

EDUKID
REPORT OF THE TRUSTEES
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

EDUKID
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2023

The Trustees present their report with the financial statements of the Charity for the year ended 5 April 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number:	1099058 (England and Wales)
Principal Address:	5 Hart Street, Bideford, Devon EX39 2NB
Trustees:	B Duhig (Chairman) N Wormington A Hardy (Secretary) M Kensett A Watson
Chief Executive:	C Turner
Independent Examiner:	Edward Meardon FCA R T Marke & Co Ltd 69 High Street Bideford Devon EX39 2AT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Charity is constituted and controlled by its governing document, a deed of trust.

Recruitment and appointment of trustees

Trustees are appointed by resolution of the Trustees.

Organisational structure

The Trustees are responsible for the strategic management of the charity, policy making and the monitoring of its work. The Trustees have delegated day to day operational management of the Charity to the Chief Executive.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the known risks to which the Charity is exposed and meet regularly to review these risks and keep updated the plans to minimise the impact on the Charity should any of these risks materialise.

OBJECTIVES AND ACTIVITIES

Objects of the Charity

The objects of the Charity are to advance education and relieve poverty, working in accordance with Christian principles, whilst not imposing our views.

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Activities of the Charity

The Charity operates a UK Global Citizenship Schools programme to educate pupils on the issues of poverty.

The Charity provides school packs and educational scholarships to those living in poverty in Cambodia, Peru and Uganda.

The Charity provides further support to help break down the barriers to education in Cambodia, Uganda, Peru and Palestine. This includes therapy, IT and building classrooms.

The Charity organises educational trips to Cambodia, Uganda and Peru.

Public Benefit Statement

As trustees of the Charity we have complied with our duty under Charity Law to have due regard to guidance published by the Charity Commission on public benefit.

As well as directly benefiting the children and young people to whom it provides education and financial support, the Charity benefits society as a whole by furthering education and ultimately reducing poverty in the countries in which it operates.

ACHIEVEMENT AND PERFORMANCE

Edukid's Global Citizenship Programme (GCP) for UK schools has now been granted affiliation with the Duke of Edinburgh Awards Scheme and we have launched our own Junior School Awards Programme. As a consequence many more schools have now joined the GCP and this in turn has led to more support for our overseas programmes.

We have also been able to secure very significant funding towards our student overseas trips. This in turn has seen a huge increase in turnover. The trips link into our GCP and we therefore feel the quality of our work and the impact on the UK students we connect with has significantly developed.

In these accounts there is no payment to our Peru overseas programme. This is entirely due to a change in transfer dates and consequently the following years accounts will reflect this.

Around 2,600 children in Uganda, Cambodia, Peru and Palestine are supported in education or therapy through the work of Edukid.

Four Cambodian students graduated successfully during the year.

Three students in Uganda have university scholarships.

Around 200 children in Gaza attend the Days of Joy programme that offers up to 10 psychosocial sessions to children suffering from the trauma of conflict. In the forthcoming year funding will reduce slightly for Days of Joy, but widen to help other countries in conflict, thereby enabling Edukid to share more stories in their GCP.

Around 30,000 children in the UK are involved in Edukid's UK schools programme.

FINANCIAL REVIEW

The Charity reported a deficit of income over expenditure of £53,125 on unrestricted funds not designated for specific purposes in the year. Unrestricted funds stood at £3,667 at 5 April 2023.

It is the policy of the Charity to maintain unrestricted reserves at a level which will enable it to continue operating in the event of a short-term drop in funding. The Trustees consider the current level of free cash reserves to be sufficient for this purpose.

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The Trustees have established Designated Funds as follows:

Growth Fund

A sum of £76,000 remains from a legacy received in a previous year which was set aside to allow the Charity to grow sustainably over the next few years.

Cambodia Project Commitment Fund

A sum of £30,000 has been set aside to ensure that the Schools project in Cambodia can continue in the event of a short term drop in funding. This is based on the likely costs of support funding for a 12 month period.

Uganda Project Commitment Fund

A sum of £60,000 has been set aside to ensure that the Schools project in Uganda can continue in the event of a short term drop in funding. This is based on the likely cost of support funding for a 12 month period.

Palestine Project Commitment Fund

This specific project comes to an end at the end of this financial year, due to Edukid broadening it's support to more countries in conflict.

Peru Project Commitment Fund

A sum of £25,000 has been set aside to set up a new schools project in Peru and ensure that it can still launch in the event of a short term drop in funding.

UK Contingency Fund

A sum of £20,000 has been set aside to ensure our UK work can continue for a three month period in the event of a short term drop in funding.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board

~~B Dubig, Chairman~~


A WATSON, TRUSTEE

Date: 28/6/23

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EDUKID

FOR THE YEAR ENDED 5 APRIL 2023

I report to the trustees on my examination of the accounts of Edukid for the year ended 5 April 2023 which are set out on pages 5 to 12.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

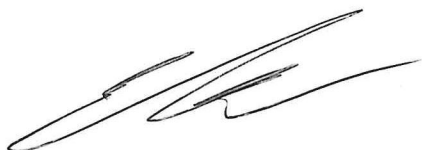
I report in respect of my examination of the Trustees' accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Act; or
- (2) the accounts do not accord with those records; or
- (3) the accounts 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 accounts to be reached.



