



TRADE AID

UNAUDITED TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED

31ST DECEMBER 2023

11 Glasshouse Studios
Fryern Court Road
Burgate
Fordingbridge
Hants
SP6 1QX

TRADE AID

Contents

	Page
Contents	1
Trustees' Annual Report	2 - 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 - 16

TRADE AID

Trustees' Report for the year to 31 December 2023

Reference and Administrative Details

Trade Aid is a UK registered charity (number 1059925) whose principal address was:

11 Glasshouse Studios,

Fryern Court Road

Fordingbridge

Hampshire

SP6 1QX

The Trustees during the year were:

Jane Langford (Chairman)

Brian G Currie

Matthew Maddocks

David Edmonds

Tim Jordan-Dench

Structure Governance and Management

Trade Aid is an educational charity focusing on vocational education for sustainable employment, and associated projects. Trade Aid is a not-for-profit organisation and relies entirely upon private donations. All monies accrued, whether in Tanzania or in the UK are reinvested in the charity to support its projects in Mikindani, Tanzania.

Trade Aid is governed by a Trust Deed with a board of incorporated Trustees that meet approximately quarterly. Trustees are recruited by the Board of Trustees through an election process with the Chair having the deciding vote. No single Trustee or external body is entitled to appoint Trustees.

Tim Jordan-Dench resigned as a Trustee in March 2023 but continues to assist and head up the Museum Group. Jane Langford replaced Brian Currie as Chair of Trustees in June 2023.

For the first half of the year, the project was managed in the UK by Helen Howell (UK Project Manager) who worked 20 hours per week. Helen resigned from Trade Aid and left the charity on 31 July 2023. Pam Field continues to work remotely from home as Charity Administrator 7.5 hours per week, co-ordinating the charity's activities in the UK. She works closely with the Project Manager TZ, Emmanuel Mwambe, and with the Trustees of both Trade Aid UK and Trade Aid Tanzania. Since Helen Howell's resignation, Jane Langford has taken a more active role in the management of Trade Aid UK and liaison with Trade Aid Tanzania.

Trustee visits - David Edmonds and Brian Currie visited the Trade Aid projects in Mikindani in April 2023 and June 2023 respectively.

Two new Tanzanian Trustees were appointed during 2023 - Denis Massoi and Magreth Mwambe. They join Kate Kamba, Doctor Daniel Ndagala and Brian Currie on the Board of Trade Aid Tanzania.

TRADE AID

As last year, this report gives due regard to the passing of friends and associates whose expertise helped to make the original project possible, including, in June this year, Babu Sajani.

The responsibilities of the Project Manager UK include the day-to-day management of all aspects of project delivery as well as most support tasks, including (but not limited to) HR, marketing, fundraising and governance. Since Helen Howell's departure, these duties have been fulfilled jointly by Jane Langford and Pam Field. It is hoped that over time most, if not all, of these responsibilities will be transferred to the Project Manager Tz.

Pam Field continues to perform her duties as Charity Administrator including management of Trade Aid UK accounts, general charity administration, the upkeep and maintenance of the Trade Aid websites, co-ordination of marketing activities, including social media activity, as well as maintaining the Friends of Mikindani database and the design, set up and distribution of periodic newsletters. It is hoped that in the future the responsibility for these marketing activities can be shared with staff members in Mikindani.

Emmanuel Mwambe (Tanzanian Project Manager) leads a team of 24 staff in Mikindani and manages the operation of Trade Aid Tanzania and the Old Boma Hotel (the venue for the Trade Aid hospitality training). In the absence of a Finance Manager (Donna Wright retired in March 2023) he has assumed overall responsibility for the management of the Trade Aid Tanzania and Old Boma accounts. Donna Wright continues her involvement with the charity, working on an as-needed consultancy basis, mentoring office staff and assisting them with any complicated financial issues that may arise.

Hospitality Training Consultant (Rhoda Kitila) visits the Old Boma Hotel every two months, and also works remotely from her home in Dar-es-Salaam to support the project in all educational matters. Rhoda Kitila has now taken over the role of HR administration, assisting with recruitment, staff training and performance monitoring. Each member of staff has been set up with their own Office 365 email address to facilitate staff training and HR confidentiality compliance. The Middle Management structure in Tanzania comprising four roles (Hotel Manager, Hospitality Training Manager, English & IT Trainer and IT support) ensures that education remains the key objective. An online UK based training stream continues to provide English speaking courses to staff members in subjects such as First Aid, Food Hygiene, IT, Bookkeeping and Hotel Management Skills.

