

RURAL AFRICA CHILDRENS EDUCATION TRUST

England & Wales · Charity number 1127759

Details

Status Registered

Legal form Other

Registered 2009-01-28

Register [View on the Charity Commission register](#)

Contact

Address 145 Pilgrims Way
Kemsing
Sevenoaks
TN15 6TR

Phone 01959522337

Email secretary@racet.org

Website www.racet.org

Activities

Objects: 1) TO ADVANCE EDUCATION IN NIGERIA IN PARTICULAR BUT NOT EXCLUSIVELY BY ASSISTING WITH SCHOOL FEES AND BY THE PROVISION OF GRANTS TO IMPROVE SCHOOL FACILITIES.2) TO RELIEVE POVERTY IN NIGERIA IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF AN ORPHANAGE FOR HOMELESS OR ORPHANED CHILDREN.

Activities: To break the cycle of rural poverty through education in Nigeria, in particular but not exclusively, by:1. Granting scholarships and bursaries to secondary school students;2. Managing libraries and computer centres;3. Employing qualified teachers;4. Providing general infrastructure at secondary schools such as water;5. Funding tertiary education for graduating secondary school students

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People

Geography

- **Area of benefit:** OVERSEAS
- Nigeria

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£75,727	£22,698	-	-
2024-08-31	£28,539	£30,642	-	-
2023-08-31	£30,424	£58,067	-	-
2022-08-31	£37,578	£15,506	-	-
2021-08-31	£35,961	£20,129	-	-
2020-08-31	£57,683	£53,474	-	-

Trustees

Name	Role	Appointed
DEIRDRE FRANCES TRAPP	Chair	2014-10-22
Adetunji B ADELEYE		2012-10-10
ELIZABETH MAIA CLIFFORD		
MARY ANN PERASSO		

Accounts

Charity registration number 1127759 (England and Wales)

RURAL AFRICA CHILDREN'S EDUCATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

RURAL AFRICA CHILDREN'S EDUCATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Adetunji Adeleye
Deirdre Frances Trapp
Mary Ann Perasso
Elizabeth Maia Clifford

Charity registration

England and Wales

1127759

Independent examiner

Affinia
3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB

RURAL AFRICA CHILDREN'S EDUCATION TRUST

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RURAL AFRICA CHILDREN'S EDUCATION TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 AUGUST 2025

The trustees present their annual report and financial statements for the year ended 31 August 2025.

Rural Africa Children's Education Trust (RACET) is a Registered Charity (No.1127759), based at 145 Pilgrims Way, Kemsing, Sevenoaks, England, TN15 6TR.

The Charity is managed by a Board comprising four Trustees, all resident in the UK and four employees tasked with the operation of the Charity in Cross River State, Nigeria.

The constitution to which the Trust works is the Charity Commission recommended Model Trust Deed GD2.

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 charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

RACET was established in 2008 primarily to advance education in Nigeria by assisting children from poor families in rural areas with the costs of secondary education. Since then, the scope of assistance provided has increased to include:

- a. bursaries and scholarships for 109 children across three secondary schools located in the Ntrigom area of Cross River State;
- b. provision of a computer suite and reference library at the Sir Brandon Gough Learning Centre, Ntrigom and additional learning centres based at Mfuma and Ipollo;
- c. general infrastructural assistance such as water and electricity at secondary schools in rural communities, including solar lanterns for students and teachers;
- d. initiatives to support the education of girls and young women including community engagement and advocacy and practical measures such as sanitation;
- e. grants and scholarships to support graduating RACET secondary students in tertiary education.

Our Learning Centres at the Ntrigom, Mfuma & Ipollo Schools house computer suites with electricity and lighting provided by solar power.

Staff at our Learning Centres provide information technology education for all 811 children at the three schools supported by the charity. In addition, they extensively support the senior pupils throughout the local community in their preparation for the school leaving exams and university admission tests which are required to be undertaken in Nigeria entirely at computer enabled centres. Without access to the support and resources available at our Centres, these children would have no realistic prospect of obtaining school leaving qualifications, let alone applying for university admission.

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

The Trustees are delighted to report that 23 former pupils supported by the Centre are now in university education and a further 13 have recently graduated. We are immensely grateful to all our donors who have contributed so much to improve the well-being and future of the children in Cross River State, Nigeria.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level higher or equivalent to two year'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 charity'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.

RURAL AFRICA CHILDREN'S EDUCATION TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

Structure, governance and management

The charity is a trust controlled by its governing document, a deed of trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Adetunji Adeleye

Deirdre Frances Trapp

Mary Ann Perasso

Elizabeth Maia Clifford

Recruitment and appointment of trustees

The trustees have procedures in place with regard to the appointment of trustees as included in the charities governing document. There must be at least three trustees. Apart from the first trustees, every trustee must be appointed by a resolution of the trustees passed at a special meeting called under clause 15 of the deed of trust.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the Charity.

