

# THE VANESSA GRANT TRUST

England & Wales · Charity number 1098865

## Details

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Other names	THE VANESSA GRANT TRUST FOR KENYAN CHILDREN WITH SPECIAL NEEDS, THE VANESSA GRANT TRUST
Status	Registered
Legal form	Other
Registered	2003-08-05
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	c/o Fluid Branding Ltd ESAM Building Chi Askorrans Carludon Tech Park Carludon St. Austell Cornwall PL26 8WE
Phone	07400310331
Email	<a href="mailto:vanessagrants@vanessagrants.org">vanessagrants@vanessagrants.org</a>
Website	<a href="http://www.vanessagrants.org">www.vanessagrants.org</a>

## Activities

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**Objects:** TO ADVANCE AND FURTHER THE EDUCATION OF PEOPLE, ESPECIALLY CHILDREN AND YOUNG PEOPLE, INCLUDING THOSE WITH SPECIAL NEEDS, WHETHER AT PRIMARY, SECONDARY OR HIGHER LEVEL ANYWHERE IN THE WORLD BUT PARTICULARLY IN THE RONGAI REGION OF KENYA, PARTICULARLY BUT NOT EXCLUSIVELY THROUGH THE PROVISION OF FUNDS FOR THE CONSTRUCTION OF SCHOOL BUILDINGS AND FACILITIES AND THE PROVISION AND AWARD OF GRANTS, MAINTENANCE, ALLOWANCES, BURSARIES AND SCHOLARSHIPS

**Activities:** To advance and further the education of children and young people in Rongai, Kenya, at primary, secondary and tertiary levels and those with special needs, particularly but not exclusively through the provision of grants, scholarships & bursaries.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, Disability, Accommodation/housing
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

## Geography

- **Area of benefit:** RONGAI,KENYA
- Kenya

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£159,511	£177,710	-	-
2023-12-31	£151,070	£289,153	-	-
2022-12-31	£272,764	£180,429	-	-
2021-12-31	£242,738	£213,095	-	-
2020-12-31	£322,218	£307,168	-	-

## Trustees

Name	Role	Appointed
ANNA-LOUISE THRUPP		
Karen Robertson-Macleod		2013-10-25
LUCINDA BOLTON CARTER		2013-04-12
Lauren May Sundercombe		2013-10-06
Melanie Jane Tiley		2025-06-11
Miles Alan Lovegrove		2024-04-20
SARAH JANE DARLING		2013-04-12

**THE VANESSA GRANT TRUST**

England & Wales - Charity number 1098865

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# Accounts

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Charity registration number 1098865 (England and Wales)

**THE VANESSA GRANT TRUST (UK)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**



**Caladine**

Chartered Certified Accountants

# THE VANESSA GRANT TRUST (UK)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Anna Thrupp Lucinda Bolton Carter Sarah Darling Karen Robertson-Macleod Lauren Sundercombe Miles Lovegrove	(Appointed 20 April 2024)
<b>Charity number (England and Wales)</b>	1098865	
<b>Principal address</b>	Broomfield Cottage Church Path Queen Camel Yeovil Somerset BA22 7NX	
<b>Independent examiner</b>	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF	

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# THE VANESSA GRANT TRUST (UK)

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# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2024

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The trustees present their annual report and financial statements for the year ended 31 December 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 Trust's Trust Deed, 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

The Vanessa Grant Trust UK (VGT) was established in the UK in 2003, initially to raise funds for the Vanessa Grant School for Children with Special Needs (VGS) in Rongai, Kenya. Since then, it has broadened its remit to support other education projects in this predominantly rural area of Kenya's Rift Valley, particularly the Vanessa Grant Girls' School (VGS).

The Vanessa Grant Trust (UK) works in collaboration with local partner charities in Kenya to broaden the educational opportunities for the growing number of children in the areas. The projects are also supported by independent partner charities in the USA and Australia.

#### Public benefit

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

#### Achievements and performance

The Trust has seen another successful year with various activities conducted to raise funds in the UK resulting in continued and valued support for the schools in Kenya which benefit from the UK funds. We are especially grateful for the continued and new support of several private and corporate donors who recognise the importance of education in rural Kenya. A precis of the activities conducted in Kenya follows below.

The UK Trustees were actively involved both in the UK and in Kenya, strengthening our partnerships and supporting vital projects. Our new Chair, **Lauren Sundercombe**, and new Trustee **Miles Lovegrove** visited the schools in July, spending time with students, teachers, and local teams to understand the current needs and future opportunities. In October, our Treasurer, **Ed Sowerby**, also made the journey to Kenya, reinforcing our commitment to ensuring funds are used effectively and continuing to build strong relationships with our partners. These visits are invaluable in helping us see firsthand the impact of our work and shaping our priorities for the future.

In the UK, we have been working on **building our capacity** to better meet the needs of our partners in Kenya. We have begun to gain interest from potential volunteers for 2025 and are actively exploring how we can expand our reach and engagement. As part of this, we are taking time to **rethink our approach to volunteering**, recognising the importance of addressing **power imbalances and avoiding narratives of white saviourism**. Prospective plans for 2025 are to visit Kenya to **work alongside the community to reshape how volunteering is done**, ensuring it is genuinely **collaborative, community-led, and beneficial for all involved**. Their insights and leadership will be central in shaping how we move forward.

To support this growth, we have also been strengthening our **governance**. Support from **Cranfield Trust** developed a clear **strategy for the future**. A key focus is how to **evidence our impact**, ensuring we are accountable, transparent, and able to communicate the difference we make effectively. This will be ongoing.

Funds were raised via our first Big Give Christmas Campaign with a target of £6,000. We were incredibly grateful for the support of a generous anonymous match funder (£1,500) and Fluid Branding's pledge (£1,500). Through a combination of donations, wreath-making sessions, raffles, and other fundraising activities, we raised an incredible £8,830, plus an additional £880 in Gift Aid, with 50 donors supporting the campaign. This not only helped fund our projects but also boosted our engagement, increasing newsletter sign-ups and strengthening collaboration. The campaign also allowed us to work closely with **Francina**, who manages social media in Kenya for our partner trust, and showed us the power of teamwork in action. With this experience under our belts, we feel confident about reapplying this year with an even higher goal.

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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In Cornwall, we successfully ran our second annual Soccer Aid Safari, bringing together families and football lovers for a fantastic day. The morning kicked off with a children's tournament, followed by a competitive adult game, with food vendors, inflatables, and St John's Ambulance on hand to support. It was a brilliant way to raise awareness, bring our community together, and generate vital funds for our work in Kenya.

Through these activities, we continue to grow, learn, and strengthen the support we provide to our partner schools. Looking ahead, we're excited to build on these successes, expand our volunteer base, and deepen our impact.

#### **Report from the Manager of our local partner charities in Kenya**

##### ***Sponsorship***

As anticipated, parents have struggled with inflation and the prospect of paying the inevitable increase in school fees. No secondary or tertiary education is free in Kenya. Since 2010 more than 300 able students have been supported through secondary school and university. An additional 22 have been added in 2024. Without this financial support, most of these students would have been excluded from school. Given that all of them are well above average ability, the wasted talent would have been significant.

##### ***Vanessa Grant School for Children with Special Needs***

This has been another good year for this school. Focus has been on upgrading the boarding facility with separate TVs in each of the four dormitories. The galvanised roofing materials has been showing signs of rust, so these have all been resealed.

##### ***Flames of Hope***

There is still no water from the municipal supply, but new access to water from the Vanessa Grant Girls School borehole has made it very much easier for both hygiene and for irrigation.

##### ***Vocational School***

There has been no significant development undertaken by the VGT this year for this project. As an additional income stream a shopfront and maize grinding mill have been added opening onto the road past the school. These will serve the local community. This is a positive move.

##### ***Gogar Primary School***

The VGT has helped with the renovation of tables and chairs and has provided an additional 61 desks with support from Cheltenham College.

##### ***Pam Scott Secondary School***

With more generous support from the Peter Cundill Trust and relations of Pamela Scott, the trust has built an additional science laboratory.

##### ***Leldet Primary School***

The trust has refurbished another old classroom as a science laboratory. This has been achieved with more generous support from the Peter Cundill Trust and relations of Pamela Scott.

##### ***Deloraine Nursery Schools***

A dining room/kitchen has been built and equipped at the biggest of the three nursery schools in the community with support from The Economist Charity. This will also be used as a classroom and a community meeting facility.

##### ***St Michael's***

This school continues to expand and do well and was again recognised as the leading nursery school in the area providing young children with the skills needed for entry to primary school.

##### ***Volunteer Program***

The trust received five volunteers during the year who worked with all the schools offering support in English lessons, sport and much needed repainting of classrooms, particularly at Gogar Primary School. All volunteers are accommodated at the Molo River House.

##### ***Molo River House***

Two 10,000 litre rainwater tanks and a solar pump have been added to enable quality water to be used for more irrigation of vegetables and back up water supply. A new cooker has replaced the old smaller one.

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### ***Vanessa Grant Girls' School (VGGS)***

Numbers in Grades 7 and 8 have increased slowly as the year has progressed and much interest has been shown for future entry from 2025. Phase two of the solar power provision has been installed to further reduce reliance on the unreliable national grid and to reduce the cost to the school of the monthly power bills. On-going professional development for teaching staff and bench-marking with international schools are resulting in fresh ideas in the delivery of the curriculum. A generous donation of books from the Brannel School in Cornwall has helped boost the library.

