

Registered charity number
1069256

Registered company number
03442679

ComputerAid International
(A company limited by guarantee)

Trustees' Report and Financial Statements

For the year ended 31 March 2024

**ComputerAid International
Report and Financial Statements
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ComputerAid International (a company limited by guarantee)

Trustees' Annual Report (Incorporating the Directors' Report) for the Year Ended 31 March 2024

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2024. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

Chair's Report

During the year 2023/24 we continued to strengthen our growth and development and ended the year with a £282,867 surplus on the general fund.

Our IT asset disposal service has successfully recruited many new donors of equipment not just in the UK but also overseas where we work through a network of ITAD companies. Companies having introduced working from home and various mobile working practices provide laptops for employees rather than desktops. Hence the number of desktops being received has declined significantly. However, for much of our work in schools, laptop computers provide a better basis for setting up computer labs than do desktops.

Our achievements during the last 12 months include providing access to technology to over 135 organisations worldwide, 109 schools in the UK, collecting nearly 40,000 IT assets from over 147 companies and through reuse saving over 3m KgCO₂e from entering the atmosphere or the equivalent of planting 147,000 adult trees. Companies using our IT disposal service create social value through the charitable activities we provide as well as having a positive environmental impact. We are very appreciative of all the support we get in bridging the digital divide.

I would like to thank the trustees for their support during the year.



Dominic McVey, Chair

ComputerAid International (a company limited by guarantee)

Trustees' Annual Report (Incorporating the Directors' Report) for the Year Ended 31 March 2024

Objectives and Activities

Objectives

The charity's objectives are to promote all or any purposes which are deemed charitable in law, particularly but not exclusively by facilitating the recycling and distribution of information technology equipment and training to various parts of the world where it is needed and can be used to benefit the community. ComputerAid seeks to promote poverty alleviation, improve education and health and overcome disadvantage through the use of ICT.

Achievements and performance

We achieved our overall financial performance target for the year with increased donations of equipment and sales and, as a result, were able to increase our impact and to help many more disadvantaged people.

Our mission has always been to bridge the digital divide and to do so in environmentally friendly ways. Hence our fully secure IT disposal service for companies and others helps reduce the environmental impact of digital devices as well as creating social value. We continued to see an increase in funding from companies in the technology sector wanting to support our work in the UK and elsewhere.

We have successfully deployed new solar community hubs made from refurbished shipping containers in South Africa and Mexico and have worked with all our community hubs to provide a greater range of services and to ensure sustainability. Additionally, we have established mobile communication centers in Morocco to help overcome the effects of the devastating earthquakes in September 2023. At the time of writing, we are similarly working in Southern Brazil affected by the severe flooding which left thousands of people homeless.

We have continued to increase and diversify our marketing activities through our marketing company, Mitchell & Stones. This includes the greater use of video in our digital marketing, undertaking an SEO audit of our website and targeted email campaigns to create new prospects. We completely overhauled our website and relaunched the new version in July 2024.

Public Benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit and that the activities carried out by the charity during the year were all undertaken in order to further the charity's aims for the benefit of the Charity's beneficiaries.

Financial Review

Our net movement in general funds for the year was a surplus of £111,455 (2023: £89,367). The charity's reserves at 31 March 2024 stood at £826,482 (2023: £717,033), comprising surpluses of £543,585 (2023: £545,591) on restricted funds and £282,897 (2023: £171,442) on unrestricted funds.

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Donations and grants

Various grants and donations are recorded in the accounts from individuals, corporates and trusts, the majority of which was restricted project-based income.

Investment policy and performance

The trustees have not formulated an investment policy since annual income is used to cover annual expenses incurred.

Risk management

The trustees recognise the importance of risk management within the framework of governance and internal control. The trustees review the risk register at each meeting and agree action to mitigate risks. The risk management policy includes:

- A regular review of risks and updating of the risk register.
- Systems and procedures to mitigate those risks identified in the review.
- Action designed to minimize any potential impact on the charity should any of the risks materialise.

Principal funding sources

The charity's principal sources of income is from the sale, on a not-for-profit basis, of donated ICT equipment to partners and beneficiaries overseas and grants from corporates, foundations and trusts. Some 39% of our income is from the sale of equipment.

