

# THE U FOUNDATION LTD

England & Wales · Charity number 1113133

## Details

---

Status	Registered
Legal form	Charitable company
Company number	<a href="#">05570327</a>
Registered	2006-03-01
Register	<a href="#">View on the Charity Commission register</a>

## Contact

---

Address	Bvm House Trinity Lane Hinckley Leicestershire LE10 0BL
Phone	01455614555
Email	<a href="mailto:sarah@theufoundation.org">sarah@theufoundation.org</a>
Website	<a href="http://www.theufoundation.org">www.theufoundation.org</a>

## Activities

---

**Objects:** TO PROVIDE RELIEF FROM POVERTY, SICKNESS AND DISTRESS IN ANY PART OF THE WORLD AND IN PARTICULAR THE CONTINENT OF AFRICA AND IN FURTHERANCE OF THIS OBJECT TO PROVIDE RELIEF BY THE PROVISION OF FACILITIES OF ALL KINDS, SUPPORT SERVICES AND EQUIPMENT GENERALLY CALCULATED TO REDUCE THE NEED, HARDSHIP OR DISTRESS OF SUCH PERSONS AND TO PROMOTE AWARENESS OF POVERTY IN AFRICA AND ELSEWHERE GENERALLY.

**Activities:** The main areas of charitable activity are the provision of overseas relief through the support of education and community projects, mainly in Zambia. We work with charitable organisations or trusts who can identify potential beneficiaries and oversea and manage funds on our behalf.

## Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People

## Geography

- **Area of benefit:** OVERSEAS
- Zambia

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£46,936	£71,448	-	-
2023-12-31	£92,885	£131,839	-	-
2022-12-31	£29,449	£48,844	-	-
2021-12-31	£27,997	£21,583	-	-
2020-12-31	£70,354	£77,823	-	-

## Trustees

Name	Role	Appointed
BARBARA ANN FLETCHER		
Charles Gwillim		2016-12-22
HARSAD CHIKHLIA		
ROBERT JOHN BEARE		2013-03-18
SARAH LOUISE ELTON		
Shelagh Thomson		2014-07-10

**THE U FOUNDATION LTD**

England & Wales - Charity number 1113133

---

# Accounts

---



# Annual Report and Financial Statements 2024

Charity Reg No: 1113133  
Company Reg No: 5570327

The U Foundation  
Annual Report  
and Financial Statements 2024

Contents:	Page no.
Reference and Administrative Details	3
Structure, Governance and Management	4
Objectives and Activities	4
A Message from the Board of Trustees	6
Achievements and Impact	7
Fundraising	9
Looking ahead to 2025	9
Financial Statements and Review	10

## **Reference and Administrative Details**

### **Trustees/Directors**

Mr R J Beare  
Mr H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher  
Mr C Gwillim  
Ms S Thomson

### **Company Secretary**

H Chikhlia

### **Accountant**

JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

### **Bankers**

Barclays Bank Plc  
Town Hall Square  
Leicester  
LE1 9AA

### **Registered office**

BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

### **Registered number**

5570327

### **Charity number**

1113133

## **Trustees Report for the year ended 31 December 2024**

The trustees of The U Foundation Limited, who are also directors of the charitable company for the purposes of company law, present their report and the unaudited financial statements for the year ended 31 December 2024.

### **Trustees/Directors** who served during the year:

Mr R J Beare  
Mr H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher  
Mr C Gwillim  
Ms S Thomson

### **Structure, Governance and Management**

The U Foundation is a charitable company limited by guarantee. It was incorporated on 21<sup>st</sup> September 2005 and gained charitable status on 01 March 2006. It is governed by its memorandum and articles of association and is registered with the Charity Commission for England and Wales.

The trustees (also known as directors under company law) are responsible for the overall governance of the charity. No trustee receives any remuneration or has any personal financial interest in the charity's work.

Trustees are appointed at the Annual General Meeting (AGM) and meet quarterly to conduct the charity's business. They are committed to upholding the aims and objectives of the charity in accordance with charity law. The day-to-day management of the organisation is delegated to the Charity Administrator. The trustees confirm that they have referred to the relevant guidance provided by the Charity Commission in fulfilling their responsibilities.

The charitable company is limited by guarantee and has no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

In the opinion of the trustees, given the structure of the charitable company, there is no ultimate controlling party.

### **Objectives and activities**

The purpose of the charity is the provision of relief from poverty, sickness, and distress, in particular on the continent of Africa. The principal aim is to provide the tools to educate and empower communities so that they can develop sustainably.

The main activities include the ongoing support and development of specific rural schools, pupil sponsorship and the provision of clean, safe water.

## **Public benefit**

The U Foundation is committed to delivering clear public benefit through all its activities. Its programmes improve access to education, support children and families, and strengthen local communities — ensuring that every resource used creates a lasting positive impact for those who need it most.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

## **Risk management**

The trustees have established a risk management strategy which includes regular reviews of the risks the charity faces. Systems and procedures to mitigate those risks have been implemented, designed to minimise any potential impact on the charity's operations.

## **Review of activities for the year**

The charity reported a deficit of (£24,512) for the year (2023): (£38,954).

The detailed results are set out in the attached financial statements.


## **Reserves Policy**

The trustees aim to maintain sufficient reserves to enable the charity to continue its activities for a period of approximately two years. Recognising that the fundraising landscape is evolving, the trustees will keep the reserves policy under regular review to ensure that the charity can meet its long-term commitments to existing programmes.

## **Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 12 September 2025 and signed on its behalf.



Mr H Chikhlia  
Trustee (Director)

***The U Foundation Limited***

## **A Message from the Board of Trustees**

At the heart of The U Foundation's work lies a simple belief: education is the most powerful tool for breaking the cycle of poverty. Despite rising costs, the charity remains steadfast in its mission to empower communities through education.

Our progress is only possible thanks to the dedication of our trustees, to whom we are hugely grateful. Their commitment and hard work form the backbone of everything we do, ensuring decisions are well-informed and our mission remains strong.

Maintaining regular communication with the organisations we support remains a priority. In 2024, our partnerships in Zambia continued to grow, creating lasting impact for children, families, and communities. In May, two trustees travelled from London to Livingstone to spend a week visiting the village of Siankaba, gaining a deeper understanding of the evolving needs of the community and school. As always, their travel was self-funded, with some additional support from sponsors.

During their visit, trustees reviewed the school's operations, teaching, and facilities, observed classroom activities, and met with staff. They assessed how the school is delivering the Zambian curriculum, completed staff appraisals, and reviewed contracts and policies to ensure clarity and support effective school management. Site inspections confirmed that school buildings and teacher housing are generally in good condition, with some maintenance needs and planned improvements. Meetings with staff and local leaders strengthened community relationships and provided valuable insight into local priorities.

The U Foundation is committed to delivering clear public benefit through all its activities. Its programmes improve access to education, support children and families, and strengthen communities, ensuring that every resource is used to create lasting positive impact.

As a small charity with minimal overheads, The U Foundation ensures that funds go directly to projects on the ground, maximising impact and maintaining transparency and accountability.

We extend our heartfelt gratitude to all supporters, whose generosity enables us to provide vital education, empowerment, and opportunities to children and communities in Zambia.



Sarah Elton  
Founder Trustee

## **Achievements and Impact**

### **Siankaba Community Trust, Southern Province, Zambia**

The Charity's primary focus is its partnership with the rural village of Siankaba in Southern Zambia, a community where homes are built from mud and lack access to electricity or sanitation. Over nearly two decades, it has built strong, enduring relationships within the village and remains deeply committed to supporting Siankaba and the wider area for the long term. The following section highlights the year's key achievements, ongoing challenges, and future priorities.

#### **Education**

- **Siankaba Community Trust School:** Continued to maintain this fully operational primary school with essential facilities, including electricity, running water, and daily hot meals for every child. In 2024, the school enrolled 186 pupils, demonstrating strong community trust and demand.
- **Staff Excellence:** Maintained a qualified and dedicated team of 10 teachers (9 fully qualified) and 2 maintenance staff, ensuring high-quality education and well-maintained facilities.
- **Parental Engagement:** Strengthened community involvement through an active PTA, fostering meaningful parent participation in school activities.
- **Academic Achievements:**
  - Secured secondary school placements for all Grade 7 leavers: 2 at Kazungula Boarding School and the remainder at Day Secondary Schools in Livingstone or Mandia Secondary School.
  - Achieved a 100% pass rate for the Grade 7 cohort in 2024, earning a commendation and special recognition from the local authority.

#### **Infrastructure**

- **Classroom Expansion:** Constructed 4 new classrooms, replacing a sub-standard block, bringing the total to 8 fully equipped classrooms. The youngest students successfully adapted by using the canteen area during the transition.
- **Sanitation Improvements:** Built a new toilet and shower block to meet local government standards and accommodate the growing school population.
- **Maintenance Excellence:** Implemented a proactive maintenance action plan, ensuring long-term durability of school facilities.

#### **Programmes and Student Support**

- **School Feeding Programme:** Delivered 37,600 nutritious daily meals, improving student attendance, supporting learning outcomes, and alleviating household food burdens.
- **Girls' Club:** Empowered female students through workshops, mentorship, and life skills training in leadership, health, education, and gender equality, fostering confident, informed young women.
- **Sponsor a Child Programme:** Provided critical support to vulnerable pupils, securing their education and long-term well-being.
- **University Sponsorships:** Supported tertiary education for two former pupils, now studying Banking & Finance and Business & Marketing, demonstrating the school's lasting impact on students' futures.