#### ***Rongai Primary School, Springs High School and Kimangu Secondary School***

The VGT has extended its support program to these three public schools by renovating classrooms, providing protected power, worktops and 20 computers in each.

#### ***Bursaries***

The bursary support program for students at the VGGS and at university continues strongly. There was also an addition of three able students from Gogar Primary School whose fees at secondary school are subsidised through the trust.

#### **Financial review**

Over the year the Trust's unrestricted funds showed a surplus, after transfers, of £25,255 (2023: surplus of £1,349). Restricted funds showed a deficit, after transfers, of £43,454 (2023: deficit of £139,432).

Total funds at the 31 December year end stood at £151,857 (2023: £170,056) of which £71,217 (2023: £45,962) were unrestricted funds and £80,640 (2023: £124,094) were restricted funds.

#### ***Going concern***

The Trustees consider the charity to be a going concern, operating for the public benefit for children in Kenya, including those with special needs.

Given the completion of many of the school building projects, the trustees endeavour to steward a reasonable cushion of funds to ensure these projects continue to be properly managed on the ground and so that they may meet any unexpected needs arising in the schools it supports.

#### ***Reserves policy***

It is the policy of the Trustees to maintain a level of reserves in order to meet the administrative costs of operating the charity. Funds are also retained so that the charity can respond to needs as they arise. It also provides time to find new sources of income if regular funding reduces.

#### ***Major risks***

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

#### **Structure, governance and management**

The trustees of The Vanessa Grant Trust are appointed with the Trust deeds by resolution of the existing trustees. Under the deeds, there are required to be at least three trustees.

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

Anna Thrupp  
Lucinda Bolton Carter  
Sarah Darling  
Karen Robertson-Macleod  
Lauren Sundercombe  
Miles Lovegrove

(Appointed 20 April 2024)

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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### 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 Trust and of the incoming resources and application of resources of the Trust 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 Trust 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 Trust 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.



Lauren Sundercombe

**Trustee**

Date: *12 April 2025*

# THE VANESSA GRANT TRUST (UK)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE VANESSA GRANT TRUST (UK)

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I report to the trustees on my examination of the financial statements of The Vanessa Grant Trust (UK) (the Trust) for the year ended 31 December 2024.

#### **Responsibilities and basis of report**

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

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

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 Trust as required by section 130 of the Charities Act 2011.
- 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 financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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.



#### **Colin Dadswell FCA FCCA DChA**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Date: 01/05/2025

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	46,340	111,499	157,839	21,071	129,769	150,840
Other trading activities	4	114	-	114	230	-	230
Investments	5	1,558	-	1,558	-	-	-
<b>Total income</b>		<u>48,012</u>	<u>111,499</u>	<u>159,511</u>	<u>21,301</u>	<u>129,769</u>	<u>151,070</u>
<b>Expenditure on:</b>							
Raising funds	6	-	-	-	3,247	-	3,247
Charitable activities	8	31,764	145,946	177,710	8,950	276,956	285,906
<b>Total expenditure</b>		<u>31,764</u>	<u>145,946</u>	<u>177,710</u>	<u>12,197</u>	<u>276,956</u>	<u>289,153</u>
<b>Net income/(expenditure)</b>		16,248	(34,447)	(18,199)	9,104	(147,187)	(138,083)
Transfers between funds	14	9,007	(9,007)	-	(7,755)	7,755	-
<b>Net movement in funds</b>		25,255	(43,454)	(18,199)	1,349	(139,432)	(138,083)
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2024		45,962	124,094	170,056	44,613	263,526	308,139
<b>Fund balances at 31 December 2024</b>		<u>71,217</u>	<u>80,640</u>	<u>151,857</u>	<u>45,962</u>	<u>124,094</u>	<u>170,056</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
<b>Current assets</b>					
Trade and other receivables	12	2,155		5,829	
Cash at bank and in hand		160,439		172,826	
		<u>162,594</u>		<u>178,655</u>	
<b>Current liabilities</b>	13	(10,737)		(8,599)	
<b>Net current assets</b>			<u>151,857</u>		<u>170,056</u>
<b>The funds of the Trust</b>					
Restricted income funds	14		80,640		124,094
Unrestricted funds	15		71,217		45,962
			<u>151,857</u>		<u>170,056</u>

The financial statements were approved by the trustees on 12 APRIL 2025



Lauren Sundercombe  
Trustee

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies

##### Charity information

The Vanessa Grant Trust (UK) is a charity with the principal address of Broomfield Cottage, Church Path, Queen Camel, Yeovil, Somerset BA22 7NX. The main aim of the charity is to advance and further the education of people, especially children and young people, including those with special needs in primary, secondary school and above. The charity primarily operates in the Rongai region on Kenya, but is not exclusive to this area. They strive to meet these objectives through the provision of funds for the construction of school buildings and facilities, awarding grants, allowances, bursaries and scholarships.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Trust. 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 Trust 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.

Some funds are donated to the charity specifically to be used to support particular projects. Such funds are referred to as restricted funds.

##### 1.4 Income

Income is recognised when the Trust 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. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is included when received. Donations are included when received with any related tax recovered under Gift Aid also recognised when received.
- Donated services, facilities and equipment are included at the value of the charity where this can be quantified and is significant. The value of services provided by volunteers is not included in these financial statements.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Basic financial liabilities, including trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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 trade and other receivables 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 trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies (Continued)

##### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the Trust'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 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	43,399	58,849	102,248	16,344	60,769	77,113
Grants receivable	-	52,650	52,650	-	69,000	69,000
Gift aid receivable	2,941	-	2,941	4,727	-	4,727
	<u>46,340</u>	<u>111,499</u>	<u>157,839</u>	<u>21,071</u>	<u>129,769</u>	<u>150,840</u>

#### 4 Income from other trading activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Jewellery sales	<u>114</u>	<u>230</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,558	-

#### 6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Fundraising and publicity</b>		
Staging fundraising events	-	3,247

#### 7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Manager fees and expenses	21,420	21,420
Contractor fees	15,000	-
Purchases	690	916
Travel	-	717
	<u>37,110</u>	<u>23,053</u>
Grant funding of activities (see note 8)	130,526	254,279
<b>Share of support and governance costs (see note 9)</b>		
Support	7,932	6,806
Governance	2,142	1,768
	<u>177,710</u>	<u>285,906</u>
<b>Analysis by fund</b>		
Unrestricted funds	31,764	8,950
Restricted funds	145,946	276,956
	<u>177,710</u>	<u>285,906</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

### 8 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Vanessa Grant School	15,801	15,522
Vanessa Grant Girls' School	67,632	218,270
Other projects	47,093	20,487
	<u>130,526</u>	<u>254,279</u>

### 9 Support costs allocated to activities

	2024 £	2023 £
Computer and website	216	216
Treasurer fees and expenses	7,053	6,590
Insurance	663	-
Governance costs	2,142	1,768
	<u>10,074</u>	<u>8,574</u>
<u>Analysed between:</u>		
Charitable activities	<u>10,074</u>	<u>8,574</u>

	2024 £	2023 £
<b>Governance costs comprise:</b>		
Accountancy	1,944	1,890
Bank charges	198	(122)
	<u>2,142</u>	<u>1,768</u>

### 10 Trustees

During the year trustee Lauren Sundercombe was engaged by the Trust as a self-employed contractor providing support services including fundraising, volunteer management and training. She was paid a total of £15,000 (2023: £nil).

No other trustees received any payments of were reimbursed any expenses during the year (2023: £nil).

### 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

<b>12</b>	<b>Trade and other receivables</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	<b>Amounts falling due within one year:</b>		
	Other receivables	2,155	5,829
		<u>          </u>	<u>          </u>
<b>13</b>	<b>Current liabilities</b>		
		<b>2024</b>	<b>2023</b>
		£	£
	Trade payables	8,793	6,709
	Accruals and deferred income	1,944	1,890
		<u>          </u>	<u>          </u>
		<u>10,737</u>	<u>8,599</u>

### 14 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 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	70,024	14,000	(24,501)	(1,400)	58,123
Vanessa Grant School	9,405	900	(9,810)	(90)	405
Gogar Primary School	9,458	98	(9,546)	(10)	-
Deloraine Schools	5,400	23,500	(26,550)	(2,350)	-
VGT Accomodation Block	-	9,420	(2,160)	(942)	6,318
Soccer Fundraiser/Classrooms	1,731	12,775	-	(14,497)	9
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls School	556	43,250	(43,131)	(675)	-
Vocational RVTC	-	100	(1,800)	1,790	90
Sponsor a child in another School	162	2,120	(1,746)	(212)	324
Flames of Hope	-	-	(1,091)	1,091	-
VGS Sponsor a Child	1,591	3,186	(4,191)	2,281	2,867
<b>Management of project</b>	25,767	2,150	(21,420)	6,007	12,504
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	<u>124,094</u>	<u>111,499</u>	<u>(145,946)</u>	<u>(9,007)</u>	<u>80,640</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 14 Restricted funds (Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	154,025	72,000	(149,101)	(6,900)	70,024
Vanessa Grant School	900	21,268	(10,636)	(2,127)	9,405
Gogar Primary School	1,701	10,656	(1,833)	(1,066)	9,458
VG T Accommodation Block	540	2,461	(3,061)	60	-
Soccer Fundraiser/Classrooms	-	1,731	-	-	1,731
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls School	66,737	1,860	(70,427)	2,386	556
Vocational RVTC	-	-	(1,179)	1,179	-
Other sponsor a Child	-	15,008	(8,234)	(1,374)	5,400
Sponsor a child in another School	2,012	3,017	(4,565)	(302)	162
Flames of Hope	-	-	(1,614)	1,614	-
VGS Sponsor a Child	-	1,768	(4,886)	4,709	1,591
<b>Management of project</b>	<b>37,611</b>	<b>-</b>	<b>(21,420)</b>	<b>9,576</b>	<b>25,767</b>
	<u>263,526</u>	<u>129,769</u>	<u>(276,956)</u>	<u>7,755</u>	<u>124,094</u>

#### School Development Projects

The funds are given for, and used to undertake practical improvements to school facilities. A summary of the work undertaken in the year can be found in the Trustees report.

