TRADING ACTIVITIES**

	31.3.25	31.3.24
	£	£
Fundraising events	-	93
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.25	31.3.24
	£	£
Deposit account interest	-	2
Interest on PAYE refund	-	13
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	-	15
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	32,947	-	32,947
Other trading activities	93	-	93
Investment income	15	-	15
<b>Total</b>	<u>33,055</u>	<u>-</u>	<u>33,055</u>
<b>EXPENDITURE ON</b>			
Raising funds	26,856	-	26,856
<b>Charitable activities</b>			
Grants for needy people in S Africa	80,000	-	80,000
Support costs	14,435	-	14,435
<b>Total</b>	<u>121,291</u>	<u>-</u>	<u>121,291</u>
<b>NET INCOME/(EXPENDITURE)</b>	(88,236)	-	(88,236)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	143,692	46,031	189,723
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>55,456</u>	<u>46,031</u>	<u>101,487</u>

NELSON MANDELA CHILDREN'S FUND (UK)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

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

	31.3.25	31.3.24
	£	£
Other debtors	-	1,269
	<u>          </u>	<u>          </u>

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

	31.3.25	31.3.24
	£	£
Social security and other taxes	-	1,316
Other creditors	171	-
Accrued expenses	1,452	1,502
	<u>          </u>	<u>          </u>
	<u>1,623</u>	<u>2,818</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	55,456	24,283	79,739
<b>Restricted funds</b>			
Sustainable Livelihoods	46,031	-	46,031
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>101,487</u>	<u>24,283</u>	<u>125,770</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	100,774	(76,491)	24,283
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>100,774</u>	<u>(76,491)</u>	<u>24,283</u>

**Comparatives for movement in funds**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	143,692	(88,236)	55,456
<b>Restricted funds</b>			
Sustainable Livelihoods	46,031	-	46,031
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>189,723</u>	<u>(88,236)</u>	<u>101,487</u>

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	33,055	(121,291)	(88,236)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>33,055</u>	<u>(121,291)</u>	<u>(88,236)</u>

**10. RELATED PARTY DISCLOSURES**

The Charity is an affiliate organisation of the Nelson Mandela Children's Fund. The objective of the Charity is to apply its funds and assets for the relief of young people in South Africa and to achieve this it supports the work of the Nelson Mandela Children's Fund. Grants of £50,000 (2024 £80,000) were paid to connected persons during the year..

Other than the transaction disclosed above, there were no related party transactions in the year.

**11. FUNDS**

The Nelson Mandela Children's Hospital fund was established to receive income restricted for the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa. As such, the fund is only available for grants made to the Nelson Mandela Children's Hospital Trust in South Africa.

Sustainable Livelihoods fund was established to receive restricted income for the Charity's Sustainable Livelihoods programme, a programme in South Africa which addresses poverty in isolated, rural communities. The programme works at strengthening communities and families who are facing extreme poverty.

The Goelama fund was established to receive restricted income for the Charity's Goelama programme, a programme that offers support to child headed households and children who are caring for sick parents as a result of the HIV and AIDS pandemic in South Africa.

The unrestricted funds are available to be spent for any of the purposes of the Charity.

NELSON MANDELA CHILDREN'S FUND (UK)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	32,800	7,415
Legacies	67,974	25,481
Royalties received	-	51
	<hr/>	<hr/>
	100,774	32,947
<b>Other trading activities</b>		
Fundraising events	-	93
<b>Investment income</b>		
Deposit account interest	-	2
Interest on PAYE refund	-	13
	<hr/>	<hr/>
	-	15
	<hr/>	<hr/>
<b>Total incoming resources</b>	100,774	33,055
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	12,240	17,440
Pensions	1,971	3,271
Travel	-	6,145
	<hr/>	<hr/>
	14,211	26,856
<b>Other trading activities</b>		
Bad debts	1,596	-
<b>Charitable activities</b>		
Consultancy	5,600	8,800
Exchange losses	-	19
Grants to institutions	50,000	80,000
	<hr/>	<hr/>
	55,600	88,819
<b>Support costs</b>		
<b>Management</b>		
Occupancy charges	2,585	2,147
Postage and stationery	-	120
Website costs	-	294
Legal fees	579	988
Bank interest	7	-
	<hr/>	<hr/>
	3,171	3,549
<b>Finance</b>		
Bank charges	245	465

This page does not form part of the statutory financial statements

NELSON MANDELA CHILDREN'S FUND (UK)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2025

	31.3.25	31.3.24
	£	£
<b>Finance</b>		
<b>Governance costs</b>		
External accounting services	768	702
Independent examiner's fee	900	900
	<u>1,668</u>	<u>1,602</u>
Total resources expended	<u>76,491</u>	<u>121,291</u>
<b>Net income/(expenditure)</b>	<u>24,283</u>	<u>(88,236)</u>

This page does not form part of the statutory financial statements

**NELSON MANDELA CHILDREN'S FUND (UK)**

England & Wales - Charity number 1055899

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 03207203 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1055899**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
NELSON MANDELA CHILDREN'S FUND (UK)

Ark Accountancy Limited  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

NELSON MANDELA CHILDREN'S FUND (UK)

Contents of the Financial Statements  
for the Year Ended 31 March 2024

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 12

NELSON MANDELA CHILDREN'S FUND (UK)

Reference and Administrative Details  
for the Year Ended 31 March 2024

<b>TRUSTEES</b>	M E Solomon Director M I Meer Director A Vergunst Director
<b>COMPANY SECRETARY</b>	M E Solomon
<b>REGISTERED OFFICE</b>	Gable House 239 Regents Park Road London N3 3LF
<b>REGISTERED COMPANY NUMBER</b>	03207203 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1055899
<b>INDEPENDENT EXAMINER</b>	Ark Accountancy Limited Chartered Certified Accountant 31 Cheam Road Epsom Surrey KT17 1QX
<b>BANKERS</b>	HSBC Bank plc 210 High Holborn London WC1V 7BZ

Report of the Trustees  
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objective of the Charity as defined in the Memorandum is to apply the funds and assets of the Charity for the relief of deprived young people in South Africa and particularly those who are homeless, those who have not had the benefit of a formal education or those in detention or prison. To fulfil this objective, the Charity supports the work of the Nelson Mandela Children's Fund, a charitable trust established by the late President Nelson Mandela in South Africa. The Charity can also provide support to other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

The Charity does not normally undertake any significant fundraising events of its own but usually assists and participates in events and activities undertaken by others on the basis that the Charity is named as one of the beneficiaries of the relevant event. During the year ended 2022, approximately 57% (2021: 99%) of the Charity's income was derived from donations, gifts and legacies, with the balance deriving from fundraising activities.

The primary activity of the Charity is the raising of funds for various programmes and projects of the Nelson Mandela Children's Fund, including in particular the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa that focuses on enhancing the healthcare experienced from the child's perspective. The hospital started receiving its first patients in June 2017 as planned. Since then, the number of patients treated daily had been increased in phases according to plan.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Organisation's aims and objectives. As several grants were made during the year, the Trustees are satisfied that the Organisation's activities as described above meet the public benefit requirements determined in the Charities Act 2011.

### **Grantmaking**

Grants from the Charity should be made to organisations in South Africa which have the expertise and infrastructure to utilise the grants to achieve the objectives of the Charity, namely the relief of deprived young people in South Africa.

## **FINANCIAL REVIEW**

### **Financial position**

The Charity raised an aggregate of £33,055 (2023 £125,860) comprising £93 (2023: £2,241) from fundraising activities, received £7415 (2023: £1,618) in donations and gifts a legacy of £25,481 (2023 £122,000) and royalties £51 (2023 £nil). At 31 March 2024, the Charity held unrestricted reserves of £55,456 (2023: £143,692) and restricted reserves of £46,031 (2023 £46,031)

During the year ended 31 March 2024 grants of £80,000 (2023 £nil) were made to the Nelson Mandela Children's Fund in South Africa.

### **Investment policy and objectives**

The funds of the Charity are invested in rolling short-term money market or bank deposits until such date they are required for grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

### **Reserves policy**

The Charity will maintain a level of reserves that is considered sufficient, by the Trustees, to cover its expected cash costs for at least one year. Accordingly, the unrestricted reserve will be distributed at the discretion of the Trustees by way of grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa. The restricted reserve fund will be distributed in accordance with the applicable restrictions placed on the funds received.

Report of the Trustees  
for the Year Ended 31 March 2024

## **FINANCIAL REVIEW**

### **Going concern**

The Trustees have considered the Charity's going concern position in light of its activities, together with the factors likely to affect its future development, performance and position which are discussed in the above sections of this report. Given the cash outflows in the form of grants are discretionary and the Charity has little overhead expenditure, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been used in preparing the annual report and financial statements.