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



Adetunji Adeleye

Trustee

30 June 2026

RURAL AFRICA CHILDREN'S EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF RURAL AFRICA CHILDREN'S EDUCATION TRUST

I report to the trustees on my examination of the financial statements of Rural Africa Children's Education Trust (the charity) for the year ended 31 August 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Affinia

3rd Floor

Chancery House

St Nicholas Way

Sutton

Surrey

SM1 1JB

Date:

RURAL AFRICA CHILDREN'S EDUCATION TRUST**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)****FOR THE YEAR ENDED 31 AUGUST 2025**

		Unrestricted funds 2025 £	Unrestricted funds 2024 £
	Notes		
Income and endowments from:			
Donations and legacies	2	74,585	28,168
Bank interest received	3	1,142	371
		<u> </u>	<u> </u>
Total income		75,727	28,539
Expenditure on:			
Charitable activities	4	22,698	30,572
		<u> </u>	<u> </u>
Total expenditure		22,698	30,572
		<u> </u>	<u> </u>
Net income/(expenditure)		53,029	(2,033)
Other recognised gains and losses:			
Other losses	9	-	(70)
		<u> </u>	<u> </u>
Net movement in funds		53,029	(2,103)
Reconciliation of funds:			
Fund balances at 1 September 2024		43,706	45,809
		<u> </u>	<u> </u>
Fund balances at 31 August 2025		96,735	43,706
		<u> </u>	<u> </u>

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

RURAL AFRICA CHILDREN'S EDUCATION TRUST**BALANCE SHEET****AS AT 31 AUGUST 2025**

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		96,735		43,706	
		<u> </u>		<u> </u>	
Net current assets			96,735		43,706
			<u> </u>		<u> </u>
The funds of the charity					
Unrestricted funds	10		96,735		43,706
			<u> </u>		<u> </u>
			96,735		43,706
			<u> </u>		<u> </u>

The financial statements were approved by the trustees on 30 June 2026



Adetunji Adeleye
Trustee

RURAL AFRICA CHILDREN'S EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

Charity information

Rural Africa Children's Education Trust is constituted as a charitable trust with a board of trustees. It is an unincorporated body.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. 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

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Donations are recognised on receipt. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised once received.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised on payment.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

RURAL AFRICA CHILDREN'S EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.6 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.

1.7 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 in the period are included in profit or loss.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	74,585	28,168

3 Bank interest received

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Bank interest	1,142	371

RURAL AFRICA CHILDREN'S EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Expenditure on charitable activities

	Advancement of education in Nigeria 2025 £	Advancement of education in Nigeria 2024 £
Direct costs		
Bursaries & Scholarships	10,359	7,255
Sir Brandon Gough Centre	5,230	7,082
Other Projects	2,822	14,724
Charity Administration	4,287	441
	<u>22,698</u>	<u>29,502</u>
Share of support and governance costs (see note 5)		
Governance	-	1,070
	<u>22,698</u>	<u>30,572</u>
Analysis by fund		
Unrestricted funds - general	<u>22,698</u>	<u>30,572</u>

5 Support costs allocated to activities

	2025 £	2024 £
Governance costs	-	1,070
Analysed between:		
Advancement of education in Nigeria	-	1,070

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Teachers	4	4

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

8 Taxation

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

RURAL AFRICA CHILDREN'S EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

9 Other gains and losses

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Gains/(losses) upon:		
Foreign exchange	-	70

10 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 September 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2025 £
Inspiring Futures Fund	-	50,000	(6,333)	-	-	43,667
General funds	43,706	25,727	(16,365)	-	-	53,068
	<u>43,706</u>	<u>75,727</u>	<u>(22,698)</u>	<u>-</u>	<u>-</u>	<u>96,735</u>
	<u>43,706</u>	<u>75,727</u>	<u>(22,698)</u>	<u>-</u>	<u>-</u>	<u>96,735</u>
Previous year:	At 1 September 2023 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 August 2024 £
Replacement school bus	3,005	6,489	(1,770)	(7,724)	-	-
General funds	42,804	22,050	(28,802)	7,724	(70)	43,706
	<u>45,809</u>	<u>28,539</u>	<u>(30,572)</u>	<u>-</u>	<u>(70)</u>	<u>43,706</u>
	<u>45,809</u>	<u>28,539</u>	<u>(30,572)</u>	<u>-</u>	<u>(70)</u>	<u>43,706</u>

In the prior year, the designated funds in relation to the replacement school bus were cleared as the school bus was purchased during the year. The fund had been built up through unrestricted donations from the Trustees. The fund represented the excess in donations received from Trustees which had not been used to cover the costs of administration, governance & compliance.

During the year, the Inspiring Futures Fund was established to support up to 100 academically talented students from disadvantaged backgrounds in rural Cross River State, Nigeria, to pursue highly skilled professional university courses including Medical Sciences, Engineering, Law, Computing and Economics.

11 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

Accounts

Registration number: 1127759

RURAL AFRICA CHILDREN'S EDUCATION TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

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RURAL AFRICA CHILDREN'S EDUCATION TRUST PERSONNEL AND CHARITY OVERVIEW

Status

Rural Africa Children's Education Trust (RACET) is a Registered Charity based in Sevenoaks, England, registration number 1127759.

The Charity is managed by a Board comprising four Trustees, all resident in the UK and four employees tasked with the operation of the Charity in Cross River State, Nigeria.

The constitution to which the Trust works is the Charity Commission recommended Model Trust Deed GD2.

RACET was established in 2008 primarily to advance education in Nigeria by assisting children from poor families in rural areas with the costs of secondary education. Since then, the scope of assistance provided has increased to include:

- a) bursaries and scholarships for 108 children across three secondary schools located in the Ntrigom area of Cross River State;
- b) provision of a computer suite and reference library at the Sir Brandon Gough Learning Centre, Ntrigom and an additional learning centre based at Mfuma and Ipollo;
- c) general infrastructural assistance such as water and electricity at secondary schools in rural communities, including solar lanterns for students and teachers;
- d) initiatives to support the education of girls and young women including community engagement and advocacy and practical measures such as sanitation;
- e) grants and scholarships to support graduating RACET secondary students in tertiary education.