Reserves policy

To protect our work against financial and seasonal demand fluctuations, the trustees aim to hold unrestricted funds sufficient to meet 12 weeks of core expenditure. Holding reserves will allow us to make long-term commitments to projects and to accept larger orders of equipment from beneficiaries with confidence. This need is balanced against a wish to not hold more funds than required, so that we may maximize the amount of resources available to support our charitable objectives.

At 31 March 2024 the charity held a surplus on general funds of £282,897, representing 8 months' worth of budgeted core expenditure for the year ended 31 March 2025.

Plans for Future Periods

We will continue to seek new corporate partnerships either to obtain equipment to reuse or funding. Our targeted email campaigns and making contact through LinkedIn and other social media platforms will continue and greater emphasis placed on freeing up resources to expand this work. Our strategy continues to include making Computer Aid a charity of choice for tech-based companies and over the last twelve months we have been successful in attracting such support.

Our new website appears to be attracting new interest and in the first two months attracted a 46% increase in visits. This was supported by our use of paid Google and Facebook ads for the first time. Our social media followers have continued to grow, and this has been helped by the greater use of video which attracts more interest. All project work now include a video component and we are looking to using Tik Tok as a communication channel.

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Over the last twelve months we have substantially developed our activities in South Africa which has been an important country for our work since our foundation in 1997. This is being done through our sister organization Computer Aid (South Africa), an NGO established in accordance with South African law which was founded and is run by black women. We jointly created a new website for South Africa with the intention of seeking the support of companies to donate equipment and/or to provide funding. Our solar community hubs, supported by Dell Technologies, are also beginning to sell our refurbished computers and developing recycling capacities. Through our website, Computer Aid International receives numerous requests for small numbers of computers which are uneconomic to ship overseas. However, we ship large numbers to Computer Aid (SA) which can then respond internally to such requests. We are seeking to develop a similar approach in Kenya and Nigeria.

We have commitments for funding new solar community hubs and digital skills projects but will be seeking ways to diversify such income sources and projects. Ensuring sustainability for our project work and creating a lasting legacy is always challenging and we need to identify new in country partnerships to develop this work.

Structure, Governance and Management

Governing document

The organisation is a charitable company limited by guarantee, incorporated in October 1997 and registered as a charity on 22 April 1998. The charitable company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charitable company being wound up members are required to contribute an amount not exceeding £1.

Organisational structure

The Chief Executive is responsible for the day-to-day management of the charity, assisted by the Head of Programs and departmental managers and support staff.

Decision-making

Responsibility for the charity's activities and strategic oversight rests with the Board of Directors, which meets every quarter. If necessary, the board will hold telephone conferences in between formal meetings to review financial performance and other necessary issues. The Board sets the annual budget and measures performance against the key performance indicators. The accounts are circulated monthly to Board members. The Chief Executive reports directly to the Board.

The Board has recognised the importance of ensuring proper safeguarding arrangements are in place in all the charity's work and of those of its suppliers and partners, both in the UK and overseas and it reviews the safeguarding policies annually.

Recruitment and appointment of trustees

The directors of the charitable company are its trustees for the purpose of charity law. The appointment of new directors is the responsibility of the Board. All trustees give their time freely and no trustee remuneration is paid. Trustees are required to disclose all relevant interests and register them with the Chief Executive and withdraw from decisions where a conflict of interest arises.

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Trustee induction and training

New trustees are expected to spend time with the senior management to familiarise themselves with the workings of the organisation, its finances and related issues. They receive copies of the governing documents and a set of the latest accounts and the Charity Commission's guidance on the duties of a trustee. Senior staff attend trustee meetings and report on developments and issues.

Staff remuneration policy

Although all staff salaries are subject to yearly review this does not guarantee a pay rise and there is no contractual right for an annual pay rise. The trustees introduced a performance related bonus scheme dependent upon financial targets being met on a quarterly and whole year basis. The yearly targets have been met in each of the past two years.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them;
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

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Statement as to Disclosure to our Auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- There is no relevant information, being information needed by the auditor in connection with preparing their report, of which the company's auditor is unaware.
- The trustees, having made enquiries of fellow directors and the company's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution proposing the re-appointment of Arnold Hill LLP as auditors to the company will be put to the annual general meeting.