### **FUTURE PLANS**

The Charity's strategy is to continue to:

- receive funds to provide grant support to the Nelson Mandela Children's Fund and other organisations engaged in educational and charitable efforts relating to deprived youths in South Africa, in order to fund their respective charitable activities; and
- provide advocacy initiatives and assistance in the UK and Europe for the Nelson Mandela Children's Fund and the Nelson Mandela Children's Hospital which was established by the Nelson Mandela Children's Fund.

The strategy is not expected to change in the foreseeable future. The Charity plans to continue the activities outlined above in the forthcoming years subject to adequate funding arrangements.

The primary challenges facing the Charity are set out in the section of this report headed "Risk Management" below. To mitigate these challenges, the Charity has taken all necessary steps to reduce expenses as much as possible, including the services from Ms. Catherine Scott to one day per week with a proportionate reduction in her remuneration, relinquishing office space in favour of working from home and moving the Charity's IT infrastructure to the cloud. The Trustees are immensely grateful to Ms Catherine Scott (the Charity's executive director) and Mrs, Barbara Grillmaier (Fundraising consultant) for the tireless efforts they have put in during these difficult times to not only keep the Charity going, but to continue raising funds with some significant successes.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Charity constitution**

Nelson Mandela Children's Fund (UK) (the "Charity") is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 May 1996. It changed its name from Friends of the Nelson Mandela Children's Fund, by special resolution from Companies House, to Nelson Mandela Children's Fund (UK) on 9 December 2003. The company registration number is 03207203. The company is registered with the Charity Commission under Charity number 1055899.

### **Founder**

The late President Nelson R Mandela

### **Recruitment and appointment of new trustees**

Trustees are appointed by the members at general meetings of the Charity. One third of the Trustees are required to retire by rotation at each Annual General Meeting of the Charity, but are eligible for re-election. No person other than a Trustee retiring by rotation may be appointed or reappointed at any general meeting unless that person is recommended by the Trustees, or not less than fourteen days' notice has been given by a member of the intention to propose such person as a Trustee.

Report of the Trustees  
for the Year Ended 31 March 2024

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

Material decisions of the Charity are taken by the Board of Trustees. The day-to-day running of the Charity is managed by the Charity's sole employee, Miss Catherine Scott, assisted by an independent professional fundraiser consultant. As mentioned above, Miss Scott's employment has been reduced to one day per week. .

Whilst there have been no new Trustees join the Charity in the year, when there is a change, it is normal practice for the Charity to induct new Trustees by providing governance literature published by the Charities Commission and ensuring the new Trustees meet the key individuals in the Charity.

**Risk management**

During the year, the Trustees have reviewed the major risks that the Charity may face which are funding and liquidity, as identified by the Trustees, and have established suitable systems and procedures to mitigate those risks.

The principal risks and uncertainties facing the Charity are a fall in income as a result of:

1. the current cost of living crisis in the UK and rising interest rates, together with the continuing economic uncertainty arising from Brexit and the effects of long-Covid 19 in addition to the demand for charitable funding for significant number of man-made and natural disasters facing the world at present; and
2. the uncertain economic and political environment in South Africa.
3. the numerous crises facing the world, including economic, political and particularly the war in the Ukraine.

The Trustees have sought to mitigate the impact of these risks by maintaining a low cost base and a relatively low commitment to future costs, and working closely with the Nelson Mandela Children's Fund in South Africa on its continually evolving strategy.

Approved by order of the board of trustees on 4 September 2024 and signed on its behalf by:

M E Solomon - Trustee

**Independent examiner's report to the trustees of NELSON MANDELA CHILDREN'S FUND (UK) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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**

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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Mary E Ryan

Ark Accountancy Limited  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

9 September 2024

NELSON MANDELA CHILDREN'S FUND (UK)

Statement of Financial Activities  
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		32,947	-	32,947	123,619
Other trading activities	2	93	-	93	2,241
Investment income	3	15	-	15	-
<b>Total</b>		<u>33,055</u>	<u>-</u>	<u>33,055</u>	<u>125,860</u>
<b>EXPENDITURE ON</b>					
Raising funds		26,856	-	26,856	15,650
<b>Charitable activities</b>					
Grants for needy people in S Africa		80,000	-	80,000	-
Support costs		14,435	-	14,435	18,628
<b>Total</b>		<u>121,291</u>	<u>-</u>	<u>121,291</u>	<u>34,278</u>
<b>NET INCOME/(EXPENDITURE)</b>		(88,236)	-	(88,236)	91,582
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		143,692	46,031	189,723	98,141
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>55,456</u></u>	<u><u>46,031</u></u>	<u><u>101,487</u></u>	<u><u>189,723</u></u>

The notes form part of these financial statements

Balance Sheet  
31 March 2024

	Notes	Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	1,269	-	1,269	826
Cash at bank		57,005	46,031	103,036	188,483
		<u>58,274</u>	<u>46,031</u>	<u>104,305</u>	<u>189,309</u>
<b>CREDITORS</b>					
Amounts falling due within one year	8	(2,818)	-	(2,818)	414
		<u>55,456</u>	<u>46,031</u>	<u>101,487</u>	<u>189,723</u>
<b>NET CURRENT ASSETS</b>					
		<u>55,456</u>	<u>46,031</u>	<u>101,487</u>	<u>189,723</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>55,456</u>	<u>46,031</u>	<u>101,487</u>	<u>189,723</u>
<b>NET ASSETS</b>					
		<u>55,456</u>	<u>46,031</u>	<u>101,487</u>	<u>189,723</u>
<b>FUNDS</b>					
Unrestricted funds	9			55,456	143,692
Restricted funds				46,031	46,031
<b>TOTAL FUNDS</b>					
				<u>101,487</u>	<u>189,723</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 acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 approved by the Board of Trustees and authorised for issue on 4 September 2024 and were signed on its behalf by:

M E Solomon - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and on the going concern basis.

### **Incoming resources**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been complied with. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

### **Donations and fundraising income**

Donations and all other receipts from fundraising activities are reported gross and the related fundraising costs are reported in other expenditure.

### **Resources expended**

Expenditure is included when it is incurred. The Charity's costs are allocated between fundraising and publicity, costs of generating voluntary income, support costs and governance costs.

### **Fundraising and publicity**

Fundraising and publicity costs represent expenditure incurred on fundraising activities.

### **Costs of generating voluntary income**

Costs of generating voluntary income include all costs incurred by the Charity in producing voluntary income.

### **Support costs**

Support costs represent expenditure incurred in the management of the Charity's assets, organisational and administration requirements. Support costs are allocated based on staff time. As staff time spent on charitable activities and governance costs is negligible, all support costs are allocated to costs of generating funds.

### **Governance costs**

Governance costs represent expenditure incurred in the preparation and examination of the statutory financial statements.

### **Direct charitable expenditure**

### **Grants payable**

Grants payable are accounted for when the Trustees have accepted a legal or moral obligation to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered Charity, Nelson Mandela Children's Fund (UK) is exempt from taxation of income and gains falling within Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent these are applied to its charitable objects. No tax charge has arisen in the year.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor and are not permitted for use in financing working capital and capital investment except to the extent permitted by the donor.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**2. OTHER TRADING ACTIVITIES**

	31.3.24	31.3.23
	£	£
Fundraising events	93	2,241
	<u>93</u>	<u>2,241</u>

**3. INVESTMENT INCOME**

	31.3.24	31.3.23
	£	£
Deposit account interest	2	-
Interest on PAYE refund	13	-
	<u>15</u>	<u>-</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	123,619	-	123,619
Other trading activities	2,241	-	2,241
<b>Total</b>	<u>125,860</u>	<u>-</u>	<u>125,860</u>
<b>EXPENDITURE ON</b>			
Raising funds	15,650	-	15,650
<b>Charitable activities</b>			
Support costs	18,628	-	18,628
<b>Total</b>	<u>34,278</u>	<u>-</u>	<u>34,278</u>
<b>NET INCOME</b>	91,582	-	91,582
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	52,110	46,031	98,141
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>143,692</u>	<u>46,031</u>	<u>189,723</u>

NELSON MANDELA CHILDREN'S FUND (UK)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

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

	31.3.24	31.3.23
	£	£
Other debtors	1,269	826
	<u>          </u>	<u>          </u>

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

	31.3.24	31.3.23
	£	£
Social security and other taxes	1,316	(1,607)
Other creditors	-	293
Accrued expenses	1,502	900
	<u>          </u>	<u>          </u>
	<u>2,818</u>	<u>(414)</u>

**9. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	143,692	(88,236)	55,456
<b>Restricted funds</b>			
Sustainable Livelihoods	46,031	-	46,031
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>189,723</u>	<u>(88,236)</u>	<u>101,487</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	33,055	(121,291)	(88,236)
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>33,055</u>	<u>(121,291)</u>	<u>(88,236)</u>

NELSON MANDELA CHILDREN'S FUND (UK)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	52,110	91,582	143,692
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u><u>98,141</u></u>	<u><u>91,582</u></u>	<u><u>189,723</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	125,860	(34,278)	91,582
	<u>125,860</u>	<u>(34,278)</u>	<u>91,582</u>
<b>TOTAL FUNDS</b>	<u><u>125,860</u></u>	<u><u>(34,278)</u></u>	<u><u>91,582</u></u>

**10. RELATED PARTY DISCLOSURES**

The Charity is an affiliate organisation of the Nelson Mandela Children's Fund. The objective of the Charity is to apply its funds and assets for the relief of young people in South Africa and to achieve this it supports the work of the Nelson Mandela Children's Fund. Grants of £80,000 (2023 £nil) were paid to connected persons during the year..

