THE AFRICAN IMPACT FOUNDATION

England & Wales · Charity number 1123529

Details

Other names	THE HAPPY AFRICA FOUNDATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	06453871
Registered	2008-04-09
Register	View on the Charity Commission register

Contact

Address	20 Chapmore End Ware SG12 0HF
Phone	01920 464716
Email	info@africanimpactfoundation.org
Website	www.africanimpactfoundation.org

Activities

Objects: 1) TO PROMOTE FOR THE BENEFIT OF THE PUBLIC IN AFRICA THE CONSERVATION, PROTECTION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT.2)TO PROMOTE SUSTAINABLE DEVELOPMENT FOR THE BENEFIT OF THE PUBLIC IN AFRICA BY:A) THE PRESERVATION, CONSERVATION AND THE PROTECTION OF THE ENVIRONMENT AND THE PRUDENT USE OF RESOURCES; ANDB) THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES.(SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPRISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS".

Activities: The African Impact Foundation works to conserve, protect and improve the natural environment of both the people of Africa and her wildlife. The foundation is dedicated to creating partnerships with donors and charitable organisations to facilitate resources for and to implement social change and environmental sustainability.

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Classification

- **How:** Provides Other Finance, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** AFRICA
- Zambia

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£185,891	£176,019	-	-
2023-12-31	£211,677	£185,731	-	-
2022-12-31	£114,892	£147,565	-	-
2021-12-31	£95,328	£133,141	-	-
2020-12-31	£148,114	£150,375	-	-

Trustees

Name	Role	Appointed
Bob Sheldrick		2021-06-07
Cathleen Price Seaman		2022-07-26
Jacqueline Scott		2021-08-10
Nicola Rowe		2025-03-13

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THE AFRICAN IMPACT FOUNDATION

England & Wales - Charity number 1123529

Accounts

Charity registration number 1123529 (England and Wales)

Company registration number 06453871

AFRICAN IMPACT FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

AFRICAN IMPACT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	T. Almoayed	
	R.L.G. Sheldrick	
	J. Scott	
	C.P. Seaman	
	N. Rowe	(Appointed 13 March 2025)
Secretary	M. Procter	
Charity number (England and Wales)	1123529	
Company number	06453871	
Registered office	20 Chapmore End Ware Hertfordshire SG12 0HF	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	

AFRICAN IMPACT FOUNDATION

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AFRICAN IMPACT FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

1. To promote for the benefit of the public in Africa the conservation, protection and improvement of the physical and natural environment.

2. To promote sustainable development for the benefit of the public in Africa by:
a) the preservation, conservation and protection of the environment and the prudent use of resources; and
(b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities. Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

This year has been a significant milestone for the African Impact Foundation (AIF), highlighted by the progress in our programmes, governance, and community impact. Through our efforts to improve educational opportunities, we have seen meaningful results in underserved communities in Livingstone, Zambia. Our focus remained on providing access to education to bridge gaps in learning opportunities, promoting gender equality to ensure equal opportunities for all, offering life skills programmes to foster self-confidence, self-sufficiency, resilience, and empowering individuals to uplift their communities, creating a ripple effect for future generations. While challenges remain, we are excited and optimistic about the future, and we are more committed than ever to enhancing our impact in the years ahead.

Our mission and vision are that education is the essential building block for a successful future. This includes, in addition to a formal school education, life education, which is covered by our life skills and gender equality programmes. Essentially, our belief is that a holistic education is the backbone for a successful future, and our programmes make formal education accessible for those students for which it wouldn't be. We also address children's obstacles to attaining an education; for girls, the gender equity/societal/cultural pressures that diminish the importance of a formal education, ensuring girls have access to menstrual products so they don't have to miss school, and helping them prevent unplanned pregnancies. For everyone, it's about empowering young people to make positive life choices, to recognise that girls deserve equal opportunities in obtaining an education, the leadership skills to succeed in and out of the classroom, and in gaining employment. Our Sponsor a Child, Sponsor a Future, LETS and Youth Insaka programmes, as well as activities under that go beyond simple financial aid towards a formal education, but are aimed at addressing any obstacles to obtaining a full education and providing the life skills that students will need to lead a successful life. A holistic education is the goal.

In addition to its ongoing programmes, AIF made significant strides toward realising its long-term vision, including finalising its proposal for a Youth Community Centre. This centre will serve as a hub for AIF's programmes, providing a dedicated space for youth to access resources, support, and opportunities for personal and professional growth.

EDUCATION

Our education programmes are designed to provide children and young adults with access to quality education, mentorship, and opportunities for personal development. These initiatives provide a comprehensive support system that help students not only succeed academically but also thrive personally and professionally. In 2024, these programmes reached 201 beneficiaries across Livingstone communities, empowering them to pursue their educational goals and build brighter futures for themselves and their families. The programmes within our education initiative include Sponsor a Child, Post-Grade 12 Support (13th grade) and Sponsor a Future.

Sponsor a Child

This programme provided educational sponsorship in grades 1 through to 12 for 152 children, ensuring they had the resources needed for consistent learning; this included paying for school fees, uniforms, shoes, school bags, class materials and attendance on school trips. In addition, we continued to support six adult learners working to complete their grade 12 education, offering them a chance to continue their academic journey and open doors to better opportunities.

Post-Grade 12 Support (13th grade)

In this programme we assisted 19 graduates from our Sponsor a Child programme to navigate the next phase of their educational and career paths. This included help with university, bursary and loan applications, career exploration, and counselling services, enabling these young people to transition smoothly from secondary education into higher education or employment.

Sponsor a Future

This programme supported 24 students in further education by providing allowances for living expenses, covering tertiary education costs such as tuition and course fees, and the purchase of textbooks. This programme ensures that financial barriers do not stand in the way of higher education and personal growth for those supported.

Sponsor a Teacher

The objective of this programme is to provide financial support for the salaries of volunteer teachers, which helps the sustainability of quality education and empowering teachers to continue their vital role in shaping the future of students. Since mid-2023, AIF has supported the salaries of eight volunteer teachers at Libuyu Community School in Livingstone. This support has led to positive feedback from the school on teacher retention, an uninterrupted curriculum delivery, and on a motivated teaching staff, which all contribute to a positive learning environment for students. Unfortunately, in 2025, AIF will be unable to continue this support due to funding constraints.

YOUTH WELLBEING

Reproductive Health (LETS) programme

This programme aims to improve access to sexual and reproductive health education and tools, especially for women, within the Livingstone communities that we serve, with the ultimate goal of improving reproductive health outcomes. This programme promotes informed decision-making and overall reproductive well-being by empowering young people with knowledge about reproductive health, sexual rights and healthy behaviours. Participants receive tools like the Lunar Beaded Bracelet to track their menstrual cycle, which can help to reduce early or unwanted pregnancies.

In 2024, the Reproductive Health programme successfully delivered essential education on reproductive health and body awareness to 79 female and 50 male participants across three key locations in Livingstone. The active participation of men in such programmes fosters a more inclusive environment, contributing to changing misconceptions and harmful practices that persist in some communities.

Youth Insaka

In Bemba, a Zambian language, Insaka means a meeting place, which symbolises a safe and inclusive space for young people to gather, learn and grow. The objective of the Youth Insaka programme is to empower young people by providing them with a platform for open discussions, learning, and skill-building. The programme focuses on equipping youth with essential life skills, promoting personal growth, fostering leadership, and encouraging active participation in their communities. Additionally, the programme includes a Peer Ambassador initiative, where selected youth are trained and empowered to take on leadership roles within their communities. This peer-to-peer support structure amplifies the impact of the programme and encourages greater involvement from youth in creating lasting change.

During the year, we successfully trained 48 youth ambassadors who have shown a great commitment to spreading this programme's values and key messages. We also ran a range of workshops focusing on critical life skills, such as leadership, communication, and personal development, aimed at empowering the youth to take charge of their futures. Supported by AIF staff, our youth ambassadors actively led sessions in their schools, reaching over 400 attendees, spreading awareness about the importance of education, health, and well-being. We also held a series of career guidance and job-seeking workshops that helped participants develop essential skills, including CV writing, interview preparation and job search strategies..

GENDER EQUALITY

The Girl Impact (TGI)

In 2024, TGI programme broadened its impact, reaching a total of 225 participants through its targeted support and educational initiatives across the girls' club, boys' club and women's group. These participants engaged in diverse workshops covering essential topics such as mental wellness, substance abuse awareness, and financial literacy. The 135 girls in the programme participated in a menstrual health workshop aimed at promoting hygiene, dignity, and body literacy, and they also received menstrual packs that included five reusable pads and five pairs of underwear. The 35 boys in the boys' club received hygiene kits containing soap and washcloths to support personal care and wellness. Members of the women's group also took part in our Reproductive Health (LETS) programme, where they received essential information on reproductive health, learned about contraception methods and received a menstrual cycle bracelet to track and monitor their menstrual cycles effectively. To support TGI youth workshops conducted after school hours, AIF implemented a feeding programme. Throughout the year, AIF also provided meals for 170 beneficiaries to alleviate hunger and enhance participation in the programme.

LIVELIHOODS

Work experience initiative

AIF continued to provide meaningful opportunities for youth development in 2024, the third year of our work experience initiative, by hosting two new participants. While also working alongside AIF staff in Livingstone, both participants received training and direct experience in facilitating our Youth Insaka and Reproductive Health workshops. This gave them valuable exposure to the inner workings of a non-governmental organisation and helped to develop their practical skills in a professional work environment. This experience strengthened their communication, planning, and teamwork abilities, enhancing both their personal growth and future employability.

YOUTH COMMUNITY CENTRE

The Youth Community Centre in Livingstone will be a centralised hub for both personal and professional development for the community's youth. It will provide a safe and supportive space to explore, learn and grow, both academically and professionally. The centre will provide the physical space to centralise AIF's current educational, vocational and health focused programmes, which will equip Livingstone's youth with the skills, confidence and opportunities needed to lead successful and fulfilling lives. The centre will help build a sense of belonging, community engagement, and sustainability by providing a safe and supportive environment for personal growth, development, and positive community contributions.

In 2024, our phase 1 design was completed by Urban Think Tank, and these building plans were submitted to Livingstone City Council Town planning departments for approval, which we expect to be granted in early 2025. Following approval, we will hold a groundbreaking ceremony and begin construction later in the year.

In summary, as AIF forges ahead, its dedication to effecting enduring change in the lives of youth and communities in Livingstone remains steadfast. Through collaborative efforts, innovative strategies and an unwavering belief in the inherent potential of every individual, AIF persistently drives toward a more promising and equitable future for young people in Livingstone, Zambia.

Financial review

In 2024, donations were £185,268, a decrease from £211,380 in 2023. Internship income was £19,611 versus nil in 2023. Project costs decreased from £107,582 in 2023 to £73,953 in 2024. Fundraising expenses, excluding salary costs, increased to £33,394 this year versus £10,277 in 2023, with the increase owing to fundraising being outsourced during the year. Consequently, staff costs decreased from £37,225 in 2023 to £23,511 in 2024. Salary costs recharged were £24,694 compared with £23,749 in 2023. Support costs, excluding salary costs, were £15,469 this year versus £6,898 last year. As a result, for 2024 the total net income was £9,872 versus £23,946 in 2023. At the 2024 year-end, total funds were £57,170 as compared with £47,298 at the end of 2023.

