

GAYAZA ALUMNAE NETWORK

ANNUAL ACCOUNTS FOR THE YEAR 01 APR 2022 TO 31 MAR 2023

**Charity No. 1119085
Company No. 5303977**

**Statement of Financial Activities
for the Year ended 31 March**

2023

	<u>Note</u>	<u>Unrestric</u> <u>ted</u> <u>Funds</u>	<u>Restrict</u> <u>ed</u> <u>Funds</u>	<u>Endowm</u> <u>ent</u> <u>Funds</u>	<u>Total</u> <u>Fund</u> <u>s</u>	<u>Total</u> <u>Fund</u> <u>s</u>
		<u>£</u>	<u>£</u>		<u>2023</u> <u>£</u>	<u>2022</u> <u>£</u>
<u>INCOME & EXPENDITURE</u>						
Incoming Resources:						
		-	-	-	-	-
Voluntary income		-	-	-	-	-
Activities for generating funds		-	-	-	-	-
Investment		-	-	-	-	-
Resources from Grants and Donations:						
National Lotteries Fund						-
Scholarship Fund - Collier Trust			-	-	-	2,000
Sheelagh Warren Legacy			86,641		86,641	407
Others Charitable donations						
Membership Income resources		1,634	-	-	1,634	1,663
Total incoming Resources	3	1,634	86,641	-	88,275	4,007
<u>RESOURCES EXPENDED</u>						
<u>Scholarship Fees</u>			2,550		2,550	2,400
<u>Costs of Generating Funds</u>						
Cost of generating voluntary income		-	-	-	-	-
Charitable activities		-	892	-	289	407
Governance costs		350	-	-	-	-
Other resources expended		-			636	1,994
Total resources expended	4	350	3	-	84,800	- 731
Net incoming (outgoing) resources before transfer						

Gross transfer between funds	-	-	-	-	-
Net incoming (outgoing) resources before other recognised gain (losses)	-	-	-	84 ,800	- 731
Other recognised Gains/Losses	-	-	-	-	-
Gains and losses on valuation of assets	-	-	-	-	-
Net movements in funds	-	-	-	-	- 1,402
B/f forward at 01 April 2022	-	-	-	2, 145	3, 547
B/c forward at 31 March 2023	-	-	-	86 ,945	2 ,145

Balance Sheet as at 31 March 2023

	<u>Unrestrict ed funds</u>	<u>Restrict ed income funds</u>	<u>Endowme nt Funds</u>	<u>Total this year</u>	<u>Total last year</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets					
Tangible assets	101	-	-	101	134
Investments	-	-	-	-	-
Total fixed assets	101	-	-	101	134
Current assets					
Stock and work in progress	-	-	-	-	-
Debtors (Note 8)	-	-	-	-	-
Short term	-	-	-	-	-
Investments/prepayments	-	-	-	-	-
Cash at bank : Scholarship Fund		89,708	-	89,708	5,464
Cash at bank and in hand	106	-	-	106	2,218
Total current assets	106	89,708	-	89,814	7,682
Creditors: amounts falling due within one year (Note 9):					
Others	319			319	866
Scholarship fees		2,550		2,550	2,400
Net current assets/(liabilities)	319	2,550	-	2,869	3,266
Total assets less current liabilities		86,945	-	86,945	2,4416
Creditors: amounts falling due after one year (Note 9)	-	-	-	-	-
Reserves and provision for liabilities	-	-	-	-	2,405
Net assets	-	86,945	-	86,945	2,145
Funds of the Charity					
Unrestricted		86,945	-	86,945	2,145
Restricted income funds (Note 10)	-	-	-	-	-
Endowment funds (Note 10)	-	-	-	-	-
Total funds	-	86,945	-	86,945	2,145

For the financial year ended 31 March 2023, the company was entitled to exemption under Section 475 and 477(2) of the Companies Act 2006, and Section 144 of the Charities Act 2011.

