

Village Aid Ltd

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended 31 December 2023

COMPANY NUMBER: 03446625

CHARITY NUMBER: 1067322

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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LEAGL AND ADMINISTRATIVE INFORMATION

For the year ended 31 December 2023

Trustees: Mary Robinson (Chair – appointed 23 February 2024)
Catherine Fitzgibbon (appointed 5 June 2024)
Dervla Owens (appointed 5 June 2024)
Geoff Meagher (appointed 5 June 2024)
Chasca Twyman (Chair- resigned 5 June 2024)
Kemal Shaheen (resigned 5 June 2024)
Tim Kellow (resigned 18 April 2024)
Andrew Layzell (resigned 5 June 2024)

Company Secretary: Augustine Akpan (appointed 5 June 2024)

Company number: 03446625

Charity number: 1067322

Registered office: Village Aid
Denby House Business Centre
Taylor Lane
Loscoe
Derbyshire
DE75 7AB

Bankers: Royal Bank of Scotland
Bakewell
DE45 1BT

Solicitors: Taylor and Emmet
Bridge Street
Bakewell
DE45 1DS

Auditor: RBK Chartered Accountants
RBK House,
Irishtown
Athlone,
Co. Westmeath,
N37 XP52,
Ireland

Trustees Annual Report

For the year ended 31 December 2023

The trustees (who are also Directors of Village Aid for company law purposes) at the date on which the financial statements were approved, present their report and the audited financial statements for the year ended 31 December 2023.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's memorandum and articles of association and the Statement of Recommended Practice - Accounting and Reporting by Charities: SORP, applicable to charities preparing their accounts in accordance with FRS 102.

Overview

Village Aid is a subsidiary of United Purpose, charity number 272465. On the 5 August 2021, United Purpose merged with the Gorta Group, (t/a Self Help Africa), a like-minded charity based in the Republic of Ireland, charity number 20008895.

Objectives and activities for public benefit

The primary objective of the charity is the relief of poverty among persons in African rural communities. This objective is primarily achieved by supporting sustainable livelihoods for rural farmers and improving their resilience to the impact of erratic weather caused by climate change.

The main activity of the charity is to raise funds in support of the shared mission of Village Aid Ltd, United Purpose and Self Help Africa.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Funds transferred to United Purpose and/or Self-Help Africa (the Gorta Group) are used to support activities that focus on:

1. Contributing to sustainable landscapes, resilient food systems and healthy communities. This work includes supporting families and communities to sustainably increase and diversify food production on their smallholding and ensuring they have the means for a nutritious diet.
2. Supporting the growth of inclusive, profitable and sustainable businesses that can provide services and decent employment for communities. This work includes linking small scale farmers, cooperatives and producer groups to the market;
3. Reacting and responding to both long-term and sudden onset crises in communities where we have a presence and seeking to improve resilience; and
4. Strengthening systems and cultivating an enabling policy environment, to maximize the potential success of these focus areas.

Trustees Annual Report (continued)

Objectives and activities for public benefit (continued)

The benefits of these activities are monitored through the implementation and evaluation of all programmes, which can include surveys and interviews with programme participants. All programmes have baseline data and output/outcome indicators against which results are measured.

All programme participants are people living in extreme poverty in Africa. There can be a risk of harm to staff, partners and programmes in some of the countries where the Gorta Group delivers programmes, in particular areas impacted by conflict or natural disasters. Trustees are satisfied that the Gorta Group has the appropriate policies and procedures in place to minimize, manage and mitigate risks to ensure that programme benefits outweigh any potential risks related to those involved with our work. There is no private benefit flowing from any of the charity's purposes.

Financial review

a. Results for the year ended 31st December 2023

The financial outcome for 2023 is set out in the Statement of Financial Activities on page 13.