Other than the transaction disclosed above, there were no related party transactions in the year.

**11. FUNDS**

The Nelson Mandela Children's Hospital fund was established to receive income restricted for the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa. As such, the fund is only available for grants made to the Nelson Mandela Children's Hospital Trust in South Africa.

Sustainable Livelihoods fund was established to receive restricted income for the Charity's Sustainable Livelihoods programme, a programme in South Africa which addresses poverty in isolated, rural communities. The programme works at strengthening communities and families who are facing extreme poverty.

The Goelama fund was established to receive restricted income for the Charity's Goelama programme, a programme that offers support to child headed households and children who are caring for sick parents as a result of the HIV and AIDS pandemic in South Africa.

The unrestricted funds are available to be spent for any of the purposes of the Charity.

**NELSON MANDELA CHILDREN'S FUND (UK)**

England & Wales - Charity number 1055899

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 03207203 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1055899**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2023  
for  
NELSON MANDELA CHILDREN'S FUND (UK)

Ark Accountancy  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

NELSON MANDELA CHILDREN'S FUND (UK)

Contents of the Financial Statements  
for the Year Ended 31 March 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14

NELSON MANDELA CHILDREN'S FUND (UK)

Reference and Administrative Details  
for the Year Ended 31 March 2023

<b>TRUSTEES</b>	M E Solomon Director M I Meer Director A Vergunst Director
<b>COMPANY SECRETARY</b>	M E Solomon
<b>REGISTERED OFFICE</b>	Gable House 239 Regents Park Road London N3 3LF
<b>REGISTERED COMPANY NUMBER</b>	03207203 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1055899
<b>INDEPENDENT EXAMINER</b>	Ark Accountancy Chartered Certified Accountant 31 Cheam Road Epsom Surrey KT17 1QX
<b>BANKERS</b>	HSBC Bank plc 210 High Holborn London WC1V 7BZ

Report of the Trustees  
for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objective of the Charity as defined in the Memorandum is to apply the funds and assets of the Charity for the relief of deprived young people in South Africa and particularly those who are homeless, those who have not had the benefit of a formal education or those in detention or prison. To fulfil this objective, the Charity supports the work of the Nelson Mandela Children's Fund, a charitable trust established by the late President Nelson Mandela in South Africa. The Charity can also provide support to other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

The Charity does not normally undertake any significant fundraising events of its own but usually assists and participates in events and activities undertaken by others on the basis that the Charity is named as one of the beneficiaries of the relevant event. During the year ended 2022, approximately 57% (2021: 99%) of the Charity's income was derived from donations, gifts and legacies, with the balance deriving from fundraising activities.

The primary activity of the Charity is the raising of funds for various programmes and projects of the Nelson Mandela Children's Fund, including in particular the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa that focuses on enhancing the healthcare experienced from the child's perspective. The hospital started receiving its first patients in June 2017 as planned. Since then, the number of patients treated daily had been increased in phases according to plan.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Organisation's aims and objectives. As several grants were made during the year, the Trustees are satisfied that the Organisation's activities as described above meet the public benefit requirements determined in the Charities Act 2011.

### **Grantmaking**

Grants from the Charity should be made to organisations in South Africa which have the expertise and infrastructure to utilise the grants to achieve the objectives of the Charity, namely the relief of deprived young people in South Africa.

## **FINANCIAL REVIEW**

### **Financial position**

The Charity raised an aggregate of £125,860 (2022 £52,447) comprising £2,241 (2022: £12,911) from fundraising activities, received £1,618 (2022: £17,206) in donations and gifts and a legacy of £122,000 (2022 £nil). At 31 March 2023, the Charity held unrestricted reserves of £143,692 (2022: £52,110) and restricted reserves of £46,031 (2022 £46,031)

During the year ended 31 March 2023 no grants (2022 £nil) were made to the Nelson Mandela Children's Fund in South Africa. However on 9 March 2023, the Trustee's resolved to make an unrestricted grant of £80,000 to the Nelson Mandela Children's Fund in South Africa. Although the Charity's bank was instructed to pay the grant on 14 March 2023, due to internal issues within HSBC Bank, the actual payment was only made on 5 April 2023 and is therefore not reflected in these accounts.

### **Investment policy and objectives**

The funds of the Charity are invested in rolling short-term money market or bank deposits until such date they are required for grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

## **FINANCIAL REVIEW**

### **Reserves policy**

The Charity will maintain a level of reserves that is considered sufficient, by the Trustees, to cover its expected cash costs for at least one year. Accordingly, the unrestricted reserve will be distributed at the discretion of the Trustees by way of grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa. The restricted reserve fund will be distributed in accordance with the applicable restrictions placed on the funds received.

### **Going concern**

The Trustees have considered the Charity's going concern position in light of its activities, together with the factors likely to affect its future development, performance and position which are discussed in the above sections of this report. Given the cash outflows in the form of grants are discretionary and the Charity has little overhead expenditure, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been used in preparing the annual report and financial statements.

## **FUTURE PLANS**

The Charity's strategy is to continue to:

- receive funds to provide grant support to the Nelson Mandela Children's Fund and other organisations engaged in educational and charitable efforts relating to deprived youths in South Africa, in order to fund their respective charitable activities; and
- provide advocacy initiatives and assistance in the UK and Europe for the Nelson Mandela Children's Fund and the Nelson Mandela Children's Hospital which was established by the Nelson Mandela Children's Fund.

The strategy is not expected to change in the foreseeable future. The Charity plans to continue the activities outlined above in the forthcoming years subject to adequate funding arrangements.

The primary challenges facing the Charity at this time arise from the current UK cost of living crisis and rising interest rates. Financial pressure on donors is starting to impact fundraising and presents most UK charities with a number of challenges. There continues to be some uncertainty for charities with regard to Brexit in terms of the economy, and long term repercussions of the Covid 19 pandemic, including shortage of volunteers which results in a decrease of necessary support for charities. To mitigate this, the Charity has taken all necessary steps to reduce expenses as much as possible, including the services from Ms. Catherine Scott to one day per week with a proportionate reduction in her remuneration, relinquishing office space in favour of working from home and moving the Charity's IT infrastructure to the cloud. The Trustees are immensely grateful to Ms Catherine Scott (the Charity's executive director) and Mrs, Barbara Grillmaier (Fundraising consultant) for the tireless efforts they have put in during these difficult times to not only keep the Charity going, but to continue raising funds with some significant successes.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Charity constitution**

Nelson Mandela Children's Fund (UK) (the "Charity") is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 May 1996. It changed its name from Friends of the Nelson Mandela Children's Fund, by special resolution from Companies House, to Nelson Mandela Children's Fund (UK) on 9 December 2003. The company registration number is 03207203. The company is registered with the Charity Commission under Charity number 1055899.

### **Founder**

The late President Nelson R Mandela

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Recruitment and appointment of new trustees**

Trustees are appointed by the members at general meetings of the Charity. One third of the Trustees are required to retire by rotation at each Annual General Meeting of the Charity, but are eligible for re-election. No person other than a Trustee retiring by rotation may be appointed or reappointed at any general meeting unless that person is recommended by the Trustees, or not less than fourteen days' notice has been given by a member of the intention to propose such person as a Trustee.

### **Organisational structure**

Material decisions of the Charity are taken by the Board of Trustees. The day-to-day running of the Charity is managed by Miss Catherine Scott, who during the year to 31 March 2020 was seconded by Maitland Central Services Limited to serve the Charity on a full-time basis. Since 1 May 2020, Miss Scott was employed on a full time basis. As mentioned above, this has been reduced to one day per week. She continues to manage the day to day running of the Charity, assisted by an independent professional fundraiser consultant.

Whilst there have been no new Trustees join the Charity in the year, when there is a change, it is normal practice for the Charity to induct new Trustees by providing governance literature published by the Charities Commission and ensuring the new Trustees meet the key individuals in the Charity.

### **Risk management**

During the year, the Trustees have reviewed the major risks that the Charity may face which are funding and liquidity, as identified by the Trustees, and have established suitable systems and procedures to mitigate those risks.