Our Learning Centres at the Ntrigom, Mfuma & Ipollo Schools house computer suites with electricity and lighting provided by solar power.

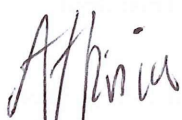
Staff at our Learning Centres provide information technology education for all 705 children at the three schools supported by the charity. In addition, they extensively support the senior pupils throughout the local community in their preparation for school leaving exams and university admission tests which are required to be undertaken in Nigeria entirely at computer enabled centres. Without access to the support and resources available at our Centres, these children would have no realistic prospect of obtaining school leaving qualifications, let alone applying for university admission.

The Trustees are delighted to report that 20 pupils supported by the Centre are now in university education and a further 7 have recently graduated. We are immensely grateful to all our donors who have contributed so much to improve the well-being and future of the children in Cross River State, Nigeria.

The next Trustee inspection is scheduled for the final quarter of 2025, the costs of which are paid for by the Trustees personally, as are all the costs of administering the charity.

**RURAL ARICA CHILDREN'S EDUCATION TRUST
CHARTERED ACCOUNTANTS' REPORT**

As described on page 4, you have approved the accounts for the year ended 31 August 2024 set out on pages 3 to 7. In accordance with your instructions, we have compiled these accounts from the accounting records and information and explanations supplied to us.


Affinia

Accountants

30th June 2025

**3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB**

RURAL AFRICA CHILDREN'S EDUCATION TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2024

		Year ended 31 August 2024 £	Year ended 31 August 2023 £
	Note		
Income:			
Donations & contributions receivable (incl gift aid)	1.1	28,168	30,424
Bank interest received		371	-
Expenses:			
Bursaries & Scholarships	1.2	(7,255)	(7,557)
Sir Brandon Gough Centre	1.3	(7,082)	(5,601)
Other projects	1.4	(14,724)	(29,497)
Charity Administration	1.5	(441)	(523)
Governance & Compliance	1.6	(1,070)	-
Other recognised gains/(losses):			
Gains/(losses) on foreign exchange		(70)	(14,889)
Surplus for the year		(2,103)	(27,643)
Fund balances at 31 August 2023		45,809	73,452
Fund balances at 31 August 2024		<u>43,706</u>	<u>45,809</u>

RURAL AFRICA CHILDREN'S EDUCATION TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2024

	Note	Year ended 31 August 2024	Year ended 31 August 2023
		£	£
Current assets			
Cash at bank and in hand		43,695	45,656
Cash held in Nigeria		<u>11</u>	<u>153</u>
		43,706	45,809
Net assets		<u>43,706</u>	<u>45,809</u>
Restricted funds		-	-
Unrestricted funds	1.7	<u>43,706</u>	<u>45,809</u>
		<u>43,706</u>	<u>45,809</u>

The financial statements were approved on 30/06/2025.



.....
Mr Adetunji Adeleye
Trustee/Treasurer

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

The financial statements have been prepared under the historical cost convention and applicable accounting standards.

These financial statements record the transactions of the Rural Africa Children's Education Trust for the year ended 31 August 2024.

1.1 Income

	2024	2023
	£	£
General Donations incl Gift Aid	11,256	8,424
Trustees Donations	8,000	6,600
Fundraising Events	1,712	-
SBGC Donations	7,200	7,200
Education for Girls	-	2,500
University Scholarship Scheme	-	5,700
	<u>28,168</u>	<u>30,424</u>

Income represents donations received by the charity. Trustees' donations continue to cover the full cost of administering the charity and the extraordinary cost of replacing the school bus.

1.2 Bursaries & Scholarships

	2024	2023
	£	£
Scholarships – Secondary School	1,573	2,594
Scholarships - University	5,682	4,963
	<u>7,255</u>	<u>7,557</u>

The above has been translated using the following exchange rate N1,709.21: £1 (2023: N1,135.84: £1).

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

1.3 Sir Brandon Gough Centre

	2024	2023
	£	£
Teaching staff costs	5,156	4,685
Repairs & Maintenance	1,065	334
School bus costs	861	582
Fixtures & Fittings	-	-
	<u>7,082</u>	<u>5,601</u>

The above has been translated using the following exchange rate N1,709.21: £1 (2023: N1,135.84: £1).

1.4 Other Projects

	2024	2023
	£	£
Solar Lanterns	-	1,352
Infrastructure for schools	11,917	6,026
Keeping Girls in School (incl Period Poverty)	1,036	1,851
Purchase of School Bus & Tricycle	1,771	20,268
	<u>14,724</u>	<u>29,497</u>

All costs relating to the Purchase of the School Bus and Tricycle were met by the trustees – see note 1.7.

1.5 Charity Administration

	2024	2023
	£	£
Website & Postage	120	240
Bank Charges & Donation Platforms	321	283
Fundraising & Administrative Expenses	-	-
	<u>441</u>	<u>523</u>

All costs relating to the administration of the charity are met by the trustees – see note 1.1.

