

KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021

KENYA ORPHANS FUND & UGANDA PROJECT

KOFUP

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	PB White B Bennett O Moore CM O'Keefe SM Fox T Severwright WO Owuor
Charity number	1089628
Principal address	68 St. John's Road Westcliff-on-Sea Essex SS0 7JZ
Independent examiner	Rickard Luckin Limited 1st Floor County House 100 New London Road Chelmsford Essex CM2 0RG

KENYA ORPHANS FUND & UGANDA PROJECT

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KENYA ORPHANS FUND & UGANDA PROJECT

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2021

The trustees present their annual report and financial statements for the year ended 31 May 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

KOFUP's objects are the relief of poverty, sickness and distress among children and young people living in Kenya and Uganda who are destitute and/or are orphaned by AIDS, by the provision of their basic needs, training and support.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The charity supports local community initiatives to provide for orphans and/or destitute children in Kenya and Uganda. In the year 2020-2021 we supported thirteen programmes, eleven in Kenya and two in Uganda

During this period trustees, unable to visit because of COVID restrictions, maintained constant contact with the projects via ZOOM, phone calls, "facetime" and email. We are satisfied that the grants KOFUP has provided have been used most effectively and continue to make a measurable difference to the lives of many children. We are aware that, as more children are brought to the attention of the projects, the need for effective interventions is growing. The COVID pandemic is creating a huge increase in poverty as well as other issues affecting the health, safety and welfare of children, especially girls.

In Kenya:

- Our support for the Atemo community has expanded to include another two schools through the Atemo Community Education Initiative. KOFUP provides bursaries for orphaned and impoverished students (538).
The provision of sanitary pads (known as the "Mama Always Programme") has continued to enhance opportunities for the girls, reducing absence rates, improving academic performance and enhancing confidence.
We have funded further empowerment and lifeskills workshops for the students, both male and female, facilitated by the Precious Tears Initiative. The aim is to improve life-chances, particularly for the girls, and to address the issues of gender-based violence, early marriage, early childbearing and the exploitation of girls as unpaid domestics or sex-workers.
- We continued to pay secondary, further and higher education fees for St Joseph's Streetkids Rehabilitation Centre in Luanda.
- The Community of Pope John XXIII Association is an outreach project working with street-children in slums in and around Nairobi. KOFUP funds support their rehabilitation centre in Kahawa West. We contribute to pay school and college fees for those who will benefit. During this period, the COVID crisis resulted in a strict lockdown which impacted harshly on those living on the streets. KOFUP funded rented accommodation and provided funds for food and masks and sanitiser for almost 100 young street-dwellers.
- We continued to support the work of KUAP (Pandipieri) in providing for the needs of orphans and vulnerable children in the slums of Kisumu. The COVID pandemic continues to cause great hardship. We continue to fund the provision of food packs, masks, sanitiser, sanitary wear and other necessities.

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

- In a poor, rural area known as “Raroki” because of the rocky nature of the terrain, a community generated initiative called “Raroki Integrated Child and Community Development Programme” (RICCDEP) has built schools and a medical facility for the people of the area. RICCDEP provides nutrition support and care for the orphans in the community. KOFUP funds pay for school, college and university fees. As a result, many children attend secondary and further education, with several studying at university.
- We have continued to fund the “Precious Tears Initiative” in Sidindi in Siaya County. This is a project to enhance the education, security and life-chances of teenage girls through a mentoring and empowerment programme. Its work is expanding, reaching girls in several secondary and primary schools. KOFUP funds are making possible workshops in these schools and the establishment of support networks for vulnerable young women.
We funded vocational skills training and business start-up packs for teenage mothers. In addition, in order to address male attitudes to the rights of girls, we have funded workshops for boys.
KOFUP funds also pay for school, college and university fees.
- St Luke’s Mini-Nursery provides nursery education to a large number of children living in the Manyatta slum in Kisumu in Western Kenya. Families in the slum can ill-afford to pay the cost of nursery education. St Luke’s accepts children into the nursery even if the parents cannot provide necessities. Consequently, there is little money available to buy food. KOFUP’s funds pay for a feeding programme for the children so they are assured of a decent meal in the day.
- St Christina’s Elite Primary and Nursery School is situated in the lush countryside near the town of Kisii. It is a fee-paying school, but reserves places for poorer children who cannot afford to pay. KOFUP’s funding makes up for the shortfall in fees and goes towards developing the facilities at the school.
- We have continued to develop our partnership with the John Wilson Foundation (JOWI). Through JWI we have been able to provide emergency relief to 438 orphans and other vulnerable children from 70 vulnerable households who had no other source of assistance.
- We have continued to support 100 children at St Peter’s Catholic parish in Oyugis, with fees, food, and educational necessities.
- Obunga is another slum area in Kisumu. In response to a proposal received from Obunga Youth Soccer Community Based Organisation, we have provided funds to support sports activities for girls, to set up a local library “to engage adolescent girls and young women in education by promoting a reading culture”, and to provide training in lifeskills, income generation and micro-enterprises.