The principal risks and uncertainties facing the Charity are a fall in income as a result of:

1. the current cost of living crisis in the UK and rising interest rates, together with the continuing economic uncertainty arising from Brexit and the effects of long-Covid 19 in addition to the demand for charitable funding for significant number of man-made and natural disasters facing the world at present; and
2. the uncertain economic and political environment in South Africa.
3. the numerous crises facing the world, including economic, political and particularly the war in the Ukraine.

The Trustees have sought to mitigate the impact of these risks by maintaining a low cost base and a relatively low commitment to future costs, and working closely with the Nelson Mandela Children's Fund in South Africa on its continually evolving strategy.

Approved by order of the board of trustees on 24 July 2023 and signed on its behalf by:

M E Solomon - Trustee

**Independent examiner's report to the trustees of NELSON MANDELA CHILDREN'S FUND (UK) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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**

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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Mary E Ryan

Ark Accountancy  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

24 July 2023

NELSON MANDELA CHILDREN'S FUND (UK)

Statement of Financial Activities  
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		123,619	-	123,619	39,536
Other trading activities	2	2,241	-	2,241	12,911
<b>Total</b>		<u>125,860</u>	<u>-</u>	<u>125,860</u>	<u>52,447</u>
<b>EXPENDITURE ON</b>					
Raising funds		15,650	-	15,650	65,621
<b>Charitable activities</b>					
Support costs		18,628	-	18,628	10,931
<b>Total</b>		<u>34,278</u>	<u>-</u>	<u>34,278</u>	<u>76,552</u>
<b>NET INCOME/(EXPENDITURE)</b>		91,582	-	91,582	(24,105)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		52,110	46,031	98,141	122,246
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>143,692</u></u>	<u><u>46,031</u></u>	<u><u>189,723</u></u>	<u><u>98,141</u></u>

The notes form part of these financial statements

NELSON MANDELA CHILDREN'S FUND (UK)

Balance Sheet  
31 March 2023

	Notes	Unrestricted fund £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	6	826	-	826	400
Cash at bank		142,452	46,031	188,483	100,896
		<u>143,278</u>	<u>46,031</u>	<u>189,309</u>	<u>101,296</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	414	-	414	(3,155)
		<u>143,692</u>	<u>46,031</u>	<u>189,723</u>	<u>98,141</u>
<b>NET CURRENT ASSETS</b>					
		<u>143,692</u>	<u>46,031</u>	<u>189,723</u>	<u>98,141</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>143,692</u>	<u>46,031</u>	<u>189,723</u>	<u>98,141</u>
<b>NET ASSETS</b>					
		<u>143,692</u>	<u>46,031</u>	<u>189,723</u>	<u>98,141</u>
<b>FUNDS</b>					
Unrestricted funds	8			143,692	52,110
Restricted funds				46,031	46,031
<b>TOTAL FUNDS</b>					
				<u>189,723</u>	<u>98,141</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 approved by the Board of Trustees and authorised for issue on 24 July 2023 and were signed on its behalf by:

M E Solomon - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and on the going concern basis.

### **Incoming resources**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been complied with. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

### **Donations and fundraising income**

Donations and all other receipts from fundraising activities are reported gross and the related fundraising costs are reported in other expenditure.

### **Resources expended**

Expenditure is included when it is incurred. The Charity's costs are allocated between fundraising and publicity, costs of generating voluntary income, support costs and governance costs.

### **Fundraising and publicity**

Fundraising and publicity costs represent expenditure incurred on fundraising activities.

### **Costs of generating voluntary income**

Costs of generating voluntary income include all costs incurred by the Charity in producing voluntary income.

### **Support costs**

Support costs represent expenditure incurred in the management of the Charity's assets, organisational and administration requirements. Support costs are allocated based on staff time. As staff time spent on charitable activities and governance costs is negligible, all support costs are allocated to costs of generating funds.

### **Governance costs**

Governance costs represent expenditure incurred in the preparation and examination of the statutory financial statements.

### **Direct charitable expenditure**

### **Grants payable**

Grants payable are accounted for when the Trustees have accepted a legal or moral obligation to make the grant.

### **Taxation**

As a registered Charity, Nelson Mandela Children's Fund (UK) is exempt from taxation of income and gains falling within Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent these are applied to its charitable objects. No tax charge has arisen in the year.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor and are not permitted for use in financing working capital and capital investment except to the extent permitted by the donor.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**2. OTHER TRADING ACTIVITIES**

	31.3.23	31.3.22
	£	£
Fundraising events	2,241	12,911
	<u>          </u>	<u>          </u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**4. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	39,536	-	39,536
Other trading activities	12,911	-	12,911
<b>Total</b>	<u>52,447</u>	<u>-</u>	<u>52,447</u>
<b>EXPENDITURE ON</b>			
Raising funds	65,621	-	65,621
<b>Charitable activities</b>			
Support costs	10,931	-	10,931
<b>Total</b>	<u>76,552</u>	<u>-</u>	<u>76,552</u>
<b>NET INCOME/(EXPENDITURE)</b>	(24,105)	-	(24,105)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	76,215	46,031	122,246
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>52,110</u>	<u>46,031</u>	<u>98,141</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	826	400
	<u>826</u>	<u>400</u>

NELSON MANDELA CHILDREN'S FUND (UK)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Social security and other taxes	(1,607)	2,442
Other creditors	293	-
Accrued expenses	900	713
	<u>(414)</u>	<u>3,155</u>

8. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	52,110	91,582	143,692
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>98,141</u>	<u>91,582</u>	<u>189,723</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	125,860	(34,278)	91,582
	<u>125,860</u>	<u>(34,278)</u>	<u>91,582</u>
<b>TOTAL FUNDS</b>	<u>125,860</u>	<u>(34,278)</u>	<u>91,582</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	76,215	(24,105)	52,110
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>122,246</u>	<u>(24,105)</u>	<u>98,141</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	52,447	(76,552)	(24,105)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>52,447</u>	<u>(76,552)</u>	<u>(24,105)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	76,215	67,477	143,692
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<hr/>	<hr/>	<hr/>
	46,031	-	46,031
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>122,246</u>	<u>67,477</u>	<u>189,723</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	178,307	(110,830)	67,477
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>178,307</u>	<u>(110,830)</u>	<u>67,477</u>

**9. RELATED PARTY DISCLOSURES**

The Charity is an affiliate organisation of the Nelson Mandela Children's Fund. The objective of the Charity is to apply its funds and assets for the relief of young people in South Africa and to achieve this it supports the work of the Nelson Mandela Children's Fund. No grants were paid to connected persons during the year or in 2022 but £114,000 was paid in 2021 and another grant of £80,000 was paid on 5 April 2023 (just after the 2023 year end), both to the Nelson Mandela Children's Fund..

Other than the transaction disclosed above, there were no related party transactions in the year.

**10. FUNDS**

The Nelson Mandela Children's Hospital fund was established to receive income restricted for the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa. As such, the fund is only available for grants made to the Nelson Mandela Children's Hospital Trust in South Africa.

Sustainable Livelihoods fund was established to receive restricted income for the Charity's Sustainable Livelihoods programme, a programme in South Africa which addresses poverty in isolated, rural communities. The programme works at strengthening communities and families who are facing extreme poverty.

The Goelama fund was established to receive restricted income for the Charity's Goelama programme, a programme that offers support to child headed households and children who are caring for sick parents as a result of the HIV and AIDS pandemic in South Africa.

The unrestricted funds are available to be spent for any of the purposes of the Charity.