In 2023, Village Aid raised a total of £56,875 (2022: £62,739) from fundraising activities. Expenditure incurred, during 2023, totalled £60,201 (2022: £78,931). Included in this figure is £11,307 (2022: £13,845) of staff and office costs, incurred by United Purpose, in support of Village Aid.

In 2023, Village Aid made a grant of £48,894 in support of its charitable activities. This grant was allocated as follows:

- Burkina Faso - £8,000
- The Gambia - £33,000
- Nigeria - £7,894

b. Reserves policy

The trustees have an established policy whereby unrestricted funds not committed nor invested in tangible fixed assets ('the free reserves') should be kept to a minimum for operational purposes, so that excess funds can be made available to fund the wider work of the Gorta Group.

Reserves required for operational purposes are minimal, with the targeted level of unrestricted reserves being £10,000. Unrestricted reserves at the end of December 2023 were £45,568. These reserves are planned to be utilised in pursuit of the objectives of the charity in 2024 and 2025.

Trustees Annual Report (continued)

Financial review (continued)

c. Going Concern

As outlined in the *Plans for the future* section below, the activities, assets and liabilities of Village Aid will be transferred to Self Help Africa UK, a UK based subsidiary of the Gorta Group from March 2024.

The Board of Gorta t/a Self Help Africa has confirmed in writing to Village Aid that it is prepared to continue funding the support and fundraising costs incurred by the organisation. Therefore, trustees continue to adopt the going concern basis in preparing the annual financial statements. The trustees believe that there is no material uncertainty about Village Aid's ability to continue as a going concern.

Structure, governance and management

a. Legal structure

The organisation is a charitable company limited by guarantee, incorporated on 8 October 1997 and registered as a charity on 9 January 1988. Prior to incorporation, the organisation operated as an unincorporated charity.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Village Aid is a subsidiary of United Purpose (formerly Concern Universal) - charity number: 272465 and registered address: office 124, W2 1st Floor Wellington House, Wellington Road, Cardiff, Cardiff, United Kingdom, CF11 9BE.

On the 5 August 2021, United Purpose merged with the Gorta Group, (t/a Self Help Africa), charity number: 20008895 and registered address: 4th floor, Joyce's Court, 38 Talbot street, Dublin 1, DO1 C861.

As outlined in the Articles of Association, United Purpose is a controlling member of Village Aid. This means that United Purpose has four times the total number of votes exercisable by all ordinary members who are entitled to vote on any resolution.

b. Board of Trustees

Village Aid Ltd is governed by a Board of Trustees (listed on page 1) and must have a minimum of 2 members – one of whom is the controlling member, United Purpose. Trustees are also directors of the company, under company law.

Trustees Annual Report (continued)

Structure, governance and management (continued)

b. Board of Trustees (continued)

Trustees, who are elected for three years, and then retire or stand for re-election for a further term, are elected by the members at the Annual General Meeting. All trustees give their time voluntarily and receive no benefits from the charity.

During 2023, there were four trustees, as outlined on page 1, and 3 board meetings.

Trustees are responsible for the strategic direction of the company. They delegate the day-to-day management and administration of the charity to the assigned representatives within the Gorta Group.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 December 2023 was 4 (2022: 4). The trustees are members of the charity, but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

c. Related parties and relationships with other organisations

At the end of the 2023, a total of £50,434 (2022: £15,897) was payable to United Purpose, the parent company charity in the year in respect of funding for various project activities and other administration expenses.

Plans for the future

In line with Gorta Group's goal of streamlining charity governance, the trustees decided to begin the process of transferring the activities, assets and liabilities of Village Aid to Self Help Africa UK, a UK based subsidiary of the Gorta Group.

This change was agreed on the 14th of March 2024.

Other

a. Political donations

No political donations were made during the financial year 2023 (2022: £Nil).

