

IDRB

REGISTERED CHARITY NO. 1101170

COMPANY NO. 03862575

REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2022

IDRB

REPORT OF THE DIRECTORS AND TRUSTEES

<u>REGISTERED OFFICE:</u>	International House, 12 Constance Street, London, E16 2DQ
<u>PRINCIPAL ADDRESS:</u>	Quest House, 1st Floor, 73 Balcombe Road, Horley, RH6 9AB
<u>trusteeS AND TRUSTEES</u>	M Rogers M Thomas (Resigned 20th August 2023) S Helms M Maxson D Swibold (Appointed 20th August 2023)
<u>COMPANY SECRETARY</u>	M Rogers
<u>SOLICITORS</u>	Weller's Tenison House Tweedy Road Bromley. BR1 3NF
<u>INDEPENDENT AUDITORS</u>	Moore Kingston Smith LLP Betchworth House 57-65 Station Road Redhill Surrey. RH1 1DL
<u>BANKERS</u>	National Westminster Bank Plc 39 Station Road Redhill Surrey. RH1 1QN

OBJECTIVES AND ACTIVITIES

The company is a registered charity and its principal activity is to advance education and to relieve poverty.

LEGAL AND ADMINISTRATIVE INFORMATION

The organisation is a charitable company limited by guarantee and was incorporated as company number 03862575 on 15th October 1999 and registered as charity number 1101170 on 15th December 2003.

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. The trustees of the charitable company are its trustees for the purposes of charity law.

The trustees and trustees submit their annual report and the audited financial statements of the company for the year ended 31st December 2022.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

GOVERNANCE

The company is regulated by the Companies Act 2006 and by its Memorandum and Articles of Association. IDRB is governed by a Board of Trustees. Trustees are appointed through ordinary resolution of the existing Board of trustees. The Board of Trustees hold final authority within the organisation with the Treasurer, McKenzie Rogers, responsible for the day-to-day management of the charity. Country Trustees, Chief Representatives and Principle Officers hold authority for all IDRB activities within their respective geographical areas.

TRUSTEE RECRUITMENT AND TRAINING

When new Trustees are required, the board considers applications from individuals presently serving in a similar position or line of work as well as those recommended by their charitable networks. All applicants are assessed based on: education and work experience; passion for, and commitment to, the charity's mission; and ability to devote the time required for successful governance of the charity.

The Board's skills base is reviewed regularly to identify recruitment and training needs to ensure effective governance. Regular Board meetings are also used to identify areas where training would improve the performance of the Board.

Trustees

IDRB is a company limited by guarantee and not having share capital. The trustees therefore do not have any financial interests in the company.

RESERVES POLICY

The charity holds free reserves to ensure that it can meet its foreseeable commitments, bearing in mind the current level of activity and uncertain financial markets.

The trustees consider that \$50,000 is an adequate level of reserves. Should reserves fall out of line, the trustees would take steps to either increase fundraising or spend funds on suitable projects. The policy is reviewed annually by trustees and regularly monitored by the treasurer.

As at 31 December 2022, the amount of these reserves in the Charity's unrestricted funds amounted to \$133,855. The trustees are satisfied that this level of reserves is adequate.

RISK MANAGEMENT

The trustees are aware of the requirements of the charities SORP 2019 and have implemented systems to mitigate all major risks to which the charity is exposed. The charity maintains a Corporate Risk Assessment and has reviewed the personal risks, the financial risks and the compliance and administration risks which face the charity. The report sets out to highlight certain pertinent areas where the charity should and has taken steps to mitigate the risks.

PUBLIC BENEFIT

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on Public Benefit including the guidance 'public benefit: running a charity (PB2)', when reviewing their aims and objectives.

IDRB is a life changing charity, helping those in need by providing healthcare, educational services and community development.

IDRB

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

FINANCIAL REVIEW

In 2022, IDRB received a total income of \$920,085 (2021: \$773,277). Total funds at the year end were \$133,855 (2021: \$104,159).

The level of income in 2022 was higher than 2021, with increased expenditure, resulting in a surplus for the year of \$29,696 (2021: \$37,688).

OBJECTIVES

IDRB is committed to expressing compassion towards underprivileged individuals by offering health care, educational aid, and initiating projects for community upliftment. We are devoted to executing our duties with precision, honesty, modesty, and kindness. Every member of our staff, our methods of funding, and collaborative engagements are selected in alignment with these core values and objectives. We are dedicated to identifying and seizing opportunities to assist the impoverished and fortify families in the world's most needy regions. Our mission is deemed accomplished when these individuals and communities are empowered to self-sustain and improve the quality of life for themselves and their neighbors. We envision a world where sustainable development is realized through enabling others.