NELSON MANDELA CHILDREN'S FUND (UK)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	1,619	31,474
Legacies	122,000	-
Grants	-	8,062
	<hr/>	<hr/>
	123,619	39,536
<b>Other trading activities</b>		
Fundraising events	2,241	12,911
	<hr/>	<hr/>
<b>Total incoming resources</b>	125,860	52,447
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	15,385	60,599
Social security	-	3,099
Pensions	265	1,800
Travel	-	123
	<hr/>	<hr/>
	15,650	65,621
<b>Charitable activities</b>		
Consultancy	11,434	4,700
Exchange losses	57	4
	<hr/>	<hr/>
	11,491	4,704
<b>Support costs</b>		
<b>Management</b>		
Occupancy charges	3,956	3,109
Postage and stationery	-	492
Sundries	-	149
Subscriptions	35	-
Legal fees	1,035	926
	<hr/>	<hr/>
	5,026	4,676
<b>Finance</b>		
Bank charges	511	381
<b>Governance costs</b>		
External accounting services	700	570
Independent examiner's fee	900	600
	<hr/>	<hr/>
	1,600	1,170
Total resources expended	<hr/>	<hr/>
	34,278	76,552
<b>Net income/(expenditure)</b>	<hr/> <hr/>	<hr/> <hr/>
	91,582	(24,105)

This page does not form part of the statutory financial statements

**NELSON MANDELA CHILDREN'S FUND (UK)**

England & Wales - Charity number 1055899

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 03207203 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1055899**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
NELSON MANDELA CHILDREN'S FUND (UK)

Ark Accountancy  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

NELSON MANDELA CHILDREN'S FUND (UK)

Contents of the Financial Statements  
for the Year Ended 31 March 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

NELSON MANDELA CHILDREN'S FUND (UK)

Reference and Administrative Details  
for the Year Ended 31 March 2022

<b>TRUSTEES</b>	M E Solomon Director M I Meer Director A Vergunst Director
<b>COMPANY SECRETARY</b>	M E Solomon
<b>REGISTERED OFFICE</b>	Gable House 239 Regents Park Road London N3 3LF
<b>REGISTERED COMPANY NUMBER</b>	03207203 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1055899
<b>INDEPENDENT EXAMINER</b>	Ark Accountancy Chartered Certified Accountant 31 Cheam Road Epsom Surrey KT17 1QX
<b>BANKERS</b>	HSBC Bank plc 210 High Holborn London WC1V 7BZ

Report of the Trustees  
for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objective of the Charity as defined in the Memorandum is to apply the funds and assets of the Charity for the relief of deprived young people in South Africa and particularly those who are homeless, those who have not had the benefit of a formal education or those in detention or prison. To fulfil this objective, the Charity supports the work of the Nelson Mandela Children's Fund, a charitable trust established by the late President Nelson Mandela in South Africa. The Charity can also provide support to other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

The Charity does not normally undertake any significant fundraising events of its own but usually assists and participates in events and activities undertaken by others on the basis that the Charity is named as one of the beneficiaries of the relevant event. During the year ended 2022, approximately 57% (2021: 99%) of the Charity's income was derived from donations, gifts and legacies, with the balance deriving from fundraising activities.

The primary activity of the Charity is the raising of funds for various programmes and projects of the Nelson Mandela Children's Fund, including in particular the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa that focuses on enhancing the healthcare experienced from the child's perspective. The hospital started receiving its first patients in June 2017 as planned. Since then, the number of patients treated daily had been increased in phases according to plan.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Organisation's aims and objectives. As several grants were made during the year, the Trustees are satisfied that the Organisation's activities as described above meet the public benefit requirements determined in the Charities Act 2011.

### **Grantmaking**

Grants from the Charity should be made to organisations in South Africa which have the expertise and infrastructure to utilise the grants to achieve the objectives of the Charity, namely the relief of deprived young people in South Africa.

## **FINANCIAL REVIEW**

### **Financial position**

During the year ended 31 March 2022 a grant of £10,401 (2021: £114,000) was made to the Nelson Mandela Children's Fund in South Africa. The Charity raised £12,911 (2021: £2,900) from fundraising activities and received £17,206 (2021: £262,204) in donations, legacies and gifts. At 31 March 2022, the Charity held unrestricted reserves of £29,780 (2021: £76,215) and restricted reserves of £46,031 (2020: £46,031).

### **Investment policy and objectives**

The funds of the Charity are invested in rolling short-term money market or bank deposits until such date they are required for grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

### **Reserves policy**

The Charity will maintain a level of reserves that is considered sufficient, by the Trustees, to cover its expected cash costs for at least one year. Accordingly, the unrestricted reserve will be distributed at the discretion of the Trustees by way of grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa. The restricted reserve fund will be distributed in accordance with the applicable restrictions placed on the funds received.

## **FINANCIAL REVIEW**

### **Going concern**

The Trustees have considered the Charity's going concern position in light of its activities, together with the factors likely to affect its future development, performance and position which are discussed in the above sections of this report. Given the cash outflows in the form of grants are discretionary and the Charity has little overhead expenditure, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been used in preparing the annual report and financial statements.

### **FUTURE PLANS**

The Charity's strategy is to continue to:

- receive funds to provide grant support to the Nelson Mandela Children's Fund and other organisations engaged in educational and charitable efforts relating to deprived youths in South Africa, in order to fund their respective charitable activities; and
- provide advocacy initiatives and assistance in the UK and Europe for the Nelson Mandela Children's Fund and the Nelson Mandela Children's Hospital which was established by the Nelson Mandela Children's Fund.

The strategy is not expected to change in the foreseeable future. The Charity plans to continue the activities outlined above in the forthcoming years subject to adequate funding arrangements.

The primary risk facing the Charity at this time arises from the repercussions of the Covid 19 pandemic. It is well publicised that the pandemic, with its consequential lock down and subsequent restrictions, has had a devastating effect on the voluntary sector in the UK, particularly with regard to fund raising other than in the domestic health care sectors. The Charity has taken all necessary steps to reduce expenses as much as possible, including the services from Ms. Catherine Scott to one day per week with a proportionate reduction in her remuneration, relinquishing office space in favour of working from home and moving the Charity's IT infrastructure to the cloud. The Trustees are immensely grateful to Ms Catherine Scott (the Charity's executive director) and Mrs, Barbara Grillmaier (Fundraising consultant) for the tireless efforts they have put in during these difficult times to not only keep the Charity going, but to continue raising funds with some significant successes.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

### **Charity constitution**

Nelson Mandela Children's Fund (UK) (the "Charity") is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 May 1996. It changed its name from Friends of the Nelson Mandela Children's Fund, by special resolution from Companies House, to Nelson Mandela Children's Fund (UK) on 9 December 2003. The company registration number is 03207203. The company is registered with the Charity Commission under Charity number 1055899.

### **Founder**

The late President Nelson R Mandela

### **Recruitment and appointment of new trustees**

Trustees are appointed by the members at general meetings of the Charity. One third of the Trustees are required to retire by rotation at each Annual General Meeting of the Charity, but are eligible for re-election. No person other than a Trustee retiring by rotation may be appointed or reappointed at any general meeting unless that person is recommended by the Trustees, or not less than fourteen days' notice has been given by a member of the intention to propose such person as a Trustee.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Organisational structure**

Material decisions of the Charity are taken by the Board of Trustees. The day-to-day running of the Charity is managed by Miss Catherine Scott, who during the year to 31 March 2020 was seconded by Maitland Central Services Limited to serve the Charity on a full-time basis. Since 1 May 2020, Miss Scott was employed on a full time basis. As mentioned above, this has been reduced to one day per week. She continues to manage the day to day running of the Charity, assisted by an independent professional fundraiser consultant.

Whilst there have been no new Trustees join the Charity in the year, when there is a change, it is normal practice for the Charity to induct new Trustees by providing governance literature published by the Charities Commission and ensuring the new Trustees meet the key individuals in the Charity.

### **Risk management**

During the year, the Trustees have reviewed the major risks that the Charity may face which are funding and liquidity, as identified by the Trustees, and have established suitable systems and procedures to mitigate those risks.

The principal risks and uncertainties facing the Charity are a fall in income as a result of:

1. the demand for charitable funding for significant number of man-made and natural disasters facing the world at present; and
2. the uncertain political environment in South Africa.
3. the numerous crises facing the world, including economic, political and particularly the war in the Ukraine.

The Trustees have sought to mitigate the impact of these risks by maintaining a low cost base and a relatively low commitment to future costs, and working closely with the Nelson Mandela Children's Fund in South Africa on its continually evolving strategy.

Approved by order of the board of trustees on 27 September 2022 and signed on its behalf by:

M E Solomon - Trustee

**Independent examiner's report to the trustees of NELSON MANDELA CHILDREN'S FUND (UK) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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**

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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Mary E Ryan  
FCCA, CertPFS, DChA  
Ark Accountancy  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

27 September 2022

NELSON MANDELA CHILDREN'S FUND (UK)

Statement of Financial Activities  
for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		39,536	-	39,536	262,204
Other trading activities	2	12,911	-	12,911	2,900
Investment income	3	(4)	-	(4)	23
<b>Total</b>		<u>52,443</u>	<u>-</u>	<u>52,443</u>	<u>265,127</u>
<b>EXPENDITURE ON</b>					
Raising funds		66,547	-	66,547	59,420
<b>Charitable activities</b>					
Grants for needy people in S Africa		10,401	-	10,401	114,000
Support costs		(400)	-	(400)	52,594
Other		-	-	-	1,444
<b>Total</b>		<u>76,548</u>	<u>-</u>	<u>76,548</u>	<u>227,458</u>
<b>NET INCOME/(EXPENDITURE)</b>		(24,105)	-	(24,105)	37,669
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		76,215	46,031	122,246	84,577
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>52,110</u></u>	<u><u>46,031</u></u>	<u><u>98,141</u></u>	<u><u>122,246</u></u>

The notes form part of these financial statements

NELSON MANDELA CHILDREN'S FUND (UK)

Balance Sheet  
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	7	400	-	400	1,500
Cash at bank		54,865	46,031	100,896	145,551
		55,265	46,031	101,296	147,051
<b>CREDITORS</b>					
Amounts falling due within one year	8	(3,155)	-	(3,155)	(24,805)
<b>NET CURRENT ASSETS</b>		52,110	46,031	98,141	122,246
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		52,110	46,031	98,141	122,246
<b>NET ASSETS</b>		52,110	46,031	98,141	122,246
<b>FUNDS</b>					
Unrestricted funds	9			52,110	76,215
Restricted funds				46,031	46,031
<b>TOTAL FUNDS</b>				98,141	122,246

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 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 approved by the Board of Trustees and authorised for issue on 27 September 2022 and were signed on its behalf by:

M E Solomon - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and on the going concern basis.