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2024

1.6 Governance & Compliance

	2024	2023
	£	£
Inspection visits by UK trustees	1,070	-
	<u>1,070</u>	<u>-</u>

All compliance costs relating to the charity are met by the trustees – see note 1.1

1.7 Unrestricted Funds

	2024	2023
	£	£
General funds	43,706	42,804
Designated funds – Replacement school bus	-	3,005
	<u>43,706</u>	<u>45,809</u>

The general fund represents the free reserves of the charity.

There are no longer any designated funds as the school bus was purchased during the year. The fund was built up through unrestricted donations from the Trustees. The fund represented the excess in donations received from Trustees which had not been used to cover the costs of administration, governance & compliance.

Accounts

Registration number: 1127759

RURAL AFRICA CHILDREN'S EDUCATION TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

CLARKSON HYDE LLP
Chartered Accountants

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RURAL AFRICA CHILDREN'S EDUCATION TRUST PERSONNEL AND CHARITY OVERVIEW

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- a) bursaries and scholarships for 82 children across three secondary schools located in the Ntrigom area of Cross River State.
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- c) general infrastructural assistance such as water and electricity at secondary schools in rural communities, including solar lanterns for students and teachers.
- d) grants and scholarships to support graduating RACET secondary students in tertiary education.

Both Learning Centres at the Ntrigom & Mfuma Schools house computer learning suites with electricity and lighting provided by solar power.

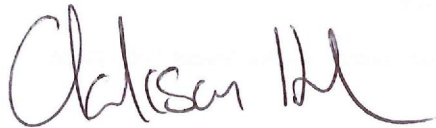
Staff at both Learning Centres provide information technology education for all 612 children at the three schools supported by the charity. In addition, they support the senior pupils extensively in their preparation for school leaving and university admission examinations which are required to be undertaken in Nigeria entirely at computer enabled centres. Without access to the support and resources available at both Centres, these children would have no realistic prospect of obtaining school leaving qualifications, let alone applying for university admission.

The Trustees are delighted to report that 23 former pupils supported by the Centre are now in university education. We are immensely grateful to all our donors who have contributed so much to improve the well-being and future of the children in Cross River State, Nigeria.

The Trustees carried out an inspection visit on 29 January 2024 over an 8 day period to include the three secondary schools located in the Ntrigom area and both universities in Cross River State. Those costs and expenses for administering the charity continue to be paid for by the Trustees personally.

**RURAL ARICA CHILDREN'S EDUCATION TRUST
CHARTERED ACCOUNTANTS' REPORT**

As described on page 4, you have approved the accounts for the year ended 31 August 2023 set out on pages 3 to 7. In accordance with your instructions, we have compiled these accounts from the accounting records and information and explanations supplied to us.



Clarkson Hyde LLP

Chartered Accountants

26th June 2024

**3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB**

RURAL AFRICA CHILDREN'S EDUCATION TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2023

		Year ended 31 August 2023 £	Year ended 31 August 2022 £
	Note		
Income:			
Donations & contributions receivable (incl gift aid)	1.1	30,424	37,578
Bank interest received		-	-
Expenses:			
Bursaries & Scholarships	1.2	(7,557)	(7,686)
Sir Brandon Gough Centre	1.3	(5,601)	(10,206)
Other projects	1.4	(29,497)	(1,886)
Charity Administration	1.5	(523)	(1,019)
Governance & Compliance	1.6	-	-
Other recognised gains/(losses):			
Gains/(losses) on foreign exchange		(14,889)	5,291
Surplus for the year		(27,643)	22,072
Fund balances at 31 August 2022		73,452	51,380
Fund balances at 31 August 2023		<u>45,809</u>	<u>73,452</u>

RURAL AFRICA CHILDREN'S EDUCATION TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2023

	Note	Year ended 31 August 2023	Year ended 31 August 2022
		£	£
Current assets			
Cash at bank and in hand		45,656	47,021
Cash held in Nigeria		<u>153</u>	<u>26,431</u>
		45,809	73,452
Net assets		<u>45,809</u>	<u>73,452</u>
Restricted funds		-	-
Unrestricted funds	1.7	<u>45,809</u>	<u>73,452</u>
		<u>45,809</u>	<u>73,452</u>

The financial statements were approved on 26/06/2024.



.....
Mr Adetunji Adeleye
Trustee/Treasurer

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies

The financial statements have been prepared under the historical cost convention and applicable accounting standards.

These financial statements record the transactions of the Rural Africa Children's Education Trust for the year ended 31 August 2023.

1.1 Income

	2023	2022
	£	£
General Donations incl Gift Aid	8,424	12,983
Trustees Donations	6,600	11,000
Fundraising Events	-	-
SBGC Donations	7,200	7,200
Education for Girls	2,500	510
University Scholarship Scheme	5,700	5,885
Infrastructure Projects	-	-
	<u>30,424</u>	<u>37,578</u>

Income represents donations received by the charity. Trustees' donations continue to cover the full cost of administering the charity and the extraordinary cost of replacing the school bus.

1.2 Bursaries & Scholarships

	2023	2022
	£	£
Scholarships – Secondary School	2,594	2,889
Scholarships - University	4,963	4,797
	<u>7,557</u>	<u>7,686</u>

The above has been translated using the following exchange rate N1,135.84: £1 (2022: N765.41: £1).

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1.3 Sir Brandon Gough Centre

	2023	2022
	£	£
Teaching staff costs	4,685	7,183
Repairs & Maintenance	334	1,835
School bus costs	582	1,160
Fixtures & Fittings	-	28
	<u>5,601</u>	<u>10,206</u>

The above has been translated using the following exchange rate N1,135.84: £1 (2022: N765.41: £1).