- **Grade 8 Sponsorship Programme:** Enabled smooth transitions to secondary education for pupils requiring financial assistance, ensuring continued access to quality schooling.

### Challenges

- **Load Shedding:** Limited electricity affected the school pump and water supply, impacting sanitation and the school garden. To address this, additional water storage has been installed.
- **Cholera Outbreak:** Schools opened a month later than usual due to an outbreak of cholera. A challenging time for staff and pupils with difficulties covering the curriculum.
- **Staff retention and salaries:** The school employs fully qualified teachers to ensure high educational standards. While salaries and allowances are not always at government rates, we strive to offer competitive pay to retain skilled staff. This year, three teachers left for government schools, highlighting the ongoing challenge of retaining good staff to give pupils the best possible education.

### Development and Growth

- **Future talent:** Bridget, a former pupil, returned for a paid internship and plans to pursue an Early Childhood Diploma, hopefully qualifying as a teacher.
- **Educational Standards:** We remain committed to employing fully qualified teachers to maintain high educational standards, ensuring children in rural areas have access to the best possible education.
- **Garden Expansion:** Extra space was allocated by a local farmer, allowing an expansion of the school garden.

## **Fundraising**

This year, the charity did not organise any major fundraising events. However, our long-term supporters continued to make a significant impact through annual initiatives, including multi-day walking challenges and themed dinners. In addition, the annual fundraising drives raised funds to enable the pupils to enjoy a Christmas party and a significant contribution towards the feeding programme.

The Sponsor a Child programme remains central to our fundraising efforts. It helps cover some of the running costs and supplies, while ensuring that vulnerable children have access to the education they deserve. Each sponsorship contributes not only to the growth and stability of the Siankaba Community Trust School but also to the long-term futures of these children. Despite the positive impact this brings, we are struggling to grow the programme.

As fundraising becomes increasingly challenging, the charity has decided to engage a professional grant funding company to support the preparation and submission of funding bids.

## **Looking Ahead to 2025**

The U Foundation's principal aim remains to provide the tools for education and empowerment, fostering sustainable development in the communities it serves. Its primary focus continues to be the Siankaba Community Trust School, reflecting a long-standing commitment to this community.

In 2024, a major investment was made to rebuild four classrooms, a significant financial outlay. With the main school infrastructure now in place, future efforts and resources will focus on running costs, ongoing maintenance, and pupil sponsorship, ensuring that the school can continue to deliver high-quality education and support for years to come.

Raising funds has become increasingly challenging due to rising costs and a competitive charitable landscape. Despite this, The U Foundation remains committed to its mission, relying on the generosity of supporters and the dedication of its trustees to ensure that resources continue to reach the communities and children who need them most.

Looking ahead, The U Foundation is excited to continue growing its impact, creating opportunities for more children and families to thrive, and ensuring that education remains a powerful tool for lasting change.

## **Financial Review**

### **Overview**

For the reporting period, The U Foundation's income totalled £46,936 plus an additional £2,415, as Custodian Trustees, compared to £92,885 (of which £4,670 was as Custodian Trustees) in the previous year. Expenditure amounted to £71,448 (plus £2,415 as Custodian Trustees), compared to £131,839, which included £4,670 as Custodian Trustees in the previous year. This resulted in a deficit of £24,512 for the year. The charity's cash reserves stood at £139,933 at year-end.

### **Income**

General donations were slightly lower than in the previous accounting period. There was a residual income from the Four Countries event the previous year. Otherwise, the charity held no direct fundraising events. The Sponsor a Child programme brought an income of £5587, a slight reduction on the previous accounting period.

### **Expenditure**

The total expenditure amounted to £71,448, the majority of which relates to grants payable. Of this, £64,925 was paid to the Siankaba Community Trust, £44,907 to cover school running costs, £16,865 towards capital expenditure and £3,153 for pupil sponsorship.

In addition to general administration costs (£1,523, including insurance and accountancy), the only other significant expense was £5,000 for a professional bid writer, engaged to help increase revenue from other grant funders. The charity administrator's salary and expenses are covered by a local business, helping to keep overheads low.

### **Funds held as custodian trustees on behalf of others**

A total of £2,415 of the income was held by TUF as custodian trustees on behalf of others during the accounting period. £775 was received on behalf of Conservation South Luangwa (CSL), whose mission is 'to work with community and conservation partners in the protection of the wildlife and habitats of the South Luangwa ecosystem'. As restricted funds, these donations were communicated to CSL and documented throughout the year. These monies were transferred at the end of the accounting period.

£1,640 was received on behalf of Time and Tide Foundation to be ringfenced and held as restricted funds towards their Kapani School Project in Mfuwe. Time and Tide Foundation 'aim is to give education to children who would otherwise not be able to go to school'. These funds were transferred during this accounting period.

**Independent Examiner's Report  
to the Trustees of The U Foundation Limited**

I report to the trustees (who are also the directors for the purposes of company law) on the accounts of The U Foundation Limited for the year ended 31 December 2024, set out in the following pages.

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 145 (1) of the Charities Act 2011) and an independent examination is needed.

It is my responsibility to:

Examine the accounts (under section 145(3)(a) of the 2011 Act); to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 145(5)(b) of the 2011 Act); and to state whether particular matters have come to my attention.

**Basis of the independent examiners' report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking an explanation from you as trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention: i) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 130 of the Charities Act 2011; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011, have not been met; or

ii) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



JC Read BA (Hons) ASIP Dip PFS  
JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**12 September 2025**

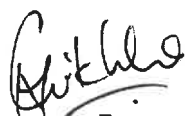
**The U Foundation Limited**  
**Statement of Financial Activities**  
**for the year ended 31 December 2024**

Notes	2024	2023
	£	£
<b>Incoming resources</b>		
Income from charitable activities and generated funds	46,936	92,885
<b>Resources expended</b>		
Fundraising and direct charitable activities		
Costs	- 71,448	- 131,839
<b>Net incoming resources</b>	- 24,512	- 38,954
Other recognised gains/(losses)	-	-
<b>Net incoming resources for the financial year</b>	- 24,512	- 38,954

**The U Foundation Limited**  
**Balance Sheet**  
**as at 31 December 2024**

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act. The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.

	Notes	2024		2023
<b>Current assets</b>				
Cash at bank and in hand		139,933		165,266
<b>Current Liabilities</b>		-		-
<b>Net current assets</b>		139,933		165,266
<b>Net assets</b>		139,933		165,266
<b>Reserves</b>				
General Accumulated Funds	4	139,933		165,266
<b>Net funds</b>		139,933		165,266



H Chikhlia

Director  
 Approved by the board on 12 September 2025

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2024**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A and the Charities SORP (FRS 102) - "Accounting and Reporting by Charities" issued by the Charity Commissioners in England and Wales.

**Income**

All incoming resources, including donations, gifts and grants, are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable. Investment income comprising interest receivable is included when receivable.

**Expenditure**

Expenditure is accounted for on an accrual's basis, inclusive of the irrecoverable VAT, which is aggregated to the cost to which it relates.

**Fund accounting**

Funds comprise unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating results.

<b>2. Debtors</b>	<b>2024</b>	<b>2023</b>
	£	£
Other debtors (Irrecoverable debtor)	-	-
<b>3. Creditors: amounts falling due within one year</b>		
Other creditors	-	-

**4. General funds**

At 1 January 2023	165,266
Surplus(deficit) for the year	-24,512
Irrecoverable debt (other)	-
Exchange Rate conversion loss	-822
As at 31 December 2024	139,932

**The U Foundation Limited**  
**Income and Expenditure Account**  
**for the year ended 31 December 2024**

	2024		2023
	£		£
Incoming Resources	46,936		92,885
Resources Expended	- 71,448		- 131,839
Net Incoming Resources	- 24,512		- 38,954

**The U Foundation Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2024**

	2024	2023
	£	£
<b>Incoming Resources</b>		
General Donations (note 1)	41,760	47,349
Fund raising events (note 2)	3,213	39,250
Bank interest	1,963	1,616
	<b>46,936</b>	<b>88,215</b>
<b>Other income as Custodian Trustees</b>		
Time & Tide	1,640	3,020
CSL	775	1,650
<b>Resources Expended</b>		
Fundraising activities (note 3)	-	19,155
Grants payable (note 4)	64,925	106,265
Accountancy and administration fees	89	69
Bank charges	234	114
Insurance	577	895
Bid Writing	5,000	-
Enthuse Online Charges	479	360
Misc (Website/IT)	144	311
	<b>71,448</b>	<b>127,169</b>
<b>Other Expenditure as Custodian Trustees</b>		
Time & Tide	1,640	3,020
CSL	775	1,650

**The U Foundation Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2024**

	2024		2023
<b>Note 1 : General Donations</b>	<b>£</b>		<b>£</b>
Donations received	8,381		23,732
Gift Aid income tax	834		9,038
Sponsor a Child	5,587		5,766
Online Platform sales	127		312
Siankaba	22,310		5,451
Siankaba Xmas	4,006		2,676
Calendars	515		374
	<b>41,760</b>		<b>47,349</b>
<b>Other Income received as Custodian Trustees</b>			
Time & Tide	1,640		3,020
CSL	775		1,650
	<b>2,415</b>		<b>4,670</b>
<b>Note 2 : Fundraising Events</b>			
Four Countries	3,213		39,250
	-		<b>39,250</b>
<b>Note 3 : Fundraising Activities</b>			
Four Countries	-		19,155

<b>Note 4: Grants payable</b>	<b>2024</b>		<b>2023</b>
Siankaba Community Trust – General running costs	44,907		37,030
Siankaba – Capital Expenditure	16,865		55,686
Siankaba – Pupil Sponsorship	3,153		2,553
Mfuwe – Bore Hole			10,996
	<b>64,925</b>		<b>106,265</b>

**THE U FOUNDATION LTD**

England & Wales - Charity number 1113133

---

# Accounts

---



## Annual Report and Financial Statements 2023

Charity Reg No: 1113133  
Company Reg No: 5570327

# **Annual Report and Financial Statements 2023**

<b>Contents:</b>	<b>Page no.</b>
Structure, Governance and Management	3
Objectives and Activities	3
Achievements and Performance	4
Fundraising Activities	6
Future Plans	6
Financial Statements and Review	7

## **Structure, Governance and Management**

The U Foundation is a UK registered charity and a company limited by guarantee, as defined by the Companies Act 2006. The U Foundation is governed by its Memorandum and Articles of Association, drawn up on 21 September 2005. The U Foundation gained charity status on 01 March 2006.

