



For-Ethiopia

20th Annual Report and Financial Statements

for year to 30th September 2024



www.For-Ethiopia.com

Registered Charity Number 1108526

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Reference and administrative details

For the year ended 30 September 2024

Charity number	1108526																
Registered office and operational address	34 Bibury Crescent Bristol BS9 4PW																
Patron	Professor Alice Roberts																
Trustees	<p>The trustees who served during the year and up to the date of this report were as follows:</p> <table><tr><td>Mandy Risso (Chair)</td><td>(resigned 30 September 2024)</td></tr><tr><td>John Rosewell (Chair)</td><td>(appointed 30 September 2024)</td></tr><tr><td>Sue Thomas (Vice-Chair)</td><td>(resigned 30 September 2024)</td></tr><tr><td>Jennifer Dickinson (Treasurer)</td><td></td></tr><tr><td>Tigist Grieve</td><td></td></tr><tr><td>Robert Grieve</td><td></td></tr><tr><td>Genevieve Lomax (Secretary)</td><td>(resigned 31 July 2024)</td></tr><tr><td>Peter Harrison (Secretary)</td><td>(appointed 12 October 2023)</td></tr></table>	Mandy Risso (Chair)	(resigned 30 September 2024)	John Rosewell (Chair)	(appointed 30 September 2024)	Sue Thomas (Vice-Chair)	(resigned 30 September 2024)	Jennifer Dickinson (Treasurer)		Tigist Grieve		Robert Grieve		Genevieve Lomax (Secretary)	(resigned 31 July 2024)	Peter Harrison (Secretary)	(appointed 12 October 2023)
Mandy Risso (Chair)	(resigned 30 September 2024)																
John Rosewell (Chair)	(appointed 30 September 2024)																
Sue Thomas (Vice-Chair)	(resigned 30 September 2024)																
Jennifer Dickinson (Treasurer)																	
Tigist Grieve																	
Robert Grieve																	
Genevieve Lomax (Secretary)	(resigned 31 July 2024)																
Peter Harrison (Secretary)	(appointed 12 October 2023)																
Bankers	Barclays Bank Plc Leicester LE87 2BB																
Independent examiner	Rupert Taylor 5 Mount Pleasant Millbrook Torpoint, Cornwall PL10 1BH																
Contact	Email: information@for-ethiopia.com Website: www.for-ethiopia.com Telephone: 0117 377 4347																

Chair's Introduction

For the year ended 30 September 2024

It has been a significant year for For-Ethiopia, marked by both notable achievements and some considerable transitions within our dedicated team.

Regarding governance, we continued our commitment to best practices, regularly reviewing our risk register and discussing Charity Commission principles. We also undertook an audit of Board skills, which highlighted our strengths and areas where we might seek further expertise. A governance overhaul was planned, focusing on the Charity Excellence Framework.

This year saw significant changes to our Trustee Board. We were delighted to welcome Peter Harrison as a new Trustee in October 2023. However, we were also facing the departure of three long-standing and highly valued Trustees for different reasons. Gen Lomax is stepping down after completing her three years of service, and Sue Thomas, our Vice Chair, after an incredible 20 years of dedication and impactful work, particularly in the health sector. My own three-year term as Chair concludes in October, and I will also be stepping down after six years as a Trustee. We extend our deepest gratitude to Gen and Sue for their immense contributions. We are pleased to announce that John Rosewell returned in July 2024 to be ready to become interim Chair from October to provide stability while we address the skills gaps and undertake a recruitment process for new Trustees.

On the financial front, the year has been dynamic. A significant event was the dramatic jump in the GBP to ETB exchange rate following a major banking and currency policy by the Central Bank of Ethiopia following negotiations with the International Monetary Fund and the World Bank. The rate moved from 74.10 to 145.04 by the end of August and further increased to 157.40 by the end of September 2024. This substantial shift has implications for how and when we transfer funds to FDAE and will increase costs.

Our fundraising efforts have been robust. The Big Give: Christmas Challenge in late 2023 and early 2024 was a success, raising a total of £12,381. A significant highlight of the year was the planning and execution of our 20th Anniversary Celebration held on 26th September 2024. A huge thank you to the friends of FE who have generously sponsored the event, those who volunteered and those who attended. The event served as an important opportunity to thank our supporters and raise awareness of For-Ethiopia.