#### Pupil Sponsorships

These funds are given and used to defray the cost of educating pupils who are part of the sponsorship programme.

#### Management of project

The charity is run by a manager on the ground in Kenya and monies given to fund his salary are accounted for as a restricted fund.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2024

#### 15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	45,962	48,012	(31,764)	9,007	71,217
	<u>45,962</u>	<u>48,012</u>	<u>(31,764)</u>	<u>9,007</u>	<u>71,217</u>
<b>Previous year:</b>	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2023</b>
	£	£	£	£	£
General funds	44,613	21,301	(12,197)	(7,755)	45,962
	<u>44,613</u>	<u>21,301</u>	<u>(12,197)</u>	<u>(7,755)</u>	<u>45,962</u>

#### 16 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 December 2024:</b>			
Current assets/(liabilities)	71,217	80,640	151,857
	<u>71,217</u>	<u>80,640</u>	<u>151,857</u>
	<u>71,217</u>	<u>80,640</u>	<u>151,857</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Current assets/(liabilities)	45,962	124,094	170,056
	<u>45,962</u>	<u>124,094</u>	<u>170,056</u>
	<u>45,962</u>	<u>124,094</u>	<u>170,056</u>

#### 17 Related party transactions

There were no disclosable related party transactions during the year other than those transactions with the trustees which are detailed in note 10 (2023 - none).

**THE VANESSA GRANT TRUST**

England & Wales - Charity number 1098865

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# Accounts

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Charity registration number 1098865

**THE VANESSA GRANT TRUST (UK)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**



**Caladine**

Chartered Certified Accountants

# THE VANESSA GRANT TRUST (UK)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Anna Thrupp Lucinda Bolton Carter Sarah Darling Karen Robertson- Macleod Lauren Sundercombe
<b>Charity number</b>	1098865
<b>Principal address</b>	Broomfield Cottage Church Path Queen Camel Yeovil Somerset BA22 7NX
<b>Independent examiner</b>	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# THE VANESSA GRANT TRUST (UK)

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Independent examiner's report	5
Statement of financial activities	6
Statement of financial position	7
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# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2023

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

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 Trust's Trust Deed, 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**

The Vanessa Grant Trust UK (VGT) was established in the UK in 2003, initially to raise funds for the Vanessa Grant School for Children with Special Needs (VGS) in Rongai, Kenya. Since then, it has broadened its remit to support other education projects in this predominantly rural area of Kenya's Rift Valley, particularly the Vanessa Grant Girls' School (VGGs).

The Vanessa Grant Trust (UK) works in collaboration with local partner charities in Kenya to broaden the educational opportunities for the growing number of children in the areas. The projects are also supported by independent partner charities in the USA and Australia.

#### **Public benefit**

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

#### **Achievements and performance**

##### **Report from the Manager of our local partner charities in Kenya (year ending 2023):**

2023 was a year in which all the school projects were able to re-establish a more normal routine.

#### **Sponsorship**

As anticipated parents have struggled with inflation and the prospect of paying the inevitable increase in school fees. No secondary or tertiary education is free in Kenya. Since 2010 more than 250 able students have been supported through secondary school and university. An additional 19 have been added in 2023. Without this support, most of these students would have been excluded from school. Given that all of them are well above average ability, the wasted talent would have been significant.

#### **Vanessa Grant School for Children with Special Needs**

This project is running well with very good management by the head teacher Mr Koech. A bio-digester system has been installed to help with sewage management. Solar water panels have been increased to enable consistent warm water showers. Music and Occupational therapy lessons enhance the welfare of the children significantly. Riding continues every Tuesday. More computers have been added with software designed for children with special needs. These are very popular. There is an exceptional teacher running the vocational training classes which achieve high quality products such as necklaces, bags and woven mats.

#### **Flames of Hope**

Flames of Hope: water has now been connected to the borehole at the Vanessa Grant Girls' School. Piping has also been laid for connection to a new municipal supply, though no water is flowing through this yet.

#### **Vocational School**

There are signs of improved management at this school. The additional donated computers have been well used and more music is happening. We hope to see an increase in numbers which will reflect parents' confidence. Once trustees agree that further investment is warranted, the addition of two classes will enable cooking classes to be added to the curriculum and create better storage for foodstuffs.

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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### **Gogar Primary School**

The VGT has built a new ECD (Early Childhood Development) classroom with funds raised by Cheltenham College. A group of students from Cheltenham spent two weeks at the school in October painting classrooms and coaching sport. The visit was a great success.

### **Pam Scott Secondary School**

With generous support from the Peter Cundill Trust and relations of Pamela Scott, the trust refurbished a classroom as an IT centre and donated 20 desktop computers so that the school can offer IT as an optional subject and give more students some experience with computers.

### **Leldet Primary School**

The trust has refurbished an old classroom to act as a computer room and temporary science laboratory. It has also enabled the complete refurbishment of 12 latrines for girls and all this has been achieved with generous support from the Peter Cundill Trust and relations of Pamela Scott.

### **Deloraine Nursery Schools**

Two water tanks and guttering have been fitted to enable the schools to have a better supply of water. Money has also been provided for teaching resources and the training of teachers. Similarly, the generous support from the Peter Cundill Trust and relations of Pamela Scott has enabled these developments.

### **St Michael's**

This school is doing well and was recently recognised as the leading nursery school in the area providing young children with the skills needed for entry to primary school.

### **Volunteer Program**

The trust received six volunteers during the year in addition to a group of twenty from Cheltenham College. In addition to teaching in each of the schools many of the classrooms at the primary school received a much-needed lick of paint. Cheltenham College raised funds for a new ECD classroom which was completed in December. The group was also involved in sports coaching and teaching English at Gogar Primary school. All volunteers are accommodated at the Molo River House.

### **Vanessa Grant Girls' School**

The new Competency Based Curriculum (CBC) is being rolled out and the VGGS has accepted students into Grade 7 and 8. Numbers are low, but that was anticipated and the hope is that these will pick up.

Solar water heating panels have been installed on each of the boarding houses so all students now have access to warm water for showers. Solar electricity panels have also been installed to reduce reliance on an unreliable national grid.

### **Bursaries**

The bursary support program for students at the VGGS and at university continues strongly. There are also a number of able students from Gogar Primary School whose fees at secondary school are subsidised through the trust.

### **Financial review**

The total income for the year was £151,070 (2022: £272,764), of which £129,769 (2022: £257,659) was restricted. The total expenditure for the year was £289,153 (2022: £180,429), of which £276,956 (2022: £164,443) was restricted. Total funds at 31 December 2023 amounted to £170,056 (2022: £308,139) of which £124,094 (£263,526) were restricted.

It is the policy of the Trustees to maintain a level of reserves in order to meet the administrative costs of operating the charity. Funds are also retained so that the charity can respond to needs as they arise. It also provides time to find new sources of income if regular funding reduces.

### **Risk management**

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

**THE VANESSA GRANT TRUST (UK)**

**TRUSTEES' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Plans for future periods**

The Trustees consider the charity to be a going concern, operating for the public benefit for children in Kenya, including those with special needs.

Requests for grants are received from partner charities in Kenya and considered by all the trustees.

Given the completion of many of the school building projects, the trustees endeavour to steward a reasonable cushion of funds to ensure these projects continue to be properly managed on the ground and so that they may meet any unexpected needs arising in the schools it supports.

**Structure, governance and management**

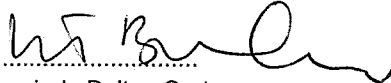
The trustees of The Vanessa Grant Trust are appointed with the Trust deeds by resolution of the existing trustees. Under the deeds, there are required to be at least three trustees.

The trustees have all visited Kenya and will continue to do so in order to make first-hand assessments of the projects supported by VGT. None of the trustees receive any fees or benefits from the Trust.

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

- Anna Thrupp
- Lucinda Bolton Carter
- Sarah Darling
- Karen Robertson- Macleod
- Lauren Sundercombe

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



Lucinda Bolton Carter

**Trustee**

Date: 20/4/24

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

*FOR THE YEAR ENDED 31 DECEMBER 2023*

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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 Trust and of the incoming resources and application of resources of the Trust 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 Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE VANESSA GRANT TRUST (UK)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE VANESSA GRANT TRUST (UK)

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I report to the trustees on my examination of the financial statements of The Vanessa Grant Trust (UK) (the Trust) for the year ended 31 December 2023.

#### **Responsibilities and basis of report**

As the trustees of the Trust 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 Trust'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.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust 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.