### **Objects of the Charity:**

To provide relief from poverty, sickness, and distress in any part of the world and in particular the continent of Africa, and in furtherance of this object to provide relief by the provision of facilities of all kinds, support services and equipment generally calculated to reduce the need, hardship, or distress of such persons, and to promote awareness of poverty in Africa and elsewhere generally.

### **Trustees**

New trustees are advised of their obligations under charity law. Trustees are re-appointed at the Annual General Meeting and meet quarterly for business. They must be committed to the aims and objectives of the charity. Trustees delegate the day-to-day running of the organisation to the Charity Administrator but should be prepared to give their time willingly to support the running of the Charity.

### **Objectives and Activities**

The purpose of the charity is the provision of relief from poverty, sickness, and distress, in particular on the continent of Africa. The principal aim is to provide the tools to educate and empower communities so that they can develop sustainably.

The main activities include the ongoing support and development of specific rural schools, pupil sponsorship and the provision of clean, safe water.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

## **Achievements and Performance**

This year brought a glimmer of hope as fundraising activities resumed after a quiet few years. We also launched our new website, allowing us to showcase our work and the impact we are making in communities across Zambia.

Several of our dedicated trustees made the 5,000-mile journey to Zambia at their own expense. These invaluable visits provide firsthand insights into the ongoing support offered by The U Foundation and help us identify future needs.

Maintaining constant communication with the organisations we support in Zambia remains a priority. Our relationships with both the Siankaba Community Trust and Charity Begins at Home are strong, and we understand that these connections are vital, allowing us to stay engaged and provide valuable feedback to our supporters.

This year, we also established a connection with a women's refuge in Lusaka, the capital city. *Ikhaya – A Place Called Home* offers a safe haven for adolescent girls and young women who are victims of sexual and gender-based violence.

On behalf of all the organisations we work with, we extend our heartfelt thanks to our supporters, whose generosity enables us to continue our essential work.

## **Siankaba Community Trust, Southern Province, Zambia**

This year, we celebrated a significant milestone for the Siankaba Community Trust School, which, after expanding to grade 7, achieved official primary school status. Pupil numbers have grown to 171, and the school now employs 9 teachers and 2 maintenance staff.

As 2023 drew to a close, we proudly congratulated the Grade 7 pupils, who became the first cohort to take their final exams and graduate from Siankaba Community Trust Primary School. This moment has been many years in the making. We've witnessed the school grow from a single mud hut with just a handful of children to a fully-fledged primary school. Watching these students complete their final exams and move on to high school is a testament to the progress made by the Siankaba community. We now wish each of these students great success as they embark on the next chapter of their lives, and we look forward to supporting them as they continue their education journey.

Parental involvement remains a cornerstone of the Siankaba Community Trust School. The Parent-Teacher Association (PTA) plays an active role in supporting the school, ensuring that parents are engaged in their children's education. From assisting with cleaning, clearing land, and litter picking to organising activities, the PTA's contributions strengthen the bond between the school and the community.

The school feeding programme continues to be one of the most critical aspects of the school day, especially as some households are still feeling the lingering effects of the pandemic and the rising cost of living. Providing students with a nutritious meal each day not only ensures

they have the energy to focus on their studies which also eases the burden on struggling families. This programme has been life-changing for many, helping to improve school attendance and student wellbeing, which in turn positively impacts the entire community.

Educational trips have also resumed, enriching students' experiences beyond the classroom. These trips offer students exposure to new career possibilities and open their eyes to opportunities beyond their immediate environment.

Additionally, the girls' club was resurrected, providing a space for young girls to learn, grow, and support one another. Members benefited from visits and talks by guest speakers, helping to boost confidence, build new skills, and encourage their ambitions. This has been an important step in empowering young women within the community.

The Sponsor a Child programme provides a steady income that helps cover the general running costs of the Siankaba Community Trust School and offers additional support to the most vulnerable pupils. By sponsoring a child, supporters contribute to both the education and long-term well-being of these children, making a meaningful impact on the community.

### **Charity Begins at Home**

In addition to our ongoing commitment to the Siankaba community, we have renewed and expanded our support for the people of the Luangwa Valley in Eastern Zambia. Through 'Charity Begins at Home,' the charitable arm of Bushcamp Company, we've once again been able to contribute to their 'Commit to Clean Water' initiative.

With local populations growing rapidly, most of the valley's residents still lack access to safe drinking water. This program is working to provide freshwater boreholes throughout the area, and we are proud to have supported this effort for many years. This year, our funding helped drill a borehole at Msoro School, located in a remote village often isolated during the rainy season. We also provided solar-powered equipment to pump clean water to a nearby storage tank, which then supplies the community through standpipes.

This project benefits not only the school but also the surrounding community, offering access to clean water for household use and small-scale farming, helping residents grow produce to sell at the local market.

## **Fundraising activities**

We were thrilled to welcome back the Canterbury to Amsterdam cycling event, which saw 16 dedicated participants embarking on the challenging journey. Their collective efforts raised just over £20,000, a significant contribution that will go a long way in supporting our projects in Zambia. The event, returning after a hiatus, brought together cyclists from different backgrounds, all united by the cause of empowering communities through education.

One long-time supporter of The U Foundation, took on a remarkable 50-mile walking challenge. In addition to the physical feat, he hosted a fundraising dinner, raising a total of £1,000. The continued commitment from individual efforts makes a real difference for those we support.

In September, the Dharma Foundation in Hull organized the highly successful Bolly Bling Ball, which raised over £10,000 for The U Foundation. This glamorous event drew in supporters from far and wide, combining entertainment with philanthropy. The funds raised will contribute significantly to our ongoing projects, particularly in supporting vulnerable children and school initiatives.

The Sponsor a Child programme continues to be a crucial part of our fundraising efforts. By providing consistent support for individual students, this programme not only helps cover school fees and supplies but also plays a vital role in ensuring that vulnerable children receive the education they deserve. Each sponsorship contributes to the growth and stability of the Siankaba Community Trust School, as well as the futures of these children.

Our partnership with Easyfundraising, an online platform that allows supporters to raise funds through everyday shopping, has also been incredibly fruitful. This year, we hit the £6,000 milestone, demonstrating the impact of small, consistent contributions over time. This platform has allowed more people to engage with our cause in an accessible way, further expanding our donor base.

## **Future Plans**

The charity's principal aim remains to provide the tools to educate and empower communities, enabling sustainable development. Our focus continues to be on supporting the Siankaba Community Trust School, a long-standing commitment from The U Foundation. In 2023, a significant investment was made to complete four new classrooms, which marked a large financial outlay. Once the remaining classrooms are finished and the school infrastructure is complete, the financial burden will shift primarily to running costs, maintenance, and pupil sponsorship. We will also set aside funds as a contingency for any additional developments.

Our strong partnership with Charity Begins at Home continues, with plans to support the community in the South Luangwa where possible. We will also explore possible opportunities to extend our support to the Lusaka-based charity, *Ikhaya – A Place Called Home*.

As a small charity, The U Foundation prides itself on maintaining personal relationships with both donors and beneficiaries. With no salaries or large overheads, donors can trust that the funds they pledge go directly to where they are most needed.

**Registered number  
5570327**

**Charity number  
1113133**

**The U Foundation Limited  
(A company Limited by Guarantee)**

**Report and Unaudited Accounts**

**31 December 2023**

**The U Foundation Limited**  
**Company Information**

**Directors**

H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

**Secretary**

H Chikhlia

**Accountant**

JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**Bankers**

Barclays Bank Plc  
Town Hall Square  
Leicester  
LE1 9AA

**Registered office**

BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

**Registered number**

5570327

**Charity number**

1113133

**The U Foundation Limited**  
**Registered number: 5570327**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2023.

**Objectives and activities**

The U Foundation Limited, is limited by guarantee (number 5570327) and a registered charity (number 1113133). Its principal address and its registered office address is BVM House, Trinity Lane, Hinckley, Leicestershire LE10 0BL.

The company's objects and principal activity during the year continued to be the provision of relief from poverty, sickness and distress in any part of the world and in particular, the continent of Africa and to promote awareness of poverty in Africa and elsewhere generally.

**Directors**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as directors.

The following directors served during the year:

Mr H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

The charitable company is limited by guarantee and has no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

**Risk management**

The directors have a risk management strategy which includes an annual review of the risks the charity faces and the establishment of systems and procedures to mitigate those risks and implementation of procedures designed to minimise any potential impact on the charity should those risks materialize.

**Review of activities for the year**

The charity reported a deficit of £(38,954) for the year (2022): (£19,395).  
The detailed results are set out in the attached financial statements.