Reserves policy

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Foundation, which is registered with the Charity Commission under number 1123529 and it is also a registered company, limited by guarantee, under the Companies Act 2006 under number 06453871. It is established under its Memorandum and Articles of Association dated 14 December 2007, as amended by a resolution passed on 1 April 2008 and also on 30 August 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Bows	(Resigned 2 June 2025)
T. Almoayed	
R.L.G. Sheldrick	
J. Scott	
C.P. Seaman	
S.J. Wilson	(Resigned 29 February 2024)
N. Rowe	(Appointed 13 March 2025)

Recruitment and appointment of trustees

Trustees are appointed by an ordinary resolution and are appointed by the existing trustees. The term of office for trustees is three years. A trustee shall be eligible for re-election by an ordinary resolution of the board for a maximum of two further terms of three years. Trustees shall not number less than three but are not subject to a maximum.

Organisational structure

The organisational and decision making structure of the Foundation is a fairly flat one. This provides for efficient decision making capabilities with a quick turnaround time on the ground which is reflected in the tangible results of the Foundation's achievements. There are four trustees who are required to provide approval on any decision which exceeds a particular value. The Executive Director is responsible and accountable to the trustees for the compliance, daily management and function of the Foundation. The Executive Director has a regional team of representatives who carry out the daily groundwork. They work within set objectives which are reviewed and measured from a sustainability and performance point of view every quarter. This structure is currently working well for the Foundation.

The trustees' report was approved by the Board of Trustees.

R.L.G. Sheldrick
Trustee

25 June 2025

AFRICAN IMPACT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of African Impact Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AFRICAN IMPACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AFRICAN IMPACT FOUNDATION

I report to the trustees on my examination of the financial statements of African Impact Foundation (the Foundation) for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Foundation as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

HB Accountants
28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB
25 June 2025

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Current financial year

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	**3**	117,014	68,254	185,268	211,379
Charitable activities	**4**	102	-	102	-
Investments	**5**	521	-	521	298
Total income		117,637	68,254	185,891	211,677
Expenditure on:					
Raising funds	**6**	49,568	-	49,568	43,261
Charitable activities	**6**	70,202	56,249	126,451	142,470
Total resources expended		119,770	56,249	176,019	185,731
Net (expenditure)/income for the year/ Net movement in funds		(2,133)	12,005	9,872	25,946
Fund balances at 1 January 2024		15,877	31,421	47,298	21,352
Fund balances at 31 December 2024		13,744	43,426	57,170	47,298

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

Prior financial year

	Notes	Unrestricted funds general 2023 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:					
Donations and legacies	**3**	143,907	-	67,472	211,379
Investments	**5**	298	-	-	298
Total income		144,205	-	67,472	211,677
Expenditure on:					
Raising funds	**6**	43,261	-	-	43,261
Charitable activities	**6**	50,488	20,000	71,982	142,470
Total resources expended		93,749	20,000	71,982	185,731
Gross transfers between funds		(20,000)	20,000	-	-
Fund balances at 1 January 2023		(14,579)	-	35,931	21,352
Fund balances at 31 December 2023		15,877	-	31,421	47,298

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	**11**		509		916
Current assets					
Debtors	**12**	2,502		2,246	
Cash at bank and in hand		68,161		81,450	
		70,663		83,696	
Creditors: amounts falling due within one year	**13**	(12,682)		(33,723)	
Net current assets			57,981		49,973
Total assets less current liabilities			58,490		50,889
Creditors: amounts falling due after more than one year	**14**		(1,320)		(3,591)
Net assets			57,170		47,298
The funds of the Foundation					
Restricted income funds	**15**		43,426		31,421
Unrestricted funds	**17**		13,744		15,877
			57,170		47,298

The Foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The trustees acknowledge their responsibilities for ensuring that the Foundation keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Foundation as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

The members have not required the Foundation to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 25 June 2025

R.L.G. Sheldrick
Trustee

Company registration number 06453871 (England and Wales)

1 Accounting policies

Charity information

African Impact Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Chapmore End, Ware, Hertfordshire, SG12 0HF.

Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the Foundation will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the Foundation's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been categorised under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Foundation has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Donations	97,403	68,254	165,657	211,379
Internship income	19,611	-	19,611	-
	117,014	68,254	185,268	211,379
For the year ended 31 December 2023	143,907	67,472		211,379

4 Charitable activities

	2024	2023
	£	£
Other income	102	-

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	521	298

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Fundraising expenses	4,211	4,935
Consultancy fees	29,183	5,342
Salaries recharged	5,661	12,448
Staff costs	10,513	20,536
	49,568	43,261

7 Charitable activities

	2024 £	2023 £
Staff costs	5,148	9,060
Project costs	73,953	107,582
Salary costs recharged	15,449	6,214
Interns	4,998	-
	99,548	122,856
Share of support costs (see note 8)	25,103	16,014
Share of governance costs (see note 8)	1,800	3,600
	126,451	142,470
Analysis by fund		
Unrestricted funds - general	70,202	50,488
Designated funds	-	20,000
Restricted funds	56,249	71,982
	126,451	142,470

8 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	7,850	7,629
Depreciation	407	305
Salaries recharged	3,584	5,087
Computer expenses	1,520	1,074
Bank charges and interest	550	556
Foreign exchange gains/losses	414	534
Sundry expenses	458	829
Professional fees	8,607	-
Travel	1,713	-
Governance costs	1,800	3,600
	26,903	19,614

Governance costs comprise:	2024 £	2023 £
Accountancy	1,800	3,600
	1,800	3,600

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	2	2

Employment costs	2024 £	2023 £
Wages and salaries	23,511	37,225

There were no employees whose annual remuneration was more than £60,000.

10 Employees (continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024	2023
	£	£
Aggregate compensation	23,511	36,240

11 Tangible fixed assets

	Computers
	£
Cost	
At 1 January 2024	1,221
At 31 December 2024	1,221
Depreciation and impairment	
At 1 January 2024	305
Depreciation charged in the year	407
At 31 December 2024	712
Carrying amount	
At 31 December 2024	509
At 31 December 2023	916

12 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	2,502	2,246

13 Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans	2,396	2,396
Trade creditors	8,486	27,727
Accruals and deferred income	1,800	3,600
	12,682	33,723

14 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans	1,320	3,591

The bounce back loan was drawn down on 16 July 2020. Repayments commence after one year followed by a five year repayment term. The loan is unsecured and interest is payable thereon at 2.5%.

15 Restricted funds

The income funds of the Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Zambia: Sponsor A Child	15,737	28,482	(25,420)	-	18,799
Zambia: Sponsor A Future	4,913	12,930	(11,050)	-	6,793
Zambia: Sponsor A Teacher	(28)	1,939	(1,820)	-	91
Zambia: Youth Community Centre	(253)	12,504	(1,150)	-	11,101
Zambia: Youth Insaka	3,537	6,342	(8,000)	-	1,879
Zambia: LETS	2,390	5,567	(6,200)	-	1,757
Zambia: Education Spaces	995	151	(229)	-	917
Zambia: Vehicle	970	-	-	-	970
Zanzibar: General Purposes	3,160	339	(2,380)	-	1,119
	31,421	68,254	(56,249)	-	43,426

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
The Happy Africa Foundation	35,931	-	-	(35,931)	-
Zambia: Sponsor A Child	-	21,144	(24,804)	19,397	15,737
Zambia: Sponsor A Future	-	4,861	(720)	772	4,913
Zambia: Sponsor A Teacher	-	5,642	(5,670)	-	(28)
Zambia: Youth Community Centre	-	4,653	(16,786)	11,880	(253)
Zambia: Youth Insaka	-	10,925	(9,300)	1,912	3,537
Zambia: LETS	-	7,716	(7,241)	1,915	2,390
Zambia: Education Spaces	-	4,456	(2,661)	(800)	995
Zambia: Vehicle	-	5,770	(4,800)	-	970
Zanzibar: General Purposes	-	2,305	-	855	3,160
	35,931	67,472	(71,982)	-	31,421

16 Designated funds

These are unrestricted funds which are material to the Foundation's activities.

Previous year:	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Zambia: Sponsor A Child	-	(10,000)	10,000	-
Zambia: Sponsor A Future	-	(5,000)	5,000	-
Zambi: Youth Insaka	-	(5,000)	5,000	-
	-	(20,000)	20,000	-

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	15,877	117,637	(119,770)	-	13,744

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	(14,579)	144,205	(93,749)	(20,000)	15,877

18 Analysis of net assets between funds

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	509	-	509
Current assets/(liabilities)	14,555	43,426	57,981
Long term liabilities	(1,320)	-	(1,320)
	13,744	43,426	57,170

18 Analysis of net assets between funds (continued)

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	916	-	916
Current assets/(liabilities)	18,552	31,421	49,973
Long term liabilities	(3,591)	-	(3,591)
	15,877	31,421	47,298

19 Related party transactions

There are no further related party transactions to disclose in respect of either this year or last year.

THE AFRICAN IMPACT FOUNDATION

England & Wales - Charity number 1123529

Accounts

Charity registration number 1123529

Company registration number 06453871 (England and Wales)

AFRICAN IMPACT FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

AFRICAN IMPACT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G. Bows	
	T. Almoayed	
	R.L.G. Sheldrick	
	J. Scott	
	C.P. Seaman	
	D. Cutbill	(Resigned 30 June 2022)
	L. Ngidiwe	
Executive Director	M. Procter	
Charity number	1123529	
Company number	06453871	
Registered office	20 Chapmore End Ware Hertfordshire SG12 0HF	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	

AFRICAN IMPACT FOUNDATION

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AFRICAN IMPACT FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

1. To promote for the benefit of the public in Africa the conservation, protection and improvement of the physical and natural environment.

2. To promote sustainable development for the benefit of the public in Africa by:
a) the preservation, conservation and protection of the environment and the prudent use of resources; and
(b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities. Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

In 2023, the African Impact Foundation (AIF) remained steadfast in its mission to empower young people and communities in Livingstone, Zambia, providing them with the tools and opportunities to break the cycle of poverty. Building upon the successes and lessons learned from previous years, AIF expanded its programmes and deepened its impact across its various pillars: education, gender equality, wellness and livelihoods.

Education remained a cornerstone of AIF's efforts as it continued to support community schools through infrastructure improvements and the supply of educational resources. AIF's commitment to gender equality was evident in its diverse programmes aimed at empowering girls and women while engaging boys and men in reshaping gender norms. AIF's Youth Insaka programme supports adolescents and young adults by offering a safe and inclusive space for personal growth and development. AIF continued to invest in the future of its beneficiaries through initiatives such as Sponsor a Future and work experience programmes.

In addition to its ongoing programmes, AIF made significant strides toward realising its long-term vision, including finalising its proposal for the Youth Community Centre. This centre will serve as a hub for AIF's programmes, providing a dedicated space for youth to access resources, support and opportunities for personal and professional growth.

EDUCATION

Educational facilities: AIF helps community schools by providing education supplies and renovating and building educational facilities to ensure a safe environment for children to learn and receive a good quality education. In 2023, AIF remained committed to improving educational facilities. At our partner school, Libuyu Community School, AIF addressed challenges such as overcrowding and rain-entering classrooms by renovating an unusable classroom block, adding doors and repairing broken windows. Also, classrooms were repainted and trees were planted within the school grounds. These improvements helped to create a safer and more vibrant school, ensuring children had access to a conducive learning environment.