Catherine Tollerton was appointed as coordinator for our 20th Anniversary Celebration, bringing valuable experience to the role. Although the event was not intended as a fundraiser—its primary purpose being to thank supporters for their commitment over the past 20 years—the generosity of attendees resulted in £7,000 being raised.

Our partnership with FDAE remained strong, with consistent and effective communication throughout the year. We were pleased to welcome Worknesh and Mary from FDAE to our September Trustee meeting and the 20th Anniversary Celebration in Bristol. They provided updates on key projects, including the near completion of Prudence House, and graciously presented symbolic gifts to all trustees who have served over the past two decades. It was a pleasure to have them join the thank-you meal organised by the Trustees for Sue, Gen and me.

Looking ahead, our new priorities will include recruiting new Trustees to fill the skills gaps on the Board and maintaining careful financial management in response to fluctuating exchange rates. Ally Ng, our consultant, intends to leave when she has completed the Big Give Christmas Challenge 2024. Her impact on our administration over 4 years has been notable and to mark this we organised a thank you event for her in the Summer. We have learned much from her about improving administration. We will be recruiting fundraising & administrative consultants to support FDAE's vital work in 2025.

Finally, I want to express my sincere gratitude to my fellow Trustees for their unwavering commitment, hard work, and support throughout the year. Special thanks go to Jennifer Dickinson for her expert management of our finances. We are also immensely grateful to all our regular donors and grant-making trusts together with many friends and associates for their continued generosity, which makes all this life changing work possible.

Mandy Risso, Chair

Founders' Statement on 20th Anniversary of the Charity

For the year ended 30 September 2024

Twenty years ago, as an undergraduate student and relatively new to life in the UK, I could never have imagined how significant a research trip to rural Ethiopia would become for Rob and me. Looking back now, we are filled with deep gratitude for the journey we've taken together along with friends and communities united by purpose, devotion, generosity, and hope.

The work has always been a collective effort. Friends, families, and supporters from both the UK and Ethiopia have walked this journey with us. Some of these cherished individuals are no longer with us, but their impact is lasting and profound. The many lives transformed are a testament to their legacy.

From the very beginning, we were convinced that "Small" can be "Significant". We have learned, unlearned, and grown in ways that continue to shape not only our charity, *For-Ethiopia*, but also others who have drawn from our experiences. Our implementing partner in Ethiopia, FDAE, has received national recognition and awards for its principled and community-rooted approach, serving as a model NGO for others.

We would like to extend a heartfelt thank you to the founding trustees of both *For-Ethiopia* and FDAE. Following its birth at a Woodlands Home Group in Fishponds, over the years, 20 UK trustees have served with dedication and vision, for which we are deeply grateful. The real legacy of *For-Ethiopia* lies in the lives that have been changed. To mention few examples:

- Over 100 girls who once faced leaving school at Year 8 have not only completed secondary education but have become engineers, teachers, university lecturer, bankers, accountants, health professionals, seamstresses, and more. Many are now investing in the education of their younger siblings. The Underhill Scholarship Scheme and Toby's House has been a blessing to many girls;
- Our Hardship funding for boys and girls that are orphaned or in various needs continues to make a tangible impact. Over 80 children are supported each year across three schools, significantly reducing the school dropout rate at the primary level;
- The fund for Special Educational Needs and Disabilities remains an important input in giving support to over 20 boys and girls in primary school whilst also advocating for and amplifying the potential of all children among the community; and
- More than 30 clean water projects were established and through the dedication of Dr Sue Thomas and friends, over 30 rural health posts and centres were equipped, and many health professionals were trained.

In Ethiopia, the contributions of local assembly and board members, elders, teachers, parents, and friends of FDAE have been invaluable. In the UK, our supporters in Bristol—including friends at Woodlands Church, other local churches, schools, Rotary Clubs, the George Müller Foundation, EthiopiAid UK and Australia, The Big Give, the Underhill, Dalton, Askew, and Thomas families, Alice and Dave, and the Avon Business Club—have all played vital roles in what we've achieved.