**Reserves policy**

The directors aim to ensure that sufficient funds are maintained to enable the company to carry out its activities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 12 September 2024 and signed on its behalf



H Chikhlia  
Director

***The U Foundation Limited***

***Independent Examiner's Report  
to the Trustees of The U Foundation Limited***

**I report on the accounts of The U Foundation Limited for the year ended 31 December 2023, which are set out on pages 4 to 7.**

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and an independent examination is needed.

It is my responsibility to: examine the accounts (under section 43(3)(a) of the 1993 Act); to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

**Basis of independent examiners report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention: i) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act, have not been met; or  
ii) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



JC Read BA (Hons) ASIP Dip PFS  
JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**16 September 2024**

**The U Foundation Limited**  
**Statement of Financial Activities**  
**for the year ended 31 December 2023**

<b>Notes</b>	<b>2023</b>		<b>2022</b>
	<b>£</b>		<b>£</b>
<b>Incoming resources</b>			
Income from charitable activities and generated funds	92,885		29,449.00
<b>Resources expended</b>			
Fundraising and direct charitable activities costs	- 131,839		- 48,844.00
<b>Net incoming resources</b>	- 38,954		- 19,395.00
Other recognised gains/(losses)	-		-
<b>Net incoming resources for the financial year</b>	<b>- 38,954</b>		<b>- 19,395.00</b>

**The U Foundation Limited**  
**Balance Sheet**  
**as at 31 December 2023**

	Notes	2023	2022
<b>Current assets</b>			
Prepayment		-	-
Cash at bank and in hand		165,266	204,197
<b>Net current assets</b>		165,266	204,197
<b>Net assets</b>		165,266	204,197
<b>Reserves</b>			
General Accumulated Funds	2	165,266	204,197
<b>Net funds</b>		165,266	204,197

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.



H Chikhlia  
 Director

Approved by the board on 12 September 2024

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2023**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have also been drawn up in accordance with the Statement of Recommended Practice (SORP) - "Accounting and Reporting by Charities" issued by the Charity Commissioners in England and Wales.

**Income**

All incoming resources, including donations, gifts and grants are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable. Investment income comprising interest receivable is included when receivable.

**Expenditure**

Expenditure is accounted for on an accrual's basis inclusive of the irrecoverable VAT, which is aggregated to the cost to which it relates.

**Fund accounting**

Funds comprise unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating results.

**2. General funds**

At 1 January 2023		<b>204,197</b>
Surplus(deficit) for the year		<b>-38,954</b>
Irrecoverable debt (other)		-
Exchange Rate conversion loss		23
As at 31 December 2023		<b>165,266</b>

**3. Trustee remuneration**

No trustees received any remuneration or reimbursed expenses during the year.

**4. Controlling party**

In the opinion of the directors, given the structure of the company, there is no ultimate controlling party.

**Income and Expenditure Account  
for the year ended 31 December 2023  
for the information of the directors only**

	2023		2022
	£		£
Incoming Resources	92,885		29,449
Resources Expended	- 131,839		- 48,844
Net Incoming Resources	- 38,954		- 19,395

**The U Foundation Limited  
Schedule to the Income and Expenditure Account  
for the year ended 31 December 2023  
for the information of the directors only**

	2023		2022
	£		£
<b>Incoming Resources</b>			
General Donations (note 1)	47,349		24,641
Fund raising events (note 2)	39,250		298
Bank interest	1,616		180
	<b>88,215</b>		<b>25,119</b>
<b>Other income as Custodian Trustees</b>			
Time & Tide	3,020		2,680
CSL	1,650		1,650
	<b>4,670</b>		<b>4,330</b>
<b>Resources Expended</b>			
Fundraising activities (note 3)	19,155		-
Grants payable (note 4)	106,265		41,226
Accountancy and administration fees	69		68
Bank charges	114		68
Insurance	895		837
Online Platform	360		612
Siankaba School Supplies	-		157
Misc (Website/IT)	311		1,547
	<b>127,169</b>		<b>44,515</b>
<b>Other Expenditure as Custodian Trustees</b>			
Time & Tide	3,020		2,680
CSL	1,650		1,650

**The U Foundation Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2023**  
*for the information of the directors only*

	2023		2022
<b>Note 1 : General Donations</b>	£		£
Donations received	23,732		3,232
Gift Aid income tax	9,038		4,856
Sponsor a Child	5,766		5,159
Online Platform sales	312		440
Siankaba	5,451		8,090
Siankaba Xmas	2,676		2,656
Calendars	374		208
	<b>47,349</b>		<b>24,641</b>
<b>Other Income received as Custodian Trustees</b>			
Time & Tide	3,020		2,680
CSL	1,650		1,650
	<b>4,670</b>		<b>4,330</b>
<b>Note 2 : Fundraising Events</b>			
Four Countries	39,250		-
London Marathon	-		298
	<b>39,250</b>		<b>298</b>
<b>Note 3: Fundraising Activities</b>			
Four Countries	19,155		

<b>Note 4: Grants payable</b>	2023		2022
Siankaba Community Trust – General running costs	37,030		31,903
Siankaba – Capital Expenditure	55,686		7,185
Siankaba – Pupil Sponsorship	2,553		2,138
Mfuwe - Bore Hole	10,996		-
	<b>106,265</b>		<b>41,226</b>

## Financial Review

### Income

For the reporting period, The U Foundation's income totalled £92,885, while expenditure amounted to £131,839, resulting in a deficit of £38,954 for the year. The charity's cash reserves stood at £165,266 at year-end, which will largely be allocated towards school projects in Zambia.

General donations saw a significant increase during this accounting period compared to the previous year, thanks in part to events like the Bolly Bling Ball and contributions from long-time supporters.

Income from fundraising events also surpassed that of the previous few years, highlighted by the Four Countries Cycle Challenge, which took place for the first time since the pandemic. This event generated £39,250 in turnover, resulting in a profit of £20,095 after accounting for costs which totalled £19,155.

Additionally, our Sponsor a Child programme contributed £5,766 in income, further supporting our ongoing efforts.

### Funds held as custodian trustees on behalf of others

A total of £4,670 of the income was held by TUF as custodian trustees on behalf of others during the accounting period. £1,650 was received on behalf of Conservation South Luangwa (CSL). It is CSL's mission 'to work with community and conservation partners in the protection of the wildlife and habitats of the South Luangwa ecosystem'. As restricted funds, these donations were communicated to CSL and documented throughout the year. These monies were transferred at the end of the accounting period.

£3020 was received on behalf of Time and Tide Foundation to be ringfenced and held as restricted funds towards their Kapani School Project in Mfuwe. Time and Tide Foundation 'aim to give education to children who would otherwise not be able to go to school'. These funds were transferred during this accounting period.

### Expenditure

The total expenditure, amounted to £131,839, the majority of which relates to grants payable. Of this, £95,269 was paid to the Siankaba Community Trust, to cover school running costs, building work/renovations, pupil sponsorship and community support. £10,996 was transferred to Charity Begins at Home for the borehole and equipment at Msoro School, near Mfuwe. The remaining grants payable were to those charities for which we acted as custodian trustees. (CSL £1,650, Time and Tide £3,020)

Other significant expenditure included the costs of the cycle challenge, which totalled £19,155. The charity administrator's salary and expenses are covered by a local business, helping to keep overheads low. However, there were still small administrative charges, including insurance, accountancy, and other fees, which amounted to £1,585.

**THE U FOUNDATION LTD**

England & Wales - Charity number 1113133

---

# Accounts

---



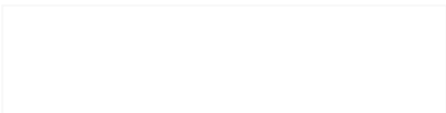
## Annual Report and Financial Statements 2022

Charity Reg No: 1113133  
Company Reg No: 5570327



# Annual Report and Financial Statements 2022

Contents:	Page no.
Reference and Administrative Details	2
Structure, Governance and Management	3
Objectives and Activities	3
Achievements and Performance	4
Future Plans	5
Financial Review	6



**Reference and Administrative Details**

Charity Name: The U Foundation

Registered Office: BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

Company Reg Number: 5570327

Directors: Sarah Elton  
Barbara Fletcher  
Harsad Chikhlia

Charity Reg Number: 1113133

Trustees: Sarah Elton  
Barbara Fletcher  
Shelagh Thomson  
Robert John Beare  
Harsad Chikhlia  
Charles Gwillim

Independent Examiner: Jonathan Read

## **Structure, Governance and Management**

The U Foundation is a UK registered charity and a company limited by guarantee, as defined by the Companies Act 2006. The U Foundation is governed by its Memorandum and Articles of Association, drawn up on 21 September 2005.

The U Foundation gained charity status on 01 March 2006 and complies with the Charities Act 2011.

### **Objects of the Charity:**

To provide relief from poverty, sickness, and distress in any part of the world and in particular the continent of Africa, and in furtherance of this object to provide relief by the provision of facilities of all kinds, support services and equipment generally calculated to reduce the need, hardship, or distress of such persons, and to promote awareness of poverty in Africa and elsewhere generally.

### **Trustees**

New trustees are advised of their obligations under charity law. Trustees are re-appointed at the Annual General Meeting and meet quarterly for business. They must be committed to the aims and objectives of the charity. Trustees delegate the day to day running of the organisation to the Charity Administrator but should be prepared to give their time willingly to support the running of the Charity.

## **Objectives and Activities**

### **Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The purpose of The U Foundation is the provision of relief from poverty, sickness, and distress, in particular on the continent of Africa.

The principal aim is to provide the tools to educate and empower communities so that they can develop sustainably. The main activities include the ongoing support and development of specific rural schools, pupil sponsorship and the provision of freshwater through boreholes.