**Colin Dadswell FCA FCCA DChA**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 1 May 2024

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	3	21,071	129,769	150,840	15,105	257,659	272,764
Other trading activities	4	230	-	230	-	-	-
<b>Total income</b>		<u>21,301</u>	<u>129,769</u>	<u>151,070</u>	<u>15,105</u>	<u>257,659</u>	<u>272,764</u>
<b>Expenditure on:</b>							
Raising funds	5	3,247	-	3,247	-	-	-
Charitable activities	7	8,950	276,956	285,906	15,986	164,443	180,429
Total expenditure		<u>12,197</u>	<u>276,956</u>	<u>289,153</u>	<u>15,986</u>	<u>164,443</u>	<u>180,429</u>
<b>Net income/(expenditure)</b>		<u>9,104</u>	<u>(147,187)</u>	<u>(138,083)</u>	<u>(881)</u>	<u>93,216</u>	<u>92,335</u>
Transfers between funds	13	(7,755)	7,755	-	(5,186)	5,186	-
<b>Net movement in funds</b>		<u>1,349</u>	<u>(139,432)</u>	<u>(138,083)</u>	<u>(6,067)</u>	<u>98,402</u>	<u>92,335</u>
<b>Reconciliation of funds:</b>							
Fund balances at 1 January 2023		<u>44,613</u>	<u>263,526</u>	<u>308,139</u>	<u>50,680</u>	<u>165,124</u>	<u>215,804</u>
<b>Fund balances at 31 December 2023</b>		<u><u>45,962</u></u>	<u><u>124,094</u></u>	<u><u>170,056</u></u>	<u><u>44,613</u></u>	<u><u>263,526</u></u>	<u><u>308,139</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE VANESSA GRANT TRUST (UK)

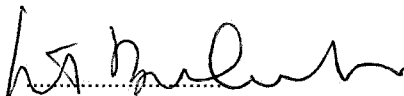
## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Trade and other receivables	11	5,829		1,103	
Cash at bank and in hand		172,826		325,256	
		<u>178,655</u>		<u>326,359</u>	
<b>Current liabilities</b>					
	12	8,599		18,220	
Net current assets			<u>170,056</u>		<u>308,139</u>
<b>The funds of the Trust</b>					
Restricted income funds	13		124,094		263,526
Unrestricted funds	14		45,962		44,613
			<u>170,056</u>		<u>308,139</u>

The financial statements were approved by the trustees on ... 20/4/24



Lucinda Bolton Carter  
Trustee

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies

##### Charity information

The Vanessa Grant Trust (UK) is a charity with the principal address of Broomfield Cottage, Church Path, Queen Camel, Yeovil, Somerset BA22 7NX. The main aim of the charity is to advance and further the education of people, especially children and young people, including those with special needs in primary, secondary school and above. The charity primarily operates in the Rongai region on Kenya, but is not exclusive to this area. They strive to meet these objectives through the provision of funds for the construction of school buildings and facilities, awarding grants, allowances, bursaries and scholarships.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Trust. 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 Trust 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.

Some funds are donated to the charity specifically to be used to support particular projects. Such funds are referred to as restricted funds.

#### 1.4 Income

Income is recognised when the Trust 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. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is included when received. Donations are included when received with any related tax recovered under Gift Aid also recognised when received.
- Donated services, facilities and equipment are included at the value of the charity where this can be quantified and is significant. The value of services provided by volunteers is not included in these financial statements.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Basic financial liabilities, including trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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 trade and other receivables 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 trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

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### 1 Accounting policies (Continued)

#### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the Trust'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 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	16,344	60,769	77,113	4,289	74,867	79,156
Grants receivable	-	69,000	69,000	-	182,792	182,792
Gift aid receivable	4,727	-	4,727	10,816	-	10,816
	<u>21,071</u>	<u>129,769</u>	<u>150,840</u>	<u>15,105</u>	<u>257,659</u>	<u>272,764</u>

### 4 Income from other trading activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Jewellery sales	<u>230</u>	<u>-</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Fundraising and publicity</b>		
Staging fundraising events	3,247	-

### 6 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
<b>Direct costs</b>		
Staff costs	21,420	21,420
Purchases	916	268
Travel	717	-
	<u>23,053</u>	<u>21,688</u>
Grant funding of activities (see note 7)	254,279	142,755
<b>Share of support and governance costs (see note 8)</b>		
Support	6,806	13,618
Governance	1,768	2,368
	<u>285,906</u>	<u>180,429</u>
<b>Analysis by fund</b>		
Unrestricted funds	8,950	15,986
Restricted funds	276,956	164,443
	<u>285,906</u>	<u>180,429</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 7 Grants payable

	<b>Charitable activities 2023 £</b>	Charitable activities 2022 £
Grants to institutions:		
Vanessa Grant School	15,522	9,722
Vanessa Grant Girls' School	218,270	107,105
Other projects	20,487	25,928
	<u>254,279</u>	<u>142,755</u>

### 8 Support costs allocated to activities

	<b>2023 £</b>	<b>2022 £</b>
Computer and website	216	216
Treasurer's fees and expenses	6,590	13,402
Governance costs	1,768	2,368
	<u>8,574</u>	<u>15,986</u>
<b>Analysed between:</b>		
Charitable activities	<u>8,574</u>	<u>15,986</u>

<b>Governance costs comprise:</b>	<b>2023 £</b>	<b>2022 £</b>
Accountancy	1,890	2,160
Bank charges	(122)	208
	<u>1,768</u>	<u>2,368</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. Apart from donations made by Trustees to the Charity, no Trustee had any personal interest in any contract or transaction entered into by the Charity and during the year (or the preceding year).

The Vanessa Grant Trust has no staff and is administered entirely voluntarily by the Trustees.

No Trustees had expenses reimbursed during the year (2022: £nil).

### 10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

<b>11 Trade and other receivables</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other receivables	5,829	1,103
	<u>          </u>	<u>          </u>

<b>12 Current liabilities</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade payables	6,709	16,420
Accruals and deferred income	1,890	1,800
	<u>          </u>	<u>          </u>
	<u>8,599</u>	<u>18,220</u>

### 13 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 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	154,025	72,000	(149,101)	(6,900)	70,024
Vanessa Grant School	900	21,268	(10,636)	(2,127)	9,405
Gogar Primary School	1,701	10,656	(1,833)	(1,066)	9,458
VGT Accomodation Block	540	2,461	(3,061)	60	-
<b>Pupil Sponsorships</b>					
Soccer Fundraiser/Classrooms	-	1,731	-	-	1,731
Vanessa Grant Girls School	66,737	1,860	(70,427)	2,386	556
Vocational RVTC	-	-	(1,179)	1,179	-
Other sponsor a Child	-	15,008	(8,234)	(1,374)	5,400
Sponsor a child in another School	2,012	3,017	(4,565)	(302)	162
Flames of Hope	-	-	(1,614)	1,614	-
VGS Sponsor a Child	-	1,768	(4,886)	4,709	1,591
Management of project	37,611	-	(21,420)	9,576	25,767
	<u>263,526</u>	<u>129,769</u>	<u>(276,956)</u>	<u>7,755</u>	<u>124,094</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 13 Restricted funds (Continued)

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	36,000	164,875	(36,000)	(10,850)	154,025
Vanessa Grant School	4,950	2,000	(6,584)	534	900
Flames of Hope	10,200	-	(10,200)	-	-
Gogar Primary School	129	1,794	(193)	(29)	1,701
St Michael's Nursery School	13	-	(13)	-	-
VGT Accomodation Block	3,780	1,800	(4,860)	(180)	540
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	71,106	68,491	(71,105)	(1,755)	66,737
Vocational RVTC	-	100	(1,800)	1,700	-
Other sponsor a Child	691	6,500	(6,900)	(291)	-
Sponsor a child in another School	927	2,236	(927)	(224)	2,012
Flames of Hope	-	-	(1,303)	1,303	-
Funds Raised by Nutty	225	-	-	(225)	-
VGS Sponsor a Child	-	1,372	(3,138)	1,766	-
Management of project	37,103	8,491	(21,420)	13,437	37,611
	<u>165,124</u>	<u>257,659</u>	<u>(164,443)</u>	<u>5,186</u>	<u>263,526</u>

#### School Development Projects

The funds are given for, and used to undertake practical improvements to school facilities. A summary of the work undertaken in the year can be found in the Trustees report.

#### Pupil Sponsorships

These funds are given and used to defray the cost of educating pupils who are part of the sponsorship programme.

#### Management of Project

The charity is run by a manager on the ground in Kenya and monies given to fund his salary are accounted for as a restricted fund.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

#### 14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	44,613	21,301	(12,197)	(7,755)	45,962
	<u>44,613</u>	<u>21,301</u>	<u>(12,197)</u>	<u>(7,755)</u>	<u>45,962</u>
<b>Previous year:</b>	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 December 2022</b>
	£	£	£	£	£
General funds	50,680	15,105	(15,986)	(5,186)	44,613
	<u>50,680</u>	<u>15,105</u>	<u>(15,986)</u>	<u>(5,186)</u>	<u>44,613</u>

#### 15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>Fund balances at 31 December 2023 are represented by:</b>			
Current assets/(liabilities)	45,962	124,094	170,056
	<u>45,962</u>	<u>124,094</u>	<u>170,056</u>
	<u>45,962</u>	<u>124,094</u>	<u>170,056</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Fund balances at 31 December 2022 are represented by:</b>			
Current assets/(liabilities)	44,613	263,526	308,139
	<u>44,613</u>	<u>263,526</u>	<u>308,139</u>
	<u>44,613</u>	<u>263,526</u>	<u>308,139</u>

#### 16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

**THE VANESSA GRANT TRUST**

England & Wales - Charity number 1098865

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# Accounts

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Charity registration number 1098865

**THE VANESSA GRANT TRUST (UK)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



**Caladine**  
Chartered Certified Accountants

# THE VANESSA GRANT TRUST (UK)

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Anna Thrupp  
Lucinda Bolton Carter  
Sarah Darling  
Karen Robertson- Macleod  
Lauren Sundercombe

**Charity number**

1098865

**Principal address**

Broomfield House  
Church Path  
Queen Camel  
Yeovil  
Somerset  
BA22 7NX

**Independent examiner**

Colin Dadswell FCA ACCA DChA  
Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

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# THE VANESSA GRANT TRUST (UK)

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Independent examiner's report	4
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# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2022

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The trustees present their annual report and financial statements for the year ended 31 December 2022.