On a personal note, none of this would have been possible without the sacrificial leadership of Worknesh Daba. Thank you, *enatatachen* Worknesh.

For-Ethiopia has always been rooted in relationships—friends, family, and even my own students have joined and supported this vision. Despite the challenges, the encouragement we get from the ground in Ethiopia, including the high motivation of the girls and boys that aspire to learn, and from many individuals in the UK continues to inspire us to move forward and serve this higher purpose.

Looking ahead, we hope we can build on the foundation we've laid, continuing to bring lasting hope and transformation through education for highly motivated children—especially girls, and promoting wellbeing for all in educational settings. We are listening closely to the needs of the community on the ground and drawing fresh strategies for the future.

Please reach out if you'd like to contribute your ideas, expertise, or resources to the future of For-Ethiopia. Together, we can do even more.

With heartfelt gratitude and love, Tigist and Robert Grieve, Founders of the For-Ethiopia Trust

Report of the Trustees

For the year ended 30 September 2024

OUR CHARITABLE OBJECTIVES

For-Ethiopia is a charity operating from Bristol, UK with the aim of providing sustainable development to help the people of Ethiopia move towards self-sufficiency. We are focused where there is real need, with the education and wellbeing of rural Girls and Young Women remaining a priority. The Trust Deed defines the charity's Objects as being:

To relieve poverty and sickness, to preserve and protect health and advance education, among the people of Ethiopia who are in need.

ACHIEVEMENTS AND PERFORMANCE IN 2023/24

In Ethiopia:

- Academic Progress: Students at Toby House made steady progress in their education throughout the year with support from tutors. As part of the Underhill Scholarship Scheme, FDAE organised a training course to orient the new 2024 intakes for the scholarship scheme to replace those students who had graduated. Dr Tigist Grieve spoke inspirationally to the girls explaining the purpose and values that connected with them and their families' situation.
- Summer Break Training: Prior to the summer break, girls received training on topics such as integrity, responsibilities, communication, adolescence, and safety, equipping them with life skills to navigate and overcome the unique gendered challenges they may face.
- Graduations: Seven higher education students graduated in July 2024, with graduates at both low-cost private and government institutions. The FDAE team attended a graduation ceremony as parental figures for students who had no family.
- Exit Exams: Some graduates took and passed an extra national exit exam, while others were not required to take it. One student retook the exam after initial failure. Three girls from the graduating class passed the Certificate of Competence (COC) exam.
- University Enrolment: After gaining the marks needed for admittance into higher education, the project also benefited 18 girls in total who continued education in Higher Institutes. Of these, 11 of them are attending University while the other 7 are enrolled in low-cost private Colleges.
- Toby House Horticulture: Vegetables and fruit trees were planted, and teff grown through shared cropping with a local farmer is providing nutritional benefits for the girls that have no biological parents to supply them with food.
- Prudence House Construction: Despite the challenges in inflation and delays with supplies, the construction progressed with the boundary fence and interior work to rooms including electrics, plumbing and windows. By September the project was nearing completion, with painting finalised and doors installed and just a little finishing work was left before it could be used as a study centre.
- Special Needs: a dedicated classroom at Ejere Primary school was completed and inaugurated by the local authority. Some finishing work, such as installing a step and a blackboard, was completed later.
- Health: As planned the final work of FDAE at the health centre was completed. This included both internal work and external work, such as solar light, water storage, pathway construction and more. Additionally sanitary pads were distributed to girls in different schools.

FINANCIAL REVIEW

During the financial year 2023/24 the charity received income of £65,388 (2023: £124,362). This decrease in income was anticipated following a significant fundraising drive in the previous year to support remaining building work to be carried out in Ethiopia by FDAE. This is reflected in the reduced expenditure in the year, with FDAE holding sufficient funds for the year's activities from amount sent in the prior financial year. This year, the trustees have focused more attention on the onwards strategy for the charity after 20 highly success years, as well as committing time to focus on governance and resourcing for the UK charity following a number of changes at board level.

Report of the Trustees

For the year ended 30 September 2024

For further financial details refer to the Balance Sheet and the SoFA in the financial statements of the accounts that follow.