## Achievements and Performance

For the past few years activities within the charity have been reduced due to the pandemic. Links with partners in Zambia have remained strong but have been limited to electronic communications. 2022 saw the first trustee visit to Zambia since 2019. Restrictions following the pandemic were all lifted, allowing travel to go ahead with ease. The visit was a success and provided a welcome and necessary insight into developments at the projects the charity supports.

### Siankaba Community Trust, Southern Province, Zambia

The U Foundation works closely with the Siankaba Community Trust, with an ongoing commitment to the community and school. The charity's work depends on the strength of this relationship and therefore regular visits by trustees help reinforce this partnership.

At the beginning of the new school year in 2022, the Siankaba Community Trust School had expanded to grade 6, with total pupil numbers increasing from 121 to 145. There were now 9 teachers and support staff.

The school feeding programme continued to be one of the most important aspects of the school day, particularly as some households were still feeling the effects of the pandemic and the cost of living rising.

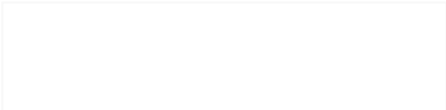
Despite being a quiet year on the fundraising front, improvements were ongoing at the school. The canteen was extended with a new cooking and food storage facility provided. Walkways within the grounds were improved and some simple landscaping was undertaken. Several second-hand donated laptops were provided, along with dedicated interactive software supporting the Zambian curriculum. The charity was also able to begin sponsorship for two former pupils studying grade 8 at boarding school.

Educational school trips started again, the highlight being the grade 5 and 6 classes visiting the local helicopter station and meeting a pilot. The girls club was also resurrected with members benefiting from various visits and guest speakers.

Investment in the local community continued, with the purchase of a new hammer mill. This is essential providing the locals and those from surrounding villages with a facility to mill their maize, rather than having to walk several miles to do so.

The Siankaba Community Trust acquired land for a communal sports pitch/school playing field. This has proved a success among everyone, being used regularly by the school as well as various local sports teams.

Once again the charity was able to start delivering donated clothing, shoes and school resources. These items are always welcome and distributed fairly, with an emphasis on those facing particularly hard times.



The Sponsor a Child programme provides a small but steady income for the charity. Income contributes towards the general running costs of the school as well as helping the most vulnerable of pupils.

### Charity Begins at Home

Support in Mfuwe in the Eastern Province of Zambia continued on a limited scale. The Charity Begins at Home student sponsorship programme had been reduced during the pandemic and therefore no sponsorship requests were made in 2022. The annual calendar was produced, with copies distributed, raising awareness and funds for local schools and community development. A visit to one of the projects previously supported, Jumbe Secondary School, was made. The new classrooms were all in good order, allowing all students to study under cover rather than the previous makeshift outdoor classrooms.

### Fundraising activities

With no cycle challenge planned, fundraising activities remained on hold. One supporter was able to use his deferred place and run the London marathon, but funds had already been raised the previous year.

### Future Plans

The focus remains on the expansion programme at the Siankaba Community Trust School, taking the school to grade 7. Once all structures are complete, it is expected that the financial burden will be reduced to running costs and maintenance. Funds will be set aside as a contingency or for additional development that has not yet been accounted for.

Links to Charity Begins at Home also remain strong, and we will endeavour to support the community in the South Luangwa where possible. Discussions were initiated this year to support further water projects in future.

As a small charity, we can retain personal relationships with both donors and beneficiaries. With no salaries to pay or large overheads, donors can be confident that the money they pledge, gets to where it needs to.

The U Foundation will continue to work with both Siankaba Community Trust and Charity Begins at Home to offer support in the form of educational sponsorship wherever funds allow.

By the end of the year, discussions were already in place regarding fundraising events including a cycle challenge for 2023.

## Financial Review

### Income

For the reporting period, The U Foundation's income totalled £29,449 whilst expenditure totalled (£48,844), resulting in a deficit of £19,395 for the year. The charity's cash reserves were £204,197 at year-end. These funds will largely be used for plans at school projects in Zambia.

Donations in general were slightly higher during the accounting period in comparison to the previous year.

Income from fundraising events brought in a total of £298 due to the ongoing challenges after Covid. No cycle challenge events took part during this accounting year.

### Funds held as custodian trustees on behalf of others

A total of £4,330 of the income was held by TUF as custodian trustees on behalf of others during the accounting period. £1,650 was received on behalf of Conservation South Luangwa (CSL). It is CSL's mission 'to work with community and conservation partners in the protection of the wildlife and habitats of the South Luangwa ecosystem'. As restricted funds, these donations were communicated to CSL and documented. These monies were transferred during this accounting period.

£2,680 was received on behalf of Time and Tide Foundation to be ringfenced and held as restricted funds towards their Kapani School Project in Mfuwe. Time and Tide Foundation 'aim to give education to children who would otherwise not be able to go to school'. These funds were transferred during this accounting period.

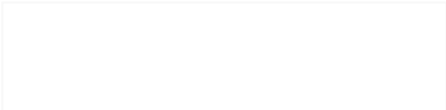
### Expenditure

The total expenditure amounted to £48,844, the majority of which relates to grants payable. Of this, £41,226 was paid to the Siankaba Community Trust, to cover school running costs, building work/renovations, pupil sponsorship and community support. A sum of £1,547 was spent on the new website design and miscellaneous IT expenses.

The remaining grants payable were to those charities for which we acted as custodian trustees. (CSL £1,650, Time and Tide £2,680)

The charity holds a reserves policy ensuring sufficient funds are maintained to enable the charity to carry out its activities. In the coming years, there will continue to be costly developments at Siankaba which will require a large injection of funds, as well as increased running costs.

Although the charity's income does not require a risk management statement, The U Foundation has in place a risk management policy to mitigate potential risks. In addition, robust financial controls are in place, ensuring finances and resources are properly managed and used effectively.



The charity has limited overheads, with the charity administrator's salary and expenses being paid by a local business. Day to day running costs amounted to £1585 for the period.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

**Registered number**  
5570327

**Charity number**  
1113133

**The U Foundation Limited**  
**(A company Limited by Guarantee)**

**Report and Unaudited Accounts**

**31 December 2022**

**The U Foundation Limited**  
**Company Information**

**Directors**

H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

**Secretary**

H Chikhlia

**Accountant**

JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**Bankers**

Barclays Bank Plc  
Town Hall Square  
Leicester  
LE1 9AA

**Registered office**

BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

**Registered number**

5570327

**Charity number**

1113133

**The U Foundation Limited**  
**Registered number: 5570327**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2022.

**Objectives and activities**

The U Foundation Limited, is limited by guarantee (number 5570327) and a registered charity (number 1113133). Its principal address and its registered office address is BVM House, Trinity Lane, Hinckley, Leicestershire LE10 0BL.

The company's objects and principal activity during the year continued to be the provision of relief from poverty, sickness and distress in any part of the world and in particular, the continent of Africa and to promote awareness of poverty in Africa and elsewhere generally.

**Directors**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as directors.

The following directors served during the year:

Mr H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

The charitable company is limited by guarantee and has no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

**Risk management**

The directors have a risk management strategy which includes an annual review of the risks the charity faces and the establishment of systems and procedures to mitigate those risks and implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**Review of activities for the year**

The charity reported a deficit of (£19,395) for the year (2021: (£6,414)).  
The detailed results are set out in the attached financial statements.


**Reserves policy**

The directors aim to ensure that sufficient funds are maintained to enable the company to carry out its activities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 03 September 2023 and signed on its behalf.



H Chikhlia  
Director

***The U Foundation Limited***

***Independent Examiner's Report  
to the Trustees of The U Foundation Limited***

**I report on the accounts of The U Foundation Limited for the year ended 31 December 2022, which are set out on pages 4 to 7.**

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and an independent examination is needed.

It is my responsibility to: examine the accounts (under section 43(3)(a) of the 1993 Act); to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

**Basis of independent examiners report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention: i) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act, have not been met; or  
ii) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



JC Read BA (Hons) ASIP Dip PFS  
JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**03 September 2023**

**The U Foundation Limited**  
**Statement of Financial Activities**  
**for the year ended 31 December 2022**

	Notes	2022 £	2021 £
<b>Incoming resources</b>			
Income from charitable activities and generated funds		29,449	27,997
<b>Resources expended</b>			
Fundraising and direct charitable activities Costs		(48,844)	(21,583)
<b>Net incoming resources</b>		<b>(19,395)</b>	<b>6,414</b>
Other recognised gains/(losses)		-	-
Net incoming resources for the financial year		<b>(19,395)</b>	<b>6,414</b>

**The U Foundation Limited**  
**Balance Sheet**  
**as at 31 December 2022**

	Notes	2022	2021
<b>Current assets</b>			
Debtors	2	-	-
Prepayment		-	-
Cash at bank and in hand		<u>204,197</u>	<u>221,992</u>
		204,197	221,992
<b>Creditors: amounts falling due within one year</b>			
	3	-	-
<b>Net current assets</b>			
		-	-
<b>Net assets</b>			
		<u>204,197</u>	<u>221,992</u>
<b>Reserves</b>			
General Accumulated Funds	4	204,197	221,992
<b>Net funds</b>			
		<u>204,197</u>	<u>221,992</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



H Chikhlia  
 Director

Approved by the board on 03 September 2023

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have also been drawn up in accordance with the Statement of Recommended Practice (SORP) - "Accounting and Reporting by Charities" issued by the Charity Commissioners in England and Wales.

