

KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

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

KOFUP

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KENYA ORPHANS FUND & UGANDA PROJECT

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MAY 2024

The trustees present their annual report and financial statements for the year ended 31 May 2024.

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 (amended for bulletin 1 & 2) 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 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 and young people in Kenya and Uganda. In the year 2023-2024 we supported sixteen programmes, fourteen in Kenya and two in Uganda.

Three trustees visited Kenya (at their own expense) in November/December 2023. In the course of this visit they were 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 rising cost of living and other economic factors contribute to a continuing increase in poverty as well as other issues affecting the health, safety and welfare of children, especially girls.

During the visit, in December, the trustees convened a weekend conference of all our partner organisations in Kenya, with the aim of encouraging fresh moves towards collaboration and sustainability.

In Kenya:

- We have continued supporting the Atemo community which had expanded to include five secondary schools through the Atemo Community Education Initiative. KOFUP provided bursaries for over 400 orphaned and impoverished students.
- 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.
- The Community also work in the desert region of Turkana in northern Kenya. KOFUP has begun to provide funds for a feeding programme for at least 100 children of the nomadic Turkana community through the primary school in Moite.
- We continued to support the work of KUAP (Pandipieri) in providing for the needs of orphans and vulnerable children and young people from the slums of Kisumu. Our funds pay school and college fees and provide other educational requirements, as well as supporting nutritional, medical and counselling needs.
- 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.

KENYA ORPHANS FUND & UGANDA PROJECT
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

- We have continued to fund the "Precious Tears Initiative" (PTI) 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, supporting girls in several secondary and primary schools. KOFUP funds are making possible training workshops and the establishment of support networks for vulnerable young women. We funded vocational skills training and business start-up packs for teenage mothers. Also, workshops for boys are provided to address male attitudes to the rights of girls. KOFUP funds also pay for school, college and university fees.
- Through PTI, KOFUP continues to assist the community of Kasirawa in Homa Bay County, funding the provision of school uniforms and supporting widows with table-banking initiatives and income-generating activities.
- St Luke's Mini-Nursery provides nursery education to 90 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 and a small stipend for the volunteer teachers.
- 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 JOWI we reach target households with orphaned/vulnerable children with activities in each of the following domains: Health, Education, Safety and Economic/Food Stability.
- We continued to support children at St Peter's Catholic Primary School in Oyugis, with funds for food, and educational necessities. We also paid Secondary School fees for children who had completed primary education.
- St Sylvester's Secondary School for Girls is situated in the remote and impoverished rural district of Rarieda. KOFUP pays boarding fees for 33 students.
- St Joseph's Rehabilitation Centre in Luanda works with street-boys, providing accommodation, education, counselling and care, with the aim of reintegrating the children with their families and mainstream schooling. KOFUP pays fees for Secondary school and Vocational training colleges.
- Rafiki wa Maendeleo Trust, whose "mission is to empower communities and build their capacities to create positive change for children and youth within their community", provide vocational training opportunities for young men and women in Rarieda Sub-County. A one-off grant from KOFUP made it possible for 72 students to complete an 18-month certified training programme.

In Uganda:

- The Kamwokya Christian Caring Community is a slum project providing health care 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 100% of donations for its charitable purposes. The trustees make regular donations to cover all management and administrative expenses.

KENYA ORPHANS FUND & UGANDA PROJECT

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TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2024

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

In twenty-two and a half years up to 31st May 2024, we have made grants totalling around £1,974,000.

The charity's fund-raising activities consist of charity meals, quizzes and art exhibitions organised by the trustees, as well as activities by supporters, including sponsored events, collections at schools and churches and birthday parties, etc.

The charity does not use the services of a professional fund-raiser and has not received any complaints.

Financial review

Reserves

The trustees' current policy is to maintain an income reserve of at least £5,000, 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 fund-raising activities. Changed circumstances require that the reserves policy be reviewed by the trustees as soon as possible.

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 2024, reserves totalled £2,128,247 (2023: £2,152,308) of which unrestricted reserves totalled £2,128,145 (2023: £2,152,308)

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 investments managed by Nucleus Financial Services. Additionally the charity's income is held on an interest-bearing account with CafBank 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 2024

Statement of trustees' responsibilities

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).

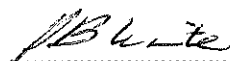
The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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.

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



PB White

Chair of Trustees

Date: 1st March 2025



B Bennett

Trustee and Treasurer

KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP
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 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

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

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: 17 March 2025

**KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP**

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

FOR THE YEAR ENDED 31 MAY 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
Income from:								
Donations and legacies	3	28,818	6,580	1,200	36,598	24,293	6,920	31,213
Investments	4	36,255	-	-	36,255	30,855	-	30,855
Total income		65,073	6,580	1,200	72,853	55,148	6,920	62,068
Expenditure on:								
Raising funds	5	3,011	-	-	3,011	2,995	-	2,995
Charitable activities	6	219,678	5,645	1,098	226,421	360,986	5,280	366,266
Total expenditure		222,689	5,645	1,098	229,432	363,981	5,280	369,261
Net gains on investments	11	137,002	-	-	137,002	8,856	-	8,856
Net income/(expenditure)		(20,614)	935	102	(19,577)	(299,977)	1,640	(298,337)
Other recognised gains and losses:								
Other losses	12	(4,484)	-	-	(4,484)	(13,685)	-	(13,685)
Net movement in funds		(25,098)	935	102	(24,061)	(313,662)	1,640	(312,022)
Reconciliation of funds:								
Fund balances at 1 June 2023		2,148,657	3,651	-	2,152,308	2,462,319	2,011	2,464,330

