

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

# 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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# 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)

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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 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**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
<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>	<b>7</b>	(1,680)		(1,680)	
		<u>          </u>		<u>          </u>	
Net current assets			186,161		171,111
			<u>          </u>		<u>          </u>
<b>Income funds</b>					
Restricted funds	<b>8</b>		126,018		105,705
Unrestricted funds			60,143		65,406
			<u>          </u>		<u>          </u>
			186,161		171,111
			<u>          </u>		<u>          </u>

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	13,200	2,007	15,207	13,887	1,867	15,754

# 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 Accommodation 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 1 January 2019	Incoming resources	Resources expended	Transfers	Balance at 31 December 2019
	£	£	£	£	£
<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

### 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).