**Income**

All incoming resources, including donations, gifts and grants are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable. Investment income comprising interest receivable is included when receivable.

**Expenditure**

Expenditure is accounted for on an accruals basis inclusive of the irrecoverable VAT, which is aggregated to the cost to which it relates.

**Fund accounting**

Funds comprise unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating results.

**2. Debtors**

	2022	2021
	£	£
Other debtors (Irrecoverable debtor)	-	-

**3. Creditors: amounts falling due within one year**

Other creditors	-	-
-----------------	---	---

**4. General funds**

At 1 January 2021	221,992
Surplus(deficit) for the year	(19,395)
Irrecoverable debt (other)	-
Exchange Rate conversion Profit(loss)	1,600
At 31 December 2022	204,197

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2022**

**5. Trustee remuneration**

No trustees received any remuneration or reimbursed expenses during the year.

**6. Controlling party**

In the opinion of the directors, given the structure of the company, there is no ultimate controlling party.

**THE U FOUNDATION LTD**

England & Wales - Charity number 1113133

---

# Accounts

---



## Annual Report and Financial Statements 2021

Charity Reg No: 1113133  
Company Reg No: 5570327



# Annual Report and Financial Statements 2021

Contents:	Page no.
Reference and Administrative Details	2
Structure, Governance and Management	3
Objectives and Activities	3
Achievements and Performance	4
Future Plans	5
Financial Review	5

## **Reference and Administrative Details**

Charity Name: The U Foundation

Registered Office: BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

Company Reg Number: 5570327

Directors: Sarah Elton  
Barbara Fletcher  
Harsad Chikhlia

Charity Reg Number: 1113133

Trustees: Sarah Elton (Chair and Charity Administrator)  
Barbara Fletcher  
Shelagh Thomson  
Robert John Beare  
Harsad Chikhlia  
Charles Gwillim

Independent Examiner: Jonathan Read

## **Structure, Governance and Management**

The U Foundation is a UK registered charity and a company limited by guarantee, as defined by the Companies Act 2006. The U Foundation is governed by its Memorandum and Articles of Association, drawn up on 21 September 2005.

The U Foundation gained charity status on 01 March 2006 and complies with the Charities Act 2011.

### **Objects of the Charity:**

To provide relief from poverty, sickness, and distress in any part of the world and in particular the continent of Africa, and in furtherance of this object to provide relief by the provision of facilities of all kinds, support services and equipment generally calculated to reduce the need, hardship, or distress of such persons, and to promote awareness of poverty in Africa and elsewhere generally.

### **Trustees**

New trustees are advised of their obligations under charity law. Trustees are re-appointed at the Annual General Meeting and meet quarterly for business. They must be committed to the aims and objectives of the charity. Trustees delegate the day to day running of the organisation to the Charity Administrator but should be prepared to give their time willingly to support the running of the Charity.

## **Objectives and Activities**

### **Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The purpose of The U Foundation is the provision of relief from poverty, sickness, and distress, in particular on the continent of Africa.

The principal aim is to provide the tools to educate and empower communities so that they can develop sustainably. The main activities include the ongoing support and development of specific rural schools, pupil sponsorship and the provision of freshwater through boreholes.

## **Achievements and Performance**

With the Covid-19 pandemic still affecting the lives of everyone worldwide, 2021 was another challenging year. All in-person fundraising events were put on hold and further restrictions on travel meant that no visits could be made to oversee projects supported by The U Foundation. During this time strong communication links remained in place and regular supporters kept updated.

### **Siankaba Community Trust, Southern Province, Zambia**

The pandemic continued to disrupt much of the school year, with schools closed for lengthy periods under government guidance. Once fully operational the school saw numbers grow to 121 pupils, an increase of 17 from the previous year. These included reception and nursery classes as well as grades 1 – 5. There were a total of 8 teachers and support staff. The new school buildings were occupied, with a classroom to house each year group. The feeding programme continued to be one of the most important aspects of the school day, particularly during this period where household incomes had been significantly affected. Support for the community continued through this difficult time with the provision of soap, masks and seeds.

As the Siankaba Community Trust School receives no financial support from the Zambian government, The U Foundation is looking at ways to increase income with the Sponsor a Child programme aiming to increase its sponsors to provide a more regular, reliable income.

### **Charity Begins at Home**

Support in Mfuwe in the Eastern Province of Zambia continued on a limited scale. This included supporting the student sponsorship programme and distribution of a charity calendar, raising awareness and funds for local schools and community development.

### **Fundraising activities**

Once again, fundraising cycle challenges were put on hold, mainly due to potential travel disruption and the impact of the pandemic. Instead, a virtual London to Lusaka event was held during August. With some fine tuning this could become a regular feature in the fundraising calendar.

## **Future Plans**

Focus continues to be the expansion programme at Siankaba Community Trust to complete the primary school and teachers' accommodation. Once all structures are complete, it is expected that the financial burden will be reduced to running costs and maintenance. Funds will be set aside as a contingency or for additional development that has not yet been accounted for.

Links to Charity Begins at Home also remain strong, and we will endeavour to support the community in the South Luangwa where possible.

As a small charity we are able to retain personal relationships with both donors and beneficiaries. With no salaries to pay or large overheads, donors can be confident that the money they pledge, gets to where it needs to.

The U Foundation will continue to work with both Siankaba Community Trust and Charity Begins at Home to offer support in the form of educational sponsorship wherever funds allow.

Fundraising activities such as cycle events remain on the agenda, although the current climate has proven fundraising events more challenging than ever to plan.

## **Financial Review**

### **Income**

For the reporting period, The U Foundation's income totalled £27,997 whilst expenditure totalled (£21,583), resulting in a surplus of £6,414 for the year. The charity's cash reserves were £221,992 at year-end. These funds will largely be used for future plans at school projects in Zambia.

Donations in general were significantly down during the accounting period. Mention should be made to acknowledge £6500 income from the 'Sponsor a Child' programme and £10,113 received specifically for the Siankaba Community Trust. £750 was received in gift aid.

Fundraising events brought in a total of £2958 of which £2688 was from an online virtual event. No cycle challenge events took part during this accounting year.

### **Funds held as custodian trustees on behalf of others**

A total of £4170 of the income was held by TUF as custodian trustees on behalf of others during the accounting period. £2810 was received on behalf of Conservation South Luangwa (CSL). It is CSL's mission 'to work with community and conservation partners in the protection of the wildlife and habitats of the South Luangwa

ecosystem'. As restricted funds, these donations were communicated to CSL and documented. These monies were transferred during this accounting period. £1360 was received on behalf of Time and Tide Foundation to be ringfenced and held as restricted funds towards their Kapani School Project in Mfuwe. Time and Tide Foundation 'aim to give education to children who would otherwise not be able to go to school'. These funds were transferred during this accounting period.

### Expenditure

The total expenditure amounted to £21,583, the majority of which relates to grants payable. Of this, £14,752 was paid to the Siankaba Community Trust, to cover school running costs, building work/renovations, pupil sponsorship and community support. £1075 was sent to the Charity Begins at Home sponsorship programme. The remaining grants payable were to those charities for which we acted as custodian trustees. (CSL £2810, Time and Tide £1360)

The charity holds a reserves policy ensuring sufficient funds are maintained to enable the charity to carry out its activities. In the coming years, there will continue to be costly developments at Siankaba which will require a large injection of funds, as well as increased running costs.

Although the charity's income does not require a risk management statement, The U Foundation has in place a risk management policy to mitigate potential risks. In addition, robust financial controls are in place, ensuring finances and resources are properly managed and used effectively.

The charity has limited overheads, with the charity administrator's salary and expenses being paid by a local business. Day to day running costs amounted to £1586 for the period.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Registered number  
5570327

Charity number  
1113133

The U Foundation Limited  
(A company Limited by Guarantee)

Report and Unaudited Accounts

31 December 2021

**The U Foundation Limited  
Company Information**

**Directors**

H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

**Secretary**

H Chikhlia

**Accountant**

JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**Bankers**

Barclays Bank Plc  
Town Hall Square  
Leicester  
LE1 9AA

**Registered office**

BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

**Registered number**

5570327

**Charity number**

1113133

**The U Foundation Limited**  
**Registered number: 5570327**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2021.

**Objectives and activities**

The U Foundation Limited, is limited by guarantee (number 5570327) and a registered charity (number 1113133). Its principal address and its registered office address is BVM House, Trinity Lane, Hinckley, Leicestershire LE10 0BL.

The company's objects and principal activity during the year continued to be the provision of relief from poverty, sickness and distress in any part of the world and in particular, the continent of Africa and to promote awareness of poverty in Africa and elsewhere generally.

**Directors**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as directors.

The following directors served during the year:

Mr H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

The charitable company is limited by guarantee and has no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

**Risk management**

The directors have a risk management strategy which includes an annual review of the risks the charity faces and the establishment of systems and procedures to mitigate those risks and implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**Review of activities for the year**

The charity reported a surplus of £6,414 for the year (2020: (£7,469)).  
The detailed results are set out in the attached financial statements.