In Uganda:

- The Kamwokya Christian Caring Community is a slum project providing healthcare and education for the many orphans and vulnerable children there. KOFUP funds pay school fees for a number of children who would otherwise be unable to access education. We also fund a counselling service and feeding programme for children who are HIV positive.
- We continue to provide bursaries to cover the school fees for destitute children who attend Miriam Duggan Primary School, which serves the Kamwokya slum

The KOFUP charity is managed by the trustees whose aim is to use at least 99% of donations for its charitable purposes. Where possible management and administration expenses are borne personally by the trustees.

KENYA ORPHANS FUND & UGANDA PROJECT

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2021

We acknowledge with gratitude the immense support and generosity of those who are committed to contributing to KOFUP on a regular basis.

We continue to benefit from the large legacy from Mr Regolo Di Mascio, whose generosity has made it possible for us to enhance our level of support to our projects and support many more orphans and vulnerable children.

In nineteen and a half years up to 31st May 2021, we have made grants totalling £1,088,300.

In normal (non-pandemic) times, the charity's fund-raising activities consist of charity meals and art exhibitions organised by the trustees. The charity does not use the services of a professional fund-raiser and has not received any complaints

Financial review

Reserves

The trustees' policy is to maintain an income reserve of at least £5000, both to provide for emergency relief and to enable continued funding of projects for a period of a few months, in the event of a decline in donation income. This would allow time to redress any income reduction through fundraising activities. Following the receipt of a significant legacy during the period, the reserves policy is under review by the Trustees.

The projects funded by KOFUP are not primarily capital in nature, and require an ongoing commitment to meet the cost of providing basic welfare needs on a regular basis. Grants by KOFUP are paid at varying intervals throughout the year.

As at 31st May 2021, unrestricted reserves totalled £2,919,149 (2020: £2,719,979).

Grant-making

The trustees aim to provide regular grants to help fund the basic welfare requirements of orphaned and/ or destitute children and young people in Kenya and Uganda. Grants may also be paid for emergency relief as well as capital projects which provide or enhance welfare facilities.

Investments selection

The charity's income reserves are held primarily within various stock investments managed by Nucleus Financial Services. Additionally the charities income is held on an interest-bearing account with Cash Bank Limited, to ensure that funds are readily available for making grants.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is controlled by its governing document, a deed of trust dated 27 October 2001 and constitutes an unincorporated charity.

The trustees who served during the year and up to the date of signature of the financial statements were:

PB White
B Bennett
O Moore
CM O'Keefe
SM Fox
T Severwright
WO Owuor

The entitlement to appoint trustees is vested solely in the existing trustees. New trustees are appointed by a resolution of the existing trustees, passed at a special meeting.

KENYA ORPHANS FUND & UGANDA PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

The trustees' report was approved by the Board of Trustees.