Approved by board of Trustees on 27 January 2025 and signed on its behalf by:



D E H McVey
Financial Trustee

ComputerAid International Legal and Administrative Information

Reference and administrative information

Charity name:	ComputerAid International
Charity registration number:	1069256
Company registration number:	03442679
Registered office and operational address:	33 Foley Street London W1W 7TL

Directors and Trustees

D E H McVey, Chair	
A S Sancho Pascoal	
I C Harrison	
L F Round	
R T Baldry	Appointed 24 October 2023
S N Hirdaramani	Appointed 4 September 2024
D Mills	Resigned 30 October 2024
D Dearlove	Resigned 1 July 2024

Company Secretary

D Dearlove

Chief Executive Officer

K R Sonnet

Independent Auditors

Arnold Hill & Co LLP
Chartered Accountants and Statutory Auditors
6th Floor
Capital Tower
91 Waterloo Road
London
SE1 8RT

Bankers

Lloyds Bank plc
31-33 Holloway Road
London
N7 8JU

ComputerAid International
Independent auditor's report to the members of ComputerAid International

Opinion

We have audited the accounts of ComputerAid International for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the notes to the accounts, 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 our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's 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 Trustees' 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 cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' report has been prepared in accordance with applicable legal requirements.

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Independent auditor's report to the members of ComputerAid International

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Trustees and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which the 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 and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charity for the purpose 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 charity 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

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.

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

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the trustees and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102, Charities Act 2011 and the Companies Act 2006) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and business performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;

ComputerAid International

Independent auditor's report to the members of ComputerAid International

- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included: testing manual journals; reviewing the financial statement disclosures and testing to supporting documentation; performing analytical procedures; and enquiring of management, and were designed to provide reasonable assurance that the financial statements were free from fraud or error.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Arnold Hill & Co. LLP

Dipesh Giri BSc (Hons) BFP ACA (Senior Statutory Auditor)
for and on behalf of Arnold Hill & Co LLP

Chartered Accountants
Statutory Auditor

31 January 2025

6th Floor, Capital Tower
91 Waterloo Road
London
SE1 8RT

ComputerAid International
Statement of Financial Activities
(Incorporating Income and Expenditure Account)
For the year ended 31 March 2024

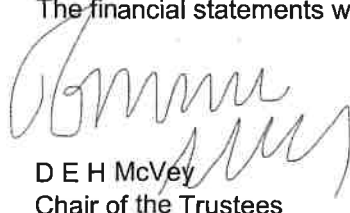
		2024			2023		
		Restricted	Unrestricted	Total	Restricted	Unrestricted	Total
		£	£	£	£	As restated	As restated
						£	£
Income from:							
Donations and legacies	3	-	87,207	87,207	-	38,681	38,681
Charitable activities	4	887,065	633,678	1,520,743	855,422	682,543	1,537,965
Investment income		-	5,318	5,318	-	-	-
Other income		-	15	15	-	1,017	1,017
Total income		887,065	726,218	1,613,283	855,422	722,241	1,577,663
Expenditure on:							
Raising funds	5	-	159,344	159,344	-	142,074	142,074
Charitable activities	6	641,621	702,869	1,344,490	674,278	706,147	1,380,425
Total expenditure		641,621	862,213	1,503,834	674,278	848,221	1,522,499
Net income/(expenditure) for the year		245,444	(135,995)	109,449	181,144	(125,980)	55,164
Transfers between funds	19	(247,450)	247,450	-	(215,347)	215,347	-
Net movement in funds		(2,006)	111,455	109,449	(34,203)	89,367	55,164
Reconciliation of funds:							
Fund balances at 1 April 2023		545,591	171,442	717,033	579,794	82,075	661,869
Fund balances at 31 March 2024		543,585	282,897	826,482	545,591	171,442	717,033

The statement of financial activities includes all gains or losses for the year. All income and expenditure derives from continuing activities.