**Reserves policy**

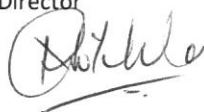
The directors aim to ensure that sufficient funds are maintained to enable the company to carry out its activities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 20 September 2022 and signed on its behalf

H Chikhlia  
Director



***The U Foundation Limited***

***Independent Examiner's Report  
to the Trustees of The U Foundation Limited***

**I report on the accounts of The U Foundation Limited for the year ended 31 December 2021, which are set out on pages 4 to 7.**

**Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and an independent examination is needed.

It is my responsibility to: examine the accounts (under section 43(3)(a) of the 1993 Act); to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

**Basis of independent examiners report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention: i) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act, have not been met; or ii) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



JC Read BA (Hons) ASIP Dip PFS  
JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**20 September 2022**

**The U Foundation Limited**  
**Statement of Financial Activities**  
**for the year ended 31 December 2021**

	Notes	2021 £	2020 £
<b>Incoming resources</b>			
Income from charitable activities and generated funds		27,997	70,354
<b>Resources expended</b>			
Fundraising and direct charitable activities			
Costs		(21,583)	(77,823)
<b>Net incoming resources</b>		6,414	(7,469)
Other recognised gains/(losses)		-	-
Net incoming resources for the financial year		6,414	(7,469)

**The U Foundation Limited**  
**Balance Sheet**  
**as at 31 December 2021**

	Notes	2021	2020
<b>Current assets</b>			
Debtors	2	-	21,789
Prepayment		-	-
Cash at bank and in hand		<u>221,992</u>	224,435
		221,992	246,224
<b>Creditors: amounts falling due within one year</b>			
	3	-	-
<b>Net current assets</b>		-	246,224
<b>Net assets</b>		<u>221,992</u>	<u>246,224</u>
<b>Reserves</b>			
General Accumulated Funds	4	221,992	246,224
<b>Net funds</b>		<u>221,992</u>	<u>246,224</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



H Chikhlia  
 Director

Approved by the board on 20 September 2022

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

**1 Accounting policies**

**Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have also been drawn up in accordance with the Statement of Recommended Practice (SORP) - "Accounting and Reporting by Charities" issued by the Charity Commissioners in England and Wales.

**Income**

All incoming resources, including donations, gifts and grants are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable. Investment income comprising interest receivable is included when receivable.

**Expenditure**

Expenditure is accounted for on an accruals basis inclusive of the irrecoverable VAT, which is aggregated to the cost to which it relates.

**Fund accounting**

Funds comprise unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating results.

<b>2. Debtors</b>	2021	2020
	£	£
Other debtors	-	21,789
(Irrecoverable debtor)		

**3. Creditors: amounts falling due within one year**

Other creditors	-	-
-----------------	---	---

**4. General funds**

At 1 January 2021	246,224
Surplus(deficit) for the year	6,414
Irrecoverable debt (other)	(21,789)
Exchange Rate conversion loss	( 8,857)
At 31 December 2021	221,992

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2021**

**5. Trustee remuneration**

No trustees received any remuneration or reimbursed expenses during the year.

**6. Controlling party**

In the opinion of the directors, given the structure of the company, there is no ultimate controlling party.

**Income and Expenditure Account  
for the year ended 31 December 2021  
for the information of the directors only**

	2021 £	2020 £
<b>Incoming Resources</b>	27,997	70,354
Resources Expended	(21,583)	(77,323)
	6,414	(7,469)
<b>Net Incoming Resources</b>	6,414	(7,469)

**The U Foundation Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2021**  
*for the information of the directors only*

	2021	2020
<b>Incoming Resources</b>		
General Donations (note 1)	20,850	33,440
Fund raising events (note 2)	2,958	360
Bank interest	19	262
	<u>23,827</u>	<u>38,343</u>
<b>Other income as Custodian Trustees</b>		
Time & Tide	1,360	4,580
CSL	2,810	31,911
<b>Resources Expended</b>		
Fundraising activities (note 3)	20	360
Grants payable (note 4)	15,827	73,012
Accountancy and administration fees	88	342
Bank charges	58	48
Insurance	859	718
Online Platform	251	-
Misc (Website/IT)	310	3,343
	<u>17,413</u>	<u>77,823</u>
<b>Other Expenditure as Custodian Trustees</b>		
Time & Tide	1,360	4,580
CSL	2,810	31,911

**The U Foundation Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2021**  
*for the information of the directors only*

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Note 1 : General Donations</b>		
Donations received	2,791	16,825
Gift Aid income tax	750	3,639
Sponsor a Child	6,500	6,024
Online Platform sales	284	367
Siankaba	8,612	-
Siankaba Xmas	1,501	1,727
Calendars	412	378
	<u>20,850</u>	<u>33,440</u>
<b>Other Income received as Custodian Trustees</b>		
Time & Tide	1,360	4,580
CSL	2,810	31,911
<b>Note 2 : Fundraising Events</b>		
Virtual Events	2,688	-
Charity Gig	-	2,236
S to Vienna 20	-	100
Four Countries	-	1,600
London Marathon	270	705
	<u>2,958</u>	<u>4,641</u>
<b>Note 3 : Fundraising Activities</b>		
Virtual Marathon	20	-
Charity Gig	-	360
	<u>20</u>	<u>360</u>
<b>Note 4: Grants payable</b>		
Siankaba Community Trust – General running costs	14,752	22,842
Siankaba – Capital Expenditure	-	10,975
Siankaba – Pupil Sponsorship	-	1,432
Charity Begins At Home Sponsorship programme	1,075	1,283

**THE U FOUNDATION LTD**

England & Wales - Charity number 1113133

---

# Accounts

---



## Annual Report and Financial Statements 2020

Charity Reg No: 1113133  
Company Reg No: 5570327

# Annual Report and Financial Statements 2020

Contents:	Page no.
Reference and Administrative Details	2
Structure, Governance and Management	3
Objectives and Activities	3
Achievements and Performance	4
Future Plans	5
Financial Review	5

## **Reference and Administrative Details**

Charity Name: The U Foundation

Registered Office: BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

Company Reg Number: 5570327

Directors: Sarah Elton  
Barbara Fletcher  
Harsad Chikhlia

Charity Reg Number: 1113133

Trustees: Sarah Elton (Chair and Charity Administrator)  
Barbara Fletcher (Secretary)  
Shelagh Thomson  
Robert John Beare  
Harsad Chikhlia  
Charles Gwillim

Independent Examiner: Jonathan Read

## **Structure, Governance and Management**

The U Foundation is a UK registered charity and a company limited by guarantee, as defined by the Companies Act 2006. The U Foundation is governed by its Memorandum and Articles of Association, drawn up on 21 September 2005.

The U Foundation gained charity status on 01 March 2006 and complies with the Charities Act 2011.

### **Objects of the Charity:**

To provide relief from poverty, sickness, and distress in any part of the world and in particular the continent of Africa, and in furtherance of this object to provide relief by the provision of facilities of all kinds, support services and equipment generally calculated to reduce the need, hardship, or distress of such persons, and to promote awareness of poverty in Africa and elsewhere generally.

### **Trustees**

New trustees are advised of their obligations under charity law. Trustees are re-appointed at the Annual General Meeting and meet quarterly for business. They must be committed to the aims and objectives of the charity. Trustees delegate the day to day running of the organisation to the Charity Administrator but should be prepared to give their time willingly to support the running of the Charity.

## **Objectives and Activities**

### **Public Benefit**

The trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities.

The purpose of The U Foundation is the provision of relief from poverty, sickness, and distress, in particular on the continent of Africa.

The principal aim is to provide the tools to educate and empower communities so that they can develop sustainably. The main activities include the ongoing support and development of specific rural schools, pupil sponsorship and the provision of freshwater through boreholes.

## Achievements and Performance

2020 proved a challenging year all round. The Covid-19 pandemic halted almost all fundraising events, at a time when the need for community support was at an all-time high. Restrictions on worldwide travel meant no visits could be made to oversee projects supported by The U Foundation, although strong communication links remained.

### Siankaba Community Trust, Southern Province, Zambia

At the beginning of 2020, there were a total of 104 pupils on the school register, an increase of 20 from the previous year. These included reception and nursery classes as well as grades 1 – 4.

As a result of the pandemic, schools closed in Zambia at the end of March 2020, for over 6 months. During this time the school remained a hub for the community. School staff, with support from The U Foundation, arranged regular soap and seed distributions, helping to keep everyone safe and with a means of feeding their families. So many had seen their livelihoods crushed, leaving many without a regular income, the impact of the pandemic being felt by everyone.

Work on the new buildings continued and four new classrooms were completed, ready for when the pupils returned to their studies. All four teachers' houses were also finished, as well as renovations to the original teacher's house, initially built ten years ago. In addition, the school was connected to the mains power grid, with all classrooms and teachers houses having access to electricity.

Upon schools reopening, the teaching staff worked well together and helped create a happy and safe environment for the children. The feeding programme of a hot meal a day continued and is still considered to be one reason for high attendance rates.

As the Siankaba Community Trust School receives no financial support from the Zambian government, The U Foundation is looking at ways to increase income with the Sponsor a Child programme aiming to increase its sponsors to provide a more regular, reliable income.

### Charity Begins at Home

Our support in Mfuwe in the Eastern Province of Zambia continues although our work this year has been limited. We have continued to support the student sponsorship programme as well as the production and distribution of a charity calendar, raising awareness and funds for local schools and community development.

### Fundraising activities

Plans for fundraising cycle challenges were put on hold during 2020. It became evident that both domestic and overseas travel could not easily be planned or carried out.

## **Future Plans**

Links to the Siankaba Community Trust and Charity Begins at Home remain strong, so it is important to continue supporting the education projects already committed to. Our main focus continues to be the expansion programme at Siankaba Community Trust School. Once completed, it is expected that the financial burden will be reduced to running costs and maintenance issues. Funds will be set aside as a contingency or for additional development that has not yet been accounted for.

The U Foundation believes that remaining a small charity allows relationships with donors to be more personal. With no salaries to pay or large overheads, donors can be confident that the money they pledge, gets to where it needs to.