As of 30th September 2024, the charity's total reserves were £101,953 (2023: £45,721). Of this, £28,271 was restricted (2023: 3,827), and £63,000 was designated to specific known or estimated future outgoings (2023: £35,000). See the reserves policy below, and note 9 to the financial statements for further detail.

RESERVES AND INVESTMENTS

Our stance on both reserves and investments is regularly reviewed under our Financial Controls Policy.

Our current policy is to ensure our cash reserves are readily accessible within reasonable notice and we hold no long-term investments.

The charity is entirely dependent on the receipt of unguaranteed donations. The trustees are currently working to boost the charity's fundraising resources, with a view to diversify our income sources through events and applications to ensure sustainability and minimise risk. However, the trustees intend to maintain a cautious approach to finances over the next twelve months, as is reflected in our updated reserves policy below.

Reserves policy

The trustees consider it reasonable to designate funds equal to FDAEs current annual budget which are not currently held in restricted funds. Although the charity is not legally committed to sending these funds, it intends to support this budget in full. Further to this, as part of our commitment to girls' education, the trustees deem it prudent to designate sufficient additional funds to allow each girl currently supported by our sister charity, FDAE, to continue to the end of their current educational programme. A further amount has been designated in the current year to support For-Ethiopia through a year of transition as described above. Sufficient unrestricted funds were held at the year end to designated for these purposes.

Aside from designated funds, the charity aims to retain sufficient free reserves to cover 12 months of estimated non-grant expenditure. At the year end, this equated to £10,200. Unrestricted general funds at the year-end were in line with this target, at £10,682 (2023: £6,894).

Our current fundraising efforts are to ensure that we can fund FDAEs activities in 2025 in line with their budgeted costs (see below), and to continue to offer new places and support to future year groups and individuals.

PLANS FOR THE FUTURE

After the consultation with FDAE and its stakeholders, a proposal was drafted to be submitted to the Ethiopian government for the 2025 development programme to the value of approximately £63,000. This is designed to continue the high-profile Underhill Scholarship Scheme for rural girls in secondary school. In addition, there will be further investment in disability provision and an extension of the Hardship Funding Scheme across four schools with additional support packages, including laptops for some of the girls in higher education. Finally, the Prudence House learning centre requires guttering work and landscaping work along with further resourcing with training materials, equipment and furniture.

We intend to commission an independent consultant to carry out an impact evaluation exercise on our twenty years of work in Ejere district, Ethiopia. This will enable us to learn from our experience and share it with other organisations. The findings will also help us frame our applications for future funding particularly in the area of girls education and wellbeing in educational settings.

Report of the Trustees

For the year ended 30 September 2024

In the UK we will recruit skilled consultants for some of the administration work (marketing & communications) and fundraising (grant fund applications) in order to increase our financial resources. Additionally, we will recruit two more trustees who will strengthen our strategic overview and ability to investigate new opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

For-Ethiopia was formally constituted with the signing of the Trust Deed on 26th September 2004 by the four original trustees. Registration with the Charity Commission was achieved on 10th March 2005.

The trustees who held office during the financial year and at the date of this report are set out on page 1. The Trust Deed states that there must be at least three trustees. Apart from the founding trustees, every trustee must be appointed for a term of three years by a resolution of the trustees passed at a special meeting called under clause 15 of this deed.

The Trust continues its work collaboratively through its partner organisation 'For Development Association Ethiopia' (FDAE), an NGO based in Addis Ababa (Ethiopian registration number 0573), in assessing and selecting development projects, raising funds for those projects, supervising the work, monitoring the impact of the resulting development and maintaining the effectiveness of the projects. All projects must meet the criteria set by the charity before the money is sent to Ethiopia. An interest has been declared in that the founder and general manager of FDAE, an Ethiopian national, is a related party to two of the UK trustees. This is managed by our Conflicts of Interest policy.

