

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



THE VANESSA GRANT TRUST (UK)

LEGAL AND ADMINISTRATIVE INFORMATION

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

THE VANESSA GRANT TRUST (UK)

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THE VANESSA GRANT TRUST (UK)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

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

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

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

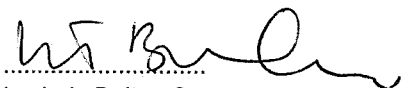
The trustees of The Vanessa Grant Trust are appointed with the Trust deeds by resolution of the existing trustees. Under the deeds, there are required to be at least three trustees.

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

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)

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

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

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

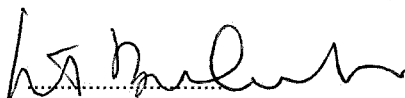
THE VANESSA GRANT TRUST (UK)

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Current assets					
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>	
Current liabilities	12	8,599		18,220	
		<u></u>		<u></u>	
Net current assets			170,056		308,139
			<u></u>		<u></u>
The funds of the Trust					
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

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

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

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 £
Fundraising and publicity		
Staging fundraising events	3,247	-
	<u> </u>	<u> </u>

6 Expenditure on charitable activities

	Charitable activities 2023 £	Charitable activities 2022 £
Direct costs		
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
Share of support and governance costs (see note 8)		
Support	6,806	13,618
Governance	1,768	2,368
	<u>285,906</u>	<u>180,429</u>
Analysis by fund		
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

	Charitable activities 2023 £	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

	2023 £	2022 £
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>
Analysed between:		
Charitable activities	<u>8,574</u>	<u>15,986</u>

	2023 £	2022 £
Governance costs comprise:		
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

11 Trade and other receivables

	2023 £	2022 £
Amounts falling due within one year:		
Other receivables	5,829	1,103

12 Current liabilities

	2023 £	2022 £
Trade payables	6,709	16,420
Accruals and deferred income	1,890	1,800
	8,599	18,220

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 £
School Development Projects					
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 Accommodation Block	540	2,461	(3,061)	60	-
Pupil Sponsorships					
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
	263,526	129,769	(276,956)	7,755	124,094

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
	£	£	£	£	£
School Development Projects					
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 Accommodation Block	3,780	1,800	(4,860)	(180)	540
Pupil Sponsorships					
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> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	50,680	15,105	(15,986)	(5,186)	44,613
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15 Analysis of net assets between funds

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

16 Related party transactions

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