### **Incoming resources**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been complied with. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

### **Donations and fundraising income**

Donations and all other receipts from fundraising activities are reported gross and the related fundraising costs are reported in other expenditure.

### **Resources expended**

Expenditure is included when it is incurred. The Charity's costs are allocated between fundraising and publicity, costs of generating voluntary income, support costs and governance costs.

### **Fundraising and publicity**

Fundraising and publicity costs represent expenditure incurred on fundraising activities.

### **Costs of generating voluntary income**

Costs of generating voluntary income include all costs incurred by the Charity in producing voluntary income.

### **Support costs**

Support costs represent expenditure incurred in the management of the Charity's assets, organisational and administration requirements. Support costs are allocated based on staff time. As staff time spent on charitable activities and governance costs is negligible, all support costs are allocated to costs of generating funds.

### **Governance costs**

Governance costs represent expenditure incurred in the preparation and examination of the statutory financial statements.

### **Direct charitable expenditure**

### **Grants payable**

Grants payable are accounted for when the Trustees have accepted a legal or moral obligation to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

As a registered Charity, Nelson Mandela Children's Fund (UK) is exempt from taxation of income and gains falling within Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent these are applied to its charitable objects. No tax charge has arisen in the year.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor and are not permitted for use in financing working capital and capital investment except to the extent permitted by the donor.

**Pension costs and other post-retirement benefits**

The Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**2. OTHER TRADING ACTIVITIES**

	31.3.22	31.3.21
	£	£
Fundraising events	12,911	2,900
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Exchange gains & losses	(4)	-
Deposit account interest	-	23
	<u>          </u>	<u>          </u>
	<u>(4)</u>	<u>23</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**5. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.22	31.3.21
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	262,204	-	262,204
Other trading activities	2,900	-	2,900
Investment income	23	-	23
<b>Total</b>	<u>265,127</u>	<u>-</u>	<u>265,127</u>
<b>EXPENDITURE ON</b>			
Raising funds	59,420	-	59,420
<b>Charitable activities</b>			
Grants for needy people in S Africa	114,000	-	114,000
Support costs	52,594	-	52,594
Other	1,444	-	1,444
<b>Total</b>	<u>227,458</u>	<u>-</u>	<u>227,458</u>
<b>NET INCOME</b>	37,669	-	37,669
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	38,546	46,031	84,577
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>76,215</u>	<u>46,031</u>	<u>122,246</u>

NELSON MANDELA CHILDREN'S FUND (UK)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

<b>7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.22	31.3.21
	£	£
Other debtors	400	-
Tax	-	1,500
	<u>400</u>	<u>1,500</u>

<b>8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.22	31.3.21
	£	£
Social security and other taxes	2,442	3,009
Other creditors	-	20,936
Accrued expenses	713	860
	<u>3,155</u>	<u>24,805</u>

<b>9. MOVEMENT IN FUNDS</b>		Net movement in funds	At 31.3.22
	At 1.4.21	in funds	At
	£	£	£
<b>Unrestricted funds</b>			
General fund	76,215	(24,105)	52,110
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>122,246</u>	<u>(24,105)</u>	<u>98,141</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	52,443	(76,548)	(24,105)
	<u>52,443</u>	<u>(76,548)</u>	<u>(24,105)</u>
<b>TOTAL FUNDS</b>	<u>52,443</u>	<u>(76,548)</u>	<u>(24,105)</u>

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	38,546	37,669	76,215
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>84,577</u>	<u>37,669</u>	<u>122,246</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	265,127	(227,458)	37,669
<b>TOTAL FUNDS</b>	<u>265,127</u>	<u>(227,458)</u>	<u>37,669</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	38,546	13,564	52,110
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>84,577</u>	<u>13,564</u>	<u>98,141</u>

**9. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	317,570	(304,006)	13,564
	_____	_____	_____
<b>TOTAL FUNDS</b>	<u>317,570</u>	<u>(304,006)</u>	<u>13,564</u>

**10. RELATED PARTY DISCLOSURES**

The Charity is an affiliate organisation of the Nelson Mandela Children's Fund. The objective of the Charity is to apply its funds and assets for the relief of young people in South Africa and to achieve this it supports the work of the Nelson Mandela Children's Fund. A grant of £10,401 was paid to connected persons during the year (2021: £114,000).

Other than the transaction disclosed above, there were no related party transactions in the year.

**11. FUNDS**

The Nelson Mandela Children's Hospital fund was established to receive income restricted for the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa. As such, the fund is only available for grants made to the Nelson Mandela Children's Hospital Trust in South Africa.

Sustainable Livelihoods fund was established to receive restricted income for the Charity's Sustainable Livelihoods programme, a programme in South Africa which addresses poverty in isolated, rural communities. The programme works at strengthening communities and families who are facing extreme poverty.

The Goelama fund was established to receive restricted income for the Charity's Goelama programme, a programme that offers support to child headed households and children who are caring for sick parents as a result of the HIV and AIDS pandemic in South Africa.

The unrestricted funds are available to be spent for any of the purposes of the Charity.

NELSON MANDELA CHILDREN'S FUND (UK)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	31,474	195,433
Gift aid	-	3,213
Legacies	-	57,558
Grants	8,062	6,000
	<hr/>	<hr/>
	39,536	262,204
<b>Other trading activities</b>		
Fundraising events	12,911	2,900
<b>Investment income</b>		
Exchange gains & losses	(4)	-
Deposit account interest	-	23
	<hr/>	<hr/>
	(4)	23
<b>Total incoming resources</b>	<hr/>	<hr/>
	52,443	265,127
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Wages	60,599	53,710
Social security	3,099	2,300
Pensions	1,800	1,200
Legal fees	926	622
Travel	123	1,588
	<hr/>	<hr/>
	66,547	59,420
<b>Charitable activities</b>		
Consultancy	4,700	45,841
Grants to institutions	-	114,000
	<hr/>	<hr/>
	4,700	159,841
<b>Other</b>		
Fundraising & publicity	-	1,000
Annual gala & London Marathon	-	444
	<hr/>	<hr/>
	-	1,444
<b>Support costs</b>		
<b>Management</b>		
Occupancy charges	3,109	2,805
Postage and stationery	492	739
Sundries	149	-
Carried forward	3,750	3,544

This page does not form part of the statutory financial statements

NELSON MANDELA CHILDREN'S FUND (UK)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
<b>Management</b>		
Brought forward	3,750	3,544
Website costs	-	163
Books	-	167
	<u>3,750</u>	<u>3,874</u>
<b>Finance</b>		
Bank charges	381	799
<b>Governance costs</b>		
External accounting services	570	1,330
Independent examiner's fee	600	750
	<u>1,170</u>	<u>2,080</u>
Total resources expended	<u>76,548</u>	<u>227,458</u>
<b>Net (expenditure)/income</b>	<u>(24,105)</u>	<u>37,669</u>

This page does not form part of the statutory financial statements

**NELSON MANDELA CHILDREN'S FUND (UK)**

England & Wales - Charity number 1055899

---

# Accounts

---

**REGISTERED COMPANY NUMBER: 03207203 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1055899**

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2021  
for  
NELSON MANDELA CHILDREN'S FUND (UK)

Ark Accountancy  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

NELSON MANDELA CHILDREN'S FUND (UK)

Contents of the Financial Statements  
for the Year Ended 31 March 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 14

NELSON MANDELA CHILDREN'S FUND (UK)

Reference and Administrative Details  
for the Year Ended 31 March 2021

<b>TRUSTEES</b>	M E Solomon Director M I Meer Director Ms S S Mkhabela Director (resigned 1.4.20) A Vergunst Director
<b>COMPANY SECRETARY</b>	M E Solomon
<b>REGISTERED OFFICE</b>	13 Walsingham St John's Wood Park London NW8 6RG
<b>REGISTERED COMPANY NUMBER</b>	03207203 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1055899
<b>INDEPENDENT EXAMINER</b>	Ark Accountancy Chartered Certified Accountant 31 Cheam Road Epsom Surrey KT17 1QX
<b>BANKERS</b>	HSBC Bank plc 210 High Holborn London WC1V 7BZ

Report of the Trustees  
for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objective of the Charity as defined in the Memorandum is to apply the funds and assets of the Charity for the relief of deprived young people in South Africa and particularly those who are homeless, those who have not had the benefit of a formal education or those in detention or prison. To fulfil this objective, the Charity supports the work of the Nelson Mandela Children's Fund, a charitable trust established by the late President Nelson Mandela in South Africa. The Charity can also provide support to other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

The Charity does not normally undertake any significant fundraising events of its own but usually assists and participates in events and activities undertaken by others on the basis that the Charity is named as one of the beneficiaries of the relevant event. During the year ended 2020, approximately 79% (2019: 77%) of the Charity's income was derived from donations, gifts and legacies, with the balance deriving from fundraising activities.