1.4 Other Projects

	2023	2022
	£	£
Solar Lanterns	1,352	-
Infrastructure for schools	6,026	596
Keeping Girls in School (incl Period Poverty)	1,851	1,290
Replacement School Bus	20,268	-
	<u>29,497</u>	<u>1,886</u>

All costs relating to the Replacement School Bus were met by the trustees – see note 1.7.

1.5 Charity Administration

	2023	2022
	£	£
Website & Postage	240	122
Bank Charges & Donation Platforms	283	897
Fundraising & Administrative Expenses	-	-
	<u>523</u>	<u>1,019</u>

All costs relating to the administration of the charity are met by the trustees – see note 1.1.

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2023

1.6 Governance & Compliance

	2023	2022
	£	£
Inspection visits by UK trustees	-	-
	<u>-</u>	<u>-</u>

All compliance costs relating to the charity are met by the trustees – see note 1.1

1.7 Unrestricted Funds

	2023	2022
	£	£
General funds	42,804	56,256
Designated funds – Replacement school bus	3,005	17,196
	<u>45,809</u>	<u>73,452</u>

The general fund represents the free reserves of the charity.

The designated funds have been ring-fenced by the Trustees for the purpose of replacing the school bus. The fund is being built up through unrestricted donations from the Trustees. The movement in the fund represents the excess in donations received from Trustees which have not been used to cover the costs of administration, governance & compliance.

RURAL AFRICA CHILDRENS EDUCATION TRUST

England & Wales - Charity number 1127759

Accounts

Registration number: 1127759

RURAL AFRICA CHILDREN'S EDUCATION TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

CLARKSON HYDE LLP
Chartered Accountants

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RURAL AFRICA CHILDREN'S EDUCATION TRUST PERSONNEL AND CHARITY OVERVIEW

Status

Rural Africa Children's Education Trust (RACET) is a Registered Charity based in Sevenoaks, England, registration number 1127759.

The Charity is managed by a Board comprising four Trustees, all resident in the UK and four employees tasked with the operation of the Charity in Cross River State, Nigeria.

The constitution to which the Trust works is the Charity Commission recommended Model Trust Deed GD2.

RACET was established in 2008 primarily to advance education in Nigeria by assisting children from poor families in rural areas with the costs of secondary education. Since then, the scope of assistance provided has increased to include:

- a) bursaries and scholarships for 82 children across three secondary schools located in the Ntrigom area of Cross River State.
- b) provision of a computer suite and reference library at the Sir Brandon Gough Learning Centre, Ntrigom and an additional learning centre based at Mfuma.
- c) general infrastructural assistance such as water and electricity at secondary schools in rural communities, including solar lanterns for students and teachers.
- d) grants and scholarships to support graduating RACET secondary students in tertiary education.

Both Learning Centres at the Ntrigom & Mfuma Schools house computer learning suites with electricity and lighting provided by solar power.

Staff at both Learning Centres provide information technology education for all 612 children at the three schools supported by the charity. In addition, they support the senior pupils extensively in their preparation for school leaving and university admission examinations which are required to be undertaken in Nigeria entirely at computer enabled centres. Without access to the support and resources available at both Centres, these children would have no realistic prospect of obtaining school leaving qualifications, let alone applying for university admission.

The Trustees are delighted to report that 21 former pupils supported by the Centre are now in university education, the first to do so from their community. We are immensely grateful to all our donors who have contributed so much to improve the well-being and future of the children in Cross River State, Nigeria.

The next Trustee inspection visit to Ntrigom is scheduled for January 2024, the costs of which are paid for by the Trustees personally, as are all the costs of administering the charity.

**RURAL ARICA CHILDREN'S EDUCATION TRUST
CHARTERED ACCOUNTANTS' REPORT**

As described on page 4, you have approved the accounts for the year ended 31 August 2022 set out on pages 3 to 7. In accordance with your instructions, we have compiled these accounts from the accounting records and information and explanations supplied to us.



Clarkson Hyde LLP

Chartered Accountants

29th June 2023

**3rd Floor
Chancery House
St Nicholas Way
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SM1 1JB**

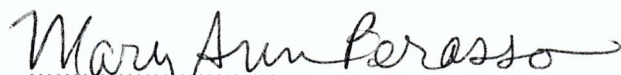
RURAL AFRICA CHILDREN'S EDUCATION TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Year ended 31 August 2022 £	Year ended 31 August 2021 £
Income:			
Donations & contributions receivable (incl gift aid)	1.1	37,578	35,961
Bank interest received		-	-
Expenses:			
Bursaries & Scholarships	1.2	(7,686)	(10,868)
Sir Brandon Gough Centre	1.3	(10,206)	(10,549)
Other projects	1.4	(1,886)	-
Charity Administration	1.5	(1,019)	(467)
Governance & Compliance	1.6	-	-
Other recognised gains/(losses):			
Gains/(losses) on foreign exchange		5,291	1,755
Surplus for the year		22,072	15,832
Fund balances at 31 August 2021		51,380	35,548
Fund balances at 31 August 2022		<u>73,452</u>	<u>51,380</u>

RURAL AFRICA CHILDREN'S EDUCATION TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2022

	Note	Year ended 31 August 2022	Year ended 31 August 2021
		£	£
Current assets			
Cash at bank and in hand		47,021	35,809
Cash held in Nigeria		<u>26,431</u>	<u>15,571</u>
		73,452	51,380
Net assets		<u>73,452</u>	<u>51,380</u>
Restricted funds		-	-
Unrestricted funds	1.7	<u>73,452</u>	<u>51,380</u>
		<u>73,452</u>	<u>51,380</u>

The financial statements were approved on 23/06/2023.



