

READ HORN OF AFRICA

Accounts & Reports

For the year ended 30 September 2021

READ HORN OF AFRICA

Contents

For the year ended 30 September 2021

	Page
Legal and administrative information	1
Trustees' report	2-3
Independent examiner's report	4
Statement of financial activities	5
Balance sheet	6
Notes to the accounts	7-10

READ HORN OF AFRICA

Legal and Administrative Information

For the year ended 30 September 2021

Status: The organisation is a charity and a company limited by guarantee registered in England & Wales.

Charity Number: 1098424

Company Number: 08906641

Registered Office &
Business Address:

40A Maygrove Road
London, NW6 2EB

Trustees	Mr John Kilvington	- Chair/Director
	Mr Jama Abdullahi Isse	- Member/Director
	Mr Shakoor Yousuf	- Treasurer/Director
	Mr Said Abdi Dahir Jama	- Member/Director
	Mr Abshir Yusuf Ahmed	- Member/Director
	Ms Deqo Abdullahi Khalif	- Member/Director
	Ms Hodan Ahmed Mohamed	- Member/Director

Bankers: Lloyds Bank
Kilburn Branch
106 Kilburn High Road
London NW6 4HY

Accountants: Issa Associates
Chartered Certified Accountants
Suite 116, Cumberland House
80 Scrubs Lane
London, NW10 6RF

READ HORN OF AFRICA

Trustees' Report

For the year ended 30 September 2021

Objective

The objective of Read Horn of Africa is to:

- Relief poverty and suffering and
- The advancement of education.

Legal structure

Read Horn of Africa is a company limited by guarantee and a registered charity with the Charities Commission in England & Wales.

Financial statements

The trustees submit their trustees' report and financial statements for the year ended 30 September 2021.

Policies:

Reserve policy:

The charity currently operates with minimal reserves. The trustees are endeavouring to build up its donor base with a view to having reserves equal to 6 months operating expenditure.

Risk(s) review:

The trustees have recently reviewed the major risks faced by the charity. This has resulted in efforts to raise unrestricted funds and increase charity's donor base.

Trustees Responsibilities

The trustees are responsible for keeping proper accounting records which disclose at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006.

The trustees oversee preparation of financial statements, select suitable accounting policies and make judgments and estimates that are reasonable and prudent to give the true state of affairs of the charity.

Trustees are also responsible for safeguarding the assets of the charity. They are elected and replaced as set out in the Memorandum and Articles of Association.

READ HORN OF AFRICA

Trustees' Report (continued)

For the year ended 30 September 2021

Activities and Achievements

The charity is managed by 7 elected trustee members, and is staffed by 11 volunteers.

The core of the charity's work is to provide basic education and other supporting services for school age children and adults in remote areas in the Horn of Africa.

We built, run and maintained a school teaching years 1 to 12 for 1326 students between the ages of 5 and 21 with boarding facilities for 211 students. This school began in 2001 and is recognised by the authorities in the Puntland State of Somalia as the highest achieving school in the State and has been used as an example of the way forward. During the past year, due to the increasing number of students from the primary/intermediate school Read Horn of Africa built two extra classes with the help of an international charity, and also carried out much needed repair and maintenance work to the borehole that supplies water to the whole school and surrounding area of the town. Also, during the past year we refurbished and equipped the Bursalah Health centre which was a much needed facility as there are no other health facilities that are close or accessible to the town's residents.

Funding

The charity was generously funded by members of the Somali Community Diaspora all over the world including communities in Europe, North America, Africa, Asia, Australia and New Zealand. Significant support has also been received from International Development Agencies including UNICEF, WFP and UNHCR. Read Horn of Africa wishes to thank all those organisations and individuals that have contributed to its work in kind or by financial assistance.

This report was approved by the board and signed on its behalf by:

Chair
John Kilvington

Date: 15 February 2022

READ HORN OF AFRICA

Independent Examiners Report

For the year ended 30 September 2021

I have examined the accounts on pages 5 to 6 which have been prepared on accruals basis.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention, which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 1993 Act, have not been met;

Issa Associates
Chartered Certified Accountants
Suite 116, Cumberland House
80 Scrubs Lane
London NW10 6RF