Achievements and Performance

During 2023, two groups of 20 trainees completed their training in Hospitality and English on schedule. This year's graduates have secured jobs throughout Tanzania. Trade Aid are instrumental in securing jobs for the trainees and monitoring their progress throughout their careers.

The Afya Spa, housed in the newly renovated Bank House, offers a range of

TRADE AID

beauty, massage and spa treatments to guests. Bank House ground floor rooms have been let out to a local business.

The Tree Nursery continues to thrive and helps to teach local children the importance of environmental issues. Recent improvements are thanks to a generous donation by a private donor from Germany, who has also donated towards the maintenance and improvement of the Old Boma, as well as the development of the vocational training programme.

The community English class has been providing essential language skills to the adults of Mikindani. Plans for restructuring these classes is in hand to ensure they reach the correct sections of the community and deliver the relevant training.

The Child Equality Programme operated throughout 2023, but owing to the limited amount of contributions from sponsors, we were unable to increase the number of children supported, although a number of children have been funded to continue onto High School for 2 years.

As part of the continuing process of transferring more responsibility both administrative and financial to the management of Trade Aid Tanzania, the administration and funding of the FESS (Further Education Student Support) Programme has now been transferred to Trade Aid Tanzania, as has the administration of the SPF (Small Project Fund).

The conservation work through the Mikindani Museum ('Makumbusho') progressed in 2023 with two visits by Robert Williams. Trade Aid benefits enormously from his generous donation of time, expertise and fund raising efforts. He, together with a small team of volunteers (led by Tim Dench) in the UK, ensures that the Museum is constantly expanding and attracting interest. A full time Museum Manager, recruited during 2023, is working to further expand the facilities and attract more local and world-wide visitors.. A video documentary focusing on the Museum and the origins, culture and history of Mikindani has been filmed and will be published in early 2024. It is hoped that this will further raise awareness of the Museum. Trade Aid continues to fund the upkeep of Livingstone House, which houses the Museum, as well as financing the staffing requirements.

During 2023 a borehole was sunk and water storage tank installed in the grounds of the Old Boma to provide the hotel with a supplementary water supply. It also supplies free water via a pump to the pupils of Mnaida Primary School and via fountain to the villagers of Mikindani.

TRADE AID

Towards the end of 2023, there was a noticeable downturn in the number of international guests at the Old Boma. The continuation of tension along the Tanzanian/Mozambique border and threats of terrorist activity throughout southern Tanzania led to foreign governments issuing advice against all but essential travel to the region. It is hoped that this situation will ease during 2024 and that international guest numbers will increase.

Objectives and Activities

Education for employment will remain the main objective for 2024.

Expanding our internal training provision for staff will continue so that all knowledge gained can be passed through to trainees and wider family members.

In 2024 Trade Aid hopes to continue to build on the growth of the relationships it has already made (nationally and internationally), spreading awareness of the valuable work that Trade Aid does. This will be done through continuing to establish new partnerships with educational establishments worldwide, and building on a database of past guests and trainees, as well as organisations that are willing and able to support it.

Trade Aid will continue to seek out grants for the continuation of the museum's expansion. It will continue to seek funding from interested parties and it is hoped to create 'twinning' arrangements with other museums throughout the world.

Trade Aid will continue to work with the local government agencies to support the new by-laws created in 2021.

2023 saw the start of a new annual Mikindani Day celebration, which will be set every year during the month of June. It will be independent of any other government celebrations held at other times during the year. It will be planned and led by the Trade Aid Tanzania Trustees and Management Team in conjunction with local council members.

Trade Aid continues to be dedicated in efforts to communicate with local communities on the benefits of conserving historic buildings and the economic benefits of sustainable tourism. This is done through participatory conservation efforts. Trade Aid will continue to seek funding for the protection of historic buildings in Mikindani throughout 2024 so that these efforts can continue, and the historic buildings remain both an educational and economic asset to the community.