 Mrs M A Perasso
 Secretary

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1 Accounting policies

The financial statements have been prepared under the historical cost convention and applicable accounting standards.

These financial statements record the transactions of the Rural Africa Children's Education Trust for the year ended 31 August 2022.

1.1 Income

	2022	2021
	£	£
General Donations incl Gift Aid	12,983	17,070
Trustees Donations	11,000	2,500
Fundraising Events	-	2,791
SBGC Donations	7,200	7,200
Education for Girls	510	-
University Scholarship Scheme	5,885	6,400
Infrastructure Projects	-	-
	<u>37,578</u>	<u>35,962</u>

Income represents donations received by the charity. Trustees' donations continue to cover the full cost of administering the charity and the extraordinary cost of replacing the school bus.

1.2 Bursaries & Scholarships

	2022	2021
	£	£
Scholarships – Secondary School	2,889	8,034
Scholarships - University	4,797	2,834
	<u>7,686</u>	<u>10,868</u>

The above has been translated using the following exchange rate N765.41: £1 (2021: N641.25: £1).

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1.3 Sir Brandon Gough Centre

	2022	2021
	£	£
Teaching staff costs	7,183	6,076
Repairs & Maintenance	1,835	3,650
School bus costs	1,160	654
Fixtures & Fittings	28	169
	<u>10,206</u>	<u>10,549</u>

The above has been translated using the following exchange rate N765.41: £1 (2021: N641.25: £1).

1.4 Other Projects

	2022	2021
	£	£
Solar Lanterns	-	-
Infrastructure for schools	596	-
Keeping Girls in School (incl Period Poverty)	1,290	-
Grants to Deprived Rural Schools	-	-
	<u>1,886</u>	<u>-</u>

As a result of mandated school closures by the state government to limit the impact of COVID-19, additional spending was not required for the 2020/21 academic year.

1.5 Charity Administration

	2022	2021
	£	£
Website & Postage	122	140
Bank Charges & Donation Platforms	897	327
Fundraising & Administrative Expenses	-	-
	<u>1,019</u>	<u>467</u>

All costs relating to the administration of the charity are met by the trustees – see note 1.1.

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2022

1.6 Governance & Compliance

	2022	2021
	£	£
Inspection visits by UK trustees	-	-
	<u>-</u>	<u>-</u>

All compliance costs relating to the charity are met by the trustees – see note 1.1

However, due to COVID-19 travel restrictions there were no inspection visits to Nigeria during the financial year.

1.7 Unrestricted Funds

	2022	2021
	£	£
General funds	56,256	44,165
Designated funds – Replacement school bus	17,196	7,215
	<u>73,452</u>	<u>51,380</u>

The general fund represents the free reserves of the charity.

The designated funds have been ring-fenced by the Trustees for the purpose of replacing the school bus. The fund is being built up through unrestricted donations from the Trustees. The movement in the fund represents the excess in donations received from Trustees which have not been used to cover the costs of administration, governance & compliance.

Accounts

Registration number: 1127759

RURAL AFRICA CHILDREN'S EDUCATION TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

CLARKSON HYDE LLP
Chartered Accountants

RURAL AFRICA CHILDREN'S EDUCATION TRUST
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RURAL AFRICA CHILDREN'S EDUCATION TRUST PERSONNEL AND CHARITY OVERVIEW

Status

Rural Africa Children's Education Trust (RACET) is a Registered Charity based in Sevenoaks, England, registration number 1127759.

The Charity is managed by a Board comprising four Trustees, all resident in the UK and employees tasked with the operation of the Charity in Cross River State, Nigeria.

The constitution to which the Trust works is the Charity Commission recommended Model Trust Deed GD2.

RACET was established in 2008 primarily to advance education in Nigeria by assisting children from poor families in rural areas with the costs of secondary education. Since then, the scope of assistance provided has increased to include:

- a) bursaries and scholarships for 67 children across three secondary schools located in the Ntrigom area of Cross River State;
- b) provision of a computer suite and reference library at the Sir Brandon Gough Learning Centre, Ntrigom and an additional learning centre based at Mfuma;
- c) general infrastructural assistance such as water and electricity at secondary schools in rural communities, including solar lanterns for students and teachers;
- d) grants and scholarships to support graduating RACET secondary students in tertiary education.

Both Learning Centres at the Ntrigom & Mfuma Schools house computer learning suites with electricity and lighting provided by solar power.

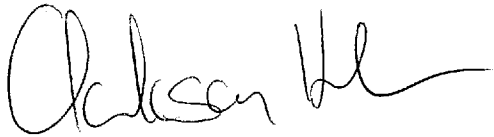
Staff at both Learning Centres provide information technology education for all 603 children at the three schools supported by the charity. In addition, they support the senior pupils extensively in their preparation for school leaving and university admission examinations which are required to be undertaken in Nigeria entirely at computer enabled centres. Without access to the support and resources available at both Centres, these children would have no realistic prospect of obtaining school leaving qualifications, let alone applying for university admission.