Date: 15 February 2022

READ HORN OF AFRICA LTD

Statement of Financial Activities

For the year ending 30 September 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
<i>Incoming resources</i>					
From charitable activities	2	-	32,393	32,393	23,433
Investment income	2	-	-	-	-
Total incoming resources		<u>-</u>	<u>32,393</u>	<u>32,393</u>	<u>23,433</u>
<i>Resources expended</i>					
Charitable activities	3	-	16,392	16,392	13,649
Governance costs	4	-	500	500	70
Total Resources Expended		<u>-</u>	<u>16,892</u>	<u>16,892</u>	<u>13,719</u>
Less Adjustment					
Net resources for the year		-	15,501	15,501	9,714
Fund balances at 30 September 2020		<u>-</u>	<u>16,557</u>	<u>16,557</u>	<u>6,843</u>
Fund balances at 30 September 2021		<u>-</u>	<u>32,058</u>	<u>32,058</u>	<u>16,557</u>

READ HORN OF AFRICA LTD

Balance Sheet

For the year ending 30 September 2021

	Notes	£	2021 £	£	2020 £
<i>Fixed assets</i>					
Tangible assets	6		-		-
<i>Current Assets:</i>					
Debtors			-		-
Cash at bank and in hand		33,386		16,557	
		<u>33,386</u>		<u>16,557</u>	
<i>Creditors: amounts falling</i>					
due within one year	8	(1,328)		-	
<i>Net Current Assets</i>			<u>32,058</u>		<u>16,557</u>
<i>Total Assets less current liabilities</i>			<u>32,058</u>		<u>16,557</u>
<i>Funds of the charity:</i>					
Funds balance at 30-09-2021			32,058		16,557
			<u>32,058</u>		<u>16,557</u>

For the financial year 30 September 2021, the company was entitled to exemption from audit under s477 of the Companies Act 2006; and no notice has been deposited under s476.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s386 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime. The financial statements on pages 1 to 6 were approved by the board and signed on their behalf by:

.....
J. Kilvington
Chair

Date: 15 February 2022

READ HORN OF AFRICA LTD

Notes to the Accounts

For the year ending 30 September 2021

1 Accounting Policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention, and have been prepared in accordance with the Statement of Recommended Practice, *Accounting and Reporting by Charities* (Revised SORP 2015) and the Financial Reporting Standard for Smaller Entities.

1.2 Incoming Resources

Grants and donations are recognised on accruals basis.

Incoming resources are reported gross.

1.3 Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

1.4 Depreciation

Tangible fixed assets are stated at cost less depreciation.

Provision for depreciation of tangible fixed assets held by the charity is made at an annual rate of 25% on straight line basis.

READ HORN OF AFRICA LTD

Notes to the Accounts

For the year ended 30 September 2021

2. Grants and Donations

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Donations from members		32,393	32,393	23,433
Other charity income		-	-	-
	<u>-</u>	<u>32,393</u>	<u>32,393</u>	<u>23,433</u>

2. Investment Income

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Interest receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Incoming Resources	<u>-</u>	<u>32,393</u>	<u>32,393</u>	<u>23,433</u>

READ HORN OF AFRICA LTD

Notes to the Accounts

For the year ending 30 September 2021

3a. Direct Charitable Expenditure

	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
School running costs	6	-	16,254	16,254	13,510
		<u>-</u>	<u>16,254</u>	<u>16,254</u>	<u>13,510</u>

3b. Support Costs

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Postage & stationery	-	18	18	79
Sundry expenses	-	120	120	60
Depreciation	-	-	-	-
	<u>-</u>	<u>138</u>	<u>138</u>	<u>140</u>
Total Charitable Activities	<u>-</u>	<u>16,392</u>	<u>16,392</u>	<u>13,649</u>

4. Governance

	Unrestricted Funds £	Restricted Funds £	2021 Total £	2020 Total £
Legal and Professional	-	500	500	70
	<u>-</u>	<u>500</u>	<u>500</u>	<u>70</u>
Total Resources Expended	<u>-</u>	<u>16,892</u>	<u>16,892</u>	<u>13,719</u>

READ HORN OF AFRICA LTD

Notes to the Accounts

For the year ending 30 September 2021

5	Tangible Fixed Assets	Office Equipment £	Total £
	Cost		
	At 1 October 2020	230	230
	Additions	-	-
	At 30 September 2021	<u>230</u>	<u>230</u>
	Depreciation		
	At 1 October 2020	230	230
	Charged in the Year	-	-
	At 30 September 2021	<u>230</u>	<u>230</u>
	Net Book Value		
	At 30 September 2021	<u>-</u>	<u>-</u>
	At 30 September 2020	<u>-</u>	<u>-</u>
6	Bursalah School running costs	2021 £	2020 £
	Teachers & assistant salaries	10,971	9,119
	Boarding school meals	3,251	2,704
	Boarding school premise expenses	2,032	1,686
		<u>16,254</u>	<u>13,510</u>
7	Creditors – Amounts falling due within one year	2021 £	2020 £
	Other Creditors	1,328	-
		<u>1,328</u>	<u>-</u>