Trustees Annual Report (continued)

Other (continued)

b. Post balance sheet events

There were no other subsequent events since the financial year end.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Auditor

RBK Business Advisors was appointed as the charitable company's auditor during 2024 and have expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

On behalf of the board of trustees:



Mary Robinson

Date: 31ST March 2025

Statement of Trustees Responsibilities in Respect of the Trustees Report and the Financial Statements

The trustees (who are also directors for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for the financial year. Under that law, they have elected to prepare financial statements in accordance with FRS102, the financial reporting standard applicable in the UK and the Republic of Ireland as applied in accordance with the provisions of the Companies Act 2006 and the Charities SORP.

Under Company Law, trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its income and expenditure for the year. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Assess the company's ability to continue as a going concern, disclosing as applicable, matters relating to going concern; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees:



Mary Robinson

Date: 31st March 2025

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF VILLAGE AID LTD
FOR THE YEAR ENDED 31 DECEMBER 2023**

Opinion

We have audited the financial statements of Village Aid Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice). In applying that framework the trustees have elected to have regard to the Statement of Recommended Practice applicable to Charities (SORP).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report.

We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's (the 'FRC') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the disclosures made by the Trustees' in relation to the use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may materially alter the disclosures made by the Trustees.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF VILLAGE AID LTD (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF VILLAGE AID LTD (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was conducted capable of detecting irregularities including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the charitable company's industry and its control environment, and reviewed the charitable company's documentation of their policies and procedures relating to fraud and compliance with laws and regulations. We also enquired of management, internal audit and directors about their own identification and assessment of the risks of irregularities, including those that are specific to the charitable company's business sector.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF VILLAGE AID LTD (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Extent to which the audit was conducted capable of detecting irregularities including fraud
(continued)**

We obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, and identified the key laws and regulations that:

- had a direct effect on the determination of material amounts and disclosures in the financial statements. These included UK Companies Act 2006, Charities Act 2011, pensions legislation and tax legislation; and
- do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included UK employment law and the Data Protection Act 2018.

We discussed among the audit engagement team regarding the opportunities and incentives that may exist within the organisation for fraud and how and where fraud might occur in the financial statements.

As a result of performing the above, we identified the greatest potential for fraud in the following areas, and our specific procedures performed to address it are described below:

Completeness, accuracy and occurrence of income:

- we assessed the design and determined the implementation of the key controls over income recognition process; and
- performed substantive procedures on a sample basis to assess appropriateness of income recognition.

In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override. In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments; assessed whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluated the business rationale of any significant transactions that are unusual or outside the normal course of business.

In addition to the above, our procedures to respond to the risks identified included the following:

- reviewing financial statement disclosures by testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatements due to fraud;
- enquiring of management and the group audit finance & risk committee concerning actual and potential litigation and claims, and instances of non-compliance with laws and regulations in this charitable company; and
- reading minutes of meetings of those charged with governance and reviewing internal audit reports.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF VILLAGE AID LTD (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Michelle O'Donoghue (Senior Statutory Auditor)
RBK Business Advisers
Chartered Accountants & Registered Auditor
RBK House
Irishtown
Athlone
Co. Westmeath
Date 31 March 2025

Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted £	Restricted £	2023 £	Unrestricted £	Restricted £	2022 £
Income from:							
Donations and legacies	2(a)	55,962	-	55,962	62,541	-	62,541
Other income	2(b)	913	-	913	198	-	198
Total		56,875	-	56,875	62,739	-	62,739
Expenditure on:							
Charitable activities	3	11,307	48,894	60,201	66,982	11,949	78,931
Total		11,307	48,894	60,201	66,982	11,949	78,931
Net expenditure		45,568	(48,894)	(3,326)	(4,243)	(11,949)	(16,192)
Transfers between funds		(48,894)	48,894	-	-	-	-
Net movements in funds		(3,326)	-	(3,326)	(4,243)	(11,949)	(16,192)
Reconciliation of funds:							
Total funds brought forward	9	48,894	-	48,894	53,137	11,949	65,086
Total funds carried forward		45,568	-	45,568	48,894	-	48,894

The statement of financial activities includes all gains and losses recognised in the year.
The notes on pages 15 to 22 form part of these financial statements.

