

Unaudited Financial Statements
for the Year Ended
30 June 2021

for

African Children's Educational Trust
(A-CET)

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

African Children's Educational Trust
(A-CET)

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for the Year Ended 30 June 2021

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African Children's Educational Trust
(A-CET)

Reference and Administrative Details
for the Year Ended 30 June 2021

TRUSTEES	Dr S A Assefa Captain Y Makonnen
PRINCIPAL ADDRESS	670 Ethel Road Leicester LE5 4WR
REGISTERED CHARITY NUMBER	1066869
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are to further the education of the inhabitants of the African continent.

The trustees have had due regard to the Charity Commission guidance on public benefit. The main activities undertaken to further the charity's purposes for the public benefit are as follows:

- Awarding scholarships, exhibitions, bursaries or maintenance allowances tenable at any school, university or other educational establishment approved by the trustees to persons under thirty five years of age.
- Providing financial assistance, outfits, clothing, tools, instruments or books to such persons on leaving school, university or other educational establishment to prepare them for or assist their entry into a trade, profession or service.
- Awarding those persons grants or maintenance allowances to enable them to travel, whether in Africa or elsewhere in furtherance of their education.
- Otherwise funding the education of such persons.
- The relief of the inhabitants of the African continent who are suffering hardship as a result of drought, earthquake, flood or other natural disaster or who, by reason of their social and economic conditions, are in need of assistance.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This year has been unprecedented in many ways. A global pandemic of unforeseen severity would be enough to unsettle any organization. For the Trustees, friends and supporters of A-CET, the unfortunate civil unrest in Ethiopia continues to be a cause of paramount concern. Following last year's decision to wind down our operations, we have been preparing and enabling our Ethiopian partners to take the steps necessary to become self sufficient. A-CET administrator and founder was able to travel to Ethiopia to help with the process. However, the trip was cut short due to the conflict that broke out in November 2020. With your generous support to our Tigray appeal, A-CET was able to provide much needed emergency relief aid to thousands of internally displaced families and children.

Although we are currently unable to effectively communicate with staff and students in Tigray, we remain optimistic that the work we have done for over 25 years-to instill the value of education while giving students hope, self confidence and strength in times of adversity, will allow them to move past these perilous times and seek a path of reconciliation and rebuilding. A-CET is strictly apolitical and we maintain the belief that to withhold aid due to political reasons will only exacerbate the situation harming the most vulnerable in society, particularly children. As we write our last Trustees' report, it is worth reiterating the incredible work that was achieved with your support and partnership:

- Run by volunteers and no paid staff in the UK, A-CET has raised over four million pounds since its registration in 1997.
- With these funds, over 500 vulnerable Ethiopian students were supported with long-term full scholarships into gainful employment/self-employment in every field/profession imaginable. Over 10% of our scholarship students were effectively disabled. The student's gender mix from inception was always 50% boys, 50% girls.
- Since 2006 A-CET funded the construction (with local community labour), full furnishing and electrifying of ten full Grades 1 to 12 rural quality schools with on-site dry latrines. These created over 15,000 school places where previously few schools even existed. Further two church-run and administered self-sufficient residential schools were constructed and furnished which included mains/solar lighting installed and on-site latrines.

While we don't believe that charities should be self-perpetuating, the Trustees remain committed to finding the appropriate way to support once the conflict in Ethiopia is resolved. Meanwhile, if you have any questions, comments or would like to discuss how to help, please feel free to contact Dr Sammy Assefa on sammy.a.assefa@gmail.com. Thank you sincerely for all your support.

FINANCIAL REVIEW

Financial position

The end of the year saw a fair financial result based on a satisfactory performance by the trustees.

Total incoming resources were £53,539 (2020: £60,780), a decrease of 12%.

Other resources expended were 17% at £8,858 (2020: £10,236) resulting in a deficit of £22,095 (2020: £20,163 surplus) to meet our objectives.

During the year there was no restricted income (2020: £Nil) or expenditure (2020: £6,332).

Grants and donations made from unrestricted funds amounted to £56,681 (2020: £31,577).

FINANCIAL REVIEW

Investment policy and objectives

Under the declaration of trust the trustees have the power to invest in any way they wish having due regard to the liquidity requirements and the reserves policy. The trustees' ethical investment policy as agreed in 2002 is that none of our investments should alienate any donors or directly conflict with, or be incompatible on moral grounds with our objectives. This policy is consistent with previous years. Currently we hold no investments.