TRADE AID

Trade Aid intends to increase its environmental projects, and its commitment to combating climate change. We aim to do this by assessing our reliance on generators, fossil fuels and use of vehicles. Trade Aid also hopes to support small community based environmental projects in Mikindani.

We will continue to transfer more responsibility, both administrative and financial, to the local management of Trade Aid Tanzania.

Financial Review

It is the charity's policy to retain only sufficient reserves to safeguard the continuity of its overseas operations, thereby committing the maximum possible resources to its current programmes. At the close of 2023, Trade Aid held £97,928.70 in reserve which is allocated to Trustee-approved projects. In addition Trade Aid held £7,821.20 in its current account.

In 2023, the principal source of project funding continued to come from the Larasian Group, which also funded all administrative costs, including employee salaries.

Funds Held as Custodian on behalf of Others

None

Declaration and Public benefit Statement

The Trustees believe that they have complied with their duty to have due regard to the guidance of public benefit published by the Commission in exercising their powers and duties.

The Trustees declare that they have approved the above Trustees' report.

Signed on behalf of the Charity's Trustees



Jane Langford
Chair of Trustees

Dated 8 May 2024

Charity Number 1059925

TRADE AID

Independent Examiner's report to the trustees of Trade Aid

I report to the trustees on my examination of the accounts Trade Aid (The Trust) for the year ended 31 December 2023, which are set out on pages 2 to 15.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011('the Act').

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable 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 material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed: 

James Fletcher

Fletcher & Partners
Chartered Accountants
Crown Chambers
Bridge Street
Salisbury
SP1 2LZ

Date: 15 May 2024

TRADE AID

Statement of Financial Activities

Year to 31 December 2023

	Note	Unrestricted Funds	Restricted Funds	2023 Total Funds	2022 Total Funds
Income from:					
Donations and Legacies	2	207,487	25,722	233,209	157,608
Investments		-		-	54
Total Income		207,487	25,722	233,209	157,662
Expenditure on:					
Charitable activities	3	130,743	24,278	155,021	147,380
Total Expenditure		130,743	24,278	155,021	147,380
Net (expenditure)/income		76,744	1,444	78,188	10,282
Net movement in funds		76,744	1,444	78,188	10,282
Reconciliation of funds:					
Total funds brought forward		17,272	9,149	26,421	16,139
Total funds carried forward		94,016	10,593	104,609	26,421

The Statement of Financial Activities has been prepared on the basis that all operations are continuing operations.

TRADE AID

Balance Sheet

As at 31 December 2023

	Note	2023 Total funds	2022 Total funds
Fixed Assets			
Tangible fixed assets	8	0	0
Current Assets			
Cash at Bank and in hand		105,809	28,021
		105,809	28,021
Liabilities			
Creditors - amounts falling due within one year	9	1,200	1,600
Net Current Assets		1,200	26,421
Total Net Assets		104,609	26,421
The funds of the charity			
Unrestricted funds		94,016	17,272
Restricted income funds	10	10,593	9,149
Total Funds		104,609	26,421

These financial statements were approved by the board of Trustees on the
and signed on its behalf:

8th MAY 2024

Jane Langford
Chairman

David Edmonds
Trustee

TRADE AID

Notes to the Financial Statements for the year ended 31st December 2023

Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements:

1. Basis of Preparation

The financial statements have been prepared under the historical cost convention and in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accountancy standards and applicable regulations), the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

There are no significant judgements that affect items in the accounts.

There were no significant assumptions made about the future and no other significant sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Income

Recognition of income

Income is included within the Statement of Financial Activities (SoFA) when:-

- ❖ The Charity becomes entitled to the resource
- ❖ The Trustees believe that receipt is probable
- ❖ The monetary value can be measured with sufficient reliability.

Grants, donations and gifts

Grants donations and gifts are included in the SoFA when the Charity has unconditional entitlement to the resources.

Volunteer help

The value of any voluntary help received is not included in the SoFA but is described in the Trustees Report.

Interest income

This is included in the accounts when received.

TRADE AID

Notes to the Financial Statements for the year ended 31st December 2023 **Accounting Policies (continued)**

Expenditure and Liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

Governance costs

These include costs of the preparation and examination of statutory accounts, the cost of Trustee meetings and supervisory visits to Tanzania and costs of any legal advice to Trustees on governance or constitutional matters.