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 Trust's Trust Deed, 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**

The Vanessa Grant Trust UK (VGT) was established in the UK in 2003, initially to raise funds for the Vanessa Grant School for Children with Special Needs (VGS) in Rongai, Kenya. Since then, it has broadened its remit to support other education projects in this predominantly rural area of Kenya's Rift Valley, particularly the Vanessa Grant Girls' School (VGGs).

The Vanessa Grant Trust (UK) works in collaboration with local partner charities in Kenya to broaden the educational opportunities for the growing number of children in the areas. The projects are also supported by independent partner charities in the USA and Australia.

#### **Public benefit**

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

#### **Achievements and performance**

##### **Report from the Manager of our local partner charities in Kenya:**

2022 was indeed a stressful year and many schools struggled with challenges of teacher and student burn out. The **Vanessa Grant Girls' School** worked its way through the year and avoided any major disruptions. Overseas Trustees for Kenya partner charities were able to visit for the first time in three years whilst Trustees from the UK charity will visit early in 2023.

#### **Sponsorship**

As anticipated parents have struggled with inflation and the prospect of paying the inevitable increase in school fees.

#### **Vanessa Grant School for Children with Special Needs**

The trust was able to fund an upgrade to the kitchen and dining area and some much-needed maintenance. A Music Therapist has joined the staff as a volunteer to add to the services of the Occupational Therapist. Riding for Disabled continues weekly thanks to support from the local community.

#### **Flames of Hope**

Thanks to the Dulverton Trust, the school has a very smart new kitchen and dining area. All staff were also trained in safeguarding and the development of policies in this area. Kenya is in the middle of a significant drought. The two wells at the school have dried up completely. Water now has to be brought to the school in a bowser from the river. A sustainable long-term solution is the current challenge as there is no municipal supply.

#### **Vocational School**

Water supply to this school has held up through the drought and additional storage for rain water has been added.

#### **Gogar Primary School**

Excellent use of the new hall funded by the trust has been on-going with frequent meetings and training by the Ministry of Education as the country develops its new Competency Based Curriculum. More IT support has been provided with training for teachers and two more desk top computers have been delivered for staff training.

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

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### St Michael's

This school is doing well and was recently recognised as the leading nursery school in the area providing young children with the skills needed for entry to primary school.

### Volunteer Program

The trust hosted ten volunteers for three months early in the year. These people worked in different schools according to their skills and the school's needs. The Molo River House has realised a modest income for the trust from the growing demand by paying guests.

### Financial review

The total income for the year was £271,661, of which £257,659 was restricted. The total expenditure for the year was £180,429, of which £164,443 was restricted.

It is the policy of the Trustees to maintain a level of reserves in order to meet the administrative costs of operating the charity. Funds are also retained so that the charity can respond to needs as they arise. It also provides time to find new sources of income if regular funding reduces.

### Risk management

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

### Plans for future periods

The Trustees consider the charity to be a going concern, operating for the public benefit for children in Kenya, including those with special needs.

Requests for grants are received from partner charities in Kenya and considered by all the trustees.

Given the completion of many of the school building projects, the trustees endeavour to steward a reasonable cushion of funds to ensure these projects continue to be properly managed on the ground and so that they may meet any unexpected needs arising in the schools it supports.

### Structure, governance and management

The trustees of The Vanessa Grant Trust are appointed with the Trust deeds by resolution of the existing trustees. Under the deeds, there are required to be at least three trustees.

The trustees have all visited Kenya and will continue to do so in order to make first-hand assessments of the projects supported by VGT. None of the trustees receive any fees or benefits from the Trust.

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

Anna Thrupp  
Lucinda Bolton Carter  
Sarah Darling  
Karen Robertson- Macleod  
Lauren Sundercombe

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



.....  
Lucinda Bolton Carter

Trustee

Date: 15/4/23

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

***FOR THE YEAR ENDED 31 DECEMBER 2022***

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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 Trust and of the incoming resources and application of resources of the Trust 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 Trust 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 Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# THE VANESSA GRANT TRUST (UK)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE VANESSA GRANT TRUST (UK)

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I report to the trustees on my examination of the financial statements of The Vanessa Grant Trust (UK) (the Trust) for the year ended 31 December 2022.

#### Responsibilities and basis of report

As the trustees of the Trust 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 Trust'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.

#### Independent examiner's statement

Since the Trust'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 The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust 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.



**Colin Dadswell FCA ACCA DChA**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: 17/05/2023

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
<b>Income from:</b>						
Donations and legacies	3	15,105	257,659	272,764	15,368	242,738
<b>Expenditure on:</b>						
Charitable activities	4	15,986	164,443	180,429	15,359	213,095
<b>Net (outgoing)/incoming resources before transfers</b>		(881)	93,216	92,335	9	29,643
Gross transfers between funds	9	(5,186)	5,186	-	(9,471)	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(6,067)	98,402	92,335	(9,462)	29,643
Fund balances at 1 January 2022		50,680	165,124	215,804	60,142	186,161
<b>Fund balances at 31 December 2022</b>		44,613	263,526	308,139	50,680	215,804

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

All income and expenditure derive from continuing activities.

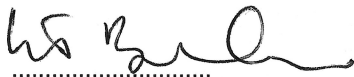
# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
<b>Current assets</b>					
Trade and other receivables	7	1,103		-	
Cash at bank and in hand		325,256		217,544	
		<u>326,359</u>		<u>217,544</u>	
<b>Current liabilities</b>					
	8	(18,220)		(1,740)	
Net current assets			<u>308,139</u>		<u>215,804</u>
<b>Income funds</b>					
Restricted funds	9		263,526		165,124
Unrestricted funds			44,613		50,680
			<u>308,139</u>		<u>215,804</u>

The financial statements were approved by the Trustees on ..... 15/4/23



.....  
Lucinda Bolton Carter  
Trustee

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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### 1 Accounting policies

#### Charity information

The Vanessa Grant Trust (UK) is a charity with the principal address of Broomfield House, Church Path, Queen Camel, Yeovil, Somerset BA22 7NX. The main aim of the charity is to advance and further the education of people, especially children and young people, including those with special needs in primary, secondary school and above. The charity primarily operates in the Rongai region on Kenya, but is not exclusive to this area. They strive to meet these objectives through the provision of funds for the construction of school buildings and facilities, awarding grants, allowances, bursaries and scholarships.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Trust. 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 Trust 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.

Some funds are donated to the charity specifically to be used to support particular projects. Such funds are referred to as restricted funds.

#### 1.4 Income

Income is recognised when the Trust 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. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is included when received. Donations are included when received with any related tax recovered under Gift Aid also recognised when received.
- Donated services, facilities and equipment are included at the value of the charity where this can be quantified and is significant. The value of services provided by volunteers is not included in these financial statements.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Basic financial liabilities, including trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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 trade and other receivables 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 trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 1 Accounting policies (Continued)

##### 1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the Trust'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 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	4,289	257,659	261,948	14,139	227,370	241,509
Gift aid recovered	10,816	-	10,816	1,229	-	1,229
	<u>15,105</u>	<u>257,659</u>	<u>272,764</u>	<u>15,368</u>	<u>227,370</u>	<u>242,738</u>

#### 4 Grants payable

	2022	2021
	£	£
Grants to institutions:		
Vanessa Grant School	9,722	4,241
Vanessa Grant Girls' School	107,105	137,285
Other projects	25,928	56,210
	<u>142,755</u>	<u>197,736</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

### 5 Support costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Computer & website	216	-	216	-	-	-
Treasurer's fees and expenses	13,402	-	13,402	13,200	-	13,200
Accountancy	-	2,160	2,160	-	1,740	1,740
Bank fees	-	208	208	-	311	311
Sundry UK expenses	-	-	-	-	108	108
	<u>13,618</u>	<u>2,368</u>	<u>15,986</u>	<u>13,200</u>	<u>2,159</u>	<u>15,359</u>
<u>Analysed between</u>						
Charitable activities	<u>13,618</u>	<u>2,368</u>	<u>15,986</u>	<u>13,200</u>	<u>2,159</u>	<u>15,359</u>

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. Apart from donations made by Trustees to the Charity, no Trustee had any personal interest in any contract or transaction entered into by the Charity and during the year (Or the preceding year).

The Vanessa Grant Trust has no staff and is administered entirely voluntarily by the Trustees.

No Trustees had expenses reimbursed during the year (2021: £0).

