



Annual Report and Financial Statements 2023

Charity Reg No: 1113133
Company Reg No: 5570327

Annual Report and Financial Statements 2023

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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

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

The U Foundation Limited
Balance Sheet
as at 31 December 2023

	Notes	2023		2022
Current assets				
Prepayment		-		-
Cash at bank and in hand		165,266		204,197
Net current assets		165,266		204,197
Net assets		165,266		204,197
Reserves				
General Accumulated Funds	2	165,266		204,197
Net funds		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		204,197
Surplus(deficit) for the year		-38,954
Irrecoverable debt (other)		-
Exchange Rate conversion loss		23
As at 31 December 2023		165,266

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
	£		£
Incoming Resources			
General Donations (note 1)	47,349		24,641
Fund raising events (note 2)	39,250		298
Bank interest	1,616		180
	88,215		25,119
Other income as Custodian Trustees			
Time & Tide	3,020		2,680
CSL	1,650		1,650
	4,670		4,330
Resources Expended			
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
	127,169		44,515
Other Expenditure as Custodian Trustees			
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
Note 1 : General Donations	£		£
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
	47,349		24,641
Other Income received as Custodian Trustees			
Time & Tide	3,020		2,680
CSL	1,650		1,650
	4,670		4,330
Note 2 : Fundraising Events			
Four Countries	39,250		-
London Marathon	-		298
	39,250		298
Note 3: Fundraising Activities			
Four Countries	19,155		

Note 4: Grants payable	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		-
	106,265		41,226

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.

£3,020 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.