Edward Meardon FCA
Member of the Institute of Chartered Accountants in England and Wales
R T Marke & Co Ltd
69 High Street
Bideford
Devon
EX39 2AT

Date: 28th June 2023

EDUKID
BALANCE SHEET
AT 5 APRIL 2023

	Notes	Unrestricted Funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	1,533	-	1,533	2,262
CURRENT ASSETS					
Cash at bank and in hand		183,933	5,641	189,574	208,469
Debtors		79,204	-	79,204	1,189
CREDITORS					
Amounts falling due within one year:					
Accruals and deferred income	6	(50,003)	-	(50,003)	(800)
NET CURRENT ASSETS		<u>213,134</u>	<u>5,641</u>	<u>218,775</u>	<u>208,858</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>214,667</u>	<u>5,641</u>	<u>220,308</u>	<u>211,120</u>
NET ASSETS		<u><u>214,667</u></u>	<u><u>5,641</u></u>	<u><u>220,308</u></u>	<u><u>211,120</u></u>
FUNDS					
Unrestricted funds	7			214,667	202,815
Restricted funds	7			5,641	8,305
TOTAL FUNDS				<u><u>220,308</u></u>	<u><u>211,120</u></u>

The financial statements were approved by the Board of Trustees on 28/6/23 and were signed on its behalf by:

A. HARDY
~~B. Smith~~, Trustee

A Watson, Trustee

A. Hardy 28/6/23
A. Watson 28/6/23

The notes form part of these financial statements

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STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING STATEMENT OF COMPREHENSIVE INCOME)

FOR THE YEAR ENDED 5 APRIL 2023

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £	2022 £
RECEIPTS					
Incoming resources from generated funds:					
Voluntary income					
- Regular donations	50,868	-	35,000	85,868	75,161
- One off donations	-	34,282	-	34,282	21,829
- Grants	23,000	-	-	23,000	28,801
- Schools Income	36,743	-	-	36,743	14,487
Income from Charitable activities:					
Educational trips	38,250	217,430	-	255,680	23,296
Other income	-	5,591	8,491	14,082	16,405
Total Income	148,861	257,303	43,491	449,655	179,979
PAYMENTS					
Costs of generating voluntary income					
Staff costs	-	-	8,143	8,143	7,781
Charitable activity expenses	-	-	9,895	9,895	11,287
Marketing	-	-	307	307	438
Charitable activities:					
Support payments to Cambodia	26,703	3,197	-	29,900	27,361
Support payments to Palestine	1,293	8,707	-	10,000	10,600
Support payments to Uganda	60,595	12,718	-	73,313	43,680
Support payments to Peru	-	-	-	-	21,403
Additional educational payments to Uganda	684	-	-	684	-
Staff costs (UK schools)	3,000	-	40,696	43,696	56,656
Cost of educational trips	58,250	167,704	5,857	231,811	27,845
Travel costs UK	-	-	-	-	1,110
Other expenses	1,000	-	-	1,000	2,060
Depreciation of equipment	-	-	1,648	1,648	1,341
Support costs					
Office costs	-	-	5,901	5,901	1,324
Sundry expenses	-	-	269	269	216
Bank charges	-	-	141	141	55
Bad debt	-	-	519	519	-
Governance costs					
Staff costs	-	-	18,891	18,891	530
Bookkeeping	-	-	3,359	3,359	2,080
Independent examination	-	-	990	990	920
Total Expenditure	151,525	192,326	96,616	440,467	216,687

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**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING STATEMENT OF COMPREHENSIVE INCOME)**

FOR THE YEAR ENDED 5 APRIL 2023

	Restricted Funds £	Designated Funds £	Unrestricted Funds £	Total £	2022 £
Net income/(expenditure) for the year	(2,664)	64,977	(53,125)	9,188	(36,708)
Transfers between funds	-	(56,792)	56,792	-	-
Net movement in funds	(2,664)	8,185	3,667	9,188	(36,708)
Fund balance b/fwd	8,305	202,815	-	211,120	247,828
Fund balance c/fwd	5,641	211,000	3,667	220,308	211,120

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2023

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities (The Charities SORP (FRS102)). The reporting currency is the pound sterling (£).

The Charity is a public benefit entity.

The Charity's legal form is that of a Trust, constituted in the United Kingdom.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be qualified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the Charity, are recognised when the Charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the Charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Income from investments is included in the year in which it is receivable.

Legacies are included when the charity is advised by the personal representative of an estate that payment will be made or property transferred and the amount involved can be quantified.