The U Foundation will continue to work with both Siankaba Community Trust and Charity Begins at Home and offers support in the form of educational sponsorship wherever funds allow.

Fundraising activities such as cycle events remain on the agenda, although the current climate has proven fundraising events more challenging than ever to plan.

## **Financial Review**

### **Income**

For the reporting period, The U Foundation's income totalled £70,354 whilst expenditure totalled (£77,823), resulting in a deficit of (£7,469) for the year. The charity's cash reserves were £221,282 at year-end. This is a significant figure with a large portion of these funds restricted for future plans at school projects in Zambia.

Of the total income, £16,825 was received in general donations, £6024 from the 'Sponsor a Child' programme and £3639 was received in gift aid, both from direct applications and through online giving.

Of the total income, £4641 was from fundraising events (largely the charity gig early in the year). No cycle challenge events took part although £13,194 was received from previous cycle events, reducing the amount in outstanding debtors.

### **Funds held as custodian trustees on behalf of others**

A total of £36,491 of the income was held by TUF as custodian trustees on behalf of others during the accounting period. £31,911 was received on behalf of Conservation South Luangwa (CSL) and £4580 was received on behalf of Time and Tide Foundation.

## Expenditure

The total expenditure amounted to £77,823, the majority of which relates to grants payable. Of this, £35,249 was paid to the Siankaba Community Trust, to cover school running costs, building work/renovations, pupil sponsorship and community support. The remaining grants payable were to those charities for which we acted as custodian trustees. £1283 was sent to the Charity Begins at Home sponsorship programme.

The charity holds a reserves policy ensuring sufficient funds are maintained to enable the charity to carry out its activities. In the coming years, there will continue to be costly developments at Siankaba which will require a large injection of funds, as well as increased running costs.

Although the charity's income does not require a risk management statement, The U Foundation has in place a risk management policy in order to mitigate potential risks. In addition, robust financial controls are in place, ensuring finances and resources are properly managed and used effectively.

The charity has limited overheads, with the charity administrator's salary and expenses being paid by a local business. Day to day running costs amounted to £1300 for the period.

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Registered number  
5570327

Charity number  
1113133

The U Foundation Limited  
(A company Limited by Guarantee)

Report and Unaudited Accounts

31 December 2020

**The U Foundation Limited  
Company Information**

**Directors**

H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

**Secretary**

H Chikhlia

**Accountant**

JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

**Bankers**

Barclays Bank Plc  
Town Hall Square  
Leicester  
LE1 9AA

**Registered office**

BVM House  
Trinity Lane  
Hinckley  
Leicestershire  
LE10 0BL

**Registered number**

5570327

**Charity number**

1113133

**The U Foundation Limited**  
**Registered number: 5570327**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 December 2020.

**Objectives and activities**

The U Foundation Limited, is limited by guarantee (number 5570327) and a registered charity (number 1113133). Its principal address and its registered office address is BVM House, Trinity Lane, Hinckley, Leicestershire LE10 0BL.

The company's objects and principal activity during the year continued to be the provision of relief from poverty, sickness and distress in any part of the world and in particular, the continent of Africa and to promote awareness of poverty in Africa and elsewhere generally.

**Directors**

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as directors.

The following directors served during the year:

Mr H Chikhlia  
Mrs S L Elton  
Mrs B A Fletcher

The charitable company is limited by guarantee and has no share capital. In the event of the company being wound up, members are required to contribute an amount not exceeding £10.

**Risk management**

The directors have a risk management strategy which includes an annual review of the risks the charity faces and the establishment of systems and procedures to mitigate those risks and implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

**Review of activities for the year**

The charity reported a deficit of (£7,469) for the year (2019: (£22,217)).  
The detailed results are set out in the attached financial statements.

**Reserves policy**

The directors aim to ensure that sufficient funds are maintained to enable the company to carry out its activities.

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 September 2021 and signed on its behalf

  
H Chikhlia  
Director

## **The U Foundation Limited**

### **Independent Examiner's Report to the Trustees of The U Foundation Limited**

I report on the accounts of The U Foundation Limited for the year ended 31 December 2020, which are set out on pages 4 to 7.

#### **Respective responsibilities of trustees and examiner**

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and an independent examination is needed.

It is my responsibility to: examine the accounts (under section 43(3)(a) of the 1993 Act); to follow the procedures laid down in the General Directions given by the Charity Commissioners (under Section 43(7)(b) of the 1993 Act); and to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanation from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiners's statement**

In connection with my examination, no matter has come to my attention: i) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the 1993 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act, have not been met; or ii) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.



JC Read BA (Hons) ASIP Dip PFS  
JCR Bookkeeping Services  
21 Kingsway  
Leicester  
LE3 2JL

23 September 2021

**The U Foundation Limited**  
**Statement of Financial Activities**  
**for the year ended 31 December 2020**

	Notes	2020 £	2019 £
<b>Incoming resources</b>			
Income from charitable activities and generated funds		70,354	89,131
<b>Resources expended</b>			
Fundraising and direct charitable activities Costs		<u>(77,823)</u>	<u>(111,348)</u>
<b>Net incoming resources</b>		<u>(7,469)</u>	<u>(22,217)</u>
Other recognized gains/(losses)		-	-
Net incoming resources for the financial year		<u>(7,469)</u>	<u>(22,217)</u>

**The U Foundation Limited**  
**Balance Sheet**  
**as at 31 December 2020**

	Notes	2020	2019
<b>Current assets</b>			
Debtors	2	21,789	34,983
Prepayment		-	3,416
Cash at bank and in hand		<u>224,435</u>	<u>215,557</u>
		246,224	253,956
<b>Creditors: amounts falling due within one year</b>			
	3	-	(263)
<b>Net current assets</b>		246,224	253,693
<b>Net assets</b>		<u>246,224</u>	<u>253,693</u>
<b>Reserves</b>			
General Accumulated Funds	4	246,224	253,693
<b>Net funds</b>		<u>246,224</u>	<u>253,693</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies' regime.



H Chikhlia  
 Director

Approved by the board on 23 September 2021

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The accounts have also been drawn up in accordance with the Statement of Recommended Practice (SORP) - "Accounting and Reporting by Charities" issued by the Charity Commissioners in England and Wales.

**Income**

All incoming resources, including donations, gifts and grants are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income receivable under gift aid includes the related income tax recoverable. Investment income comprising interest receivable is included when receivable.

**Expenditure**

Expenditure is accounted for on an accruals basis inclusive of the irrecoverable VAT, which is aggregated to the cost to which it relates.

**Fund accounting**

Funds comprise unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

***Foreign currencies***

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating results.

<b>2. Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>21,789</u>	<u>34,983</u>
<b>3. Creditors: amounts falling due within one year</b>		
Other creditors	<u>-</u>	<u>263</u>
<b>4. General funds</b>		
At 1 January 2020	253,693	
Surplus(deficit) for the year	(7,469)	
At 31 December 2020	<u>246,224</u>	

**The U Foundation Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**5. Trustee remuneration**

No trustees received any remuneration or reimbursed expenses during the year.

**6. Controlling party**

In the opinion of the directors, given the structure of the company, there is no ultimate controlling party.

**Income and Expenditure Account**  
**for the year ended 31 December 2020**  
*for the information of the directors only*

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Incoming Resources</b>	70,354	89,131
<b>Resources Expended</b>	(77,823)	(111,348)
	(7,469)	(22,217)
<b>Net Incoming Resources</b>	<u>(7,469)</u>	<u>(22,217)</u>

**The U Foundation Limited**

**Schedule to the Income and Expenditure Account**

**for the year ended 31 December 2020**

*for the information of the directors only*

	2020	2019
<b>Incoming Resources</b>		
Donations (note 1)	65,451	52,256
Fund raising events (note 2)	4,641	36,270
Bank interest	262	605
	<u>70,354</u>	<u>89,131</u>
<b>Resources Expended</b>		
Fundraising activities (note 3)	360	24,752
Grants payable (note 4)	73,012	84,577
Accountancy and administration fees	342	213
Bank charges	48	80
Insurance	718	920
School Resources-	-	25
Stationary	-	160
Misc (Website/IT)	3,343	621
	<u>77,823</u>	<u>111,348</u>

**The U Foundation Limited**  
**Schedule to the Income and Expenditure Account**  
**for the year ended 31 December 2020**  
*for the information of the directors only*

	2020	2019
	£	£
Note 1 : Donations		
Donations received	16,825	16,622
Gift Aid income tax	3,639	8,008
Sponsor a Child	6,024	4,965
Online Platform sales	367	-
Time & Tide	4,580	3,335
CSL	31,911	18,929
Siankaba Xmas	1,727	-
Calendars	<u>378</u>	<u>397</u>
	<u>65,451</u>	<u>52,256</u>
Note 2 : Fundraising Events		
London to Paris cycle challenge	-	19,054
Paris Walk	-	50
Charity Gig	2,236	-
S to Vienna 20	100	-
Four Countries	1,600	16,850
London Marathon	<u>705</u>	<u>316</u>
	<u>4,641</u>	<u>36,270</u>
Note 3 : Fundraising Activities		
London to Paris cycle challenge	-	11,580
London Marathon	-	396
Charity Gig	360	-
Four Countries	-	12,776
	<u>360</u>	<u>24,752</u>
Note 4: Grants payable		
CSL (formerly SLCS)	31,910	19,104
Siankaba Community Trust – Zambia	35,249	59,898
Time & Tide	4,570	3,710
Charity Begins At Home Sponsorship programme	<u>1,283</u>	<u>1,865</u>
	<u>73,012</u>	<u>84,577</u>