The primary activity of the Charity is the raising of funds for various programmes and projects of the Nelson Mandela Children's Fund, including in particular the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa that focuses on enhancing the healthcare experienced from the child's perspective. The hospital started receiving its first patients in June 2017 as planned. Since then, the number of patients treated daily had been increased in phases according to plan.

### **Public benefit**

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Organisation's aims and objectives. As several grants were made during the year, the Trustees are satisfied that the Organisation's activities as described above meet the public benefit requirements determined in the Charities Act 2011.

### **Grantmaking**

Grants from the Charity should be made to organisations in South Africa which have the expertise and infrastructure to utilise the grants to achieve the objectives of the Charity, namely the relief of deprived young people in South Africa.

## **FINANCIAL REVIEW**

### **Financial position**

During the year ended 31 March 2021 a grant of £114,000 (2020 £80,000) was made to the Nelson Mandela Children's Fund in South Africa. The Charity raised £2,900 (2020: £47,242) from fundraising activities and received £195,433 (2020: £10,471) in donations and gifts. This included £72,000 from Maitland Advisory and a one off donation of £116,875 from CVC Advisers Ltd - European Team. The charity also received £57,558 from legacies (2020 £99,656) during the year. At 31 March 2021, the Charity held unrestricted reserves of £76,215 (2020: £38,546) and restricted reserves of £46,031 (2020 £46,031).

Donated services and facilities during the year ended 31 March 2021 amounted to £nil (2020: £65,637).

### **Investment policy and objectives**

The funds of the Charity are invested in rolling short-term money market or bank deposits until such date they are required for grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa.

Report of the Trustees  
for the Year Ended 31 March 2021

## **FINANCIAL REVIEW**

### **Reserves policy**

The Charity will maintain a level of reserves that is considered sufficient, by the Trustees, to cover its expected cash costs for at least one year. Accordingly, the unrestricted reserve will be distributed at the discretion of the Trustees by way of grants to the Nelson Mandela Children's Fund or other South African organisations engaged in educational and charitable efforts relating to deprived youths in South Africa. The restricted reserve fund will be distributed in accordance with the applicable restrictions placed on the funds received.

### **Going concern**

The Trustees have considered the Charity's going concern position in light of its activities, together with the factors likely to affect its future development, performance and position which are discussed in the above sections of this report. Given the cash outflows in the form of grants are discretionary and the Charity has little overhead expenditure, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the going concern basis has been used in preparing the annual report and financial statements.

### **FUTURE PLANS**

The Charity's strategy is to continue to:

- receive funds to provide grant support to the Nelson Mandela Children's Fund and other organisations engaged in educational and charitable efforts relating to deprived youths in South Africa, in order to fund their respective charitable activities; and
- provide advocacy initiatives and assistance in the UK and Europe for the Nelson Mandela Children's Fund and the Nelson Mandela Children's Hospital which was established by the Nelson Mandela Children's Fund.

The strategy is not expected to change in the foreseeable future. The Charity plans to continue the activities outlined above in the forthcoming years subject to adequate funding arrangements.

Maitland Advisory Limited assisted with the establishment of the Charity in May 1996 and, since then (i.e. 24 years) continued to provide donated services in the form of office space and facilities, IT infrastructure and support, secondment of the Ms Catherine Scott to work full time for the benefit of the Charity and the like. Regrettably, due to internal restructuring, Maitland ceased providing the donated services with effect from 1 May 2020, at which time Ms Catherine Scott became a full time employee of the Charity. However, in lieu of the donated services, Maitland undertook to make monthly cash donations to the Charity approximately equivalent to the value of the donated services, at least until 30 April 2021. The Trustees thank Maitland most sincerely for their generous and unwavering support over many years, although words are not sufficient to express the deep gratitude that is actually felt.

The primary risk facing the Charity at this time arises from the Covid 19 pandemic. It is well publicised that the pandemic, with its consequential lock down and subsequent restrictions, has had a devastating effect on the voluntary sector in the UK, particularly with regard to fund raising other than in the domestic health care sectors. The Charity has taken all necessary steps to recuse expenses as much as possible, including a near 25% salary reduction for Ms. Catherine Scott, relinquishing office space in favour of working from home and moving the Charity's IT infrastructure to the cloud. The Trustees are immensely grateful to Ms Catherine Scott ( the Charity's executive director) and Mrs, Barbara Grillmaier (Fundraising consultant) for the tireless efforts they have put in during these difficult times to not only keep the Charity going, but to continue raising funds with some significant successes.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Report of the Trustees  
for the Year Ended 31 March 2021

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Charity constitution**

Nelson Mandela Children's Fund (UK) (the "Charity") is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 29 May 1996. It changed its name from Friends of the Nelson Mandela Children's Fund, by special resolution from Companies House, to Nelson Mandela Children's Fund (UK) on 9 December 2003. The company registration number is 03207203. The company is registered with the Charity Commission under Charity number 1055899.

### **Founder**

The late President Nelson R Mandela

### **Recruitment and appointment of new trustees**

Trustees are appointed by the members at general meetings of the Charity. One third of the Trustees are required to retire by rotation at each Annual General Meeting of the Charity, but are eligible for re-election. No person other than a Trustee retiring by rotation may be appointed or reappointed at any general meeting unless that person is recommended by the Trustees, or not less than fourteen days' notice has been given by a member of the intention to propose such person as a Trustee.

### **Organisational structure**

Material decisions of the Charity are taken by the Board of Trustees. The day-to-day running of the Charity is managed by Miss Catherine Scott, who during the year to 31 March 2020 was seconded by Maitland Central Services Limited to serve the Charity on a full-time basis. Since 1 May 2020, Miss Scott has been employed on a full time basis and continues to manage the day to day running of the Charity, assisted by an independent professional fundraiser consultant.

Whilst there have been no new Trustees join the Charity in the year, when there is a change, it is normal practice for the Charity to induct new Trustees by providing governance literature published by the Charities Commission and ensuring the new Trustees meet the key individuals in the Charity.

### **Risk management**

During the year, the Trustees have reviewed the major risks that the Charity may face which are funding and liquidity, as identified by the Trustees, and have established suitable systems and procedures to mitigate those risks.

The principal risks and uncertainties facing the Charity are a fall in income as a result of:

1. the demand for charitable funding for significant number of man-made and natural disasters facing the world at present; and
2. the uncertain political environment following the vote by the UK to leave European Union.

The Trustees have sought to mitigate the impact of these risks by maintaining a low cost base and a relatively low commitment to future costs, and working closely with the Nelson Mandela Children's Fund in South Africa on its continually evolving strategy.

Approved by order of the board of trustees on 24 August 2021 and signed on its behalf by:

M E Solomon - Trustee

**Independent examiner's report to the trustees of NELSON MANDELA CHILDREN'S FUND (UK) ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

**Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts 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 charity's accounts 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 your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA, CertPFS, DChA 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 accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts to be reached.