Currently the work in Ethiopia is focussed on rural communities in Ejere District where Addis Alem is the administrative centre. Our procedure for selection of projects and beneficiaries incorporates the following safeguards:

- All trustees will be involved in reviewing identified projects or applications;
- All trustees will consider whether we need to consult independent experts to assess viability of proposed projects;
- Partners may be recommended by individual trustees;
- No work with new partner organisations will occur without a personal meeting with their leaders; and
- To further enable effective decision-making, in-depth analysis of the local situation and context will be undertaken, including cross-checking our understanding of unfamiliar social / cultural situations.

RISK MANAGEMENT

The trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved. We recognise that risk may be involved in initial project assessment and implementation. Major risks, for this purpose, are those that may have a significant effect on:

- operational performance, including risks to our personnel and volunteers;
- achievement of our aims and objectives; or
- meeting the expectations of our beneficiaries or supporters.

The following framework is central to ensuring adequate risk assurance:

- monitoring of major risks and development of action plans;
- establishing a clear structure of delegated authority and control;
- maintaining sufficient reserves to guarantee project completion; and
- reviewing progress and impact of projects in trustees' meetings.

Report of the Trustees

For the year ended 30 September 2024

The trustees are determined to satisfy themselves that adequate procedures are in place to manage the risks identified. We maintain Public and Employees Liability Insurance with Zurich Insurance, together with Trustee indemnity. The exchange rate is monitored regularly and taken into consideration as to the timing of sending funds to Ethiopia.

Contact with the FDAE staff and stakeholders was maintained through monthly updates, reports, phone calls, emails, WhatsApp, Telegram communications and Zoom meetings. Two self-funded trips to Ethiopia took place in 2023/24 by Dr Tigist Grieve in January and May 2024. These trips enabled evaluation of all ongoing projects as well as capacity building training of FDAE staff in safeguarding and ethics in community development, and meetings were held with stakeholders and community representatives. Further training was given to students in safeguarding, academic progress and wellbeing.

International and national events continue to impact Ethiopia's economy through high inflation fuelling the cost-of-living crisis and supply of building materials. This was identified as part of our risk analysis and management.

We keep all of our policies and our risk register up-to-date through regular engagement with other UK based small charities that work in Ethiopia, through positive use of our membership of the South West International Development Network (SWIDN), and we also benefit from the training opportunities offered by Burton Sweet. As a result, we continue to refresh our safeguarding policy and support our partner FDAE with the development and implementation of theirs.

PUBLIC BENEFIT

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future objectives. The For-Ethiopia Trust's principal activity continues to be supporting the development of services in education and health for the benefit of communities in the Ejere District of Ethiopia, particularly for the wellbeing of young women and girls.

Report of the Trustees

For the year ended 30 September 2024

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (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 charity and the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which 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 constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 08/07/2025 and signed on their behalf by:

By Jennifer Dickinson

Jennifer Dickinson, Treasurer

By 

Pete Harrison, Secretary

Independent examiner's report



To the trustees of

For - Ethiopia

I report to the trustees on my examination of the accounts of the above charity for the year ended 30th September 2024 which are set out on pages 10 to 19.

Responsibilities and basis of report

As the trustees of the charity, 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 which gives me cause to believe that in, any material respect:

- (1) accounting records were not kept in accordance with section 130 of the Act; or
- (2) the accounts do not accord with the accounting records; or
- (3) the accounts did 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 order to enable a proper understanding of the accounts to be reached.

Date: 08/07/2025

Rupert Taylor

5 Mount Pleasant
Millbrook
Torpoint
Cornwall
PL10 1BH

For - Ethiopia



Statement of financial activities

For the year ended 30 September 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income from:					
Donations and legacies	3.	24,444	33,420	57,864	108,417
Events income		-	6,903	6,903	15,525
Investments		-	621	621	420
Total income		<u>24,444</u>	<u>40,944</u>	<u>65,388</u>	<u>124,362</u>
Expenditure on:					
Raising funds		-	9,156	9,156	9,677
Charitable activities		-	-	-	95,202
Total expenditure	4.	<u>-</u>	<u>9,156</u>	<u>9,156</u>	<u>104,879</u>
Net income / (expenditure) & net movement in funds	5.	<u>24,444</u>	<u>31,788</u>	<u>56,232</u>	<u>19,483</u>
Reconciliation of funds:					
Total funds brought forward		<u>3,827</u>	<u>41,894</u>	<u>45,721</u>	<u>26,238</u>
Total funds carried forward		<u><u>28,271</u></u>	<u><u>73,682</u></u>	<u><u>101,953</u></u>	<u><u>45,721</u></u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 9 to the accounts.