No incoming resources are included in the SOFA net of expenditure.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allowed directly to such activities and those costs of an indirect nature necessary to support them.

Where the Charity uses other Charities to provide services of disseminative funding on its behalf, these costs are included within Charitable expenditure.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those incurred directly in support of expenditure on the objects of the Charity and include project management.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment – 3 years straight line basis

Taxation

The Charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specific purpose and which the Charity may use for its purpose at its discretion.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

2. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received salaried remuneration or benefits during the year (2022: £nil).

Trustees' Expenses and other payments

No amounts were reimbursed to Trustees during the year in respect of expenses.

3. STAFF COSTS

	2023	2022
Wages and salaries	<u>107,953</u>	<u>71,583</u>

The average monthly number of employees during the year was three. No employees received employee benefits of more than £60,000.

4. INDEPENDENT EXAMINERS FEES

	2023	2022
Independent Examination	495	460
Other work	495	460
	<u>990</u>	<u>920</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

5. TANGIBLE FIXED ASSETS

	2023	2022
	£	£
COST		
At 6 April 2021	4,019	1,249
Additions	919	2,770
Disposals	-	-
	<hr/>	<hr/>
At 5 April 2022	4,938	4,019
	<hr/>	<hr/>
DEPRECIATION		
At 6 April 2021	1,757	416
Charge for year	1,648	1,341
Depreciation on disposals	-	-
	<hr/>	<hr/>
At 5 April 2022	3,405	1,757
	<hr/>	<hr/>
NET BOOK VALUE		
At 5 April	<u>1,533</u>	<u>2,262</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals and deferred income	<u>50,003</u>	<u>800</u>

Income received in relation to Educational Trips is deferred where the trip in question has not taken place during the accounting year under review.

	2023	2022
	£	£
Deferred income at 6 April 2022	-	-
Released to Income and Expenditure account	-	-
Deferred in the period	49,203	-
	<hr/>	<hr/>
Deferred income at 5 April 2023	<u>49,203</u>	<u>-</u>

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2023

7a. MOVEMENT IN FUNDS

	At 6.4.22 £	Net Movement in funds £	Transfers between funds £	At 5.4.23 £
Unrestricted funds				
General Fund	-	(53,125)	56,792	3,667
Designated Growth Fund	76,000	-	-	76,000
Designated Cambodia Fund	35,420	5,574	(10,994)	30,000
Designated Uganda Fund	44,000	15,403	597	60,000
Designated areas of conflict Fund	10,600	(8,707)	(1,893)	-
Designated Peru Fund	25,000	2,980	(2,980)	25,000
Designated UK Contingency Fund	5,880	-	14,120	20,000
Designated Educational Trips Fund	5,915	49,727	(55,642)	-
	<u>202,815</u>	<u>11,852</u>	<u>-</u>	<u>214,667</u>
Restricted funds				
Cambodia	300	1,665	-	1,965
Uganda	2,495	(510)	-	1,985
Areas of conflict	210	81	-	291
Peru	300	1,100	-	1,400
Grants for staff costs	5,000	(5,000)	-	-
	<u>8,305</u>	<u>(2,664)</u>	<u>-</u>	<u>5,641</u>
TOTAL FUNDS	<u>211,120</u>	<u>9,188</u>	<u>-</u>	<u>220,308</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2023

7b. MOVEMENT IN FUNDS

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General Fund	43,491	(96,616)	(53,125)
Designated Growth Fund	-	-	-
Designated Cambodia Fund	8,771	(3,197)	5,574
Designated Uganda Fund	28,122	(12,719)	15,403
Designated areas of conflict Fund	-	(8,707)	(8,707)
Designated Peru Fund	2,980	-	2,980
Designated Educational Trips Fund	217,430	(167,703)	49,727
	<hr/> 300,794	<hr/> (288,942)	<hr/> 11,852
Restricted funds			
Cambodia	28,367	(26,702)	1,665
Uganda	95,020	(95,530)	(510)
Areas of conflict	1,374	(1,293)	81
Peru	1,100	-	1,100
Grants for staff costs	23,000	(28,000)	(5,000)
	<hr/> 148,861	<hr/> (151,525)	<hr/> (2,664)
TOTAL FUNDS	<hr/> 449,655 <hr/>	<hr/> (440,467) <hr/>	<hr/> 9,188 <hr/>

Purpose of unrestricted funds

General funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specific purpose and when the Charity may use for its purpose at its discretion.

Designated funds are set aside by the Trustees for the purpose of ensuring the Charity can continue to operate in the event of a short term drop in funding, and in the case of the growth fund to allow the Charity to grow in a sustainable manner.

Purpose of restricted funds

The restricted funds relate to amounts received in donations specific to the funding of projects in the particular country which have yet to be paid across to the relevant project.

The Grants for staff costs relate to restricted funds received for the purposes of paying the Charity's staffing costs in UK schools work.

8. RELATED PARTY TRANSACTIONS

There were no disclosable transactions with related parties during the current or previous year.