On behalf of the Board.



Mary Robinson



Geoff Meagher

Date: 31 March 2025

Date: 31 March 2025

Village Aid Ltd

Balance Sheet

As at 31 December 2023

	Note	2023 £	2022 £
Current assets:			
Debtors	6	3,753	3,789
Cash at bank and in hand	7	92,249	61,002
		<hr/>	<hr/>
		96,002	64,791
Liabilities:			
Creditors: Amounts falling due within one year	8	(50,434)	(15,897)
		<hr/>	<hr/>
Net assets less current liabilities		45,568	48,894
		<hr/>	<hr/>
Total net assets		45,568	48,894
		<hr/>	<hr/>
The funds of the charity:			
Restricted funds	9	-	-
Unrestricted funds	9	45,568	48,894
		<hr/>	<hr/>
Total charity funds		45,568	48,894
		<hr/>	<hr/>

On behalf of the Board.



Mary Robinson

Date: 31 March 2025



Geoff Meagher

Date: 31 March 2025

Notes to the Financial Statements

For the period ended 31 December 2023

1. Accounting policies

a) Statutory information

Village Aid Limited is a charitable company limited by guarantee and is incorporated in the United Kingdom. The registered office address is Denby House Business Centre Taylor Lane Loscoe Derbyshire DE75 7AB.

Village Aid is a subsidiary of United Purpose, company registration number 01278887, a company registered in England and Wales and a company limited by guarantee. On the 5 August 2021, United Purpose merged with The Gorta Group, trading as Self Help Africa, a like-minded charity based in the Republic of Ireland, charity number 20008895.

The charitable company meets the definition of a public benefit entity under FRS 102.

b) Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

Village Aid, as a qualifying entity, has chosen to take the exemption allowed by FRS102 from the requirements to produce a cash flow statement as part of its financial statements because the cash flows of Village Aid are included in the consolidated cash flow statement prepared by the United Purpose.

The functional currency of the charity is sterling because that is the currency of the primary economic environment in which the company operates.

c) Going concern

The Board of Gorta t/a Self Help Africa has confirmed in writing to Village Aid that it is prepared to continue funding the support and fundraising costs incurred by the organisation. Therefore, trustees continue to adopt the going concern basis in preparing the annual financial statements. The trustees believe that there is no material uncertainty about Village Aid's ability to continue as a going concern.

1. Accounting policies (continued)

d) Critical accounting judgements and key sources of estimation uncertainty

In the application of the charitable company's accounting policies the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees do not consider there are any critical judgements or sources of estimation requiring disclosure other than the going concern assumptions are outlined above.

e) Income

Income from donations and legacies is recognised when the charity has entitlement to the funds, it is probable that the income will be received and that the amount can be measured reliably. In the case of monetary donations from the public this income is recognised when the donations are received.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably.

Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1. Accounting policies (continued)

f) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Costs of charitable activities comprises of costs incurred to further the purposes of the charity. This includes grants to the countries of operation within the Gorta Group.

Support and fundraising costs are borne by the Gorta Group.

g) Fund accounting

Restricted funds are funds that must be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are funds which are expendable at the discretion of the company in furtherance of the objects of the charity.

h) Taxation

The charity is a charitable company for UK corporation tax purposes. Accordingly, the charity is exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Irrecoverable VAT is included in the costs when they are incurred.

i) Cash at bank and in hand

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.

Notes to the Financial Statements

For the period ended 31 December 2023

1. Accounting policies (continued)

j) Financial instruments

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.

Debtors are recognised at the settlement amount due, after any discount offered.

Creditors 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 reasonably measured or estimated. Creditors are normally recognised at their settlement date after any discounts offered.

k) Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange gains and losses are recognised in the statement of financial activities.