For - Ethiopia



Balance sheet

As at 30 September 2024

	Note	£	2024 £	2023 £
Current assets				
Debtors	7.	6,984		11,951
Cash at bank and in hand		<u>95,273</u>		<u>34,580</u>
			102,257	46,531
Liabilities				
Creditors: amounts falling due within 1 year	8.		(304)	(810)
Net assets / (liabilities)	5.		<u>101,953</u>	<u>45,721</u>
Funds	9.			
Restricted funds			28,271	3,827
Unrestricted funds			<u>73,682</u>	<u>41,894</u>
Total charity funds			<u>101,953</u>	<u>45,721</u>

Approved by the trustees on 08/07/2025 and signed on their behalf by

Jennifer Dickinson

Jennifer Dickinson ACA - Treasurer

1. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

For - Ethiopia meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

b) Going concern basis of accounting

The accounts have been prepared on the assumption that the charity is able to continue as a going concern, which the trustees consider appropriate having regard to the current level of unrestricted reserves. There are no material uncertainties about the charity's ability to continue as a going concern.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from the government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of provision of events is deferred until criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item, is probable and the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

Notes to the financial statements

For the year ended 30 September 2024

1. Accounting policies (continued)**d) Donated services and facilities (continued)**

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the bank.

f) Funds accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support and governance costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Governance costs are the costs associated with the governance arrangements of the charity, including the costs of complying with constitutional and statutory requirements and any costs associated with the strategic management of the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities based on the proportion of cost incurred by each activity as follows:

	2024	2023
Raising funds	100.0%	9.2%
Charitable activities	0.0%	90.8%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to the financial statements

For the year ended 30 September 2024

k) Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

l) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently recognised at amortised cost using the effective interest method.

m) Foreign currency transactions

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

2. Prior period comparatives: statement of financial activities

	Restricted £	Unrestricted £	Total £
Income from:			
Donations and legacies	55,822	52,595	108,417
Events income	-	15,525	15,525
Investment income	-	420	420
Total income	55,822	68,540	124,362
Expenditure on:			
Raising funds	-	9,677	9,677
Charitable activities	52,419	42,783	95,202
Total expenditure	52,419	52,460	104,879
Net income / (expenditure) & net movement in funds	3,403	16,080	19,483
Reconciliation of funds:			
Total funds brought forward	424	25,814	26,238
Total funds carried forward	3,827	41,894	45,721

3. Income from donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Donations	880	19,320	20,200
Grants	23,564	10,376	33,940
Gift aid	-	3,724	3,724
Total income from donations and legacies	24,444	33,420	57,864

Prior period comparative:

	Restricted £	Unrestricted £	2023 Total £
Donations	-	38,016	38,016
Grants	55,822	630	56,452
Legacies	-	10,579	10,579
Gift aid	-	3,370	3,370
Total income from donations and legacies	55,822	52,595	108,417

4. Total expenditure

	Raising funds £	Charitable activities £	Support and governance costs £	2024 Total £
Grants payable	-	-	-	-
Bank charges	349	-	9	358
Insurance	-	-	141	141
Event costs	5,348	-	-	5,348
Postage and delivery	-	-	-	-
Professional fees	-	-	2,590	2,590
Office and equipment	-	-	571	571
Misc	88	-	60	148
Sub-total	5,785	-	3,371	9,156
Allocation of support and governance costs	3,371	-	(3,371)	-
Total expenditure	9,156	-	-	9,156

Notes to the financial statements

For the year ended 30 September 2024

4. Total expenditure (continued)

Prior period comparative	Raising funds £	Charitable activities £	Support and governance £	2023 Total £
Grants payable	-	90,000	-	90,000
Bank charges	558	25	-	583
Insurance	132	-	272	404
Event costs	8,583	-	-	8,583
Postage and delivery	-	1,206	-	1,206
Professional fees	-	-	3,954	3,954
Misc	-	-	149	149
Sub-total	9,273	91,231	4,375	104,879
Allocation of support and governance costs	404	3,971	(4,375)	-
Total expenditure	9,677	95,202	-	104,879