Members have not required the company to have an audit in accordance with Sections 475 and 477(2) of the Companies Act 2006 relating to small entities.

The Directors acknowledge their responsibility for:

Preparing financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the profit and loss (financial activities) of the company for the year which comply with Section 393 of the Companies Act 2006 and in preparing those financial statements, the Directors are required to:
Select suitable accounting policies and then apply them consistently.

Make judgement and estimates that are reasonable and prudent.

2

State whether applicable accounting standards and SORP if applicable have been followed, subject to any material departure disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Section 386 of the Companies Act 2006. They are also responsible for safeguarding the assets of the company, hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the trustees/directors:

Print Name	Date of Approval Board Meeting
Judith Banya	4 November 2023
Dorothy Mukasa	4 November 2023

The notes on pages 6 to 8 form part of these accounts.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDING 31 MARCH 2023

1 ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with the provisions of section 1A "small entities" of Financial Reporting Standard 102. The financial statements have been prepared under the historical cost convention.

(b) Fixed Assets

Fixed assets are stated at original cost to the business, and depreciation is calculated to _____ to the company. Depreciation is calculated to write off the cost or valuations, less estimated residual values of tangible fixed assets over their estimated useful lives as follows:

Fixture, Fittings and Furniture and Equipment

© DEFERRED TAXATION

Deferred taxation is provided using the liability method on all timing differences except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

(d) CASH FLOW STATEMENT

The company has taken advantage of the exemption in FRS1 (cash flow statements) from the requirement to prepare a cash flow statement, as it qualifies as a small company.

(e) MOVEMENT OF SHARE HOLDERS'S FUNDS STATEMENT

A separate movement of shareholders' funds statement is not provided, as there were no changes in the current period other than the retained profit/loss in the profit and loss account.

2 TURNOVER

Turnover represents all invoiced amount received and receivable from donations and grants.

The turnover and profit/loss before taxation are attributed to the principal activities of the company and arise wholly in the United Kingdom.

3 OPERATING PROFIT/LOSS

This is stated after charging:

Director's remuneration (Net)

Accountancy fee

Depreciation and amortisation

4 **EMPLOYEES**

Staff costs including directors' salaries

5 **INTEREST RECEIVABLE**

Royalty reward

6 **TAXATION**

Based on profits for the year;

UK Corporation Tax (Small Company)

	<u>Leased Property</u>	<u>F F & F</u>	<u>Motor Vehicle</u>	<u>Office Equip't</u>	<u>Total</u>
<u>FIXED ASSETS</u>					
Cost at 01/04/22	-	-	-	134	134
Diposal	-	-	-	-	-
Additions	-	-	-	-	-
Cost at 31/03/'22	-	-	-	134	134
<u>Depreciation</u>					
At 31/03/'23	-	-	-	-	-
Charge for the year	-	-	-	34	34
At 31/03/'23	-	-	-	34	34
Net book value at 31/03/'23	-	-	-	100	100

	<u>2023</u>	<u>2022</u>
<u>DEBTORS</u>		
Debtors and prepayments	-	-
<u>CREDITORS</u>		
Amount falling due within one year		
Corporation Tax b/f	-	-
Corporation Tax for the year	-	-
Other Taxes b/f	-	-
Other accruals	350	300
	350	300
<u>LIABILITIES</u>		
Amount falling due after more than one year:		
	-	-
School Fees	2,550	2,400
Reserves	-	2,405
Nabagereka Foundation Fund	-	-
Printing stationery and promotion	289	566
	2,839	5,371
The Directors have given an assurance that they will not recall the amount advanced by them to the company prior to settlement in full of all other creditors		
<u>SHARE CAPITAL</u>	<u>Authorised</u> 2023 <u>No</u>	<u>Allocated, called up and fully paid</u> <u>Allocated called up</u> 2022 <u>No</u>
Limited by guarantee	<u>-</u>	<u>-</u>