Mary E Ryan  
FCCA, CertPFS, DChA  
Ark Accountancy  
Chartered Certified Accountant  
31 Cheam Road  
Epsom  
Surrey  
KT17 1QX

25 August 2021

NELSON MANDELA CHILDREN'S FUND (UK)

Statement of Financial Activities  
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		262,204	-	262,204	175,764
<b>Charitable activities</b>					
Grants for needy people in S Africa		-	-	-	650
Other trading activities	2	2,900	-	2,900	47,242
Investment income	3	23	-	23	24
<b>Total</b>		<u>265,127</u>	<u>-</u>	<u>265,127</u>	<u>223,680</u>
<b>EXPENDITURE ON</b>					
Raising funds		59,420	-	59,420	100,561
<b>Charitable activities</b>					
Grants for needy people in S Africa		114,000	-	114,000	80,000
Support costs		52,594	-	52,594	46,211
Other	4	1,444	-	1,444	19,502
<b>Total</b>		<u>227,458</u>	<u>-</u>	<u>227,458</u>	<u>246,274</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>37,669</u>	<u>-</u>	<u>37,669</u>	<u>(22,594)</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		38,546	46,031	84,577	107,171
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>76,215</u></u>	<u><u>46,031</u></u>	<u><u>122,246</u></u>	<u><u>84,577</u></u>

The notes form part of these financial statements

Balance Sheet  
31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	8	1,500	-	1,500	-
Cash at bank		99,520	46,031	145,551	107,807
		<u>101,020</u>	<u>46,031</u>	<u>147,051</u>	<u>107,807</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(24,805)	-	(24,805)	(23,230)
		<u>76,215</u>	<u>46,031</u>	<u>122,246</u>	<u>84,577</u>
<b>NET CURRENT ASSETS</b>					
		<u>76,215</u>	<u>46,031</u>	<u>122,246</u>	<u>84,577</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>76,215</u>	<u>46,031</u>	<u>122,246</u>	<u>84,577</u>
<b>NET ASSETS</b>					
		<u>76,215</u>	<u>46,031</u>	<u>122,246</u>	<u>84,577</u>
<b>FUNDS</b>					
	10			76,215	38,546
Unrestricted funds				46,031	46,031
Restricted funds				<u>122,246</u>	<u>84,577</u>
<b>TOTAL FUNDS</b>					
				<u>122,246</u>	<u>84,577</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 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 approved by the Board of Trustees and authorised for issue on 24 August 2021 and were signed on its behalf by:

M E Solomon - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the Charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and on the going concern basis.

### **Incoming resources**

All income is recognised in the Statement of Financial Activities when the conditions for receipt have been complied with. Where a claim for repayment of income tax has or will be made, such income is grossed up for the tax recoverable. The following accounting policies are applied to income:

### **Donations and fundraising income**

Donations and all other receipts from fundraising activities are reported gross and the related fundraising costs are reported in other expenditure.

### **Gifts in kind, donated goods and facilities**

Donated services and facilities are included at their estimated value and the corresponding expenditure included under the appropriate heading. All estimates of value of gifts are made by the Trustees.

### **Resources expended**

Expenditure is included when it is incurred. The Charity's costs are allocated between fundraising and publicity, costs of generating voluntary income, support costs and governance costs.

### **Fundraising and publicity**

Fundraising and publicity costs represent expenditure incurred on fundraising activities.

### **Costs of generating voluntary income**

Costs of generating voluntary income include all costs incurred by the Charity in producing voluntary income.

### **Support costs**

Support costs represent expenditure incurred in the management of the Charity's assets, organisational and administration requirements. Support costs are allocated based on staff time. As staff time spent on charitable activities and governance costs is negligible, all support costs are allocated to costs of generating funds.

### **Governance costs**

Governance costs represent expenditure incurred in the preparation and examination of the statutory financial statements.

### **Direct charitable expenditure**

### **Grants payable**

Grants payable are accounted for when the Trustees have accepted a legal or moral obligation to make the grant.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**1. ACCOUNTING POLICIES - continued**

**Taxation**

As a registered Charity, Nelson Mandela Children's Fund (UK) is exempt from taxation of income and gains falling within Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent these are applied to its charitable objects. No tax charge has arisen in the year.

**Fund accounting**

General unrestricted funds represent funds which are expendable at the discretion of the Trustees in the furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor and are not permitted for use in financing working capital and capital investment except to the extent permitted by the donor.

**Pension costs and other post-retirement benefits**

The Charity did not operate a pension scheme during the year ended 31 March 2020. With effect from 1 May 2020 the Charity operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme will be charged to the Statement of Financial Activities in the period to which they relate.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Charity becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are initially measured at transaction price (including transaction costs). The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Creditors and provisions are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Critical accounting judgements and key sources of estimation uncertainty**

The Trustees do not consider there are any critical judgements or sources of estimation uncertainty requiring disclosure beyond the accounting policies listed above.

**2. OTHER TRADING ACTIVITIES**

	31.3.21	31.3.20
	£	£
Fundraising events	2,900	47,242
	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**3. INVESTMENT INCOME**

	31.3.21	31.3.20
	£	£
Exchange gains & losses	-	24
Deposit account interest	23	-
	<u>23</u>	<u>-</u>
	<u>23</u>	<u>24</u>

**4. OTHER**

	31.3.21	31.3.20
	£	£
Fundraising & publicity	1,000	3,200
Annual gala & London Marathon	444	16,302
	<u>1,444</u>	<u>19,502</u>

**Donated services and facilities**

	31.3.21	31.3.20
Salary paid	0	42,887
Facilities in lieu of rent and overhead charges	0	27,500
	<u>0</u>	<u>65,637</u>

The donated services and facilities have been recognised in line with the accounting policy on 'Gifts in kind' given above and are disclosed in line with Charities SORP FRS102. The salary payment and the provision of facilities was carried out by Maitland Advisory LLP, the legal advisers to the Charity

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Administration	1	1
	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

The employee was seconded last year to the Charity by Maitland Advisory LLP but taken on as an employee of the Charity in May 2020. JRS grants re furlough costs totalling £6,000 (2019 nil) were received from HMRC. These have been included as income.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	175,764	-	175,764
<b>Charitable activities</b>			
Grants for needy people in S Africa	650	-	650
Other trading activities	47,242	-	47,242
Investment income	24	-	24
<b>Total</b>	<u>223,680</u>	-	<u>223,680</u>
<b>EXPENDITURE ON</b>			
Raising funds	100,561	-	100,561
<b>Charitable activities</b>			
Grants for needy people in S Africa	80,000	-	80,000
Support costs	46,211	-	46,211
Other	19,502	-	19,502
<b>Total</b>	<u>246,274</u>	-	<u>246,274</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(22,594)</u>	-	<u>(22,594)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	61,140	46,031	107,171
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>38,546</u>	<u>46,031</u>	<u>84,577</u>

NELSON MANDELA CHILDREN'S FUND (UK)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21	31.3.20
	£	£
Tax	1,500	-
	<u>1,500</u>	<u>-</u>

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

	31.3.21	31.3.20
	£	£
Social security and other taxes	3,009	-
Other creditors	20,936	22,330
Accrued expenses	860	900
	<u>24,805</u>	<u>23,230</u>

**10. MOVEMENT IN FUNDS**

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	38,546	37,669	76,215
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>84,577</u>	<u>37,669</u>	<u>122,246</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	265,127	(227,458)	37,669
	<u>265,127</u>	<u>(227,458)</u>	<u>37,669</u>
<b>TOTAL FUNDS</b>	<u>265,127</u>	<u>(227,458)</u>	<u>37,669</u>

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
<b>Unrestricted funds</b>			
General fund	61,140	(22,594)	38,546
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>107,171</u>	<u>(22,594)</u>	<u>84,577</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	223,680	(246,274)	(22,594)
<b>TOTAL FUNDS</b>	<u>223,680</u>	<u>(246,274)</u>	<u>(22,594)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	61,140	15,075	76,215
<b>Restricted funds</b>			
Nelson Mandela Children's Hospital	10,308	-	10,308
Sustainable Livelihoods	32,000	-	32,000
Goelama	3,723	-	3,723
	<u>46,031</u>	<u>-</u>	<u>46,031</u>
<b>TOTAL FUNDS</b>	<u>107,171</u>	<u>15,075</u>	<u>122,246</u>

**10. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	488,807	(473,732)	15,075
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>488,807</u>	<u>(473,732)</u>	<u>15,075</u>

**11. RELATED PARTY DISCLOSURES**

The Charity is an affiliate organisation of the Nelson Mandela Children's Fund. The objective of the Charity is to apply its funds and assets for the relief of young people in South Africa and to achieve this it supports the work of the Nelson Mandela Children's Fund. A grant of £114,000 was paid to connected persons during the year (2020: £80,000).

A Trustee of the Charity, who is also its Company Secretary, is a non-executive director of the holding company of (i) the Charity's legal advisors, Maitland Advisory LLP and (ii) Maitland Central Services Ltd which donated £72,000 to the Charity during the financial year.

Other than the transactions disclosed above, there were no related party transactions in the year.

**12. FUNDS**

The Nelson Mandela Children's Hospital fund was established to receive income restricted for the Nelson Mandela Children's Hospital, a project initiated by the Nelson Mandela Children's Fund in South Africa to establish a dedicated, specialist, referral and academic children's hospital in South Africa. As such, the fund is only available for grants made to the Nelson Mandela Children's Hospital Trust in South Africa.

Sustainable Livelihoods fund was established to receive restricted income for the Charity's Sustainable Livelihoods programme, a programme in South Africa which addresses poverty in isolated, rural communities. The programme works at strengthening communities and families who are facing extreme poverty.

The Goelama fund was established to receive restricted income for the Charity's Goelama programme, a programme that offers support to child headed households and children who are caring for sick parents as a result of the HIV and AIDS pandemic in South Africa.

The unrestricted funds are available to be spent for any of the purposes of the Charity.