Our foundational principles include:

- Human Resources – We allocate human resources effectively to foster sustainable growth.
- Empowerment – Our focus is on enabling and equipping individuals and communities to address and overcome their explicit and implicit challenges.
- Partnership – We engage in meaningful and accountable collaborations with international bodies, governmental institutions, and local communities, promoting solutions rooted in community participation for enduring development.
- Integrity without Bias – Our operations are guided by unwavering integrity, impartial to ethnicity, gender, religion, or nationality.

FUNDING

The organisation never solicits funds from countries in which IDRB is working. All funding for projects, programs, and maintenance of personnel comes from external sources, including associated charitable networks.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

DJIBOUTI

Objectives To provide timely and effective animal health treatment and an increased level of access to animal health treatment for owners.

- To increase the capacity of the local association of fishermen of Tadjourah to take out tourists on guided fishing excursions as an additional income stream.

Successes (Failures)

Animal Health project. During this year, 39,125 animals have been treated for parasites and other illnesses and 75 communities have been positively affected through an animal health clinic. The communities continue to turn to us for animal assistance and there are more requests for treatment than there have been in the past. Locals have learned to trust the efficacy of the medicine and the work of our Community Animal Health Workers. Also, we assisted the Ministry of Agriculture (Veterinary Services) in setting up a PPR vaccination program during the month of December. During which, we were able to vaccinate more than 8,600 goats and sheep.

Fishing Project. The sport fishing project is officially complete. IDRB members were able to connect local fishermen with a tourist company in Djibouti City and now sport fishing is part of the package they offer. Now fishermen can continue to get and keep customers without our help.

Plans for 2023

To provide timely and effective animal health treatment to increase the access of animal owners to animal health treatment by:

- Provide a connecting place for animal health owners to be able to contact in order to request treatment.
- Connect with local Community Animal health workers to oversee animal health treatment in the Tadjourah Region.
- Connecting with veterinary personnel in the US to provide teaching and training to community animal health workers.
- Hosting veterinary personnel twice a year in order to provide treatment.
- Connecting with the provider of animal health medicines in Djibouti to purchase medicines.
- Arranging to purchase enough medicine in order to cover the treatment of 50,000 animals in Tadjourah.
- Returning to areas and interview local animal owners to reassess the health of the animals and understand the efficacy of the medicine and treatment.

ETHIOPIA

Objectives

- Provide relief from the effects of drought, famine, and other natural disasters
- Relieve poverty
- Advance education

IDRB Ethiopia uses several short-term and long-term strategies to advance its stated objectives. We work with local community associations, leaders, government, and beneficiaries to identify and understand the needs of a community from their perspective when developing new project work. We believe that to advance our objectives in a manner that truly leaves a community better off after its projects are completed, it is essential to hear the heart of the community.

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REPORT OF THE DIRECTORS AND TRUSTEES (continued)

Successes and Failures

Following the delays from Covid-19 and the civil war during 2020-2021, IDRB Ethiopia was able to complete its projects in 2022.

Central Gondar Zone Renewable Energy Water Project.

This projects' aim was to install three wind-powered water pumping windmills to replace non-functioning hand pumps. During 2022 IDRB was able to complete the work in both locations (the windmill in Chachiquana – July 2022; the Cho Duba windmill – in March 2022) amid armed conflict and difficult weather conditions.

Wag Hemira Zone Renewable Energy Water Project.

The aim of this project was to install two wind-powered water pumping windmills and one solar power pump system to replace non-functioning hand pumps. This project was completed in 2020, but sadly due to the Tigray conflict, the solar pump that was destroyed and is no longer functioning. For the same reason, one of the windmills is non-functional. Thankfully, the windmill in Asketema Woreda is in good condition and being used by the community. As the security situation is improving, it is IDRB's plan to reschedule the evaluation of two sites within the first half of 2023.

Deep Roots English as a Foreign Language (EFL) Teacher development Project.

This project is running from May 2021. It's aim is to provide authentic English speaking and listening practice through native English speakers in 12 schools over period of three semesters. This project was completed at the end of January 2023.

Plans for 2023

- Develop a new solar powered water project in the community of Robit in the Central Gondar Zone.
- Investigate future opportunities for new windmill projects in the Central Gondar Zone.
- Prepare a proposal for Region 5 for a water and health assessment project.
- Evaluate the possibility of drilling a well at the prison in Awash.