Reserves policy

Donations made to the Trust for a specific purpose have to be recorded as restricted funds, because the usage is specified by the donor(s). All other funds may be referred to as unrestricted funds. During the year £Nil was received for specific purposes of which at 30 June 2021, £Nil funds remained unexpended. Otherwise there were only unrestricted funds in deficit of £694 at 30 June 2021.

The trustees have set a continuing reserves policy to hold free reserves in unrestricted funds and they believe that donors support for A-CET is to be used on our work and not necessarily invested.

FUTURE PLANS

As noted in our letters, we will be actively working towards winding down our operations. Any surplus funds left will be transferred to our Ethiopian representative in Addis Ababa. It is our sincere hope that the conflict in Ethiopia will be resolved soon. The Trustees are committed to finding the appropriate way to support once the conflict is resolved, and it is safe to operate in a neutral and independent manner.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charitable Trust was constituted by deed on 20 October 1997, as amended 29 April 2004 and 28 November 2007, and is a registered charity in England and Wales number 1066869. The charity is administered and managed by the trustees.

Recruitment and appointment of new trustees

Trustees are appointed for a term of three years by resolution of the trustees at a special meeting called upon not less than 21 days notice; decisions are made by a majority of votes. The trust deed stipulates that there should be at least three trustees.

Organisational structure

The former trustees administer of the charity and the Trustee Chair David Stables was appointed as CEO to look after the day to day administrative functions; during last year David did step down from the role of CEO/Trustee and continued to support the transition as the chief administrator; there are no employees.

Policies and strategies are determined by the trustees who hold formal meetings a minimum of twice a year. The trustees do not receive any remuneration.

Induction and training of new trustees

New trustees are briefed on their legal obligations under charity laws and on the content of the trust deed together with the decision making processes and the recent financial performance of the charity. As legislation is amended and our charity develops, trustees are made aware as to their legal and other responsibilities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees consider the principal risk to be related to an inability to provide the necessary continuity of funding to enable students to complete an educational course. An element in their management of financial risk, therefore, is the setting of a reserves policy and its regular review by the trustees.

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 29 October 2021 and signed on its behalf by:

Dr S A Assefa - Trustee

Independent examiner's report to the trustees of African Children's Educational Trust (A-CET)

I report to the charity trustees on my examination of the accounts of African Children's Educational Trust (A-CET) (the Trust) for the year ended 30 June 2021.

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 Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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.

Robert Radford FCA
The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

1 November 2021

African Children's Educational Trust
(A-CET)

Statement of Financial Activities
for the Year Ended 30 June 2021

		Unrestricted fund £	Restricted fund £	30.6.21 Total funds £	30.6.20 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	47,504	-	47,504	47,128
Other trading activities	3	6,035	-	6,035	13,617
Investment income	4	-	-	-	35
Total		53,539	-	53,539	60,780
EXPENDITURE ON					
Raising funds	5	50	-	50	216
Charitable activities	6				
Support costs of charitable activities		4,380	-	4,380	(14,941)
Charitable activities		62,346	-	62,346	45,106
Other	10	8,858	-	8,858	10,236
Total		75,634	-	75,634	40,617
NET INCOME/(EXPENDITURE)		(22,095)	-	(22,095)	20,163
RECONCILIATION OF FUNDS					
Total funds brought forward		21,401	-	21,401	1,238
TOTAL FUNDS CARRIED FORWARD		(694)	-	(694)	21,401

The notes form part of these financial statements

African Children's Educational Trust
(A-CET)

Balance Sheet
30 June 2021

		30.6.21 £	30.6.20 £
	Notes		
CURRENT ASSETS			
Cash at bank		2,150	24,245
CREDITORS			
Amounts falling due within one year	13	(2,844)	(2,844)
NET CURRENT ASSETS/(LIABILITIES)		<u>(694)</u>	<u>21,401</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(694)	21,401
NET ASSETS		<u>(694)</u>	<u>21,401</u>
FUNDS	15		
Unrestricted funds		<u>(694)</u>	<u>21,401</u>
TOTAL FUNDS		<u>(694)</u>	<u>21,401</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29 October 2021 and were signed on its behalf by:

S A Assefa - 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

African Children's Educational Trust (A-CET) is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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 issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1. ACCOUNTING POLICIES - continued

Expenditure

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

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist.