### 7 Trade and other receivables

	2022	2021
	£	£
<b>Amounts falling due within one year:</b>		
Other receivables	<u>1,103</u>	<u>-</u>

### 8 Current liabilities

	2022	2021
	£	£
Trade payables	16,420	-
Accruals and deferred income	1,800	1,740
	<u>18,220</u>	<u>1,740</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2022

#### 9 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2022 £
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	
<b>School Development Projects</b>					
Vanessa Grant Girls School	36,000	164,875	(36,000)	(10,850)	154,025
Vanessa Grant School	4,950	2,000	(6,584)	534	900
Flames of Hope	10,200	-	(10,200)	-	-
Gogar Primary School	129	1,794	(193)	(29)	1,701
St Michael's Nursery School	13	-	(13)	-	-
VGT Accomodation Block	3,780	1,800	(4,860)	(180)	540
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	71,106	68,491	(71,105)	(1,755)	66,737
Vocational RVTC	-	100	(1,800)	1,700	-
Other sponsor a Child	691	6,500	(6,900)	(291)	-
Sponsor and child in another School	927	2,236	(927)	(224)	2,012
Flames of Hope	-	-	(1,303)	1,303	-
Funds Raised by Nutty	225	-	-	(225)	-
VGS Sponsor a Child	-	1,372	(3,138)	1,766	-
Management of project	37,103	8,491	(21,420)	13,437	37,611
	<u>165,124</u>	<u>257,659</u>	<u>(164,443)</u>	<u>5,186</u>	<u>263,526</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

### 9 Restricted funds (Continued)

#### Movements for the year ended 31 December 2021

	Movement in funds				Balance at 31 December 2021
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	55,570	55,800	(75,370)	-	36,000
Vanessa Grant School	450	5,220	(720)	-	4,950
Flames of Hope	-	28,059	(17,859)	-	10,200
Gogar Primary School	842	412	(1,125)	-	129
St Michael's Nursery School	-	13	-	-	13
VGT Accommodation Block	2,160	7,740	(6,120)	-	3,780
Trustee sponsored projects	-	-	(4,016)	4,016	-
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	29,793	103,228	(61,915)	-	71,106
Vanessa Grant School	385	1,076	(3,521)	2,060	-
Vocational RVTC	-	90	(1,800)	1,710	-
Other sponsor a Child	-	2,070	(1,761)	382	691
Sponsor and child in another School	-	1,224	(297)	-	927
Flames of Hope	-	-	(1,303)	1,303	-
Funds Raised by Nutty	-	734	(509)	-	225
Management of project	36,819	21,704	(21,420)	-	37,103
<b>DIFFERENCE TO ANALYSE</b>	-	-	-	-	-
	126,019	227,370	(197,736)	9,471	165,124

#### School Development Projects

The funds are given for, and used to undertake practical improvements to school facilities. A summary of the work undertaken in the year can be found in the Trustees report.

#### Pupil Sponsorships

These funds are given and used to defray the cost of educating pupils who are part of the sponsorship programme.

#### Management of Project

The charity is run by a manager on the ground in Kenya and monies given to fund his salary are accounted for as a restricted fund.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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### 10 Analysis of net assets between funds

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total 2022 £</b>	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total 2021 £</b>
Fund balances are represented by:						
Current assets/(liabilities)	44,613	263,526	308,139	50,680	165,124	215,804
	<u>44,613</u>	<u>263,526</u>	<u>308,139</u>	<u>50,680</u>	<u>165,124</u>	<u>215,804</u>

### 11 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

**THE VANESSA GRANT TRUST**

England & Wales - Charity number 1098865

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# Accounts

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**THE VANESSA GRANT TRUST (UK)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**



**Caladine**

Chartered Certified Accountants

# THE VANESSA GRANT TRUST (UK)

## LEGAL AND ADMINISTRATIVE INFORMATION

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**Trustees**

Anna Thrupp  
Lucinda Bolton Carter  
Sarah Darling  
Karen Robertson- Macleod  
Lauren Sundercombe

**Charity number**

1098865

**Principal address**

208 Cooden Drive  
Bexhill on Sea  
East Sussex  
TN39 3AH

**Independent examiner**

Colin Dadswell FCA ACCA DChA  
Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

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# THE VANESSA GRANT TRUST (UK)

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Statement of financial activities	5
Statement of financial position	6
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# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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The trustees present their annual report and financial statements for the year ended 31 December 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 Trust's Trust Deed, 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**

The Vanessa Grant Trust UK (VGT) was established in the UK in 2003, initially to raise funds for the Vanessa Grant School for Children with Special Needs (VGS) in Rongai, Kenya. Since then, it has broadened its remit to support other education projects in this predominantly rural area of Kenya's Rift Valley, particularly the Vanessa Grant Girls' School (VGGS).

The Vanessa Grant Trust (UK) works in collaboration with local partner charities in Kenya to broaden the educational opportunities for the growing number of children in the areas. The projects are also supported by independent partner charities in the USA and Australia.

#### **Public benefit**

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

#### **Achievements and performance**

##### **Report from the Manager of our local partner charities in Kenya:**

- **2021 and Covid**

Schools reopened in January 2021 and the two lost terms are being crammed into 2021 and 2022 which will each have four shorter terms. It is very stressful for teachers and students alike. Not surprisingly there have been many cases of students rioting and burning schools and facilities. So far no problems in any of the schools that the VGT supports.

- **Sponsorship**

Parents have struggled to pay fees and numbers within the fee-paying schools have dropped, but not disastrously.

- **Vanessa Grant School for Children with Special Needs**

The school is fully operational and full. An Occupational Therapist has been appointed and is making a very positive impact. Her salary is being paid for by another trust that also gives some support to the Vocational School.

- **Flames of Hope**

Lots of progress here since the school reopened. It now has a class for older girls who are resident and whose oral skills are being developed. There is also a class of pre-primary children from the immediate neighbourhood to help supplement income. Thanks to the Dulverton Trust a new kitchen and dining area are being completed and equipped. Thanks to volunteers the irrigation and water storage facilities have been improved. The well now needs to be deepened.

- **Vocational School**

Again, thanks to the volunteers, water storage and washing facilities have been upgraded and the school is functioning efficie

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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- **St Michael's**

Thanks to volunteers the playground now has a shelter for hot or rainy days as well as additional playground equipment. The washrooms have also been upgraded.

- **Gogar Primary School**

The new hall has some excellent murals thanks to the talents of volunteers. It has also shade net sides to reduce the impact of the weather. Sister Hiltrude has now retired and Mr Stanley Ngetich has taken over the reins.

- **Vanessa Grant Girls' School**

The school is back to its full operations. The exam results in 2021 were below expectation. The administration has reviewed the various systems and instigated initiatives to improve these. Internet cabling has been extended to give better network to all areas.

- **Volunteers**

The Molo River House has been busy and has been able to replenish bedding and develop the garden area. There have been more volunteers through than ever before and the paying guests from local businesses have brought in regular income.

### **Financial review**

The total income for the year was £242,738, of which £227,370 was restricted. The total expenditure for the year was £213,095, of which £193,720 was restricted.

It is the policy of the Trustees to maintain a level of reserves in order to meet the administrative costs of operating the charity. Funds are also retained so that the charity can respond to needs as they arise. It also provides time to find new sources of income if regular funding reduces.

### **Risk management**

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

### **Plans for future periods**

The Trustees consider the charity to be a going concern, operating for the public benefit for children in Kenya, including those with special needs.

Requests for grants are received from partner charities in Kenya and considered by all the trustees.

Given the completion of many of the school building projects, the trustees endeavour to steward a reasonable cushion of funds to ensure these projects continue to be properly managed on the ground and so that they may meet any unexpected needs arising in the schools it supports.

### **Structure, governance and management**

The trustees of The Vanessa Grant Trust are appointed with the Trust deeds by resolution of the existing trustees. Under the deeds, there are required to be at least three trustees.

The trustees have all visited Kenya and will continue to do so in order to make first-hand assessments of the projects supported by VGT. None of the trustees receive any fees or benefits from the Trust.

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

Anna Thrupp  
Lucinda Bolton Carter  
Sarah Darling  
Karen Robertson- Macleod  
Lauren Sundercombe

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### 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 Trust and of the incoming resources and application of resources of the Trust 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 Trust 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 Trust 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.

.....  
Lucinda Bolton Carter  
**Trustee**

Date: .....

# THE VANESSA GRANT TRUST (UK)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE VANESSA GRANT TRUST (UK)

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I report to the trustees on my examination of the financial statements of The Vanessa Grant Trust (UK) (the Trust) for the year ended 31 December 2021.

#### **Responsibilities and basis of report**

As the trustees of the Trust 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 Trust'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.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust 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.

#### **Colin Dadswell FCA ACCA DChA**

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: .....

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<b>Income from:</b>						
Donations and legacies	3	15,368	227,370	242,738	9,944	322,218
<b>Expenditure on:</b>						
Charitable activities	4	15,359	197,736	213,095	15,207	307,168
<b>Net incoming resources before transfers</b>		9	29,634	29,643	(5,263)	15,050
Gross transfers between funds	8	(9,471)	9,471	-	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(9,462)	39,105	29,643	(5,263)	15,050
Fund balances at 1 January 2021		60,142	126,019	186,161	65,406	171,111
<b>Fund balances at 31 December 2021</b>		50,680	165,124	215,804	60,143	186,161

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

All income and expenditure derive from continuing activities.