HORN and EAST AFRICA

Objectives

- Monitor and evaluate IDRB projects.
- Promote quality of standards for all IDRB offices.
- Build organizational to enhance IDRB's capabilities to perform specific activities.
- Coordinate partnerships in international development.
- Aid in developing and implementing IDRB-approved strategies.
- Assist in procuring funding from donors for IDRB approved projects.

Plans for 2023

Continue to pursue objectives among new projects and opportunities in the region.

IDRB

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

JORDAN

Objectives

- Set up a project center in South Yemen through local implementing partners.
- Continue food distributions in three provinces, targeting the most vulnerable.
- Hold more consistent trauma care and training, basing out of the project center.
- Train and resource 25 Yemeni beneficiaries to begin micro-enterprise projects.

Successes/Failures

IDRB Jordan continued providing 50 refugee families in the Diaspora, including Egypt and Ethiopia, with monthly food baskets. There were also two food distributions inside Yemen targeting 100 families. We met our goal of increasing food stability among vulnerable households.

For most of 2022 IDRB Jordan was focused on setting up a branch office in Yemen. However, the political parties involved made getting the required approvals challenging and the office will not be registered until 2023. The unsuccessful attempt to set up a branch office meant that the micro-enterprise project was delayed until 2023.

IDRB Jordan held two separate trainings, equipping 12 Yemeni refugees in a basic trauma care program.

Plans for 2023

- Facilitate setting up a branch office of IDRB in South Yemen.
- Help facilitate the implementation of a micro-enterprise business project, food security project, and a capacity building project with medical professionals.
- Continue to provide an operational base for projects among refugees in the Middle East.

MOROCCO

IDRB had to conclude its activities and shut down the office in January 2019 due to government regulations for NGOs in Morocco. The local office was delayed in closing because of COVID-19 but was officially closed in January of 2022.

REPORT OF THE DIRECTORS AND TRUSTEES (continued)

TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the Trustee's Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:-

- a) Select suitable accounting policies and the apply them consistently;
- b) Observe the methods and principles in the Charities SORP;
- c) Make judgements and estimates that are reasonable and prudent;
- d) State whether applicable UK accounting standards including FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) State whether a statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures disclosed and explained in the financial statements; and
- f) Prepare on the going concern basis unless it is in appropriate to presume that the company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANIES EXEMPTION

This report has been prepared with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

On behalf of the Board:



M Rogers
Trustee

Date: 31 Oct 2023

IDRB

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF IDRB

Opinion

We have audited the financial statements of IDRB (the 'charitable company') for the year ended 31st December 2022 which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31st December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

IDRB INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IDRB

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Other Matter

The corresponding figures in the financial statements of IDRB were not audited as the charitable company did not require a statutory audit under the Companies Act 2006 in the prior year and this year have chosen to have a voluntary audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 7, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

**IDRB
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF IDRB**

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

**IDRB
INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF IDRB**

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.



.....
Amanda Settle (Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP
Statutory Auditor

31 October 2023

.....
Date

Betchworth House
57-65 Station Road
Redhill
Surrey
RH1 1QN

IDRB

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST DECEMBER 2022**

		<u>Unrestricted</u> <u>Total Funds</u> <u>2022</u> \$	<u>Unaudited</u> <u>Unrestricted</u> <u>Total Funds</u> <u>2021</u> \$
	<u>Notes</u>		
INCOME FROM			
Donations		907,644	773,277
Other income		12,441	-
TOTAL		<u>920,085</u>	<u>773,277</u>
EXPENDITURE ON			
Charitable activities			
Project expenses	6	<u>890,389</u>	<u>735,589</u>
TOTAL		<u>890,389</u>	<u>735,589</u>
NET (EXPENDITURE)/INCOME		<u>29,696</u>	<u>37,688</u>
TRANSFER BETWEEN FUNDS		<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>29,696</u>	<u>37,688</u>
TOTAL FUNDS BROUGHT FORWARD		<u>104,159</u>	<u>66,471</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>133,855</u></u>	<u><u>104,159</u></u>