Sponsor a Child: The Sponsor a Child programme provides school sponsorship for children between kindergarten and grade 12. This programme saw continued success enabling 159 children to attend school and participate in extracurricular activities.

Adult education: Through our sponsorship programme, AIF assists adult learners in completing their education and obtaining a grade 12 certificate. In 2023, AIF enabled six women to advance their educational journey into grade 11. This support aims to empower adult learners to complete their education, opening doors to enhanced opportunities for both them and their families.

Sponsor a Teacher: Community schools in Livingstone receive limited support from the Zambian government, which means such schools do not have the funds to employ adequate numbers of full-time teachers. These schools often rely on a few additional qualified teachers who receive very low wages from non-government sources, which consequently causes these teachers to seek better-paid work. In 2023, AIF launched Sponsor a Teacher to raise funds to support Libuyu Community School in employing more full-time teachers. This support enabled the school to increase its number of permanent teachers from six to fourteen. The consequence of this has been better-motivated teachers and more lessons for students, which has resulted in a positive impact on their exam results.

GENDER EQUALITY

The Girl Impact (TGI): TGI is a collection of gender equality programmes designed to educate and empower girls and women through six pillars: education, health, early pregnancy, safety, making a living and self-confidence.

In 2023, TGI programme expanded its reach, providing education and support to a total of 208 participants, distributed among the girls' club (92 participants), boys' club (81 participants) and women's group (35 participants). These participants engaged in diverse workshops covering essential topics such as reproductive health, mental wellness, substance abuse awareness and financial literacy. Furthermore, AIF implemented a feeding programme to support TGI youth workshops conducted after school hours. Throughout the year, AIF also provided meals for 173 beneficiaries to alleviate their hunger and enhance their participation in the programme.

LETS programme: LETS is designed to educate adults and adolescents in local communities on sexual reproductive health and enable them to understand the tools they can use to prevent unplanned pregnancies.

In 2023, AIF continued to educate communities on sexual reproductive health through the LETS programme. By equipping participants with knowledge and tools, the programme empowered them to make informed decisions about their bodies and futures. With a focus on reaching more adolescents, 337 beneficiaries completed the sexual reproductive health workshops and received certificates. As part of this initiative, each participant received Lunar Essential Menstrual Tracker bracelets. These bracelets serve as family planning tools, utilising a mnemonic device with 32 beads to represent each day of the menstrual cycle. Through the use of these bracelets, individuals can effectively monitor their menstrual cycles, thus aiding in better family planning decisions.

YOUTH WELLBEING

Youth Insaka programme: The overall goal of AIF's Youth Insaka programme is to promote the holistic development of adolescents and young adults by following four pillars: education, gender equality, wellness and livelihoods. Insaka, which means "meeting place" in Bemba, a Zambian language, symbolises a safe and inclusive space for young people to gather, learn and grow.

During the year, the Youth Insaka workshops reached over 320 adolescents and young adults, offering a safe and inclusive space for personal growth and development. Participants were taught about various topics ranging from health to CV writing and interview skills. Additionally, all attendees received a snack as workshops were conducted after school hours. An important component within the Youth Insaka programme is the Peer Ambassador initiative, where individuals are selected and trained on AIF's Youth Insaka curriculum. These ambassadors play a key role in helping young people in the community to learn and talk about important issues, ranging from education to mental health. During the year, AIF's Peer Ambassador numbers increased to 55 young leaders who have the skills and confidence to advocate for change within their communities.

LIVELIHOODS

Sponsor a Future: This programme allows AIF's Sponsor a Child beneficiaries to continue their studies after grade 12 by sponsoring them to go to university, college or vocational training institutions, both locally and internationally. Children who graduate from Sponsor a Child are supported in applying to higher education and pursuing vocational and leadership opportunities. This programme also covers students' living costs, purchase of tools and textbooks, and semester registration fees for those accepted to higher education institutions. In 2023, AIF provided support to 15 students pursuing higher education, thereby paving the way for expanded opportunities and economic empowerment.

Work experience initiative: This programme aims to provide Sponsor a Child graduates with work experience while they are searching for employment opportunities or waiting for tertiary education acceptance. Students participating in this initiative gain exposure to the different areas of a non-profit organisation by working closely with AIF's team in Livingstone. In 2023, a further two students joined the programme, undergoing training to facilitate both Youth Insaka and LETS workshops. This experience provided them with invaluable skills and hands-on experience, enriching their personal and professional development.

YOUTH COMMUNITY CENTRE

In 2023, AIF sustained its collaboration with the design architect firm Urban-Think Tank. Following an extensive process of planning, research, and community engagement, the design for the first phase of the Youth Community Centre was finalised. Planning permission from the city council is being sought.

In summary, as AIF forges ahead, its dedication to effecting enduring change in the lives of youth and communities remains steadfast. Through collaborative efforts, innovative strategies and an unwavering belief in the inherent potential of every individual, AIF persistently drives toward a more promising and equitable future in Livingstone, Zambia.

Financial review

In 2023, donations increased from £99,641 in 2022 to £211,380. Internship income was nil versus £15,251 last year.
Fundraising expenses, excluding salary costs were £10,277 this year versus £15,841 in 2022. Project costs increased from £62,749 to £107,582 as activities continued to resume after the pandemic. Donations to related charities operating in Zambia and South Africa were nil this year versus £24,304 last year. Staff costs increased to £37,225 from £34,732. Salary costs recharged were £23,749 compared with nil last year. Support costs, excluding salary costs, were £6,898 this year versus £7,701 last year.
As a result, for 2023 the total net income was £25,947 versus a loss in 2022 of £32,673. At the 2023 year-end total funds were £47,299 as compared with £21,352 at the end of 2022.

Reserves policy

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Foundation, which is registered with the Charity Commission under number 1123529 and it is also a registered company, limited by guarantee, under the Companies Act 2006 under number 06453871. It is established under its Memorandum and Articles of Association dated 14 December 2007, as amended by a resolution passed on 1 April 2008 and also on 30 August 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Bows	
L. Ngidiwe	(Resigned 24 August 2023)
T. Almoayed	
R.L.G. Sheldrick	
J. Scott	
C.P. Seaman	
S.J. Wilson	(Resigned 29 February 2024)

Recruitment and appointment of trustees

Trustees are appointed by an ordinary resolution and are appointed by the existing trustees. The term of office for trustees is three years. A trustee shall be eligible for re-election by an ordinary resolution of the board for a maximum of two further terms of three years. Trustees shall not number less than three but are not subject to a maximum.

Organisational structure

The organisational and decision making structure of the Foundation is a fairly flat one. This provides for efficient decision making capabilities with a quick turnaround time on the ground which is reflected in the tangible results of the Foundation's achievements. There are four trustees who are required to provide approval on any decision which exceeds a particular value. The Executive Director is responsible and accountable to the trustees for the compliance, daily management and function of the Foundation. The Executive Director has a regional team of representatives who carry out the daily groundwork. They work within set objectives which are reviewed and measured from a sustainability and performance point of view every quarter. This structure is currently working well for the Foundation.

The trustees' report was approved by the Board of Trustees.

R.L.G. Sheldrick
Trustee

19 September 2024

AFRICAN IMPACT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees, who are also the directors of African Impact Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AFRICAN IMPACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AFRICAN IMPACT FOUNDATION

I report to the trustees on my examination of the financial statements of African Impact Foundation (the Foundation) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 19 September 2024

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Current financial year

	Notes	Unrestricted funds general 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
Income from:						
Donations and legacies	**3**	143,907	-	67,472	211,379	114,892
Investments	**4**	298	-	-	298	-
Total income		144,205	-	67,472	211,677	114,892
Expenditure on:						
Raising funds	**5**	43,261	-	-	43,261	26,462
Charitable activities	**6**	50,488	20,000	71,982	142,470	121,103
Total resources expended		93,749	20,000	71,982	185,731	147,565
Net incoming/(outgoing) resources before transfers		50,456	(20,000)	(4,510)	25,946	(32,673)
Gross transfers between funds		(20,000)	20,000	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		30,456	-	(4,510)	25,946	(32,673)
Fund balances at 1 January 2023		(14,579)	-	35,931	21,352	54,025
Fund balances at 31 December 2023		15,877	-	31,421	47,298	21,352

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

Prior financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:				
Donations and legacies	**3**	62,326	52,566	114,892
Total income		62,326	52,566	114,892
Expenditure on:				
Raising funds	**5**	26,462	-	26,462
Charitable activities	**6**	58,354	62,749	121,103
Total resources expended		84,816	62,749	147,565
Net incoming/(outgoing) resources before transfers		(22,490)	(10,183)	(32,673)
Fund balances at 1 January 2022		7,911	46,114	54,025
Fund balances at 31 December 2022		(14,579)	35,931	21,352

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		916		-
Current assets					
Debtors	**13**	2,246		-	
Cash at bank and in hand		81,450		36,755	
		83,696		36,755	
Creditors: amounts falling due within one year	**14**	(33,723)		(9,596)	
Net current assets			49,973		27,159
Total assets less current liabilities			50,889		27,159
Creditors: amounts falling due after more than one year	**15**		(3,591)		(5,807)
Net assets			47,298		21,352
The funds of the Foundation					
Restricted income funds	**16**		31,421		35,931
Unrestricted funds	**17**		15,877		(14,579)
			47,298		21,352

The Foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The trustees acknowledge their responsibilities for ensuring that the Foundation keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Foundation as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

The members have not required the Foundation to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19 September 2024

R.L.G. Sheldrick
Trustee

Company registration number 06453871 (England and Wales)

1 Accounting policies

Charity information

African Impact Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Chapmore End, Ware, Hertfordshire, SG12 0HF.

Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the Foundation will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the Foundation's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been categorised under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Foundation has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Donations	143,907	67,472	211,379	99,641
Internship income	-	-	-	15,251
	143,907	67,472	211,379	114,892
For the year ended 31 December 2022	62,326	52,566		114,892

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	298	-

5 Expenditure on raising funds

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Fundraising and publicity		
Fundraising expenses	4,935	11,815
Consultancy fees	5,342	-
Salaries recharged	12,448	-
Other fundraising costs	-	4,026
Staff costs	20,536	10,621
	43,261	26,462

6 Charitable activities

	2023 £	2022 £
Staff costs	9,060	18,145
Project costs	107,582	62,749
Salary costs recharged	6,214	-
Interns	-	2,238
	122,856	83,132
Grant funding of activities (see note 7)	-	24,304
Share of support costs (see note 8)	16,014	10,067
Share of governance costs (see note 8)	3,600	3,600
	142,470	121,103
Analysis by fund		
Unrestricted funds - general	50,488	58,354
Designated funds	20,000	-
Restricted funds	71,982	62,749
	142,470	121,103

7 Grants payable

Last year all of the grants were paid to The Happy Africa Foundation South Africa and The Happy Africa Foundation Zambia. There were none this year.

8 Support costs allocated to activities

	2023	2022
	£	£
Staff costs	7,629	5,966
Depreciation	305	-
Salaries recharged	5,087	-
Computer expenses	1,074	-
Bank charges and interest	556	644
Foreign exchange gains/losses	534	-
Sundry expenses	829	2,739
Accountancy fees	-	718
Governance costs	3,600	3,600
	19,614	13,667

Governance costs comprise:	2023 £	2022 £
Accountancy	3,600	3,600
	3,600	3,600

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	2	2

Employment costs	2023 £	2022 £
Wages and salaries	37,225	34,732

There were no employees whose annual remuneration was more than £60,000.