The Trustees are delighted to report that sixteen former pupils supported by the Centre are now in university education, the first to do so from their community. We are immensely grateful to all our donors who have contributed so much to improve the well-being and future of the children in Cross River State, Nigeria.

The next Trustee inspection visit to Ntrigom is scheduled for October 2022 or January 2023, subject to COVID-19 restrictions, the costs of which are paid for by the Trustees personally, as are all the costs of administering the charity.

**RURAL ARICA CHILDREN'S EDUCATION TRUST
CHARTERED ACCOUNTANTS' REPORT**

As described on page 4, you have approved the accounts for the year ended 31 August 2021 set out on pages 3 to 7. In accordance with your instructions, we have compiled these accounts from the accounting records and information and explanations supplied to us.



Clarkson Hyde LLP

Chartered Accountants

29 June 2022

**3rd Floor
Chancery House
St Nicholas Way
Sutton
Surrey
SM1 1JB**

RURAL AFRICA CHILDREN'S EDUCATION TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

		Year ended 31 August 2021 £	Year ended 31 August 2020 £
	Note		
Income:			
Donations & contributions receivable (incl gift aid)	1.1	35,961	57,683
Bank interest received		-	-
Expenses:			
Bursaries & Scholarships	1.2	(10,868)	(12,189)
Sir Brandon Gough Centre	1.3	(10,549)	(9,032)
Other projects	1.4	-	(24,422)
Charity Administration	1.5	(467)	(2,233)
Governance & Compliance	1.6	-	(5,598)
Other recognised gains/(losses):			
Gains/(losses) on foreign exchange		1,755	-
Surplus for the year		15,832	4,209
Fund balances at 31 August 2020		35,548	31,339
Fund balances at 31 August 2021		<u>51,380</u>	<u>35,548</u>

RURAL AFRICA CHILDREN'S EDUCATION TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2021

	Note	Year ended 31 August 2021	Year ended 31 August 2020
		£	£
Current assets			
Cash at bank and in hand		35,809	35,332
Cash held in Nigeria		<u>15,571</u>	<u>216</u>
		51,380	35,548
 Net assets		 <u>51,380</u>	 <u>35,548</u>
 Restricted funds		 -	 -
Unrestricted funds		<u>51,380</u>	<u>35,548</u>
		<u>51,380</u>	<u>35,548</u>

The financial statements were approved on 29/06/2022

.....
 Mrs M A Perasso
 Secretary

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1 Accounting policies

The financial statements have been prepared under the historical cost convention and applicable accounting standards.

These financial statements record the transactions of the Rural Africa Children's Education Trust for the year ended 31 August 2021.

1.1 Income

	2021	2020
	£	£
General Donations incl Gift Aid	17,070	8,155
Trustees Donations	2,500	9,930
Fundraising Events	2,791	12,970
SBGC Donations	7,200	7,200
Education for Girls	-	-
One World	-	1,500
University Scholarship Scheme	6,400	2,100
Infrastructure Projects	-	15,828
	<u>35,962</u>	<u>57,683</u>

Income represents donations received by the charity, including contributions from the trustees to cover the full cost of administering the charity.

1.2 Bursaries & Scholarships

	2021	2020
	£	£
Scholarships – Secondary School	8,034	5,405
Scholarships - University	2,834	6,784
	<u>10,868</u>	<u>12,189</u>

The above has been translated using the following exchange rate N641.25: £1 (2020: N467.11:£1).

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1.3 Sir Brandon Gough Centre

	2021	2020
	£	£
Teaching staff costs	6,076	6,250
Repairs & Maintenance	3,650	929
School bus costs	654	1,299
Fixtures & Fittings	169	554
	<u>10,549</u>	<u>9,032</u>

The above has been translated using the following exchange rate N641.25: £1 (2020: N467.11:£1).

1.4 Other Projects

	2021	2020
	£	£
Solar Lanterns	-	3,033
Infrastructure for schools	-	20,482
Keeping Girls in School (incl Period Poverty)	-	407
Grants to Deprived Rural Schools	-	500
	<u>-</u>	<u>24,422</u>

As a result of mandated school closures by the state government to limit the impact of COVID-19, additional spending was not required for the 2020/21 academic year.

1.5 Charity Administration

	2021	2020
	£	£
Website & Postage	140	305
Bank Charges & Donation Platforms	327	234
Fundraising & Administrative Expenses	-	1,694
	<u>467</u>	<u>2,233</u>

All costs relating to the administration of the charity are met by the trustees – see note 1.1

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2021

1.6 Governance & Compliance

	2021	2020
	£	£
Inspection visits by UK trustees	-	5,598
	<u>-</u>	<u>5,598</u>

Due to COVID-19 travel restrictions there were no inspection visits to Nigeria during the financial year.

Accounts

Registration number: 1127759

RURAL AFRICA CHILDREN'S EDUCATION TRUST
ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

CLARKSON HYDE LLP
Chartered Accountants

RURAL AFRICA CHILDREN'S EDUCATION TRUST
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RURAL AFRICA CHILDREN'S EDUCATION TRUST PERSONNEL AND CHARITY OVERVIEW

Status

Rural Africa Children's Education Trust (RACET) is a Registered Charity based in Sevenoaks, England, registration number 1127759.

The Charity is managed by a Board comprising four Trustees, all resident in the UK and employees tasked with the operation of the Charity in Cross River State, Nigeria.

The constitution to which the Trust works is the Charity Commission recommended Model Trust Deed GD2.

