

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

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for the Year Ended 31 March 2023

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NELSON MANDELA CHILDREN'S FUND (UK)

Reference and Administrative Details
for the Year Ended 31 March 2023

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

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 £ |
|------------------------------------|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 123,619 | - | 123,619 | 39,536 |
| Other trading activities | 2 | 2,241 | - | 2,241 | 12,911 |
| Total | | <u>125,860</u> | <u>-</u> | <u>125,860</u> | <u>52,447</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 15,650 | - | 15,650 | 65,621 |
| Charitable activities | | | | | |
| Support costs | | <u>18,628</u> | <u>-</u> | <u>18,628</u> | <u>10,931</u> |
| Total | | <u>34,278</u> | <u>-</u> | <u>34,278</u> | <u>76,552</u> |
| NET INCOME/(EXPENDITURE) | | 91,582 | - | 91,582 | (24,105) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 52,110 | 46,031 | 98,141 | 122,246 |
| TOTAL FUNDS CARRIED FORWARD | | <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 £ |
|--|-------|---------------------------|--------------------------|--------------------------------|--------------------------------|
| CURRENT ASSETS | | | | | |
| 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> |
| CREDITORS | | | | | |
| 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> |
| NET CURRENT ASSETS | | | | | |
| | | <u>143,692</u> | <u>46,031</u> | <u>189,723</u> | <u>98,141</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | | |
| | | <u>143,692</u> | <u>46,031</u> | <u>189,723</u> | <u>98,141</u> |
| NET ASSETS | | | | | |
| | | <u>143,692</u> | <u>46,031</u> | <u>189,723</u> | <u>98,141</u> |
| FUNDS | 8 | | | | |
| Unrestricted funds | | | | 143,692 | 52,110 |
| Restricted funds | | | | 46,031 | 46,031 |
| TOTAL FUNDS | | | | <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

The notes form part of these financial statements

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>2,241</u> | <u>12,911</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 £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 39,536 | - | 39,536 |
| Other trading activities | 12,911 | - | 12,911 |
| Total | <u>52,447</u> | <u>-</u> | <u>52,447</u> |
| EXPENDITURE ON | | | |
| Raising funds | 65,621 | - | 65,621 |
| Charitable activities | | | |
| Support costs | 10,931 | - | 10,931 |
| Total | <u>76,552</u> | <u>-</u> | <u>76,552</u> |
| NET INCOME/(EXPENDITURE) | (24,105) | - | (24,105) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 76,215 | 46,031 | 122,246 |
| TOTAL FUNDS CARRIED FORWARD | <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 |
|------------------------------------|---------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 52,110 | 91,582 | 143,692 |
| Restricted funds | | | |
| 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> |
| TOTAL FUNDS | <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 |
|---------------------------|--------------------|--------------------|-------------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 125,860 | (34,278) | 91,582 |
| | <u>125,860</u> | <u>(34,278)</u> | <u>91,582</u> |
| TOTAL FUNDS | <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 |
|------------------------------------|----------------|-----------------------|---------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 76,215 | (24,105) | 52,110 |
| Restricted funds | | | |
| 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> |
| TOTAL FUNDS | <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 £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 52,447 | (76,552) | (24,105) |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <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 £ |
|------------------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 76,215 | 67,477 | 143,692 |
| Restricted funds | | | |
| 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/> |
| TOTAL FUNDS | <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 £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 178,307 | (110,830) | 67,477 |
| | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS | <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 £ |
|---------------------------------------|--------------------|----------------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 1,619 | 31,474 |
| Legacies | 122,000 | - |
| Grants | - | 8,062 |
| | <hr/> 123,619 | <hr/> 39,536 |
| Other trading activities | | |
| Fundraising events | 2,241 | 12,911 |
| | <hr/> 125,860 | <hr/> 52,447 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Wages | 15,385 | 60,599 |
| Social security | - | 3,099 |
| Pensions | 265 | 1,800 |
| Travel | - | 123 |
| | <hr/> 15,650 | <hr/> 65,621 |
| Charitable activities | | |
| Consultancy | 11,434 | 4,700 |
| Exchange losses | 57 | 4 |
| | <hr/> 11,491 | <hr/> 4,704 |
| Support costs | | |
| Management | | |
| Occupancy charges | 3,956 | 3,109 |
| Postage and stationery | - | 492 |
| Sundries | - | 149 |
| Subscriptions | 35 | - |
| Legal fees | 1,035 | 926 |
| | <hr/> 5,026 | <hr/> 4,676 |
| Finance | | |
| Bank charges | 511 | 381 |
| Governance costs | | |
| External accounting services | 700 | 570 |
| Independent examiner's fee | 900 | 600 |
| | <hr/> 1,600 | <hr/> 1,170 |
| Total resources expended | <hr/> 34,278 | <hr/> 76,552 |
| Net income/(expenditure) | <hr/> <hr/> 91,582 | <hr/> <hr/> (24,105) |

This page does not form part of the statutory financial statements