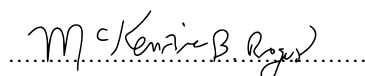
IDRB

BALANCE SHEET AS AT 31ST DECEMBER 2022

			<u>2022</u>		<u>Unaudited</u> <u>2021</u>	
	<u>Notes</u>	\$		\$		\$
<u>CURRENT ASSETS</u>						
Debtors	4	147,457		104,910		
Cash at bank and in hand		<u>7,861</u>		<u>7,016</u>		
		155,318		111,926		
<u>LESS CREDITORS:</u>						
Amounts falling due within one year	5	<u>(21,463)</u>		<u>(7,767)</u>		
<u>NET CURRENT ASSETS</u>			<u>133,855</u>			<u>104,159</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>133,855</u>			<u>104,159</u>
<u>FUNDS OF THE CHARITY</u>						
Unrestricted funds	11	<u>133,855</u>		<u>104,159</u>		
			<u>133,855</u>			<u>104,159</u>

The financial statements have been prepared in accordance with the provisions applicable to companies within Part 15 of the Companies Act 2006 relating to smaller entities.

Approved by the Board for issue on 31 October 2023



M Rogers
Trustee

Registered Company No. 03862575

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. STATUS OF THE CHARITABLE COMPANY

The charitable company is limited by guarantee and does not have a share capital. Every member of the charitable company undertakes to contribute to the assets of the company in the event of the same being wound up during the time that they are a member or within one year after they cease to be a member, for the payment of the debts and liabilities of the company contracted before they cease to be a member, such amount as may be required not exceeding £1.

The company is a registered charity and as such is exempt from taxes under the provisions of the Income and Corporation Taxes Act 1988.

The charity is registered in England and Wales, the registered office is International House, 12 Constance Street, London E16 2DQ.

2. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in US dollars, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest dollar.

The financial statements are prepared under the historic cost convention. The principal accounting policies adopted are set out below.

Going Concern

The trustees have assessed whether the use of going concern is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecast and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements.

Incoming Resources

All Monetary donations and gifts are included in full in the statement of financial activities when receivable, provided that there are no donor-imposed restrictions as to the timing of the related expenditure, in which case recognition is deferred until the pre-condition has been met. Gifts-in-kind are accounted for at the trustees' estimate of value to the charity or sale value as follows:

- assets received for distribution by the charity are recognised only when distributed.
- assets received for resale are recognised, where practicable, when receivable or otherwise when sold.
- gifts or fixed assets for charity use or funds for acquiring fixed assets for charity use are accounted for (as restricted funds) immediately on receipt.

Intangible income is valued in income to the extent that it represents goods or services which would otherwise be purchased. An equivalent amount is charged as expenditure. Voluntary help is not included as income.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022**

2. ACCOUNTING POLICIES (CONTINUED)

Cash collected to which the charity is legally entitled but which has not been received at the year end is included as income.

Donations under deed of covenant and gift aid together with the associated income tax recoveries are credited when donations are received.

Resources Expended

All costs are allocated between expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Expenditure, which is charged on an accruals basis, is allocated between:

- costs of raising funds;
- expenditure on charitable activities; and
- other expenditure represents those items not falling into any other heading.

Support costs include central functions and have been allocated to activity costs categories on a basis consistent with the use of resources, e.g. staff costs by the time spent and other costs by their usage.

Governance costs comprise the cost of running the charity, including external accountancy, Trustees' legal advice and constitutional and statutory compliance costs. These have been included in support costs.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fund Accounting

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds. Expenditure is only recognised when a liability is incurred.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Foreign Exchange

Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rates of exchange ruling at the balance sheet date rounded to the nearest dollar. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to income and expenditure account. The exchange rate at the year end was that £1 was equivalent to \$1.21 (2021: £1 to \$1.35).

Financial instruments

- i) **Cash and cash equivalents**
Cash and cash equivalents include cash at banks and in hand and short term deposits with a maturity of three months or less.
- ii) **Debtors and creditors**
Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to a market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

Cash flow statement

The Charity has taken the exemption available in para 7.1B of FRS 102 and not prepared a statement of cash flows.

IDRB

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGEMENT

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

4. <u>DEBTORS</u>	<u>Unaudited</u>	
	<u>2022</u>	<u>2021</u>
	\$	\$
Project expenses in advance	118,009	76,598
Prepayments	<u>29,448</u>	<u>28,312</u>
	<u>147,457</u>	<u>104,910</u>

Project expenses in advance represents monies advanced to field operatives which have not been expended at the balance sheet date.