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		217,544		187,841	
<b>Current liabilities</b>					
	7	(1,740)		(1,680)	
Net current assets			215,804		186,161
<b>Income funds</b>					
Restricted funds	8	165,124		126,018	
Unrestricted funds		50,680		60,143	
			215,804		186,161

The financial statements were approved by the Trustees on .....

.....  
Lucinda Bolton Carter  
Trustee

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

The Vanessa Grant Trust (UK) is a charity with the principal address of 208 Cooden Drive, Bexhill-On-Sea, East Sussex, TN39 3AH. The main aim of the charity is to advance and further the education of people, especially children and young people, including those with special needs in primary, secondary school and above. The charity primarily operates in the Rongai region on Kenya, but is not exclusive to this area. They strive to meet these objectives through the provision of funds for the construction of school buildings and facilities, awarding grants, allowances, bursaries and scholarships.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Trust. 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 Trust 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.

Some funds are donated to the charity specifically to be used to support particular projects. Such funds are referred to as restricted funds.

#### 1.4 Income

Income is recognised when the Trust 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. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is included when received. Donations are included when received with any related tax recovered under Gift Aid also recognised when received.
- Donated services, facilities and equipment are included at the value of the charity where this can be quantified and is significant. The value of services provided by volunteers is not included in these financial statements.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Basic financial liabilities, including trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables 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 trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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

#### 2 Critical accounting estimates and judgements

In the application of the Trust'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.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	14,139	227,370	241,509	6,360	312,274	318,634
Gift aid recovered	1,229	-	1,229	3,584	-	3,584
	<u>15,368</u>	<u>227,370</u>	<u>242,738</u>	<u>9,944</u>	<u>312,274</u>	<u>322,218</u>

### 4 Grants payable

	2021 £	2020 £
Grants to institutions:		
Vanessa Grant School	4,241	1,091
Vanessa Grant Girls' School	137,285	229,971
Other projects	56,210	60,899
	<u>197,736</u>	<u>291,961</u>

### 5 Support costs

	Support costs £	Governance costs £	Total 2021 £	Support costs £	Governance costs £	Total 2020 £
Treasure's fees and expenses	13,200	-	13,200	13,200	-	13,200
Accountancy	-	1,740	1,740	-	1,680	1,680
Bank fees	-	311	311	-	327	327
Sundry UK expenses	-	108	108	-	-	-
	<u>13,200</u>	<u>2,159</u>	<u>15,359</u>	<u>13,200</u>	<u>2,007</u>	<u>15,207</u>
<u>Analysed between</u>						
Charitable activities	<u>13,200</u>	<u>2,159</u>	<u>15,359</u>	<u>13,200</u>	<u>2,007</u>	<u>15,207</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. Apart from donations made by Trustees to the Charity, no Trustee had any personal interest in any contract or transaction entered into by the Charity and during the year (Or the preceding year).

The Vanessa Grant Trust has no staff and is administered entirely voluntarily by the Trustees.

No Trustees had expenses reimbursed during the year (2020: £0).

#### 7 Current liabilities

	2021 £	2020 £
Accruals and deferred income	1,740	1,680

#### 8 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	55,570	55,800	(75,370)	-	36,000
Vanessa Grant School	450	5,220	(720)	-	4,950
Flames of Hope	-	28,059	(17,859)	-	10,200
Gogar Primary School	842	412	(1,125)	-	129
St Michael's Nursery School	-	13	-	-	13
VGT Accommodation Block	2,160	7,740	(6,120)	-	3,780
Trustee sponsored projects	-	-	(4,016)	4,016	-
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	29,793	103,228	(61,915)	-	71,106
Vanessa Grant School	385	1,076	(3,521)	2,060	-
Vocational RVTC	-	90	(1,800)	1,710	-
Other sponsor a Child	-	2,070	(1,761)	382	691
Sponsor and child in another School	-	1,224	(297)	-	927
Flames of Hope	-	-	(1,303)	1,303	-
Funds Raised by Nutty	-	734	(509)	-	225
Management of project	36,819	21,704	(21,420)	-	37,103
	<u>126,019</u>	<u>227,370</u>	<u>(197,736)</u>	<u>9,471</u>	<u>165,124</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Restricted funds (Continued)

#### Movements for the year ended 31 December 2020

	Movement in funds				Balance at 31 December 2020 £
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	
<b>School Development Projects</b>					
Vanessa Grant Girls School	-	195,685	(140,115)	-	55,570
Vanessa Grant School	-	674	(224)	-	450
Flames of Hope	170	-	(170)	-	-
Gogar Primary School	-	32,222	(31,380)	-	842
St Michael's Nursery School	5,323	-	(5,323)	-	-
VGT Accomodation Block	2,152	2,160	(2,152)	-	2,160
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	59,250	60,398	(89,856)	-	29,793
Vanessa Grant School	-	1,252	(867)	-	385
Vocational RVTC	-	90	(90)	-	-
Other sponsor a Child	272	90	(362)	-	-
Flames of Hope	-	-	-	-	-
Management of project	38,538	19,703	(21,422)	-	36,819
	<u>105,705</u>	<u>312,274</u>	<u>(291,961)</u>	<u>-</u>	<u>126,019</u>

#### School Development Projects

The funds are given for, and used to undertake practical improvements to school facilities. A summary of the work undertaken in the year can be found in the Trustees report.

#### Pupil Sponsorships

These funds are given and used to defray the cost of educating pupils who are part of the sponsorship programme.

#### Management of Project

The charity is run by a manager on the ground in Kenya and monies given to fund his salary are accounted for as a restricted fund.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 9 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances are represented by:						
Current assets/ (liabilities)	50,680	165,124	215,804	60,143	126,018	186,161
	<u>50,680</u>	<u>165,124</u>	<u>215,804</u>	<u>60,143</u>	<u>126,018</u>	<u>186,161</u>

### 10 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

**THE VANESSA GRANT TRUST**

England & Wales - Charity number 1098865

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# Accounts

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**THE VANESSA GRANT TRUST (UK)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**



**Caladine**  
Chartered Certified Accountants

# THE VANESSA GRANT TRUST (UK)

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Anna Thrupp Lucinda Bolton Carter Sarah Darling Karen Robertson- Macleod Lauren Sundercombe
<b>Charity number</b>	1098865
<b>Principal address</b>	208 Cooden Drive Bexhill on Sea East Sussex TN39 3AH
<b>Independent examiner</b>	Colin Dadswell FCA ACCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF

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# THE VANESSA GRANT TRUST (UK)

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Statement of financial position	6
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# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 DECEMBER 2020

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The trustees present their report and financial statements for the year ended 31 December 2020.

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 Trust's Trust Deed, 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**

The Vanessa Grant Trust UK (VGT) was established in the UK in 2003, initially to raise funds for the Vanessa Grant School for Children with Special Needs (VGS) in Rongai, Kenya. Since then, it has broadened its remit to support other education projects in this predominantly rural area of Kenya's Rift Valley, particularly the Vanessa Grant Girls' School (VGGS).

The Vanessa Grant Trust (UK) works in collaboration with local partner charities in Kenya to broaden the educational opportunities for the growing number of children in the areas. The projects are also supported by independent partner charities in the USA and Australia.

#### **Public benefit**

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

#### **Achievements and performance**

##### **Report from the Manager of our local partner charities in Kenya:**

- **2020 and Covid**

Kenya is not being spared the ravages of Covid, though, thankfully the country has not experienced the same morbidity levels as much of the First World. Schools were closed in March 2020 for the rest of the year. For the schools that rely on fee income, the Vanessa Grant Girls' School (VGGS), St. Michael's Nursery School, the Vocational School and Flames of Hope, this was a major blow. Thanks to the wonderful efforts of the UK trustees, support was given to all the schools. Staff were even retained on full pay at the VGGS.

- **Sponsorship**

As the schools were closed, the trust retained the donated fees for terms two and three 2020 and these are being used in 2021 now that the schools are open again. It is clear that many parents will struggle to pay fees after the negative impact of Covid on the Kenyan economy.

- **Vanessa Grant School for Children with Special Needs**

Being a government school, the staff here continued to receive their salary. Volunteers contributed very positively, with additional playground equipment and the painting of murals to enliven some of the play areas, before they had to return home to the UK in a rush in March.

- **Flames of Hope**

Before the school had to close, the original eight children had been supplemented by a nursery school class which enjoyed the new classroom built with funds raised through links with Oundle School.

- **Vocational School**

This school has enjoyed something of a facelift with a renovation and repainting programme. A programme, making simple furniture and educational games using recycled cardboard and paint, was a great success and it is hoped that future volunteers will attend a training course prior to arrival in order to maintain the momentum here. This will be important as the school has been closed and unable to practice the new skills learned.

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 DECEMBER 2020*

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- **St Michael's**

The wall surrounding the new playground has been built and the volunteers arriving in 2021 have been charged with the responsibility of developing this in conjunction with the school.

- **Gogar Primary School**

Thanks to the wonderful on-going support from Cheltenham College, a new school assembly hall has been built and was in use by the end of the year for teacher training. This will be a big boost to the school when it reopens as, in the past, it has assembled in the sun or the rain depending on the weather at the time.

- **Vanessa Grant Girls' School**

The new Resource Centre is now complete and was in use when the top year returned in September. When the school closed in March, the new Principal lost no time in training the staff in the delivery of lessons remotely. The trustees helped raise money to enable all the bursary supported students to be supplied with a smart phone and data so that they did not miss out. Unfortunately, there were a few who lived in such remote areas that, even with this support, they were unable to attend the classes. An intensive remedial programme has been running to make sure that they will be able to make up the lessons missed. Staff morale was maintained throughout despite a few cases of Covid once the exam class returned in September. Fortunately, all cases were mild and no one was hospitalised.