10 Employees (continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2023	2022
	£	£
Aggregate compensation	36,240	33,540

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Computers
	£
Cost	
Additions	1,221
At 31 December 2023	1,221
Depreciation and impairment	
Depreciation charged in the year	305
At 31 December 2023	305
Carrying amount	
At 31 December 2023	916

13 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Prepayments and accrued income	2,246	-

14 Creditors: amounts falling due within one year

	Notes	2023	2022
		£	£
Bank loans		2,396	2,396
Trade creditors		27,727	-
Accruals and deferred income		3,600	7,200
		33,723	9,596

15 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans		3,591	5,807

The bounce back loan was drawn down on 16 July 2020. Repayments commence after one year followed by a five year repayment term. The loan is unsecured and interest is payable thereon at 2.5%.

16 Restricted funds

The income funds of the Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2023 £
The Happy Africa Foundation	35,931	-	-	(35,931)	-
Zambia: Sponsor A Child	-	21,144	(24,804)	19,397	15,737
Zambia: Sponsor A Future	-	4,861	(720)	772	4,913
Zambia: Sponsor A Teacher	-	5,642	(5,670)	-	(28)
Zambia: Youth Community Centre	-	4,653	(16,786)	11,880	(253)
Zambia: Youth Insaka	-	10,925	(9,300)	1,912	3,537
Zambia: LETS	-	7,716	(7,241)	1,915	2,390
Zambia: Education Spaces	-	4,456	(2,661)	(800)	995
Zambia: Vehicle	-	5,770	(4,800)	-	970
Zanzibar: General Purposes	-	2,305	-	855	3,160
	35,931	67,472	(71,982)	-	31,421

Previous year:	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
South Africa: Kruger	2,137	-	-	(2,137)	-
Zambia: Livingstone	24,415	-	-	(24,415)	-
Zambia: Sponsor A Child	17,887	-	-	(17,887)	-
Tanzania: Moshi	1,137	-	-	(1,137)	-
Girl Impact	538	-	-	(538)	-
The Happy Africa Foundation	-	52,566	(62,749)	46,114	35,931
	46,114	52,566	(62,749)	-	35,931

17 Designated funds

These are unrestricted funds which are material to the Foundation's activities.

	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Zambia: Sponsor A Child	-	(10,000)	10,000	-
Zambia: Sponsor A Future	-	(5,000)	5,000	-
Zambi: Youth Insaka	-	(5,000)	5,000	-
	-	(20,000)	20,000	-

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	(14,579)	144,205	(93,749)	(20,000)	15,877

Previous year:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	7,911	62,326	(84,816)	-	(14,579)

19 Analysis of net assets between funds

	Unrestricted funds 2023	Restricted funds 2023	Total 2023
	£	£	£
At 31 December 2023:			
Tangible assets	916	-	916
Current assets/(liabilities)	18,552	31,421	49,973
Long term liabilities	(3,591)	-	(3,591)
	15,877	31,421	47,298

19 Analysis of net assets between funds (continued)

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Current assets/(liabilities)	(8,772)	35,931	27,159
Long term liabilities	(5,807)	-	(5,807)
	(14,579)	35,931	21,352

20 Related party transactions

There are no further related party transactions to disclose in respect of either this year or last year.

THE AFRICAN IMPACT FOUNDATION

England & Wales - Charity number 1123529

Accounts

Charity registration number 1123529

Company registration number 06453871 (England and Wales)

AFRICAN IMPACT FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

AFRICAN IMPACT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G. Bows	
	T. Almoayed	
	R.L.G. Sheldrick	
	J. Scott	
	C.P. Seaman	(Appointed 26 July 2022)
	S.J. Wilson	(Appointed 8 November 2022)
	D. Cutbill	(Resigned 30 June 2022)
	L. Ngidiwe	
Secretary	R.L.G. Sheldrick	
Executive Director	M. Proctor	
Charity number	1123529	
Company number	06453871	
Registered office	20 Chapmore End Ware Hertfordshire SG12 0HF	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	

AFRICAN IMPACT FOUNDATION

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AFRICAN IMPACT FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities
The charity's objects are:

1. To promote for the benefit of the public in Africa the conservation, protection and improvement of the physical and natural environment.

2. To promote sustainable development for the benefit of the public in Africa by:
a) the preservation, conservation and protection of the environment and the prudent use of resources; and
(b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities. Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
In 2022, the African Impact Foundation continued its mission: 'To equip young people with the education and skills to move out of poverty.' Our holistic approach, with our programmes focusing on education, gender equality, wellness, and livelihoods, gives young people in Livingstone, Zambia, more 'Pathways out of Poverty.'

In our quest to provide access to continued education, resources and opportunities to create a more sustainable pathway out of poverty for youth, we implemented a new youth-led programme, a reproductive health programme, and a learnership initiative. We continued fundraising for building a Youth Community Centre while working with a new architect partner, Urban Think Tank, to develop the schematic designs to show our vision to potential funders.

The COVID-19 pandemic's effects are still very evident in Livingstone. We concentrated our efforts on assessing some of the key challenges faced by youth by collaborating with the Ministry of Education and the district health office of the Ministry of Health to implement our programmes successfully. These collaborations are essential for the Foundation to successfully run these programmes in the communities and schools we support. These collaborations also play a critical role in identifying catchment areas where there are few or no opportunities for youth to participate in our programmes and where there are increased teenage pregnancies and high student drop-out rates in community schools. As we developed these new programmes, we aimed to spread our reach and ensure youth and community members could access our workshops. One such programme, focusing on reproductive health and preventing early/unwanted pregnancies, is the LETS programme that we trialled in different communities within Livingstone.

Expanding our programmes to more schools and communities in Livingstone has contributed to our Foundation's growth. Our work in different communities has given us insight into the challenges our beneficiaries face daily. This expansion has allowed us to create more robust programmes that support youth and communities.

Due to the pandemic, we remain inactive in South Africa and Tanzania.

ZAMBIA - *Livingstone*

EDUCATION

Education Spaces: We help community schools by providing education supplies and renovating and building educational facilities to ensure a safe environment for children to learn and receive a good quality education.

In rural areas of Zambia, many schools suffer from a severe shortage of classrooms, educational resources, and formally trained teachers. This results in a 'hot seating system' where children have the option of only attending school for part of the day, either in the morning or in the afternoon. In 2022, the Zambian authorities introduced free education to all Livingstone community schools, which resulted in more children attending school. A consequence of this at Libuyu Community School, where we'd previously improved their facilities by building new classrooms, was that the number of their students increased from 570 to 720. This increase brought back some of the challenges the school had previously encountered in 2020, such as high teacher-to-student class ratios (1:80) and a 'hot seating system.' Thus, our goal in 2023 is to raise funds for the Libuyu Community School to build an additional classroom block to alleviate overcrowding and improve the teacher-to-student ratio, to build more restrooms, and to build a wall around the perimeter of the school to improve its security.

Sponsor a Child: The Sponsor a Child programme provides school sponsorship for children between kindergarten and Grade 12. In 2022, this programme enabled 203 children to attend 28 schools within and outside Livingstone. The funds donated to sponsorships are used for school fees, uniforms and supplies, and supporting children attending and participating in extra-curricular programmes.

Adult education: Through our sponsorship programme, we assist adult learners in completing their education and obtaining a matric certificate. In this way, they may access greater opportunities, improve the quality of life for themselves and their families, and advocate for education's importance to youth and other community members. We have continued to assist six women who started in Grade 8 in 2021, they're now in Grade 10, with school fees, textbooks, and supplies. All the women have been doing well in school, achieving good grades, and have dedicated themselves to completing their studies through this programme.

GENDER EQUALITY

The Girl Impact (TGI) programme: TGI programme is a collection of gender equality programmes that educate and empower girls and women through six pillars: education, health, early pregnancy, safety, making a living, and self-confidence. We also offer programmes for boys and men to reshape gender perspectives, change gender norms, and achieve increased gender equality. TGI programme is implemented across different locations in Livingstone. Workshops with youth are run in schools, whilst workshops with women are hosted at a local community centre.

In 2022, 102 beneficiaries (55 girls, 38 boys, and 9 women) participated in various TGI workshops. They learned about education, gender norms, hypermasculinity, puberty, sexual and reproductive rights, public speaking and active listening, gender-based violence, mental health and drugs, human rights training, and bullying, while the women's group received an extended curriculum including financial literacy and basic trading skills. Additionally, we supported a feeding initiative for TGI youth workshops, as most of these took place after a long day at school. We provided meals to encourage participation, alleviate hunger and keep participants engaged, feeding 93 beneficiaries throughout 2022.

LETS programme: This programme is an expansion of our gender equality activities. In the community of Livingstone, we identified a gap in available and accessible sexual reproductive health information. The LETS programme is designed to educate adults and adolescents in local communities on sexual reproductive health and enable them to understand the tools they can use to prevent unplanned pregnancies. Using the LETS bracelets (a mnemonic device, a string of 32 beads in which each bead represents a day of the menstrual cycle), participants are educated on monitoring and tracking their menstrual cycle, enabling them to make informed decisions. Two of our implementation coordinators completed training with the LETS organisation to allow us to deliver this programme.

In August 2022, we launched our trial LETS programme. We worked with the Livingstone district health office under the Ministry of Health, where this programme was implemented in communities with high teenage pregnancy rates and unplanned/unwanted pregnancies among adults. This trial indicated that community members do not have sufficient sexual reproductive health knowledge, mental wellness support, or tools to prevent early and unplanned pregnancies. In 2022, 77 participants graduated with certification from our LETS training course.

YOUTH WELLBEING

Youth Insaka: The overall goal of our Youth Insaka programme is to promote the holistic development of adolescents and young adults following our four pillars: education, gender equality, wellness, and livelihoods. Insaka, which means "meeting place" in Bemba, a Zambian language, symbolises a safe and inclusive space for young people to gather, learn and grow.

In January 2022, we launched our new Youth Insaka programme. Since its launch, we have partnered with 6 schools in the Livingstone District, reaching over 320 beneficiaries through our Youth Insaka workshops. This programme helps young people make informed decisions about their long-term health and wellness practices.

An intervention initiated under our Youth Insaka programme is the "Peer Ambassador training initiative." Our peer ambassadors are selected from our partner schools and trained to lead workshops and support their peers. These ambassadors play a pivotal role in educating and supporting young people in the community. We trained a total of 24 peer ambassadors in 2022.

LIVELIHOODS

Sponsor a Future: Sponsor a Future allows our Sponsor a Child beneficiaries to continue their studies after Grade 12 by sponsoring them to go to university, college, or vocational training institutions, both locally and internationally. Children who graduate from Sponsor a Child are supported in applying to higher education and pursuing vocational and leadership opportunities. Our programme also covers their living costs, tools, textbooks, and semester registration fees for children accepted to higher education institutions.

As part of our Sponsor a Future programme, we supported 7 young people (5 girls and 2 boys) to attend university in 2021. In 2022, our programme had 8 learners, with 1 student graduating as a firefighter. In addition, in 2023, we will support 6 more students, with 5 joining local institutes and 1 obtaining a scholarship to study engineering at Delhi Technology University of Engineering.