PB White
Chair of Trustees

B Bennett
Trustee and Treasurer

30 March 2022

KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MAY 2021

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

KENYA ORPHANS FUND & UGANDA PROJECT

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INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF KENYA ORPHANS FUND & UGANDA PROJECT

I report to the trustees on my examination of the financial statements of Kenya Orphans Fund & Uganda Project (the charity) for the year ended 31 May 2021.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Caroline Peters FCA

Rickard Luckin Limited
1st Floor
County House
100 New London Road
Chelmsford
Essex
CM2 0RG

Dated: 30 March 2022

**KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
<u>Income from:</u>								
Donations and legacies	4	392,422	1,800	394,222	2,821,076	600	-	2,821,676
Investments	3	10,981	-	10,981	-	-	-	-
Total income		403,403	1,800	405,203	2,821,076	600	-	2,821,676
<u>Expenditure on:</u>								
Raising funds	5	1,721	-	1,721	-	-	-	-
Charitable activities	6	232,818	5,839	238,657	141,201	7,500	-	148,701
Total resources expended		234,539	5,839	240,378	141,201	7,500	-	148,701
Net gains/(losses) on investments	11	43,582	-	43,582	-	-	-	-
Net incoming resources before transfers		212,446	(4,039)	208,407	2,679,875	(6,900)	-	2,672,975

KENYA ORPHANS FUND & UGANDA PROJECT KOFUP

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MAY 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £
Net incoming resources before transfers		212,446	(4,039)	208,407	2,679,875	(6,900)	-	2,672,975
Gross transfers between funds		(4,039)	4,039	-	(3,400)	6,900	(3,500)	-
Net incoming resources		208,407	-	208,407	2,676,475	-	(3,500)	2,672,975
Other recognised gains and losses								
Other gains or losses	12	(9,237)	-	(9,237)	(1,114)	-	-	(1,114)
Net movement in funds		199,170	-	199,170	2,675,361	-	(3,500)	2,671,861
Fund balances at 1 June 2020		2,719,979	-	2,719,979	44,618	-	3,500	48,118
Fund balances at 31 May 2021		2,919,149	-	2,919,149	2,719,979	-	-	2,719,979

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

KENYA ORPHANS FUND & UGANDA PROJECT
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BALANCE SHEET
AS AT 31 MAY 2021

		2021		2020	
	Notes	£	£	£	£
Fixed assets					
Investments	13	2,028,707			-
Current assets					
Debtors	15	388,001		1,025,768	
Cash at bank and in hand		513,191		1,701,711	
		<u>901,192</u>		<u>2,727,479</u>	
Creditors: amounts falling due within one year	16	(10,750)		(7,500)	
		<u></u>		<u></u>	
Net current assets		890,442		2,719,979	
Total assets less current liabilities		<u>2,919,149</u>		<u>2,719,979</u>	
Income funds					
Unrestricted funds		2,919,149		2,719,979	
		<u>2,919,149</u>		<u>2,719,979</u>	

The financial statements were approved by the Trustees on 30 March 2022

PB White
Trustee

B Bennett
Trustee

KENYA ORPHANS FUND & UGANDA PROJECT
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MAY 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	19		785,624		1,678,116
Investing activities					
Purchase of investments		(2,394,374)		-	
Proceeds on disposal of investments		409,249		-	
Investment income received		10,981		-	
Net cash used in investing activities			(1,974,144)		-
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,188,520)		1,678,116
Cash and cash equivalents at beginning of year			1,701,711		23,595
Cash and cash equivalents at end of year			513,191		1,701,711

KENYA ORPHANS FUND & UGANDA PROJECT

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2021

1 Accounting policies

Charity information

Kenya Orphans Fund & Uganda Project is an unincorporated charity.

1.1 Accounting convention

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) (Second Edition)' and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

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

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021**

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

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 are the costs associated with governance arrangements of the charity. These costs are associated with constitutional and statutory requirements.

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, and deposits held at call with banks.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Investments

	Unrestricted funds general 2021 £	Total 2020 £
Income from listed investments	10,946	-
Interest receivable	35	-
	<u>10,981</u>	<u>-</u>

4 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Total 2020 £
Donations and gifts	30,189	1,800	31,989	34,845	600	35,445
Legacies receivable	354,236	-	354,236	2,777,370	-	2,777,370
Other	7,997	-	7,997	8,861	-	8,861
	<u>392,422</u>	<u>1,800</u>	<u>394,222</u>	<u>2,821,076</u>	<u>600</u>	<u>2,821,676</u>

5 Raising funds

	Unrestricted funds general 2021 £	Total 2020 £
<u>Investment management</u>	1,721	-
	<u>1,721</u>	<u>-</u>

**KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021**

5 Raising funds (Continued)

6 Charitable activities

	Grants and donations 2021 £	Grants and donations 2020 £
Grant funding of activities (see note 7)	232,728	141,141
Share of governance costs (see note 8)	5,929	7,560
	<u>238,657</u>	<u>148,701</u>
Analysis by fund		
Unrestricted funds - general	232,818	141,201
Unrestricted funds - designated	5,839	7,500
	<u>238,657</u>	<u>148,701</u>

7 Grants payable

	Grants and donations 2021 £	Grants and donations 2020 £
Grants to institutions:		
Atemo Mixed Secondary School (Orphans' bursaries)	19,244	9,050
John Wilson JOWI Foundation	40,810	8,537
Mill Hill Sisters Health (Pandipieri)	11,544	18,650
Precious Tears Initiative (Girls Support Network)	55,796	48,470
RICCDEP (Raroki Programme)	29,871	16,921
St Christina Elite School (Eunice Matogo)	5,432	4,220
St Joseph's Rehabilitation Centre (Luanda)	2,122	2,138
St Lukes Mini Nursery (Slum Kids)	7,551	6,447
St Peter's Catholic Parish	12,223	1,558
Volon Community (Streetkids Project)	7,198	10,831
Kamwokya (Slum Orphans Project)	5,221	12,559
St Miriam Duggan Primary School	4,593	1,760
Other	31,123	-
	<u>232,728</u>	<u>141,141</u>

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KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Audit fees	-	3,250	3,250	-	7,500	7,500
Legal and professional	-	2,589	2,589	-	-	-
Bank charges	-	90	90	-	60	60
	-	5,929	5,929	-	7,560	7,560
Analysed between						
Charitable activities	-	5,929	5,929	-	7,560	7,560

Governance costs includes payments to the independent examiner for the independent examination of £3,250 (2020- £7,500 for the audit).

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, reimbursed expenses or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Net gains/(losses) on investments

	Unrestricted funds general 2021 £	Total 2020 £
Revaluation of investments	41,129	-
Gain/(loss) on sale of investments	2,453	-
	43,582	-

**KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021**

12 Other gains or losses

Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Foreign exchange gains	
9,237	1,114
<u>9,237</u>	<u>1,114</u>

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 June 2020	-
Additions	2,394,374
Valuation changes	41,129
Disposals	(406,796)
At 31 May 2021	<u>2,028,707</u>
Carrying amount	
At 31 May 2021	<u>2,028,707</u>
At 31 May 2020	<u>-</u>

14 Financial instruments

2021 £	2020 £
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Carrying amount of financial assets

Instruments measured at fair value through profit or loss	2,028,707	-
	<u>2,028,707</u>	<u>-</u>

15 Debtors

2021 £	2020 £
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Amounts falling due within one year:

Other debtors	388,001	1,025,768
	<u>388,001</u>	<u>1,025,768</u>

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

16 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	7,500	-
Accruals and deferred income	3,250	7,500
	<u>10,750</u>	<u>7,500</u>
	<u><u>10,750</u></u>	<u><u>7,500</u></u>

KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2021

17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Designated funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 May 2021 are represented by:							
Investments	2,028,707	-	2,028,707	-	-	-	-
Current assets/(liabilities)	890,442	-	890,442	2,719,979	-	-	2,719,979
	<u>2,919,149</u>	<u>-</u>	<u>2,919,149</u>	<u>2,719,979</u>	<u>-</u>	<u>-</u>	<u>2,719,979</u>

**KENYA ORPHANS FUND & UGANDA PROJECT
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FOR THE YEAR ENDED 31 MAY 2021**

18 Related party transactions

During the year the charity entered into the following transactions with related parties:

The charity received donations totaling £6,900 (2020- £6,900) from the trustees of the charity.

One of the trustees provided legal and financial services but no consideration was charged.

19 Cash generated from operations	2021 £	2020 £
Surplus for the year	208,407	2,672,975
Adjustments for:		
Investment income recognised in statement of financial activities	(10,981)	-
Foreign exchange differences	(9,237)	(1,114)
Gain on disposal of investments	(2,453)	-
Fair value gains and losses on investments	(41,129)	-
Movements in working capital:		
Decrease/(increase) in debtors	637,767	(1,001,245)
Increase in creditors	3,250	7,500
Cash generated from operations	785,624	1,678,116