- **Volunteers**

The Kenyan trust has coordinated a regular stream of volunteers, consisting of groups from schools in the US and the UK, as well as individuals who have worked at one or more of the schools. These people have all stayed at the Molo River House, which is secure accommodation near to the schools. This facility is also used by organisations wanting to conduct training meetings for their staff, which adds another revenue stream for the Kenyan trust.

### **Financial review**

The total income for the year was £322,218, of which £312,274 was restricted. The total expenditure for the year was £307,168, of which £291,961 was restricted.

It is the policy of the Trustees to maintain a level of reserves in order to meet the administrative costs of operating the charity. Funds are also retained so that the charity can respond to needs as they arise. It also provides time to find new sources of income if regular funding reduces.

### **Risk management**

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

The Trustees consider the charity to be a going concern, operating for the public benefit for children in Kenya, including those with special needs.

Requests for grants are received from partner charities in Kenya and considered by all the trustees.

Given the completion of many of the school building projects, the trustees endeavour to steward a reasonable cushion of funds to ensure these projects continue to be properly managed on the ground and so that they may meet any unexpected needs arising in the schools it supports.

### **Structure, governance and management**

The trustees of The Vanessa Grant Trust are appointed with the Trust deeds by resolution of the existing trustees. Under the deeds, there are required to be at least three trustees.

The trustees have all visited Kenya and will continue to do so in order to make first-hand assessments of the projects supported by VGT. None of the trustees receive any fees or benefits from the Trust.

# THE VANESSA GRANT TRUST (UK)

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2020**

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

Anna Thrupp  
Lucinda Bolton Carter  
Sarah Darling  
Karen Robertson- Macleod  
Lauren Sundercombe

### **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 Trust and of the incoming resources and application of resources of the Trust 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 Trust 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 Trust 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.

**Lucinda Bolton Carter**

Trustee

Dated: 24 April 2021

# THE VANESSA GRANT TRUST (UK)

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE VANESSA GRANT TRUST (UK)

---

I report to the trustees on my examination of the financial statements of The Vanessa Grant Trust (UK) (the Trust) for the year ended 31 December 2020.

#### **Responsibilities and basis of report**

As the trustees of the Trust 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 Trust'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.

#### **Independent examiner's statement**

Since the Trust'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 The Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 Trust 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.

Colin Dadswell FCA ACCA DChA

Caladine Limited  
Chantry House  
22 Upperton Road  
Eastbourne  
East Sussex  
BN21 1BF

Dated: .....

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
<b>Income from:</b>							
Donations and legacies	3	9,944	312,274	322,218	11,338	185,144	196,482
<b>Expenditure on:</b>							
Charitable activities	4	15,207	291,961	307,168	15,754	195,351	211,105
<b>Net (expenditure)/income for the year/</b>							
<b>Net movement in funds</b>		(5,263)	20,313	15,050	(4,416)	(10,207)	(14,623)
Fund balances at 1 January 2020							
		65,406	105,705	171,111	69,822	115,912	185,734
<b>Fund balances at 31 December 2020</b>							
		60,143	126,018	186,161	65,406	105,705	171,111

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

All income and expenditure derive from continuing activities.

# THE VANESSA GRANT TRUST (UK)

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

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	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Cash at bank and in hand		187,841		172,791	
<b>Current liabilities</b>					
	7	(1,680)		(1,680)	
Net current assets			186,161		171,111
<b>Income funds</b>					
Restricted funds	8	126,018		105,705	
Unrestricted funds		60,143		65,406	
			186,161		171,111

The financial statements were approved by the Trustees on 24 April 2021

Lucinda Bolton Carter  
**Trustee**

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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### 1 Accounting policies

#### Charity information

The Vanessa Grant Trust (UK) is a charity with the principal address of 208 Cooden Drive, Bexhill-On-Sea, East Sussex, TN39 3AH. The main aim of the charity is to advance and further the education of people, especially children and young people, including those with special needs in primary, secondary school and above. The charity primarily operates in the Rongai region on Kenya, but is not exclusive to this area. They strive to meet these objectives through the provision of funds for the construction of school buildings and facilities, awarding grants, allowances, bursaries and scholarships.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Trust Deed, 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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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 Trust. 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 Trust 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.

Some funds are donated to the charity specifically to be used to support particular projects. Such funds are referred to as restricted funds.

#### 1.4 Income

Income is recognised when the Trust 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. The following specific policies are applied to particular categories of income:

- Voluntary income received by way of grants is included when received. Donations are included when received with any related tax recovered under Gift Aid also recognised when received.
- Donated services, facilities and equipment are included at the value of the charity where this can be quantified and is significant. The value of services provided by volunteers is not included in these financial statements.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

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#### 1 Accounting policies (Continued)

##### 1.5 Expenditure

Basic financial liabilities, including trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables 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 trade and other payables and bank loans 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.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

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

#### 2 Critical accounting estimates and judgements

In the application of the Trust'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.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	6,360	312,274	318,634	11,338	185,144	196,482
Gift aid recovered	3,584	-	3,584	-	-	-
	<u>9,944</u>	<u>312,274</u>	<u>322,218</u>	<u>11,338</u>	<u>185,144</u>	<u>196,482</u>

### 4 Grants payable

	2020	2019
	£	£
Grants to institutions:		
Vanessa Grant School	1,091	14,153
Vanessa Grant Girls' School	229,971	177,454
Other projects	60,899	3,744
	<u>291,961</u>	<u>195,351</u>

### 5 Support costs

	Support costs	Governance costs	Total 2020	Support costs	Governance costs	Total 2019
	£	£	£	£	£	£
Website	-	-	-	650	-	650
Trustee expenses	-	-	-	150	-	150
Treasure's fees and expenses	13,200	-	13,200	13,087	-	13,087
Accountancy	-	1,680	1,680	-	1,680	1,680
Bank fees	-	327	327	-	187	187
	<u>13,200</u>	<u>2,007</u>	<u>15,207</u>	<u>13,887</u>	<u>1,867</u>	<u>15,754</u>
<u>Analysed between</u>						
Charitable activities	<u>13,200</u>	<u>2,007</u>	<u>15,207</u>	<u>13,887</u>	<u>1,867</u>	<u>15,754</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

### 6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year. Apart from donations made by Trustees to the Charity, no Trustee had any personal interest in any contract or transaction entered into by the Charity and during the year (Or the preceding year).

The Vanessa Grant Trust has no staff and is administered entirely voluntarily by the Trustees.

No Trustees had expenses reimbursed during the year (2019: £150).

### 7 Current liabilities

	2020 £	2019 £
Accruals and deferred income	1,680	1,680

### 8 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Balance at 31 December 2020
	£	£	£	£	£
<b>School Development Projects</b>					
Vanessa Grant Girls School	-	195,685	(140,115)	-	55,570
Vanessa Grant School	-	674	(224)	-	450
Flames of Hope	170	-	(170)	-	-
Gogar Primary School	-	32,222	(31,380)	-	842
St Michael's Nursery School	5,323	-	(5,323)	-	-
VGT Accomodation Block	2,152	2,160	(2,152)	-	2,160
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	59,250	60,398	(89,856)	-	29,792
Vanessa Grant School	-	1,252	(867)	-	385
Vocational RVTC	-	90	(90)	-	-
Other sponsor a Child	272	90	(362)	-	-
Managment of Project	38,538	19,703	(21,422)	-	36,819
	<u>105,705</u>	<u>312,274</u>	<u>(291,961)</u>	<u>-</u>	<u>126,018</u>

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2020

#### 8 Restricted funds (Continued)

##### Movements for the year ended 31 December 2019

	Movement in funds				Balance at 31 December 2019 £
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	
<b>School Development Projects</b>					
Vanessa Grant Girls School	84,715	91,581	(137,758)	(38,538)	-
Vanessa Grant School	1,356	10,767	(11,953)	-	-
Flames of Hope	-	-	-	-	170
St Michael's Nursery School	-	-	-	5,323	5,323
VGT Accommodation Block	757	2,236	(840)	-	2,152
<b>Pupil Sponsorships</b>					
Vanessa Grant Girls school	29,639	69,307	(39,696)	-	59,250
Vanessa Grant School	-	2,200	(2,200)	-	-
Other sponsor a Child	383	2,793	(2,904)	-	272
Sponsor and child in another School	(938)	6,260	-	(5,323)	-
Management of Project	-	-	-	38,538	38,538
	<u>115,912</u>	<u>185,144</u>	<u>(195,351)</u>	<u>-</u>	<u>105,705</u>

##### School Development Projects

The funds are given for, and used to undertake practical improvements to school facilities. A summary of the work undertaken in the year can be found in the Trustees report.

##### Pupil Sponsorships

These funds are given and used to defray the cost of educating pupils who are part of the sponsorship programme.

##### Management of Project

The charity is run by a manager on the ground in Kenya and monies given to fund his salary are accounted for as a restricted fund.

# THE VANESSA GRANT TRUST (UK)

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

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### 9 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances are represented by:						
Current assets/ (liabilities)	60,143	126,018	186,161	65,406	105,705	171,111
	<u>60,143</u>	<u>126,018</u>	<u>186,161</u>	<u>65,406</u>	<u>105,705</u>	<u>171,111</u>

### 10 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).