Work experience initiative: This programme aims to provide Sponsor a Child graduates with work experience while searching for employment opportunities or waiting for tertiary education acceptance. Students participating in this initiative will gain exposure to the different areas of a non-profit organisation by working closely with our Foundation's team in Livingstone. In 2022, 2 students joined our team and trained to work as mentors in our Youth Insaka programme, working closely with our coordinators and learning how our projects are planned, implemented, and run. Through our support, these students have obtained sponsorships and acceptance at university and are supported within our Sponsor a Future programme in 2023.

YOUTH COMMUNITY CENTRE

Our goal is to build a Youth Community Centre in Livingstone, which will allow us to operate all our programmes in one location, enhancing our existing workshops and supporting additional community members from nearby areas. The Youth Community Centre will provide a safe place for young people, especially girls, to access resources dedicated to creating a brighter future for them. In 2020, we started purchasing the land for our Youth Centre, and in early 2022, we obtained the land title deeds. Immediately, we began developing the land, clearing it in preparation for the Youth Community Centre build. We consulted local and international architects with a schematic design for our Youth Community Centre concept developed in partnership with an architectural design firm, Urban Think Tank's New York office. We continue to work on the design and are fundraising to build the first phase to get programmes and activities started. The first phase will consist of two toilets, a shower, a caretaker cottage, and a sheltered workshop area.

Financial review

In 2022, donations increased from £71,704 to £99,641. Internship income was down from £22,098 to £15,251. Auction income was nil, versus £2,026, last year. Fundraising expenses, excluding salaries, in 2021 were down from £27,759 to £11,815. Project costs increased to £62,749 from £46,812 as activities resumed after the pandemic. Donations to The Happy Africa Foundation were £24,304. Staff costs increased to £34,732 from £31,753. Other expenses were slightly down. As a result, for 2022 there was a deficit on unrestricted funds of £22,490 and a deficit on restricted funds of £10,183. At the year-end total funds were £21,352 as compared with £54,025 at the end of 2021.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Foundation, which is registered with the Charity Commission under number 1123529 and it is also a registered company, limited by guarantee, under the Companies Act 2006 under number 06453871. It is established under its Memorandum and Articles of Association dated 14 December 2007, as amended by a resolution passed on 1 April 2008 and also on 30 August 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Bows	
D. Cutbill	(Resigned 30 June 2022)
L. Ngidiwe	(Resigned 24 August 2023)
T. Almoayed	
R.L.G. Sheldrick	
J. Scott	
C.P. Seaman	(Appointed 26 July 2022)
S.J. Wilson	(Appointed 8 November 2022)

Trustees are appointed by an ordinary resolution and are appointed by the existing trustees. The term of office for trustees is three years. A trustee shall be eligible for re-election by an ordinary resolution of the board for a maximum of two further terms of three years. Trustees shall not number less than three but are not subject to a maximum.

The organisational and decision making structure of the Foundation is a fairly flat one. This provides for efficient decision making capabilities with a quick turnaround time on the ground which is reflected in the tangible results of the Foundation's achievements. There are four trustees who are required to provide approval on any decision which exceeds a particular value. The Executive Director is responsible and accountable to the trustees for the compliance, daily management and function of the Foundation. The Executive Director has a regional team of representatives who carry out the daily groundwork. They work within set objectives which are reviewed and measured from a sustainability and performance point of view every quarter. This structure is currently working well for the Foundation.

The trustees' report was approved by the Board of Trustees.

R L G Sheldrick

R.L.G. Sheldrick
Trustee
Dated: 19/12/23

AFRICAN IMPACT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of African Impact Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AFRICAN IMPACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AFRICAN IMPACT FOUNDATION

I report to the trustees on my examination of the financial statements of African Impact Foundation (the Foundation) for the year ended 31 December 2022.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

HB Accountants

HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 19/12/23

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Current financial year

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	62,326	52,566	114,892	93,302
Other trading activities	4	-	-	-	2,026
Total income		62,326	52,566	114,892	95,328
Expenditure on:					
Raising funds	5	11,815	-	11,815	27,759
Charitable activities	6	73,001	62,749	135,750	105,382
Total resources expended		84,816	62,749	147,565	133,141
Net expenditure for the year/ Net movement in funds		(22,490)	(10,183)	(32,673)	(37,813)
Fund balances at 1 January 2022		7,911	46,114	54,025	91,838
Fund balances at 31 December 2022		(14,579)	35,931	21,352	54,025

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

Prior financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:				
Donations and legacies	3	42,723	50,579	93,302
Other trading activities	4	2,026	-	2,026
Total income		44,749	50,579	95,328
Expenditure on:				
Raising funds	5	27,759	-	27,759
Charitable activities	6	26,817	78,565	105,382
Total resources expended		54,576	78,565	133,141
Net expenditure for the year/ Net movement in funds		(9,827)	(27,986)	(37,813)
Fund balances at 1 January 2021		17,738	74,100	91,838
Fund balances at 31 December 2021		7,911	46,114	54,025

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	**12**		-		1,042
Current assets					
Debtors	**13**	-		3,504	
Cash at bank and in hand		36,755		62,579	
		36,755		66,083	
Creditors: amounts falling due within one year	**14**	9,596		5,600	
Net current assets			27,159		60,483
Total assets less current liabilities			27,159		61,525
Creditors: amounts falling due after more than one year	**15**		(5,807)		(7,500)
Net assets			21,352		54,025
The funds of the Foundation					
Restricted income funds	**16**		35,931		46,114
Unrestricted funds			(14,579)		7,911
			21,352		54,025

The Foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2022.

The trustees acknowledge their responsibilities for ensuring that the Foundation keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Foundation as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

The members have not required the Foundation to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 19/12/23...

R L G Sheldrick

R.L.G. Sheldrick
Trustee

Company registration number 06453871 (England and Wales)

1 Accounting policies

Charity information

African Impact Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Chapmore End, Ware, Hertfordshire, SG12 0HF.

Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the Foundation will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the Foundation's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been categorised under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Restricted funds	Total 2022	Total 2021
	£	£	£	£
Donations	47,075	52,566	99,641	71,204
Internship income	15,251	-	15,251	22,098
	62,326	52,566	114,892	93,302
For the year ended 31 December 2021	42,723	50,579		93,302

4 Fundraising income

	Total	Unrestricted funds
	2022	2021
	£	£
Auction income	-	2,026

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Fundraising and publicity		
Staging fundraising events	11,815	879
Cost of auction item	-	756
Sustainability staff costs	-	26,124
	11,815	27,759

6 Charitable activities

	2022	**2021**
	£	**£**
Staff costs	34,732	31,753
Depreciation and impairment	-	347
Project costs	62,749	46,812
Foreign exchange (gains)/losses	-	904
Travel	656	-
Marketing	4,026	1,307
Interns	2,238	3,678
Bank charges	644	388
Accountancy	718	533
IT expenses	-	2,704
Training	-	1,163
General expenses	2,083	534
	107,846	90,123
Grant funding of activities (see note 7)	24,304	-
Share of governance costs (see note 8)	3,600	15,259
	135,750	105,382

7 Grants payable

All of the grants were paid to The Happy Africa Foundation South Africa and The Happy Africa Foundation Zambia.

-

8 Support and Governance costs

	Support costs	Governance costs	2022	Support costs	Governance costs	2021
	£	£	£	£	£	£
Staff costs	-	-	-	-	11,659	11,659
Accountancy	-	3,600	3,600	-	3,600	3,600
	-	3,600	3,600	-	15,259	15,259
Analysed between						
Charitable activities	-	3,600	3,600	-	15,259	15,259

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	2	10

Employment costs	2022 £	2021 £
Wages and salaries	34,732	69,536

There were no employees whose annual remuneration was more than £60,000 both this year and last year.

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Motor vehicles
	£
At 1 January 2022	1,852
Disposals	(1,852)
At 1 January 2022	810
Eliminated in respect of disposals	(810)
Carrying amount	
At 31 December 2022	-
At 31 December 2021	1,042

13 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Prepayments and accrued income	-	3,504

14 Creditors: amounts falling due within one year

	Notes	2022	2021
		£	£
Bank loans		2,396	2,000
Accruals and deferred income		7,200	3,600
		9,596	5,600

15 Creditors: amounts falling due after more than one year

	Notes	2022	2021
		£	£
Bank loans		5,807	7,500

The bounce back loan was drawn down on 16 July 2020. Repayments commence after one year followed by a five year repayment term. The loan is unsecured and interest is payable thereon at 2.5%.

16 Restricted funds

The income funds of the Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
South Africa: Kruger	2,137	-	-	(2,137)	-
Zambia: Livingstone	24,415	-	-	(24,415)	-
Zambia: Sponsor A Child	17,887	-	-	(17,887)	-
Tanzania: Moshi	1,137	-	-	(1,137)	-
Girl Impact	538	-	-	(538)	-
The Happy Africa Foundation	-	52,566	(62,749)	46,114	35,931
	46,114	52,566	(62,749)	-	35,931

Previous year:	At 1 January 2021	Incoming resources	Resources expended	Transfers	At 31 December 2021
	£	£	£	£	£
South Africa: Cape Town	9,826	47	(533)	(9,340)	-
South Africa: St. Lucia	6,405	-	(431)	(5,974)	-
South Africa: Kruger	11,794	92	(9,517)	(232)	2,137
Zambia: Livingstone	21,897	10,079	(12,644)	5,083	24,415
Zambia: Sponsor A Child	15,639	29,618	(26,330)	(1,040)	17,887
Tanzania: Moshi	3,060	39	(2,821)	(278)	-
Tanzania: Zanzibar	2,504	392	(74)	(1,685)	1,137
Kenya: Masai Mara	93	-	-	(93)	-
Other	60	-	(60)	-	-
Girl Impact	2,822	380	-	(2,664)	538
Programme development and management	-	9,932	(26,155)	16,223	-
	74,100	50,579	(78,565)	-	46,114

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	7,911	62,326	(84,816)	(14,579)

17 Unrestricted funds (continued)

Previous year:	At 1 January 2021	Incoming resources	Resources expended	At 31 December 2021
	£	£	£	£
General funds	17,738	44,749	(54,576)	7,911

18 Analysis of net assets between funds

	Unrestricted funds 2022	Restricted funds 2022	Total 2022
	£	£	£
Fund balances at 31 December 2022 are represented by:			
Current assets/(liabilities)	(8,772)	35,931	27,159
Long term liabilities	(5,807)	-	(5,807)
	(14,579)	35,931	21,352

	Unrestricted funds 2021	Restricted funds 2021	Total 2021
	£	£	£
Fund balances at 31 December 2021 are represented by:			
Tangible assets	1,042	-	1,042
Current assets/(liabilities)	14,369	46,114	60,483
Long term liabilities	(7,500)	-	(7,500)
	7,911	46,114	54,025

19 Related party transactions

There are no further related party transactions to disclose in respect of either this year or last year.