Grants payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met in relation to the grant.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating staff costs by time spent and other costs by their usage.

Pensions

Contributions are made to a defined contribution scheme and are charged to the accounts as incurred.

Taxation

No charge to current or deferred taxation arises as the charity's activities are exempt from UK taxation.

Foreign Currency

Transactions in foreign currencies are recorded in sterling at the rate ruling on the date of the transaction.

Fund Accounting

Restricted funds

Restricted funds represent grants and donations received which can only be used for particular purposes specified by the donors. Such purposes are within the overall aims of the charity. A general transfer of 30% of such funds may be made to unrestricted funds to cover the cost of unallocated general as well as support activities, e.g. the cost of sending UK personnel to Tanzania is not individually allocated although such personnel work on activities funded from both restricted and unrestricted sources.

TRADE AID

Notes to the Financial Statements for the year ended 31st December 2023 Accounting Policies (continued)

Unrestricted funds

Unrestricted funds comprise General funds.

General funds represent amounts, which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Designated funds represent amounts that the Trustees may, at their discretion, set aside for specific purposes that would otherwise form part of the general reserves of the charity. Specifically Trade Aid sets aside funds so that it can protect its ongoing programme of work from unexpected variations in income.

Assets

Cash at bank and in hand includes cash on deposit at the bank.

TRADE AID

Notes to the Financial Statements for the year ended 31st December 2023

2. Analysis of donations and legacies

	Note	Unrestricted funds	Restricted Funds	2023 Total Funds	2022 Total Funds
Donations and legacies					
Corporate Donations		207,487	-	207,487	147,295
Trust donations		-	-	-	-
Other donations		-	25,722	25,722	10,313
Total donations and legacies		207,487	25,722	233,209	157,608

3. Expenditure on charitable activities

	Note	Unrestricted funds	Restricted Funds	2023 Total Funds	2022 Total Funds
Costs on behalf of Trade Aid Tanzania		2,684	-	2,684	600
Grants to Trade Aid Tanzania		100,859	24,278	125,137	118,046
Salaries and staff expenses		13,842	-	13,842	15,565
Travel and staff costs		1,482	-	1,482	2,054
Support costs	4	9,333	-	9,333	9,916
Governance costs	5	2,543	-	2,543	1,199
Total Expenditure on charitable activities		130,743	24,278	155,021	147,380

4. Analysis of support costs.

Support costs	2023	2022
Payroll costs	5,322	6,435
Insurance	338	327
Office running costs	3,673	3,154
Total support costs	9,333	9,916

All such expenditure relates to unrestricted funds

5. Analysis of Governance Costs

Governance costs	2023	2022
Legal Fees	-	119
Trustee expenses UK	395	-
Accountants fees	1,200	1,080
Trustee expenses TZ	948	-
Total governance costs	2,543	1,199

TRADE AID

Notes to the Financial Statements for the year ended 31st December 2023

6. Fees for examination of the Accounts

	2023	2022
Independent examiner's fee	<u>1,200</u>	<u>1,080</u>

7. Analysis of Staff costs

Staff Costs	2023	2022
Included within support costs:		
Gross Wages - UK staff	5,322	6,435
Staff Training	-	-
Pension costs	-	-
Employers NI Contributions	-	-
Total within support costs	<u>5,322</u>	<u>6,435</u>
Gross Wages - TZ staff (split between Charitable activities and grants to Trade Aid Tanzania)	13,842	15,565
	<u>19,164</u>	<u>22,000</u>
 Average number of full time employees:		
Administration	1	1
Charitable activities	1	1-2

The charity recruits and employs volunteers in the UK, who are then posted to Tanzania. Their employment and transport costs are recorded as Grant funding of charitable activities. In 2023 no UK volunteers worked for this charity. All volunteers who assisted us in 2022 were Tanzanians working in our sister charity Trade Aid Tanzania.

No employees received employee benefits (excluding employer pension contribution nor employer national insurance contribution) of more than £60,000 in either 2023 or 2022.