5. Net movement in funds

This is stated after charging:

	2024 £	2023 £
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	-	-
Independent examiner's remuneration:		
Independent examination	204	204
Other	-	-

6. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7. Debtors

	2024 £	2023 £
Prepayments	138	128
Accrued income	6,846	11,823
	6,984	11,951

8. Creditors : amounts due within 1 year

	2024 £	2023 £
Trade creditors	100	206
Accruals	204	604
	<u>304</u>	<u>810</u>

9. Movements in funds

	At 1 October 2023 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2024 £
Restricted funds					
Education	-	23,564	-	-	23,564
Health & sanitation	3,827	880	-	-	4,707
Total restricted funds	<u>3,827</u>	<u>24,444</u>	<u>-</u>	<u>-</u>	<u>28,271</u>
Unrestricted funds					
General funds	6,894	40,944	(9,156)	(28,000)	10,682
Designated funds:					
Planned grant funding	35,000	-	-	(35,000)	-
FDAE budget balance	-	-	-	7,000	7,000
FDAE contingency	-	-	-	50,000	50,000
Transition fund	-	-	-	6,000	6,000
Total designated funds	<u>35,000</u>	<u>-</u>	<u>-</u>	<u>28,000</u>	<u>63,000</u>
Total unrestricted funds	<u>41,894</u>	<u>40,944</u>	<u>(9,156)</u>	<u>-</u>	<u>73,682</u>
Total funds	<u>45,721</u>	<u>65,388</u>	<u>(9,156)</u>	<u>-</u>	<u>101,953</u>

Purposes of restricted funds

The restricted funds are only available for funding development work in the relevant sector to which the funds have been restricted (i.e. Education, Health & Sanitation and Water).

9. Movements in funds (continued)**Purposes of designated funds**

Planned grant funding Planned grant giving in the coming year, which had not been formally committed to. In the current year, this has been adapted into the new designated funds as described below.

FDAE budget balance This fund equates to the remaining budgeted costs for FDAE in calendar year which had not been paid or legally committed to by the charity as at the year end, but which the charity intends to fund in the following year, where this is in excess of restricted funds held.

FDAE contingency This fund equates to estimated costs to continue to support current beneficiaries of FDAE through to the end of the ongoing educational programme. The trustees believe it is of critical importance to reserve sufficient funds to support individuals currently on their education journey with FDAE.

Transition fund This fund sets aside additional costs expected to be incurred to support the charity through a transition year in 2024/25 whilst focusing on governance, and future proofing the UK operations by reviewing use of resources.

Purposes of transfers Transfers in the year represent amounts designated from unrestricted funds for the purposes as set out above.

Prior year comparative	At 1 October 2022 £	Income £	Expenditure £	Transfers between funds £	At 30 September 2023 £
Restricted funds					
Education	15	51,198	(51,213)	-	-
Health & sanitation	409	4,624	(1,206)	-	3,827
Total restricted funds	<u>424</u>	<u>55,822</u>	<u>(52,419)</u>	<u>-</u>	<u>3,827</u>
Unrestricted funds					
General funds	25,814	68,540	(52,460)	(35,000)	6,894
Designated funds:					
Planned grant funding	-	-	-	35,000	35,000
Total unrestricted funds	<u>25,814</u>	<u>68,540</u>	<u>(52,460)</u>	<u>-</u>	<u>41,894</u>
Total funds	<u><u>26,238</u></u>	<u><u>124,362</u></u>	<u><u>(104,879)</u></u>	<u><u>-</u></u>	<u><u>45,721</u></u>

For - Ethiopia

Notes to the financial statements



For the year ended 30 September 2024

10. Related party transactions

No remuneration or expenses were paid to trustees in current or prior year.

The total amount of donations received from trustees and other related parties without conditions in the year was £595 (2023: £2,260). In addition, The George Muller Charitable Trust which is connected to the charity by a mutual trustee, gave grant income of £23,564 in the year (2023: £30,287).

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





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