Notes to the Financial Statements

For the period ended 31 December 2023

2. Income

2 (a). Donations and Legacies

	2023			2022		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
Regular givers and Gift Aid	55,962	-	55,962	62,541	-	62,541
Total donations and legacies	55,962	-	55,962	62,541	-	62,541

2 (b). Other income

	2023	2022
	£	£
Bank interest	913	198

3. Expenditure on charitable activities

	Raising funds	Charitable activities	Governance costs	Support costs	2023 Total	2022 Total
	£	£	£	£	£	£
Transfers to projects in West Africa	-	48,894	-	-	48,894	65,086
Subtotal		48,894			48,894	65,086
Staff costs (Note 5)	-	-	-	9,357	9,357	12,444
Professional and Consultancy	-	1,231	-	-	1,231	-
Printing and publicity	-	-	-	-	-	788
Telephone and IT and other	-	406	-	-	406	316
Office running costs	-	309	-	-	309	293
Bank charges	-	4	-	-	4	4
Subtotal	-	1,950	-	9,357	11,307	13,845
Total expenditure period ending 31 December 2023	-	50,844	-	9,357	60,201	78,931
Total expenditure year ending 31 December 2022	-	66,982	-	11,949		78,931

In 2023, £48,894 (2022: £11,949) of charitable activity expenditure was restricted.

Notes to the Financial Statements

For the period ended 31 December 2023

4. Other information

The net income for the year is after charging for the following items:

	2023	2022
	£	£
Auditors' remuneration (excluding VAT):		
Audit	-	-

Audit fees of £4,200 (2022: £3,120) are paid by Village Aid's parent charity United Purpose.

5. Staff costs

In 2023, staff costs of £9,357 (2022: £12,444) were comprised of an allocation of finance and fundraising staff from Village Aid's parent company, United Purpose. All other staff costs are paid by United Purpose.

The charity operates a defined contribution pension scheme for its former employees, the assets of which are held in separate trustee administered funds.

The directors, who are also trustees of Village Aid, have not received remuneration in the year (2022: nil) and did not claim any expenses (2022: nil).

No employee earned more than £60,000 during the period (year to 31 December 2022: nil).

Staff numbers

The average number of employees (head count based on number of staff employed) during the period was zero (year to 31 December 2022: 0).

6. Debtors

	2023	2022
	£	£
Gift aid and accrued income receivable	3,753	3,789

Notes to the Financial Statements

For the period ended 31 December 2023

7. Cash in bank and in hand

	2023 £	2022 £
Funds held in banks	92,224	60,977
Petty cash	25	25
	<u>92,249</u>	<u>61,002</u>

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Amounts due to parent undertaking	1,540	15,897
Grants payable to West African Projects	48,894	-
	<u>50,434</u>	<u>15,897</u>

9. Reconciliation of funds

	Unrestricted £	Restricted £	Total funds £
Total funds at the beginning of the year	48,894	-	48,894
Net expenditure for the year	45,568	(48,894)	(3,326)
Transfers	(48,894)	48,894	-
Total funds at end of year	<u>45,568</u>	<u>-</u>	<u>45,568</u>

In 2023, Village Aid made a grant of £48,894 in support of its charitable activities. This grant was allocated as follows:

- Burkina Faso - £8,000
- The Gambia - £33,000
- Nigeria - £7,894

Notes to the Financial Statements

For the period ended 31 December 2023

10. Related party transactions

During the period under review, the charity received £0 (year to 31 December 2022: £0), from the parent charity, United Purpose.

In addition, a total of £1,540 (2022: £15,897) is payable to United Purpose in the period in respect of funding for staff and office costs.

Aggregate donations of £0 were received from related parties in the period.

11. Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £10. The total number of members at the 31st December 2023 was 4 (2022: 4).

12. Post balance sheet events

There have been no post balance sheet events that would require adjustment to or disclosure in these financial statements.

13. Approval of financial statements

These financial statements were approved by the trustees on the 31st March 2025.