ComputerAid International
Registered Number: 03442679
Balance Sheet
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	30	174
Current assets			
Stocks	14	18,889	18,325
Debtors	15	116,977	152,500
Cash at bank and in hand		930,112	730,136
		<u>1,065,978</u>	<u>900,961</u>
Creditors: amounts falling due within one year	16	<u>226,991</u>	<u>161,644</u>
Net current assets		838,987	739,317
Total assets less current liabilities		<u>839,017</u>	<u>739,491</u>
Creditors: amounts falling after more than one year	17	12,535	22,458
Net assets	18	<u>826,482</u>	<u>717,033</u>
The funds of the charity:	19		
Restricted income funds		<u>543,585</u>	<u>545,591</u>
Unrestricted income funds			
Designated funds		30	174
General funds		282,867	171,268
Total unrestricted funds		<u>282,897</u>	<u>171,442</u>
Total funds		<u>826,482</u>	<u>717,033</u>

The financial statements were approved by the trustees on 27 January 2025, and signed on their behalf by:



D E H McVey
Chair of the Trustees

ComputerAid International
Statement of Cash Flows
For the year ended 31 March 2024

	2024 £	2023 £
Net cash used in operating activities:		
Net income for the year	109,449	55,164
Add back depreciation charge	144	144
Increase in stocks	(564)	(5,445)
Decrease/(increase) in debtors	35,523	(52,282)
Increase/(decrease) in creditors	65,435	(29,840)
	<u>209,987</u>	<u>(32,259)</u>
Cash flows from financing activities		
Net loan repayments	(10,011)	(9,964)
Increase/(decrease) in cash and cash equivalents in the year	<u>199,976</u>	<u>(42,223)</u>
Reconciliation of net debt		
Increase/(decrease) in cash and cash equivalents in the year	199,976	(42,223)
Cash and cash equivalents brought forward	730,136	772,359
Cash and cash equivalents carried forward	<u>930,112</u>	<u>730,136</u>

ComputerAid International
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies

ComputerAid International is a private company, limited by guarantee, registered in England and Wales. In the event of the charity being wound up the liability in respect of the guarantee is limited to £1 per member of the charity.

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the previous year.

Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a Public Benefit Entity as defined by FRS 102.

Preparation of the accounts on a going concern basis

During the year ended 31 March 2024, the charity generated a surplus on unrestricted funds of £111,455 and carried forward unrestricted funds as at that date of £282,897. The charity forecasts to generate a surplus for the year ended 31 March 2025 of £130,000.

Given the above, the trustees consider it appropriate to prepare the financial statements on a going concern basis.

Funds structure and accounting

The charity maintains the following types of funds:

<i>Restricted funds</i>	Restricted grants and donations are available for the charity's use only in accordance with the terms under which, and for the purposes which, the funds were donated to the charity.
<i>Unrestricted funds</i>	Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
<i>Designated funds</i>	Designated funds are unrestricted funds earmarked by the trustees for particular uses.

Income recognition

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants and donations and is included in full in the statement of financial activities when receivable. Grants, where entitlement is conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated ICT equipment is included at its value to the charity, and is recognised as income once refurbished.

Investment income is included when receivable.

The value of services provided to the charity by volunteers has not been recognised in these accounts.

ComputerAid International
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies (continued)

Expenditure recognition and basis of allocation of costs

Expenditure is recognised on an accrual basis as a liability is incurred. Where expenditure includes VAT which can only be partially recovered, the irrecoverable VAT is reported as part of the expenditure to which it relates.

Costs of raising funds comprises the costs associated with attracting grants and donations.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly. The expenditure related to the operation of the charity's central services system and central office which cannot be directly allocated are apportioned between the expenditure categories on the basis of the estimated amount of staff time involved in undertaking each activity.

Governments grants

Revenue grants are recognised when there is reasonable assurance that the conditions attaching to the grant have been complied with, and that the grant will be received. Interest paid by the Government on the charity's Bounce Back loan are recognised as the interest is incurred.

Tangible fixed assets and depreciation

Assets costing less than £500 are expensed. All other assets are capitalised and valued at historic cost less accumulated depreciation. Depreciation is calculated so as to write down to estimated residual value the cost of all other tangible fixed assets over their estimated useful lives as follows:

ICT equipment	25% per annum on a straight line basis
Fixtures and fittings	25% per annum on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost includes the value of donated computers and the costs of collection and refurbishment.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Creditors

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 measured or estimated reliably. Creditors are recognised at their settlement amount after allowing for any trade discounts due.

