

**Unaudited Financial Statements  
for the Year Ended  
30 June 2025**

**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

	<b>Page</b>
<b>Reference and Administrative Details</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2 to 5</b>
<b>Independent Examiner's Report</b>	<b>6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Financial Statements</b>	<b>9 to 14</b>

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**African Children's Educational Trust  
(A-CET)**

**Reference and Administrative Details  
for the Year Ended 30 June 2025**

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<b>TRUSTEES</b>	S A Assefa J Makonnen E Dalby
<b>PRINCIPAL ADDRESS</b>	7 Bell Yard London WC2A 2JR
<b>REGISTERED CHARITY NUMBER</b>	1066869
<b>INDEPENDENT EXAMINER</b>	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP
<b>BANKERS</b>	The Co-Operative Bank 80 Cornhill EC3V 3NJ

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

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

The Trustees of A-CET are pleased to present this report, reflecting on our renewed efforts and achievements over the past year as we work to support the most vulnerable children to access essential education. Our focus in 2024/25 was simple and urgent: help more children return to learning, stay in school, and help in the rehabilitation process.

We are delighted to confirm that A-CET remained fully active throughout the year working with our partners in Ethiopia. Following improved stability in the Tigray region since the peace agreements signed in November 2022, we continued operations with stronger systems for oversight and communication. As a small, volunteer-run charity, we are committed to transparent stewardship of every donation. Restored lines of communication and trusted local partnerships allow us to monitor activities closely and report on progress from the ground. During 2024/25 we concentrated on restoring learning after previous disruptions—getting basic materials into children's hands, supporting schools to reopen effectively, and prioritising the most vulnerable. We found this to be the most effective way of supporting children in this time of urgent need. The government and other aid organizations are also actively engaged in the area. Our work with the local partner remains highly valued and recognized by parents, communities, NGOs and governmental institutions.

We also strengthened governance this year through regular trustee meetings, clearer policies, and tighter financial reserve measures. These improvements help us plan responsibly, respond quickly to needs identified by communities, and ensure that funds reach the intended beneficiaries.

Our work with partners in the UK continued to be vital in securing the resources needed for our initiatives. We are deeply grateful to our supporters for sustaining critical funding streams. Their generosity enables A-CET to respond effectively and to keep support consistent when communities need it most.

We deepened our partnership with EYES in Ethiopia to distribute essential school supplies to children facing extreme hardship. Exercise books, pens and pencils, school bags, footballs and other essentials were delivered to pupils so they could return to class continue to learn. Working closely with EYES and the local Bureau of Education, distributions prioritised the most affected districts and learners, including girls, displaced children, and exam-year students.

Despite real progress this year, the need remains significant. Many children still lack the basic materials and support that make schooling possible. A-CET is committed to meeting this need in the year ahead by maintaining regular distributions, reinforcing accountability with our partners, and focusing support where it will have the greatest impact on learning.

The Trustees extend heartfelt thanks to all donors, partners, volunteers, and friends of A-CET. Your commitment makes a meaningful difference in the lives of children who simply need the chance to learn.

Looking ahead, we are optimistic about what we can accomplish together. If you share our mission, please join us: become a monthly donor, fund a school kit for a class, introduce us to a partner, or help us spread the word. With your support, A-CET can reach more children, restore their education, and open doors to a brighter future. Thank you for standing with us.

## **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 £110,588 (2024:£129,153).

Grants and donations made from unrestricted funds amounted to £34,547 (2024:£35,050), the direct cost of school supplies of £Nil (2024: £50,000) was made from the restricted fund, the total expenditure for the year was £44,980 (2024: £88,590).

### **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**

At the year end the unrestricted fund balance at the year end was £106,171 (2024:£40,563) and the restricted fund at the year end was £Nil (2024: £Nil).

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**

The Trustees will continue to work with donors and our partners in Ethiopia to support children who are in need of educational materials. We will continue to seek funds and provide donations in a financially prudent way. As funds allow, we will consider participating in school rehabilitation programs.

## **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**

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.

Approved by order of the board of trustees on 25/11/2025 ..... and signed on its behalf by:

*S. Assefa*

~~signed on 26/11/2025; 13:19:43 GMT~~.....  
S A Assefa - Trustee

**Independent Examiner's Report to the Trustees of  
African Children's Educational Trust  
(A-CET)**

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**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 2025.

**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.

*L. Parkes*

signed on 26/11/2025, 14:08:25 GMT

Mrs L G Parkes FCA FCCA  
ICAEW  
The Rowleys Partnership Ltd  
Chartered Accountants  
Charnwood House  
Harcourt Way  
Meridian Business Park  
Leicester  
Leicestershire  
LE19 1WP

25/11/2025

Date: .....