THE AFRICAN IMPACT FOUNDATION

England & Wales - Charity number 1123529

Accounts

Charity registration number 1123529

Company registration number 06453871 (England and Wales)

AFRICAN IMPACT FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

AFRICAN IMPACT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G. Bows	
	L. Ngidiwe	
	T. Almoayed	
	R.L.G. Sheldrick	(Appointed 7 June 2021)
	J. Scott	(Appointed 10 August 2021)
	C.P. Seaman	(Appointed 26 July 2022)
Secretary	M. Procter	
Charity number	1123529	
Company number	06453871	
Registered office	20 Chapmore End Ware Hertfordshire SG12 0HF	
Independent examiner	HB Accountants 28 Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB	

AFRICAN IMPACT FOUNDATION

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AFRICAN IMPACT FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are:

1. To promote for the benefit of the public in Africa the conservation, protection and improvement of the physical and natural environment.

2. To promote sustainable development for the benefit of the public in Africa by:
a) the preservation, conservation and protection of the environment and the prudent use of resources; and
(b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities. Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The severe disruption to the Foundation caused by the COVID-19 pandemic in 2020 continued into 2021, which caused us to reassess the effectiveness and impact of our programmes. With our local teams on the ground living through the challenges faced in Africa, we have seen first-hand how young people, especially girls, struggle in so many ways. We also have seen the drive that young people have to change their situation and break the cycle of poverty. So, we wanted to create opportunities for more young people to have a better future and play a part in uplifting their community. This has led us to focus on programmes that give young people more 'Pathways out of Poverty' and for us to formulate a new strategic plan and approach to our mission:

'To equip young people with the education and skills to move out of poverty.'

Our holistic approach gives young people in Southern and Eastern Africa the best chance of real, long-term change to break the cycle of poverty for themselves and their community through four pillars: gender equality, education, wellness, and livelihoods. In 2021, therefore, we developed plans for a new, youth-led programme that intends to continue serving youth after they've completed our current programmes. This holistic approach will ensure they have access to continued education, resources, and opportunities to create a more sustainable pathway out of poverty. We also started fundraising for building a youth hub that will act as a community centre to host our programmes and services in Livingstone, Zambia.

To successfully implement our new plan, we realized we needed to concentrate our efforts in Livingstone where we have a strong team on the ground and several well-established programmes. Consequently, however, this meant that in the short to mid-term we would have to withdraw from running programmes in South Africa and Tanzania, passing any active programmes onto other NGOs that we have a good relationship with.

ZAMBIA
Livingstone

EDUCATION

Education Spaces: We work with community schools in Livingstone, which do not receive any government funding or support. Due to the limited space within these schools, combined with a large student population, 'hot-seating' occurs, which means students are only allowed to attend for half a day with almost 80 students per classroom. At one such school, Libuyu Community School, to support its 570 students, we funded the construction of 3 new classrooms that were completed in December 2020. In 2021, these additional classrooms allowed the teacher to student ratio to decrease from 1:80 to 1:40 resulting in students being able to attend school for the entire day. In addition to creating a sense of pride for the whole community, this significant improvement to the school's facilities led to the Department of Education providing the school with a further two teachers. Consequently, educators identified an increase in participation from students, an increase in their pass rate, and an increase in their attendance. Furthermore, educators are now able to identify students who need extra support with their studies.

'I am happy to see the new classroom. I have confidence when I enter the classroom. I have fresh air and when the teacher is talking, we hear what the teacher is talking about.' - Irene, Grade 4 A

Also during 2021, the number of students increased to 654 and a local business donated 45 new desks further improving the learning environment. The next step to improving the learning environment for these students at Libuyu Community School is to build a wall around the perimeter of the school to improve security and prevent trespassing.

Sponsor a Child: The Sponsor a Child programme supports children until the end of school. In 2021, our Sponsor a Child programme funding in Livingstone enabled 188 students, who otherwise would not have the opportunity to receive an education, to attend school. The funds donated through sponsorships are used for school fees, uniforms, and supplies for the students, and also to support the whole school with resources. We supported all eleven of the students who were in their final year of school (grade 12) to apply to college and university. Bursaries have been awarded to two of these students who have been accepted to university.

Adult education: We are supporting 6 women to complete their school education so they can in turn assist their own children's education and also be advocates to all children on why completing their education is important.

GENDER EQUALITY

The Girl Impact (TGI) programme: This programme focuses on providing girls and young women with a support system and new opportunities. TGI is a collection of gender equality projects that educates and empowers girls and women through six pillars: Education, Health, Income Generation, Self Confidence, Safety, and Early Pregnancy. We also offer programmes for boys and men in an effort to reshape gender perspectives, change gender norms, and achieve greater equality. In 2021, we supported a feeding programme for TGI workshops as we found that most of our programmes took place after a long day at school, so many of the kids were hungry. Our TGI programme fed 121 beneficiaries, 72 girls, 25 boys and 24 women. At the end of 2021, we discussed a collaboration with an organisation called LETS which focuses on reproductive health and preventing early/unwanted pregnancy. Our plan is to trial the LETS' programme in Q2 2022, as well as provide washable menstruation kits and increase gender equality activities.

YOUTH WELLBEING

Youth Insaka - peer-to-peer knowledge sharing: The African Impact Foundation has identified a gap in the ages of youth served by our current programmes in Livingstone. The Girl Impact (TGI) and Boys Club projects currently serve adolescents through grades 5 and 6. Our Youth Insaka programme targets those youths that we are not reaching through our current programmes. The overall goal of this Youth Insaka programme is to promote the holistic development of adolescents and young adults in accordance with our four pillars: gender equality, education, wellness, and livelihoods. In 2021, we recruited a new team member who researched and developed a curriculum for the new Youth Insaka programme at the beginning of 2022. The curriculum plan has been approved and a trial phase is ready to be launched in 2022 with the aim of reaching 240 participants at 6 different schools by the end of 2022.

LIVELIHOODS

Sponsor a Future: After Sponsor a Child, the next step is to provide more options for young people to continue their studies after grade 12. Sponsor a Future provides pathways into tertiary and vocational programmes. As part of our Sponsor a Future programme, we were able to support 2 students to apply for and receive bursaries for university in 2021. Currently, we support 7 young people (5 girls and 2 boys) to attend university.

YOUTH HUB

The Youth Hub: Our goal is to build a youth hub in Livingstone, which will house our programmes. We started the process of purchasing the land we will be using to build our hub in 2020. The youth hub will provide a safe place for young people, especially girls, to access resources dedicated to creating a brighter future. Creating a youth hub will allow us to have all our programmes in one location, which will enhance our existing workshops and support additional community members from nearby locations. We aim for the title deeds for the land to be in our name by March 2022.

SOUTH AFRICA

Cape Town

In 2021, no activities occurred in Cape Town because of concentrating our efforts in Livingstone for the time being.

Greater Kruger Area

Farmers of The Future: This is a small business and entrepreneurship training programme in the Greater Kruger area of South Africa, focused on agroecology, and how to develop a small business through farming. The programme is aimed at tackling youth unemployment and empowering young men and women with confidence and training to create a small business and generate income for them and their families. In 2021, 13 participants took part in our entrepreneurship training, and we awarded 3 participants with kick-starter loans. In June 2021, following our decision to focus our efforts in Livingstone, we decided to close this programme, which would continue under the stewardship of Nourish, a local NGO, who agreed to continue the support and take on the loans for the 3 new business owners, and to purchase our vehicle.

St. Lucia

In 2021, no activities occurred in St. Lucia, South Africa following our decision to focus our efforts in Livingstone.

TANZANIA

Moshi, Kilimanjaro

Langoni Old People's Home: Over several years we have supported a variety of initiatives at the Langoni Old People's Home including building renovations, providing daily nutritious snacks and access to health professionals, and training the home's staff. In 2021, we continued with the physiotherapy programme and weekly fruit supply until March, after which we passed funds to a local NGO, KONET, who continued taking care of the residents, including providing physiotherapy and supply of fresh fruits.

Zanzibar

Early Childhood Development: In Zanzibar, we've previously supported local créches through health and wellbeing, teaching resources, and renovation and construction to ensure students are well-fed, healthy, and able to concentrate in class. In 2021, however, all activities were paused owing to COVID.

Learning Centre: In previous years we built and expanded the learning centre in Jambiani. This centre is used for English lessons to assist young adults to have strong enough English to attend a tourism and hospitality programme. Due to COVID, these lessons have not operated since March 2020. Consequently, the centre is in need of repair and when sessions are permitted to restart we may need to raise funds to repair the building.

Financial review

In 2021, donations fell from £129,001 to £71,204. Due to COVID restrictions being partly lifted in the year, internship income was £ 22,098, back up to just below 2019 levels. Auction income was minimal in 2021 at £2,026, last year being £17,295. Fundraising expenses, excluding salaries, in 2021 were well down on the prior year due to low auction costs. Project costs decreased from £84,253 to £46,812. Total staff costs increased by £ 27,797 to £69,536. Other expenses rose to £16,793 from £10,161. As a result, for 2021 there was a deficit on unrestricted funds of £9,827. Restricted funds fell by £27,986 as a result of the surplus from prior years being spent. At the year-end, total funds were £54,025 as compared with £91,838 at the end of 2020.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Foundation, which is registered with the Charity Commission under number 1123529 and it is also a registered company, limited by guarantee, under the Companies Act 2006 under number 06453871. It is established under its Memorandum and Articles of Association dated 14 December 2007, as amended by a resolution passed on 1 April 2008.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

G. Bows	
A. Procter	(Resigned 10 August 2021)
D. Cutbill	(Resigned 30 June 2022)
L. Ngidiwe	
S. Graham	(Resigned 10 August 2021)
T. Almoayed	
R.L.G. Sheldrick	(Appointed 7 June 2021)
J. Scott	(Appointed 10 August 2021)
C.P. Seaman	(Appointed 26 July 2022)

Trustees are appointed by an ordinary resolution and are appointed by the existing trustees. The term of office for trustees is three years. A trustee shall be eligible for re-election by an ordinary resolution of the board for a maximum of two further terms of three years. Trustees shall not number less than three but are not subject to a maximum.

The organisational and decision making structure of the Foundation is a fairly flat one. This provides for efficient decision making capabilities with a quick turnaround time on the ground which is reflected in the tangible results of the Foundation's achievements. There are four trustees who are required to provide approval on any decision which exceeds a particular value. The Executive Director is responsible and accountable to the trustees for the compliance, daily management and function of the Foundation. The Executive Director has a regional team of representatives who carry out the daily groundwork. They work within set objectives which are reviewed and measured from a sustainability and performance point of view every quarter. This structure is currently working well for the Foundation.

The trustees' report was approved by the Board of Trustees.