Leasing

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Realised foreign currency exchange gains and losses

All realised foreign currency exchange gains and losses are taken to the statement of financial activities as they arise.

ComputerAid International
Notes to the Financial Statements
For the year ended 31 March 2024

1 Accounting policies (continued)

Pensions

The charity operates a defined contribution pension scheme. Contributions are charged to the statement of financial activities as they become payable in accordance with the rules of the schemes.

2 Prior year adjustment

In prior years, retained donations of ICT equipment were valued at a notional value and included in the accounts as donations received, and cost of sales. On receipt, donated ICT equipment is assessed, and a decision is then made as to whether the equipment is able to be re-sold, or alternatively, recycled. It has therefore been identified that the conditions for recognition at point of donation contained in the charity SoRP are not met at the point of donation, and the value of donated equipment is therefore no longer included in the accounts. The effect on the comparative figures is to reduce both donations and expenditure on charitable activities by £331,950. The balances on the restricted and unrestricted funds are unaffected.

3 Grants and donations

	2024 Unrestricted £	2023 Unrestricted As restated £
Donations - monetary	87,207	38,681
	<u>87,207</u>	<u>38,681</u>

4 Income from charitable activities

	2024 £	2023 £
Unrestricted		
Sales of donated ICT equipment	430,528	466,913
Operating system and MS Office software	26,491	31,141
Collection fees	78,887	82,884
ICT recycling fees	56,490	52,092
Shipping and insurance income	41,282	49,513
	<u>633,678</u>	<u>682,543</u>
Restricted		
Project delivery	887,065	855,422
	<u>1,520,743</u>	<u>1,537,965</u>

5 Costs of raising funds

	2024 Unrestricted £	2023 Unrestricted £
Costs of generating donations of ICT equipment	69,667	79,599
Fundraising costs	53,667	22,350
Staff costs	36,010	40,125
	<u>159,344</u>	<u>142,074</u>

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Notes to the Financial Statements
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6 Expenditure on charitable activities

		2024	2023
		£	As restated £
Unrestricted	Note		
Shipping and packaging		46,783	54,306
Insurance		2,415	2,247
Collection of ICT equipment		82,022	94,532
Purchase of ICT equipment		8,105	3,283
International programs		31,247	5,762
Partner refurbishment and recycling costs		168,135	154,008
Partner software licences		23,538	35,795
Staff costs		177,624	202,264
Support costs	7	142,060	135,363
Governance costs	8	20,940	18,587
		<hr/>	<hr/>
		702,869	706,147
Restricted			
International programs		641,621	674,278
		<hr/>	<hr/>
		1,344,490	1,380,425

7 Support costs

	2024	2023
	Unrestricted £	Unrestricted £
Staff costs	65,218	59,938
Transport, travel and subsistence	5,317	11,946
General office costs	36,905	33,824
Accountancy	21,313	15,904
Depreciation	144	144
Other costs	13,583	17,415
Bad and doubtful debts	(420)	(3,808)
	<hr/>	<hr/>
	142,060	135,363

8 Governance costs

	2024	2023
	Unrestricted £	Unrestricted £
Staff costs	17,090	15,587
Audit fees	3,850	3,000
	<hr/>	<hr/>
	20,940	18,587

9 Net income for the year

	2024	2023
	£	£
Is stated after charging:		
Depreciation of tangible fixed assets	144	144
Auditor's remuneration	3,850	3,000
	<hr/>	<hr/>

ComputerAid International
Notes to the Financial Statements
For the year ended 31 March 2024

10 Staff costs, remuneration of key management personnel, and average staff numbers

	2024	2023
	£	£
Staff costs were as follows		
Salaries and bonuses	267,313	285,476
Social security costs	27,912	25,603
Pension costs	5,717	6,405
	<u>300,942</u>	<u>317,484</u>

The charity considers its key management personnel comprise the trustees, the Chief Executive Officer and the Head of Programs. The total employment benefits of the key management personnel were £119,123 (2023: £109,633).

One employee (2023: one employee) received employment benefits of more than £60,000 in the year, in the band £60,000 to £70,000.