**KENYA ORPHANS FUND & UGANDA PROJECT
KOFUP
STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MAY 2024

	Unrestricted funds general	Unrestricted funds designated	Restricted funds	Total	Unrestricted funds general	Unrestricted funds designated	Total
	2024	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£	£
Notes							
Fund balances at 31 May 2024	2,123,559	4,586	102	2,128,247	2,148,657	3,651	2,152,308


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 2024

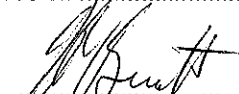
	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	13		2,083,911		1,899,784
Current assets					
Debtors	14	5,932		5,000	
Cash at bank and in hand		43,564		252,564	
			49,496		257,564
Creditors: amounts falling due within one year	15	5,160		5,040	
Net current assets			44,336		252,524
Total assets less current liabilities			2,128,247		2,152,308
The funds of the charity					
Restricted income funds	16		102		-
Unrestricted funds - general			2,123,559		2,148,657
Unrestricted funds - designated	17		4,586		3,651
			2,128,247		2,152,308

The financial statements were approved by the trustees on

28 Feb 2025



PB White
Trustee



B Bennett
Trustee

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024

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 the charity's trust deed, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but 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 or grantors 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.

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.

**KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

1 Accounting policies

(Continued)

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.

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.

**KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024**

3	Income from donations and legacies	Unrestricted funds			Unrestricted funds designated			Restricted funds			Total		
		2024	2023	£	2024	2023	£	2024	2023	£	2024	2023	£
		21,000	24,690		6,580	6,920		1,200	-		28,780	31,610	
		7,818	(397)		-	-		-	-		7,818	(397)	
		28,818	24,293		6,580	6,920		1,200	-		36,598	31,213	
	Donations and gifts												
	Other												

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	34,009	29,939
Interest receivable	2,246	916
	<u>36,255</u>	<u>30,855</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Investment management	3,011	2,995
	<u>3,011</u>	<u>2,995</u>

6 Expenditure on charitable activities

	Grants and donations 2024 £	Grants and donations 2023 £
Direct costs		
Grant funding of activities (see note 7)	220,716	360,920
Share of support and governance costs (see note 8)		
Support	485	-
Governance	5,220	5,346
	<u>226,421</u>	<u>366,266</u>
Analysis by fund		
Unrestricted funds - general	219,678	360,986
Unrestricted funds - designated	5,645	5,280
Restricted funds	1,098	-
	<u>226,421</u>	<u>366,266</u>

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

7 Grants payable

	Grants 2024 £	Grants 2023 £
Grants to institutions:		
Clement Opala Omuka	1,098	1,204
Atemo Mixed Secondary School (Orphans' bursaries)	21,872	27,076
John Wilson JOWI Foundation	35,822	77,712
Mill Hill Sisters Health (Pandi pieri)	17,771	21,324
Precious Tears Initiative (Girls Support Network)	18,024	13,276
RICCDEP	41,011	47,107
St Christina Elite School (Eunice Matogo)	4,375	5,249
St Joseph's Rehabilitation Centre (Luanda)	1,641	1,328
St Lukes Mini Nursery (Slum Kids)	7,532	7,599
St Peter's Catholic Parish	14,491	31,504
Volon Community (Streetkids Project)	8,481	29,337
Sylvesters Girls Secondary School	7,314	12,963
Kamwokya (Slum Orphans Project)	12,202	12,943
St Miriam Duggan Primary School	1,741	3,256
Rafiki Wa Naendeleo trust	27,340	69,042
	<u>220,716</u>	<u>360,920</u>

8 Support costs allocated to activities

		2024 £	2023 £
	<i>Basis of allocation</i>		
Sundry	<i>Support</i>	485	-
Governance costs	<i>Governance</i>	5,220	5,346
		<u>5,705</u>	<u>5,346</u>
Analysed between:			
Grants and donations		<u>5,705</u>	<u>5,346</u>

Governance costs includes payments to the independent examiner of £5,160 (2023- £4,784).

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.

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

11 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investments	124,441	8,856
Sale of investments	12,561	-
	<u>137,002</u>	<u>8,856</u>

12 Other gains and losses

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) upon:		
Foreign exchange	4,484	13,685

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 June 2023	1,899,784
Additions	159,518
Valuation changes	124,441
Disposals	(99,832)
	<hr/>
At 31 May 2024	2,083,911
	<hr/>
Carrying amount	
At 31 May 2024	2,083,911
	<hr/>
At 31 May 2023	1,899,784
	<hr/>

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	5,932	5,000
	<hr/>	<hr/>

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	5,160	5,040
	<hr/>	<hr/>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
Family support	-	1,200	(1,098)	102
	<hr/>	<hr/>	<hr/>	<hr/>

Family support - donations received to support specific parents and dependents.

KENYA ORPHANS FUND & UGANDA PROJECT
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2024

17 Unrestricted funds - designated

These are unrestricted funds which are material to the charity's activities.

	At 1 June 2023 £	Incoming resources £	Resources expended £	At 31 May 2024 £
Administration expenses	3,651	6,580	(5,645)	4,586
Previous year:	At 1 June 2022 £	Incoming resources £	Resources expended £	At 31 May 2023 £
Administration expenses	2,011	6,920	(5,280)	3,651

18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 May 2024 are represented by:				
Investments	2,083,911	-	-	2,083,911
Current assets/(liabilities)	39,648	4,586	102	44,336
	2,123,559	4,586	102	2,128,247
	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 May 2023 are represented by:				
Investments	1,899,784	-	-	1,899,784
Current assets/(liabilities)	248,873	3,651	-	252,524
	2,148,657	3,651	-	2,152,308

19 Related party transactions

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

The charity received donations totaling £7,610 (2023- £7,408) from the trustees of the charity. The trustees have designated £6,580 of these donations to use for administrative and other necessary costs.