Post year end income has increased reserves to a level which is sufficient to meet outstanding liabilities.

As noted in the future plans, after a significant deliberation and review of all the available resources, the trustees have agreed that the closing of ACET in the UK is the best course of action.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	30.6.21 Total funds	Unrestricted funds	Restricted funds	30.6.20 Total funds
	£	£	£	£	£	£
Donations	35,448	-	35,448	42,722	-	42,722
Gift aid	6,056	-	6,056	4,406	-	4,406
Legacies	6,000	-	6,000	-	-	-
	<u>47,504</u>	<u>-</u>	<u>47,504</u>	<u>47,128</u>	<u>-</u>	<u>47,128</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	30.6.21 Total funds	Unrestricted funds	Restricted funds	30.6.20 Total funds
	£	£	£	£	£	£
Affinity income	<u>6,035</u>	<u>-</u>	<u>6,035</u>	<u>13,617</u>	<u>-</u>	<u>13,617</u>

4. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	30.6.21 Total funds	Unrestricted funds	Restricted funds	30.6.20 Total funds
	£	£	£	£	£	£
Interest received	<u>-</u>	<u>-</u>	<u>-</u>	<u>35</u>	<u>-</u>	<u>35</u>

5. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds	Restricted funds	30.6.21 Total funds	Unrestricted funds	Restricted funds	30.6.20 Total funds
	£	£	£	£	£	£
Raising funds	50	-	50	216	-	216

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 7)	Grant funding of activities (see note 8)	Support costs (see note 9)	Totals
	£	£	£	£
Support costs of charitable activities	-	-	4,380	4,380
Charitable activities	5,665	56,681	-	62,346
	5,665	56,681	4,380	66,726

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted funds	30.6.21 Total funds	Unrestricted funds	Restricted funds	30.6.20 Total funds
	£	£	£	£	£	£
Telephone	1,794	-	1,794	550	-	550
Carriage of clothing, books etc	318	-	318	443	-	443
Bank charges on transfer of funds	52	-	52	162	-	162
Visits to Ethiopia	3,501	-	3,501	1,619	-	1,619
Community support	-	-	-	3,820	-	3,820
Vehicle Maintenance	-	-	-	603	-	603
	5,665	-	5,665	7,197	-	7,197

8. GRANTS PAYABLE

	30.6.21 £	30.6.20 £
Charitable activities	<u>56,681</u>	<u>37,909</u>

The total grants paid to institutions during the year was as follows:

	30.6.21			30.6.20		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
EYES	6,570	-	6,570	23,126	-	23,126
Sports	215	-	215	998	-	998
Hohole	-	-	-	-	2,868	2,868
Hiwane	-	-	-	-	1,999	1,999
Ykmon	-	-	-	-	831	831
Future	30,049	-	30,049	-	634	634
	<u>36,834</u>	<u>-</u>	<u>36,834</u>	<u>24,124</u>	<u>6,332</u>	<u>30,456</u>

The total grants paid to individuals during the year was as follows:

	30.6.21			30.6.20		
	Unrestricted funds £	Restricted funds £	Total funds £	Unrestricted funds £	Restricted funds £	Total funds £
Scholarships	19,439	-	19,439	6,783	-	6,783
Uniforms & equipment	-	-	-	-	-	-
Books	408	-	408	670	-	670
	<u>19,847</u>	<u>-</u>	<u>19,847</u>	<u>7,453</u>	<u>-</u>	<u>7,453</u>

9. SUPPORT COSTS

	Unrestricted funds £	Restricted funds £	30.6.21 Total funds £	Unrestricted funds £	Restricted funds £	30.6.20 Total funds £
Exchange differences	(1,075)	-	(1,075)	-	-	-
Postage	106	-	106	31	-	31
Insurance	1,143	-	1,143	1,043	-	1,043
Website	526	-	526	980	-	980
Telephone	1,631	-	1,631	814	-	814
Stationery	1,843	-	1,843	159	-	159
Publicity	206	-	206	32	-	32
Management fees	-	-	-	(18,000)	-	(18,000)
	<u>4,380</u>	<u>-</u>	<u>4,380</u>	<u>(14,941)</u>	<u>-</u>	<u>(14,941)</u>