5. <u>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	<u>Unaudited</u>	
	<u>2022</u>	<u>2021</u>
	\$	\$
Accruals	<u>21,463</u>	<u>7,767</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2022 (continued)

6. TOTAL PROJECT EXPENSES

	<u>Charitable</u> <u>Activities</u> <u>2022</u> \$	<u>Unaudited</u> <u>Charitable</u> <u>Activities</u> <u>2021</u> \$
Costs directly allocated to activities		
General and hunger relief	108,747	116,992
Strategy development	414,416	185,890
Travelling expenses	171,917	147,760
Language study	6,075	7,686
Support costs allocated to activities		
Housing expenses	44,687	52,448
Children's schooling	18,865	21,970
Telephone	14,956	10,295
Printing, stationery and other office expenses	17,312	142,137
Staff development expenses	59,184	13,903
Security	12,448	15,852
Bank charges and interest	9	3,795
Audit fees	13,746	-
Independent examiner fees	7,640	7,767
Legal and profesional fees	76	9,094
Loss on foreign exchange	311	-
	<u>890,389</u>	<u>735,589</u>

7. EMPLOYEE INFORMATION AND KEY MANAGEMENT PERSONNEL

Aside from the trustees, the charitable company had no employees. Key management personel include the trustees of the Charitable Company.

No trustees received any remuneration or reimbursement for any expenses during the year.

8. CONTROL

Throughout the year the company was under the control of its trustees.

9. RELATED PARTY TRANSACTIONS

There were no related party transactions in the reporting period requiring disclosure.

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**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
(continued)**

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>General Funds 2022</u> \$	<u>Total Funds 2022</u> \$
Current assets	155,318	155,318
Current liabilities	<u>(21,463)</u>	<u>(21,463)</u>
Net assets at 31st December 2022	<u>133,855</u>	<u>133,855</u>
	<u>Unaudited General Funds 2021</u> \$	<u>Unaudited Total Funds 2021</u> \$
Current assets	111,926	111,926
Current liabilities	<u>(7,767)</u>	<u>(7,767)</u>
Net assets at 31st December 2021	<u>104,159</u>	<u>104,159</u>

11. MOVEMENT IN FUNDS

	<u>At 1st January 2022</u> \$	<u>Incoming Resources</u> \$	<u>Outgoing Resources</u> \$	<u>Transfer between Funds</u> \$	<u>At 31st December 2022</u> \$
Unrestricted funds					
General funds	<u>104,159</u>	<u>920,085</u>	<u>(890,389)</u>	<u>-</u>	<u>133,855</u>
Total Unrestricted Funds	<u>104,159</u>	<u>920,085</u>	<u>(890,389)</u>	<u>-</u>	<u>133,855</u>
	<u>Unaudited At 1st January 2021</u> \$	<u>Unaudited Incoming Resources</u> \$	<u>Unaudited Outgoing Resources</u> \$	<u>Unaudited Transfer between Funds</u> \$	<u>Unaudited At 31st December 2021</u> \$
Unrestricted funds					
General funds	<u>66,471</u>	<u>773,277</u>	<u>(735,589)</u>	<u>-</u>	<u>104,159</u>
Total Unrestricted Funds	<u>66,471</u>	<u>773,277</u>	<u>(735,589)</u>	<u>-</u>	<u>104,159</u>

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2022

	<u>2022</u>		<u>2021</u>
	\$	\$	\$
<u>GROSS INCOME FROM ALL SOURCES</u>			
Charitable Donations -			
Benevolent project funds	920,085		773,277
Total income	<u>920,085</u>	920,085	<u>773,277</u>
<u>TOTAL EXPENDITURE OUT OF THE CHARITY'S INCOME FUNDS</u>			
Operating Expenses -			
Bank charges and interest	9		3,795
Independent examiner fees	7,640		7,767
Audit fees	13,746		-
	<u>21,395</u>		<u>11,562</u>
Benevolent Projects Expenses -			
General and hunger relief	108,747		116,992
Strategy development	414,416		185,890
Travelling expenses	171,917		147,760
Language study	6,075		7,686
	<u>701,155</u>		<u>458,328</u>
Benevolent Projects Support Expenses -			
Housing expenses	44,687		52,448
Children's schooling	18,865		21,970
Telephone	14,956		10,295
Printing, stationery and other office expenses	17,312		142,137
Staff development expenses	59,184		13,903
Security	12,448		15,852
Legal and professional fees	76		9,094
Loss on foreign exchange	311		-
	<u>167,839</u>		<u>265,699</u>
Total expenditure		(890,389)	(735,589)
Surplus for the year		<u>29,696</u>	<u>37,688</u>