The average weekly number of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2024	2023
	No.	No.
Chief Executive Officer	1	1
Management	1	1
Administration and support	4	5
	<u>6</u>	<u>7</u>

The charity operates a defined contribution pension scheme for its employees, and made contributions during the year of £5,717 (2023: £6,470). At 31 March 2024 the charity owed contributions to the scheme of £1,037 (2023: £1,510).

11 Trustee remuneration and expenses

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year or the preceding year, including the payment of remuneration or reimbursement of expenses.

12 Taxation

As a registered charity, ComputerAid International is exempt from tax on income and gains falling within Part 11 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

The charity is registered for Gift Aid with HM Revenue & Customs under reference number XR29909.

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Notes to the Financial Statements
For the year ended 31 March 2024

13 Tangible fixed assets

	Plant & machinery £
Cost	
At 1 April 2023	1,302
At 31 March 2024	<u>1,302</u>
Depreciation	
At 1 April 2023	1,128
Charge for the year	144
At 31 March 2024	<u>1,272</u>
Net book values	
At 31 March 2024	30
At 31 March 2023	<u>174</u>

There were no capital commitments at 31 March 2024 (2023: Nil).

14 Stock

	2024 £	2023 £
ICT equipment held for resale	18,889	18,325

15 Debtors

	2024 £	2023 £
Accounts receivable	105,932	134,383
Prepayments and accrued income	8,210	13,021
Other debtors	2,835	5,096
	<u>116,977</u>	<u>152,500</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loan	9,990	10,078
Accounts payable	120,823	96,859
Social security and other taxation	7,573	7,799
Accruals and deferred income	82,265	38,007
Other creditors	6,340	8,901
	<u>226,991</u>	<u>161,644</u>

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17 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loan	12,535	22,458

The loan is a Coronavirus Bounce Back loan, advanced by Lloyds Bank plc on 15 June 2020. The loan carries interest at 2.5% per annum, the first year of which is paid for by the Government, and is unsecured. Monthly repayments of £933 commenced in July 2021 and will continue for sixty months.

The Bounce Back loan is subject to a government guarantee, and consequently gives rise to government assistance in the form of a beneficial interest rate as compared to other loans.

18 Analysis of net assets between funds

	Unrestricted funds			Restricted funds	Total
	General	Designated	Total	funds	Total
	£	£	£	£	£
Current year					
Fixed assets	-	30	30	-	30
Current assets	480,634	-	480,634	585,344	1,065,978
Current liabilities	(185,232)	-	(185,232)	(41,759)	(226,991)
Long term liabilities	(12,535)	-	(12,535)	-	(12,535)
	282,867	30	282,897	543,585	826,482
Prior year					
Fixed assets	-	318	318	-	318
Current assets	289,125	-	289,125	596,332	885,457
Current liabilities	(174,928)	-	(174,928)	(16,538)	(191,466)
Long term liabilities	(32,440)	-	(32,440)	-	(32,440)
	81,757	318	82,075	579,794	661,869

ComputerAid International
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For the year ended 31 March 2024

19 Movement in funds

	At 1 April £	Income £	Expenditure £	Transfers £	At 31 March £
Current year					
Restricted funds - capacity building projects:					
Airbus	44,410	-	(30,363)	(14,047)	-
Dell Technologies	297,552	556,521	(370,158)	(121,585)	362,330
Donations via Charities Trust (Dell projects)	16,011	16,826	(16,826)	(16,011)	-
SITA	77,185	-	(49,887)	(27,298)	-
Geeks on Wheels	11,728	-	(8,282)	(3,446)	-
The Calleva Foundation	9,605	18,000	(5,912)	-	21,693
Cognizant	5,191	-	(3,238)	(1,953)	-
Income and donations via Utelize	51,049	45,165	(33,473)	(28,831)	33,910
Ladbrokes	9,499	-	(9,947)	448	-
Metlife	14,953	-	(8,561)	-	6,392
Recycle IT 4U Ltd	2,259	-	(2,259)	-	-
Mobliciti - Donation for solar learning hub	5,000	-	(5,000)	-	-
Opia	1,149	-	(1,149)	-	-
CDW UK	-	115,298	(50,777)	(18,801)	45,720
Equinix	-	88,555	-	(11,128)	77,427
UKG	-	46,700	(45,789)	(4,798)	(3,887)
Total restricted funds	545,591	887,065	(641,621)	(247,450)	543,585
Unrestricted funds					
Designated fund - tangible fixed assets fund	174	-	-	(144)	30
General fund	171,268	726,218	(862,213)	247,594	282,867
Total unrestricted funds	171,442	726,218	(862,213)	247,450	282,897
Total funds	717,033	1,613,283	(1,503,834)	-	826,482