R L G Sheldrick

R.L.G. Sheldrick
Trustee
Dated: 24/11/22

AFRICAN IMPACT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees, who are also the directors of African Impact Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AFRICAN IMPACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AFRICAN IMPACT FOUNDATION

I report to the trustees on my examination of the financial statements of African Impact Foundation (the Foundation) for the year ended 31 December 2021.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

HB Accountants

HB Accountants

28 Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 25/11/22

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Current financial year

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	42,723	50,579	93,302	130,819
Other trading activities	4	2,026	-	2,026	17,295
Total income		44,749	50,579	95,328	148,114
Expenditure on:					
Raising funds	5	27,759	-	27,759	29,316
Charitable activities	6	26,817	78,565	105,382	121,059
Total resources expended		54,576	78,565	133,141	150,375
Net expenditure for the year/ Net movement in funds		(9,827)	(27,986)	(37,813)	(2,261)
Fund balances at 1 January 2021		17,738	74,100	91,838	94,099
Fund balances at 31 December 2021		7,911	46,114	54,025	91,838

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:				
Donations and legacies	3	52,629	78,190	130,819
Other trading activities	4	17,295	-	17,295
Total income		69,924	78,190	148,114
Expenditure on:				
Raising funds	5	29,316	-	29,316
Charitable activities	6	36,806	84,253	121,059
Total resources expended		66,122	84,253	150,375
Gross transfers between funds		1,085	(1,085)	-
Net expenditure for the year/ Net movement in funds		4,887	(7,148)	(2,261)
Fund balances at 1 January 2020		12,851	81,248	94,099
Fund balances at 31 December 2020		17,738	74,100	91,838

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	**10**		1,042		1,389
Current assets					
Debtors	**11**	3,504		10,914	
Cash at bank and in hand		62,579		92,702	
		66,083		103,616	
Creditors: amounts falling due within one year	**12**	(5,600)		(4,167)	
Net current assets			60,483		99,449
Total assets less current liabilities			61,525		100,838
Creditors: amounts falling due after more than one year	**13**		(7,500)		(9,000)
Net assets			54,025		91,838
Income funds					
Restricted funds	**14**		46,114		74,100
Unrestricted funds			7,911		17,738
			54,025		91,838

AFRICAN IMPACT FOUNDATION

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The Foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The trustees acknowledge their responsibilities for ensuring that the Foundation keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Foundation as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

The members have not required the Foundation to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 24/11/22

R.L.G. Sheldrick

R.L.G. Sheldrick
Trustee

Company registration number 06453871

1 Accounting policies

Charity information

African Impact Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Chapmore End, Ware, Hertfordshire, SG12 0HF.

Every member of the company undertakes to contribute in a winding up a sum not exceeding £10 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the Foundation will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the Foundation's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been categorised under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1 Accounting policies (continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
Donations	20,625	50,579	71,204	129,001
Internship income	22,098	-	22,098	1,818
	42,723	50,579	93,302	130,819
For the year ended 31 December 2020	52,629	78,190		130,819

4 Fundraising income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Auction income	2,026	17,295

5 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Fundraising and publicity		
Staging fundraising events	879	2,302
Cost of auction item	756	11,920
Sustainability staff costs	26,124	15,094
	27,759	29,316

6 Charitable activities

	2021	**2020**
	£	**£**
Project management staff costs	31,753	19,853
Depreciation and impairment	347	463
Project costs	46,812	84,253
Rent	-	1,800
Foreign exchange (gains)/losses	904	(1,620)
Travel	-	1,163
Marketing	1,307	1,624
Interns	3,678	409
Bank charges	388	701
Accountancy	533	1,393
IT expenses	2,704	1,024
Training	1,163	-
General expenses	534	804
	90,123	111,867
Share of governance costs (see note 7)	15,259	9,192
	105,382	121,059

7 Support and Governance costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	-	11,659	11,659	-	6,792	6,792
Accountancy	-	3,600	3,600	-	2,400	2,400
	-	15,259	15,259	-	9,192	9,192
Analysed between						
Charitable activities	-	15,259	15,259	-	9,192	9,192

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	10	10

Employment costs	2021 £	2020 £
Wages and salaries	69,536	41,739

There were no employees whose annual remuneration was more than £60,000 both this year and last year.

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Motor vehicles
	£
Cost	
At 1 January 2021	1,852
At 31 December 2021	1,852
Depreciation and impairment	
At 1 January 2021	463
Depreciation charged in the year	347
At 31 December 2021	810
Carrying amount	
At 31 December 2021	1,042
At 31 December 2020	1,389

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Prepayments and accrued income	3,504	10,914

12 Creditors: amounts falling due within one year

	Notes	2021	2020
		£	£
Bank loans		2,000	1,000
Other creditors		-	767
Accruals and deferred income		3,600	2,400
		5,600	4,167

13 Creditors: amounts falling due after more than one year

	Notes	2021	2020
		£	£
Bank loans		7,500	9,000

The bounce back loan was drawn down on 16 July 2020. Repayments commence after one year followed by a five year repayment term. The loan is unsecured and interest is payable thereon at 2.5%.

14 **Restricted funds**

The income funds of the Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds				
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 31 December 2021
	£	£	£	£	£	£	£	£
South Africa: Cape Town	7,665	9,672	(7,511)	9,826	47	(533)	(9,340)	-
South Africa: St. Lucia	4,822	3,241	(1,658)	6,405	-	(431)	(5,974)	-
South Africa: Kruger	18,575	11,679	(18,460)	11,794	92	(9,517)	(232)	2,137
Zambia: Livingstone	20,404	24,163	(22,670)	21,897	10,079	(12,644)	5,083	24,415
Zambia: Sponsor A Child	10,500	17,192	(12,053)	15,639	29,618	(26,330)	(1,040)	17,887
Zambia: Chimfunshi	2,275	-	(2,275)	-	-	-	-	-
Tanzania: Moshi	4,549	662	(2,151)	3,060	39	(2,821)	(278)	-
Tanzania: Zanzibar	6,731	5,526	(9,753)	2,504	392	(74)	(1,685)	1,137
Kenya: Masai Mara	134	-	(41)	93	-	-	(93)	-
Kenya: Limuru	22	-	(22)	-	-	-	-	-
Other	1,716	1,186	(2,846)	60	-	(60)	-	-
General	3,227	2,402	(5,625)	-	-	-	-	-
Girl Impact	628	2,467	(273)	2,822	380	-	(2,664)	538
Programme development and management	-	-	-	-	9,932	(26,155)	16,223	-
	81,248	78,190	(85,338)	74,100	50,579	(78,565)	-	46,114

15 Analysis of net assets between funds

	Unrestricted funds 2021	**Restricted funds 2021**	**Total 2021**	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2021 are represented by:						
Tangible assets	1,042	-	1,042	-	1,389	1,389
Current assets/(liabilities)	14,369	46,114	60,483	26,738	72,711	99,449
Long term liabilities	(7,500)	-	(7,500)	(9,000)	-	(9,000)
	7,911	46,114	54,025	17,738	74,100	91,838

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2021	**2020**
	£	**£**
Aggregate compensation	24,634	8,450

There are no further related party transactions to disclose in respect of either this year or last year.

THE AFRICAN IMPACT FOUNDATION

England & Wales - Charity number 1123529

Accounts

Charity Registration No. 1123529

Company Registration No. 06453871 (England and Wales)

AFRICAN IMPACT FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

AFRICAN IMPACT FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	G. Bows A. Procter D. Cutbill L. Henley S. Graham T. Almoayed
Executive Director	M. Procter
Charity number	1123529
Company number	06453871
Registered office	20 Chapmore End Ware Hertfordshire SG12 0HF
Independent examiner	HB Accountants Plumpton House Plumpton Road Hoddesdon Hertfordshire EN11 0LB

AFRICAN IMPACT FOUNDATION

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AFRICAN IMPACT FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Foundation's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities
The charity's objects are:

1. To promote for the benefit of the public in Africa the conservation, protection and improvement of the physical and natural environment.

2. To promote sustainable development for the benefit of the public in Africa by:
a) the preservation, conservation and protection of the environment and the prudent use of resources; and
(b) the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities. Sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Due to the COVID-19 pandemic, 2020 was an unprecedented year for the African Impact Foundation, for its network of people across Southern and Eastern Africa, and across the globe. With a loss of funding, and staff from our sister organization, African Impact, who were significant in the management of activities on the ground, fewer of our activities occurred than most years. However, we were able to stay present in five communities and provide basic COVID-19 relief support until restrictions lifted and we were able to resume some regular programmmes.

We are thankful for our global network of donors, past volunteers, team members, and trustees, who all banded together, so that we could continue vital work during the lockdown periods. We navigated a lot of challenges, learned a lot, and look forward to tackling 2021.

South Africa

Cape Town:
The Girl Impact: As part of our gender equality programme, The Girl Impact, we provided 48 girls at our partner organization, Ikasi Soccer School, with homework packs to ensure continued learning at home while schools were closed and supported remote learning by funding mobile data for online school work and virtual physical education classes.

"We believe the African Impact Foundation plays a pivotal role in connecting all individuals from across the globe. We learn from each other, support one another, and the Foundation is in the centre of it all." - Dumisani Ntsodo, Director of Ikasi Soccer School

Sports Development: We funded a holiday sports programme in Cape Town with our partners Sporting Chance and Ikasi Soccer School for 25 youth and 5 coaches from vulnerable areas of Khayelitsha to give them the opportunity to be involved in a healthy and positive activity.

COVID-19 Relief: We handed out disinfectant packages to partner schools and 25 food parcels to members of our partner organizations that were no longer receiving an income.

Greater Kruger Area:
Farmers of The Future: Once COVID-19 restrictions lifted we relaunched our agro-ecology business training programme, Farmers of the Future, with 12 young adults, and introduced hydroponics into the curriculum. We provided lessons on agro-ecology, sustainable farming, food security, income generation to encourage responsible career choices that will have a positive impact on the natural world around them. After the training phase of the programme, participants apply for a kickstart loan to start their own business.

"I will mentor and monitor their work, just to ensure that their dreams to break the poverty cycle in their respective families and the community at large becomes reality." - Divine Nxumalo, Farmers of the Future Trainer

Conservation: We provided funds to purchase the equipment needed to track the release of one endangered pangolin back into the wild via satellite in partnership with Umoya Wildlife Rescue.

St. Lucia:
Unfortunately no activities in St. Lucia occurred due to COVID-19 restrictions and the passing of a local chief who held the relationship between us and the community together. We plan to restart activities in the community once we have established a relationship with the new chief.

Zambia

Livingstone:
Education Support: The schools that we work with in Livingstone are "Community Schools," meaning they do not receive any government funding or support. In 2020, 3 new primary school classrooms were built for Libuyu Community School, which enabled a marked improvement in the teacher to student ratio from 1:80 to 1:45. We also funded bicycles for 20 in need students to allow them to travel to school.

"Every morning I walk into school the first thing I do is go straight to the new building and smile and say thanks to God for these wonderful people who remembered this vulnerable school. My dream for this school is to fight for it to be modern and among the best schools in Livingstone in terms of infrastructure and academic achievement. Thank you." - Humphrey Malamo, Libuyu Community School Principal

Sponsor a Child: In 2020, 195 students in Livingstone were registered for school through our Sponsor a Child programme. These are children that otherwise wouldn't have the opportunity to receive an education. The funds donated through sponsorships are used for school fees, uniforms and supplies for the student, and also supports the whole school with resources.

Sponsor a Future: After Sponsor a Child, the next step is to provide more options for these children to continue their studies after grade 12. Sponsor a Future provides pathways into tertiary and vocational programmes. In 2020 we supported students with finding and applying for education and scholarship opportunities.

COVID-19 Relief: We employed our TGI women's group to sew over 500 COVID-19 masks for students at our partner schools in Livingstone. We also set up over 10 hand-washing stations at the schools to help stop the spread of the virus and allow them to reopen under school board regulations.

Tanzania

Moshi, Kilimanjaro:
Langoni Old People's Home: In Moshi we support a variety of initiatives at the Langoni Old People's Home, such as building renovations, daily nutritious snacks, access to health care professionals, and training for the staff. In 2020, we continued to provide funds for a weekly fruit supply and once visitors were allowed back we relaunched the physiotherapy programme. We also continued to support funeral costs for residents who have passed away to give them the end of life ceremony they deserve.