**African Children's Educational Trust  
(A-CET)**

**Statement of Financial Activities  
for the Year Ended 30 June 2025**

		Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	110,374	-	110,374	128,945
Investment income	3	<u>214</u>	<u>-</u>	<u>214</u>	<u>208</u>
<b>Total</b>		<u>110,588</u>	<u>-</u>	<u>110,588</u>	<u>129,153</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	4				
Support costs of charitable activities		10,433	-	10,433	3,540
Charitable activities		<u>34,547</u>	<u>-</u>	<u>34,547</u>	<u>85,050</u>
<b>Total</b>		<u>44,980</u>	<u>-</u>	<u>44,980</u>	<u>88,590</u>
<b>NET INCOME</b>		65,608	-	65,608	40,563
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>40,563</u>	<u>-</u>	<u>40,563</u>	<u>-</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>106,171</u>	<u>-</u>	<u>106,171</u>	<u>40,563</u>

The notes form part of these financial statements

African Children's Educational Trust  
(A-CET)

Balance Sheet  
30 June 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		110,065	-	110,065	44,103
<b>CREDITORS</b>					
Amounts falling due within one year	9	(3,894)	-	(3,894)	(3,540)
<b>NET CURRENT ASSETS</b>		<u>106,171</u>	<u>-</u>	<u>106,171</u>	<u>40,563</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>106,171</u>	<u>-</u>	<u>106,171</u>	<u>40,563</u>
<b>NET ASSETS</b>		<u>106,171</u>	<u>-</u>	<u>106,171</u>	<u>40,563</u>
<b>FUNDS</b>	10				
Unrestricted funds:					
General fund				<u>106,171</u>	<u>40,563</u>
<b>TOTAL FUNDS</b>				<u>106,171</u>	<u>40,563</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 25/11/2025 and were signed on its behalf by:

*S. Assefa*  
 signed on 26/11/2025 13:19:43 GMT  
 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 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.

### **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.

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.

## 1. ACCOUNTING POLICIES - continued

### Fund accounting

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. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

### 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.

## 2. DONATIONS AND LEGACIES

	Unrestricted	Restricted	2025 Total	Unrestricted	Restricted	2024 Total
	£	£	£	£	£	£
Donations	30,374	-	30,374	16,755	-	16,755
Band Aid Trust	-	-	-	-	50,000	50,000
Legacies	80,000	-	80,000	62,190	-	62,190
	<u>110,374</u>	<u>-</u>	<u>110,374</u>	<u>78,945</u>	<u>50,000</u>	<u>128,945</u>

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Interest received deposit bank account	<u>214</u>	<u>208</u>

**4. CHARITABLE ACTIVITIES COSTS**

	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Support costs of charitable activities	-	10,433	10,433
Charitable activities	<u>34,547</u>	<u>-</u>	<u>34,547</u>
	<u>34,547</u>	<u>10,433</u>	<u>44,980</u>

**5. GRANTS PAYABLE**

	2025	2024
	£	£
Charitable activities	<u>34,547</u>	<u>35,050</u>

	2025	2024
	£	£
Grants to EYES	<u>34,547</u>	<u>35,050</u>

**6. SUPPORT COSTS**

	Legal and professional £	Governance costs £	Totals £
Support costs of charitable activities	<u>6,019</u>	<u>4,414</u>	<u>10,433</u>
		2025	2024
		£	£
Independent examination		<u>3,894</u>	<u>3,540</u>

Support costs, included in the above, are as follows:

	2025 Support costs of charitable activities £	2024 Total activities £
Legal and professional fees	6,019	-
Office costs	520	-
Independent examination	<u>3,894</u>	<u>3,540</u>
	<u>10,433</u>	<u>3,540</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 June 2025 nor for the year ended 30 June 2024.

**Trustees' expenses**

Where appropriate trustees are reimbursed for their out of pocket expenses where directly attributable to undertaking charity business. None of trustee were reimbursed expenses during the year.

**8. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER**

The amount paid to the independent examiner for the independent examination was £3,894 (2024: £3,540) including VAT.

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

	2025 £	2024 £
Other creditors	<u>3,894</u>	<u>3,540</u>

**10. MOVEMENT IN FUNDS**

	At 1.7.24 £	Net movement in funds £	At 30.6.25 £
<b>Unrestricted funds</b>			
General fund	40,563	65,608	106,171
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>40,563</u>	<u>65,608</u>	<u>106,171</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	110,588	(44,980)	65,608
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>110,588</u>	<u>(44,980)</u>	<u>65,608</u>

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	-	40,563	40,563
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u> -	<u>          </u> 40,563	<u>          </u> 40,563

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	79,153	(38,590)	40,563
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Restricted funds</b>			
School Supplies	50,000	(50,000)	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>          </u> 129,153	<u>          </u> (88,590)	<u>          </u> 40,563

**11. RELATED PARTY DISCLOSURES**

During the year £Nil (2024: £3,193) of donations were received without conditions from trustees.

There has been no transactions with related parties for the year ended 31 March 2025 or 31 March 2024.