Transfers are made from restricted project funds to general funds as the projects are delivered and the charity becomes entitled to project management, monitoring and evaluation fees. Transfers are also made where the charity uses donated equipment to supply to projects, at rates agreed with funders.

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Notes to the Financial Statements
For the year ended 31 March 2024

19 Movement in funds (continued)

	At 1 April £	Income As restated £	Expenditure As restated £	Transfers £	At 31 March £
Prior year					
Restricted funds - capacity building projects:					
Airbus	-	44,997	(462)	(125)	44,410
Dell Technologies	374,451	381,543	(387,664)	(70,778)	297,552
Donations via Charities Trust (Dell projects)	-	16,011	-	-	16,011
SITA	132,355	-	(19,881)	(35,289)	77,185
Geeks on Wheels	26,118	266,237	(190,475)	(90,152)	11,728
The Calleva Foundation	8,399	10,000	(1,944)	(6,850)	9,605
The Arhuaco Community Project	6,938	-	(5,919)	(1,019)	-
Cognizant	-	60,000	(45,611)	(9,198)	5,191
Income and donations via Utelize	23,125	33,121	(3,706)	(1,491)	51,049
Ladbroke's	-	28,115	(18,616)	-	9,499
Metlife	-	14,953	-	-	14,953
Recycle IT 4U Ltd	2,259	-	-	-	2,259
Mobiciti - Donation for solar learning hub	5,000	-	-	-	5,000
Opia	1,149	-	-	-	1,149
Other	-	445	-	(445)	-
Total restricted funds	579,794	855,422	(674,278)	(215,347)	545,591
Unrestricted funds					
Designated fund - tangible fixed assets fund	318	-	-	(144)	174
General fund	81,757	722,241	(848,221)	215,491	171,268
Total unrestricted funds	82,075	722,241	(848,221)	215,347	171,442
Total funds	661,869	1,577,663	(1,522,499)	-	717,033

Restricted funds

The charity delivered a number of capacity building projects during the year, providing training, technical support, building work and other infrastructure requirements to ensure the effective utilisation of ICT equipment to achieve program objectives.

Designated funds

The tangible fixed assets and investments funds represent the net book value of tangible fixed assets and cost of investments in subsidiaries and associated undertakings respectively, and are designated by the trustees to reflect the fact that these funds are not in a liquid form and so are not expendable funds.

20 Commitments in respect of property licences

	2024 £	2023 £
At 31 March 2024 the Charity had future minimum lease payments under a non-cancellable property licence as follows:		
Not later than one year	3,075	15,375

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Notes to the Financial Statements
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21 Transactions with related parties

The charity has registered a branch office in Kenya in order to carry out its charitable activities there. The branch registration number is F. 84/2005. The Kenyan branch prepares its own accounts locally, and the results of the branch for the year ended 31 March 2024 and its financial position as at that date were as follows:

	2024 KES	2023 KES
Profit and loss account		
Income	481,706	400,000
Operating costs	(467,581)	(390,400)
Result for the year before tax	<u>14,125</u>	<u>9,600</u>
Balance sheet		
Receivables	133,320	-
Cash at bank	46,190	417,064
Creditors: amounts falling due within one year	(90,000)	(341,680)
Net assets	<u>89,510</u>	<u>75,384</u>

The charity provided grant funding to the Kenyan branch during the year amounting to KES 475,000 (2023: KES 400,000). At 31 March 2024, the charity owed KES 133,320 to the Kenyan branch (2023: KES 251,680 owed by the branch).

The results of the Kenyan branch are not consolidated into these accounts. The branch was wound up and de-registered as of 31 March 2024 as the charity no longer has a taxable presence in Kenya.

The charity maintained indemnity insurance on behalf of the trustees during the year.