COVID-19 Relief: Hand-washing stations were set up at Langoni Old People's Home to help stop the spread of the virus and protect the vulnerable residents.

Zanzibar:
Early Childhood Development: In Zanzibar, we support local creches through health and wellbeing, teaching resources and support, and renovation and construction. To ensure students are well-fed, healthy, and able to concentrate in class, we continued providing daily servings of porridge to them once schools reopened.

COVID-19 Relief: We employed a local tailor who is an alumni of our programmes to sew a few hundred COVID-19 masks for shop and restaurant owners, teachers, and families in Zanzibar. Staff attended then replicated and hosted COVID-19 training and awareness workshops for community members to know how to stay safe. We also handed out over 100 disinfectant packages and set up over 10 hand-washing stations in front of popular shops and community gathering areas to help stop the spread of the virus.

Financial review
Donations increased from £106,724 to £129,001 which was excellent given the COVID-19 crisis. Internship income was down from £28,694 to £1,818 due to the restrictions. Fundraising income and expenses were down. Project costs rose from £81,783 to £84,253, staff costs increased by £10,318 to £41,739, and other expenses fell by £7,950 as rent cost reduced. As a result, there was a small deficit for the year of £2,261 compared with a surplus last year of £9,580. At the year end the net funds were £91,838 as compared with £94,099 at the end of 2019.

It is the policy of the Foundation that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Foundation's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Foundation is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The Foundation, which is registered with the Charity Commission under number 1123529 and it is also a registered company, limited by guarantee, under the Companies Act 2006 under number 06453871. It is established under its Memorandum and Articles of Association dated 14 December 2007, as amended by a resolution passed on 1 April 2008.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:
G. Bows
A. Procter
D. Cutbill
L. Henley
S. Graham
T. Almoayed

Trustees are appointed by an ordinary resolution and are appointed by the existing trustees. Those appointed by ordinary resolution must retire at the next Annual General Meeting. Trustees can also be appointed at a General Meeting. Trustees shall not number less than three, but are not subject to a maximum.

The organisational and decision making structure of the Foundation is a fairly flat one. This provides for efficient decision making capabilities with a quick turnaround time on the ground which is reflected in the tangible results of the Foundation's achievements. There are four trustees who are required to provide approval on any decision which exceeds a particular value. The Executive Director is responsible and accountable to the trustees for the compliance, daily management and function of the Foundation. The Executive Director has a regional team of representatives who carry out the daily groundwork. They work within set objectives which are reviewed and measured from a sustainability and performance point of view every quarter. This structure is currently working well for the Foundation.

The trustees' report was approved by the Board of Trustees.

.....

D. Cutbill
Trustee
Dated: 3/8/2021

AFRICAN IMPACT FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees, who are also the directors of African Impact Foundation for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Foundation and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Foundation will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Foundation and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AFRICAN IMPACT FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF AFRICAN IMPACT FOUNDATION

I report to the trustees on my examination of the financial statements of African Impact Foundation (the Foundation) for the year ended 31 December 2020.

Responsibilities and basis of report

As the trustees of the Foundation (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Foundation are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Foundation's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Foundation as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

HB Accountants

HB Accountants

Plumpton House
Plumpton Road
Hoddesdon
Hertfordshire
EN11 0LB

Dated: 9/8/21

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
Income from:					
Donations and legacies	3	52,629	78,190	130,819	135,418
Other trading activities	4	17,295	-	17,295	32,214
Total income		69,924	78,190	148,114	167,632
Expenditure on:					
Raising funds	5	14,222	-	14,222	26,737
Charitable activities	6	51,900	84,253	136,153	131,315
Total resources expended		66,122	84,253	150,375	158,052
Net incoming/(outgoing) resources before transfers		3,802	(6,063)	(2,261)	9,580
Gross transfers between funds		1,085	(1,085)	-	-
Net income/(expenditure) for the year/ Net movement in funds		4,887	(7,148)	(2,261)	9,580
Fund balances at 1 January 2020		12,851	81,248	94,099	84,519
Fund balances at 31 December 2020		17,738	74,100	91,838	94,099

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:				
Donations and legacies	3	49,258	86,160	135,418
Other trading activities	4	32,214	-	32,214
Total income		81,472	86,160	167,632
Expenditure on:				
Raising funds	5	26,737	-	26,737
Charitable activities	6	49,532	81,783	131,315
Total resources expended		76,269	81,783	158,052
Net incoming/(outgoing) resources before transfers		5,203	4,377	9,580
Net income/(expenditure) for the year/ Net movement in funds		5,203	4,377	9,580
Fund balances at 1 January 2019		7,648	76,871	84,519
Fund balances at 31 December 2019		12,851	81,248	94,099

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

AFRICAN IMPACT FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	**10**		1,389		-
Current assets					
Debtors	**11**	10,914		11,464	
Cash at bank and in hand		92,702		85,035	
		103,616		96,499	
Creditors: amounts falling due within one year	**12**	(4,167)		(2,400)	
Net current assets			99,449		94,099
Total assets less current liabilities			100,838		94,099
Creditors: amounts falling due after more than one year	**13**		(9,000)		-
Net assets			91,838		94,099
Income funds					
Restricted funds	**14**		74,100		81,248
Unrestricted funds			17,738		12,851
			91,838		94,099

The Foundation is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2020.

The trustees acknowledge their responsibilities for ensuring that the Foundation keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the Foundation as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Foundation.

The members have not required the Foundation to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 11/8/2021

D. Cutbill
Trustee

Company Registration No. 06453871

1 Accounting policies

Charity information

African Impact Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 20 Chapmore End, Ware, Hertfordshire, SG12 0HF.

Every member of the company undertakes to contribute in a winding up a sum not exceeding £1 whilst they are a member, or within one year after ceasing to be a member, towards debts and liabilities contracted before ceasing to be a member.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Foundation's articles of association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Foundation is a Public Benefit Entity as defined by FRS 102.

The Foundation has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Foundation. Monetary amounts in these financial statements are rounded to the nearest £.

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

1.2 Going concern

These financial statements are prepared on the going concern basis. The trustees have a reasonable expectation that the Foundation will continue in operational existence for the foreseeable future, however, the trustees are aware of certain material uncertainties which may cause doubt on the Foundation's ability to continue as a going concern.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Foundation.

1.4 Income

Income is recognised when the Foundation is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Foundation has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been categorised under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1 **Accounting policies (continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the Foundation reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Foundation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Foundation's balance sheet when the Foundation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1 Accounting policies (continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the Foundation's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK corporation tax purposes.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Foundation is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/expenditure for the period.

2 Critical accounting estimates and judgements

In the application of the Foundation's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Donations	50,811	78,190	129,001	106,724
Internship income	1,818	-	1,818	28,694
	52,629	78,190	130,819	135,418
For the year ended 31 December 2019	49,258	86,160		135,418

4 Fundraising income

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Auction income	17,295	31,118
Merchandise income	-	1,096
	17,295	32,214

5 Raising funds

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Fundraising and publicity		
Staging fundraising events	2,302	2,897
Cost of auction item	11,920	23,840
	14,222	26,737

6 Charitable activities

	2020 £	2019 £
Staff costs	41,739	31,421
Depreciation and impairment	463	-
Project costs	84,253	81,783
Rent	1,800	9,000
Foreign exchange (gains)/losses	(1,620)	(2,947)
Travel	1,163	753
Marketing	1,624	3,153
Interns	409	2,184
Bank charges	701	523
Accountancy	1,393	1,223
IT expenses	1,024	-
Printing, postage and stationery	-	528
General expenses	804	1,402
	133,753	129,023
Share of governance costs (see note 7)	2,400	2,292
	136,153	131,315

7 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy	-	2,400	2,400	-	2,292	2,292
	-	2,400	2,400	-	2,292	2,292
Analysed between						
Charitable activities	-	2,400	2,400	-	2,292	2,292

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Foundation during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
	10	5

Employment costs	2020 £	2019 £
Wages and salaries	41,739	31,421

No employee received remuneration amounting to more than £60,000 in this year or the prior year.

10 Tangible fixed assets

	Motor vehicles
	£
Cost	
Additions	1,852
At 31 December 2020	1,852
Depreciation and impairment	
Depreciation charged in the year	463
At 31 December 2020	463
Carrying amount	
At 31 December 2020	1,389

11 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Trade debtors	-	4,404
Other debtors	-	2,903
Prepayments and accrued income	10,914	4,157
	10,914	11,464

12 Creditors: amounts falling due within one year

	Notes	2020	2019
		£	£
Bank loans		1,000	-
Other creditors		767	-
Accruals and deferred income		2,400	2,400
		4,167	2,400

13 Creditors: amounts falling due after more than one year

	Notes	2020	2019
		£	£
Bank loans		9,000	-

The bounce back loan was drawn down on 16 July 2020. Repayments commence after one year followed by a five year repayment term. The loan is unsecured and interest is payable thereon at 2.5%.

14 Restricted funds

The income funds of the Foundation include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 January 2019	**Incoming resources**	**Resources expended**	**Balance at 1 January 2020**	**Incoming resources**	**Resources expended**	**Balance at 31 December 2020**
	£	**£**	**£**	**£**	**£**	**£**	**£**
South Africa: Cape Town	8,346	10,606	(11,287)	7,665	9,672	(7,511)	9,826
South Africa: St. Lucia	2,685	5,685	(3,548)	4,822	3,241	(1,658)	6,405
South Africa: Kruger	15,902	10,069	(7,396)	18,575	11,679	(18,460)	11,794
Zambia: Livingstone	22,875	22,818	(25,289)	20,404	24,163	(22,670)	21,897
Zambia: Sponsor A Child	12,584	18,206	(20,290)	10,500	17,192	(12,053)	15,639
Zambia: Chimfunshi	2,477	17	(219)	2,275	-	(2,275)	-
Tanzania: Moshi	4,030	6,134	(5,615)	4,549	662	(2,151)	3,060
Tanzania: Zanzibar	4,069	7,007	(4,345)	6,731	5,526	(9,753)	2,504
Kenya: Masai Mara	113	21	-	134	-	(41)	93
Kenya: Limuru	22	-	-	22	-	(22)	-
Other	3,768	1,716	(3,768)	1,716	1,186	(2,846)	56
General	-	3,227	-	3,227	2,402	(5,625)	4
Girl Impact	-	654	(26)	628	2,467	(273)	2,822
	76,871	86,160	(81,783)	81,248	78,190	(85,338)	74,100

15 Analysis of net assets between funds

	Unrestricted funds 2020	**Restricted funds 2020**	**Total 2020**	Unrestricted funds 2019	Restricted funds 2019	Total 2019
	£	**£**	**£**	£	£	£
Fund balances at 31 December 2020 are represented by:						
Tangible assets	-	1,389	1,389	-	-	-
Current assets/(liabilities)	26,738	72,711	99,449	12,851	81,248	94,099
Long term liabilities	(9,000)	-	(9,000)	-	-	-
	17,738	74,100	91,838	12,851	81,248	94,099

16 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

	2020	2019
	£	£
Aggregate compensation	8,450	16,331

There were no further related party transactions to disclose (2019: Nil).