8. Creditors

Creditors: amounts falling due within one year	2023	2022
Accountancy Accrual	1,200	1,080
PAYE Creditor	-	520
	<u>1,200</u>	<u>1,600</u>

TRADE AID

Notes to the Financial Statements for the year ended 31st December 2023

9. Movement on Funds

	Fund balances as at 1 January 2023	Income	Expenditure	Fund balances as at 31 December 2023
Unrestricted funds				
General Funds	17,272	207,487	128,424	96,335
Restricted funds				
G E P/C E P	1,354	3,885	3,765	1,474
TATZ- Fund	-	4,000	1,800	2,200
Mikindani Museum	807	1,738	1,363	1,182
Bank House	4,978	-	-	4,978
Small Projects Fund	93	2,000	2,093	-
Brian Curry	629	12,215	12,772	72
F E S S	601	1,884	2,485	-
Community Fund	-	-	-	-
Training	687	-	-	687
Capital Projects	-	-	-	-
	9,149	25,722	24,278	10,593
Total Funds	26,421	233,209	152,702	106,928

10. Movement on funds – Previous year

	Fund balances as at 1 January 2022	Income	Expenditure	Fund balances as at 31 December 2022
Unrestricted funds				
General Funds	1,618	147,349	131,695	17,272
Restricted funds				
G E P/C E P	2,235	1,292	2,173	1,354
Mikindani Museum	3,882	1,475	4,550	807
Bank House	4,970	8	-	4,978
Small Projects Fund	1,095	905	1,907	93
Brian Curry	125	2,786	2,282	630
F E S S	1,331	3,128	3,858	601
Community Fund	196	719	915	-
Training	687	-	-	687
Capital Projects	-	-	-	-
	14,521	10,313	15,685	9,149
Total Funds	16,139	157,662	147,380	26,421

All funds are held within current assets - (2022- All within current assets)

TRADE AID

Restricted Funds

TATZ – a contingency reserve for Trade Aid Tanzania.

Bees - Funds donated to support a group of local beekeepers in Mikindani. They keep stingless bees and sell their produce, including honey, wax etc.

SPF - Small Projects Fund. Funds donated each year by Larasian (£2,000) for use by the Project Manager TZ to help local people at his discretion, for their special/emergency needs, including health, property repairs, special education.

CEP - Child Education Project. Funds donated by private sponsors to support local Mikindani children through primary and secondary education.

Community - A fund into which donations for various other personal projects are deposited. For example, in 2016 the then UK Project Manager, Alex Cole, sponsored the Mikindani Football Team and supported a local Mikindani man in ill health. I contributed in 2017 to the cost of a prosthetic leg for Nasra Mohammed, employed as receptionist at the Old Boma Hotel.

FESS - Further Education Student Support. Funds reserved to sponsor young adults through Further and Higher Education. Donations used to come in from private donors in the UK. This is now funded in Tanzania from part of the donation from Mr & Mrs Herting. No further funds will be raised in the UK for this project.

Museum - Funds reserved for the improvement of the Mikindani Museum, including display materials, exhibits and more recently the Mikindani Museum Film.

Mitengo - Funds donated for a project to build a craft college at Mitengo. Plans for this have been postponed indefinitely.

Bank House - Funds that were originally donated by Larasian/Brian Currie for the restoration of Bank House - now completed.

Training - Fund for special training for TATZ staff, in addition to their "normal" training at the Old Boma Hotel in Hospitality skills, English and IT.

Twins/BCG - fund into which personal donations from Brian Currie are paid for various personal projects in Mikindani. He sponsors, amongst others, school fees for "the Twins", Fatuma's shop, Dr Ndagala's Bukoba Museum.

11. Key management personnel and related party transactions

In Tanzania, Trade Aid operates through an independent Tanzanian registered Charity – Trade Aid Tanzania. The Chairman of Trade Aid – Mr Brian Currie, is a Trustee of Trade Aid Tanzania.

Trade Aid Tanzania receives most of its funding in the form of grants from Trade Aid, although some relatively minor funds are raised locally in Tanzania. In 2023 Trade Aid UK provided £102,826 (2022- £105,829) of funds for Trade Aid Tanzania.

Trade Aid Tanzania is subject to a full audit of its accounts in Tanzania.

Trustees are not remunerated. £2,018.81 was reimbursed for directly incurred travel expenses to two trustees (2022 - £Nil)

During the year the charity received £222,890 (2022: £149,808) in donations from trustees and entities controlled by trustees of the charity.