10. OTHER

	Unrestricted funds £	Restricted funds £	30.6.21 Total funds £	Unrestricted funds £	Restricted funds £	30.6.20 Total funds £
Bank charges	2	-	2	16	-	16
Government registration fees	40	-	40	35	-	35
Other travel costs	5,818	-	5,818	6,064	-	6,064
Sundries	154	-	154	1,277	-	1,277
Independent examination	2,184	-	2,184	2,184	-	2,184
Accountancy fees	660	-	660	660	-	660
	<u>8,858</u>	<u>-</u>	<u>8,858</u>	<u>10,236</u>	<u>-</u>	<u>10,236</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

Trustees' expenses

Where appropriate trustees are reimbursed for their out of pocket expenses where directly attributable to undertaking charity business. One trustee (2020: Nil) was reimbursed expenses totalling £1,800 (2020: £Nil) but it should be borne in mind that the trustees also fulfil a largely managerial role within the charity.

During the year one trustee (2020: two) has donated a total amount of £3,994 (2020: £1,379) to the charity.

12. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount paid to the independent examiner for the independent examination was £2,184 (2020: £2,184) and £660 (2020: £660) for other accountancy services.

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21	30.6.20
	£	£
Other creditors	2,844	2,844
	<u>2,844</u>	<u>2,844</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	30.6.21 Total funds	30.6.20 Total funds
	£	£	£	£
Current assets	2,150	-	2,150	24,245
Current liabilities	(2,844)	-	(2,844)	(2,844)
	<u>(694)</u>	<u>-</u>	<u>(694)</u>	<u>21,401</u>

15. MOVEMENT IN FUNDS

	At 1.7.20 £	Net movement in funds £	At 30.6.21 £
Unrestricted funds			
General fund	21,401	(22,095)	(694)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>21,401</u>	<u>(22,095)</u>	<u>(694)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	53,539	(75,634)	(22,095)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>53,539</u>	<u>(75,634)</u>	<u>(22,095)</u>

Comparatives for movement in funds

	At 1.7.19 £	Net movement in funds £	Transfers between funds £	At 30.6.20 £
Unrestricted funds				
General fund	1,238	26,495	(6,332)	21,401
Restricted funds				
Restricted funds	-	(6,332)	6,332	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,238</u>	<u>20,163</u>	<u>-</u>	<u>21,401</u>

15. 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	60,780	(34,285)	26,495
Restricted funds			
Restricted funds	-	(6,332)	(6,332)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>60,780</u>	<u>(40,617)</u>	<u>20,163</u>

Restricted Funds

The purpose of the restricted funds are for the building and development of the new school projects such as the building of the elementary, primary and secondary schools up to grade 10.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

17. POST BALANCE SHEET EVENTS

The charity is ceasing after this year end, once all the creditors have paid been paid then the remaining funds will be donated to EYES in Ethiopia.

African Children's Educational Trust
(A-CET)

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	35,448	42,722
Gift aid	6,056	4,406
Legacies	6,000	-
	<u>47,504</u>	<u>47,128</u>
Other trading activities		
Affinity income	6,035	13,617
Investment income		
Interest received	-	35
	<u>53,539</u>	<u>60,780</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Raising funds	50	216
Charitable activities		
Telephone	1,794	550
Carriage of clothing, books etc	318	443
Bank charges on transfer of funds	52	162
Visits to Ethiopia	3,501	1,619
Community support	-	3,820
Vehicle maintenance	-	603
Grants to institutions	36,834	30,456
Grants to individuals	19,847	7,453
	<u>62,346</u>	<u>45,106</u>
Support costs		
Finance		
Exchange differences	(1,075)	-
Other		
Postage	106	31
Carried forward	106	31

This page does not form part of the statutory financial statements

African Children's Educational Trust
(A-CET)

Detailed Statement of Financial Activities
for the Year Ended 30 June 2021

	30.6.21 £	30.6.20 £
Other		
Brought forward	106	31
Insurance	1,143	1,043
Website	526	980
Telephone	1,631	814
Stationery	1,843	159
Publicity	206	32
Management fees	-	(18,000)
	<u>5,455</u>	<u>(14,941)</u>
Governance costs		
Bank charges	2	16
Government registration fees	40	35
Other travel costs	5,818	6,064
Sundries	154	1,277
Independent examination	2,184	2,184
Accountancy fees	660	660
	<u>8,858</u>	<u>10,236</u>
Total resources expended	<u>75,634</u>	<u>40,617</u>
Net (expenditure)/income	<u>(22,095)</u>	<u>20,163</u>

This page does not form part of the statutory financial statements