RACET was established in 2008 primarily to advance education in Nigeria by assisting children from poor families in rural areas with the costs of secondary education. Since then, the scope of assistance provided has increased to include:

- a) bursaries and scholarships for 62 children across three secondary schools located in the Ntrigom area of Cross River State;
- b) provision of a computer suite and reference library at the Sir Brandon Gough Learning Centre, Ntrigom. An additional learning centre based at Mfuma school was commissioned during the financial year courtesy of a generous grant amounting to £15,828 from the British and Foreign School Society (BFSS);
- c) general infrastructural assistance such as water and electricity at secondary schools in rural communities, including solar lanterns for students and teachers;
- d) grants and scholarships to support graduating RACET secondary students in tertiary education.

Both Learning Centres at the Ntrigom & Mfuma Schools house computer learning suites with electricity and lighting provided by solar power. These are the only buildings with electricity in the surrounding area which is characterised by subsistence farmland.

Staff at both Learning Centres provide information technology education for all of the children at the three schools supported by the charity. In addition, they support the senior pupils extensively in their preparation for school leaving and university admission examinations which are required to be undertaken in Nigeria entirely at computer enabled centres. Without access to the support and resources available at both Centres, these children would have no realistic prospect of obtaining school leaving qualifications, let alone applying for university admission.

The Trustees are delighted to report that sixteen former pupils supported by the Centre are now in university education, the first to do so from their community. We are immensely grateful to all our donors who have contributed so much to improve the well-being and future of the children in Cross River State, Nigeria.

The next Trustee inspection visit to Ntrigom is scheduled for October 2021 subject to COVID-19 restrictions, the costs of which are paid for by the Trustees personally, as are all the costs of administering the charity.

**RURAL ARICA CHILDREN'S EDUCATION TRUST
CHARTERED ACCOUNTANTS' REPORT**

As described on page 4, you have approved the accounts for the year ended 31 August 2020 set out on pages 3 to 7. In accordance with your instructions, we have compiled these accounts from the accounting records and information and explanations supplied to us.

Clarkson Hyde LLP

Chartered Accountants

**3rd Floor
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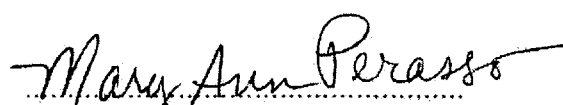
RURAL AFRICA CHILDREN'S EDUCATION TRUST
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2020

		Year ended 31 August 2020 £	Year ended 31 August 2019 £
	Note		
Income:			
Donations & contributions receivable (incl gift aid)	1.1	57,683	31,615
Bank interest received		-	-
Expenses:			
Bursaries & Scholarships	1.2	(12,189)	(7,246)
Sir Brandon Gough Centre	1.3	(9,032)	(6,389)
Other projects	1.4	(24,422)	(3,739)
Charity Administration	1.5	(2,233)	(2,495)
Governance & Compliance	1.6	(5,598)	(734)
Surplus for the year		4,209	11,012
Fund balances at 31 August 2019		31,339	20,327
Fund balances at 31 August 2020		<u>35,548</u>	<u>31,339</u>

RURAL AFRICA CHILDREN'S EDUCATION TRUST
BALANCE SHEET
FOR THE YEAR ENDED 31 AUGUST 2020

	Note	Year ended 31 August 2020	Year ended 31 August 2019
		£	£
Current assets			
Cash at bank and in hand		35,332	31,339
Cash held in Nigeria		<u>216</u>	<u>-</u>
		35,548	31,339
 Net assets		 <u>35,548</u>	 <u>31,339</u>
 Restricted funds		 -	 -
Unrestricted funds		<u>35,548</u>	<u>31,339</u>
		<u>35,548</u>	<u>31,339</u>

The financial statements were approved on 27/06/2021


 Mrs M A Perasso
 Secretary

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Accounting policies

The financial statements have been prepared under the historical cost convention and applicable accounting standards.

These financial statements record the transactions of the Rural Africa Children's Education Trust for the year ended 31 August 2020.

1.1 Income

	2020	2019
	£	£
General Donations incl Gift Aid	8,155	11,684
Trustees Donations	9,930	6,315
Fundraising Events	12,970	2,196
SBGC Donations	7,200	6,300
Education for Girls	-	2,400
One World	1,500	2,000
University Scholarship Scheme	2,100	420
Infrastructure Projects	15,828	300
	<u>57,683</u>	<u>31,615</u>

Income represents donations received by the charity, including contributions from the trustees to cover the full cost of administering the charity.

1.2 Bursaries & Scholarships

	2020	2019
	£	£
Scholarships – Secondary School	5,405	3,525
Scholarships - University	6,784	3,720
	<u>12,189</u>	<u>7,246</u>

The above has been translated using the following exchange rate N467: £1 (2019: N473:£1).

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1.3 Sir Brandon Gough Centre

	2020	2019
	£	£
Teaching staff costs	6,250	4,101
Repairs & Maintenance	929	97
School bus costs	1,299	1,394
Fixtures & Fittings	554	797
	<u>9,032</u>	<u>6,389</u>

1.4 Other Projects

	2020	2019
	£	£
Solar Lanterns	3,033	578
Infrastructure for schools	20,482	2,441
Keeping Girls in School (incl Period Poverty)	407	320
Grants to Deprived Rural Schools	500	400
	<u>24,422</u>	<u>3,739</u>

Infrastructure for schools in the current financial year includes grant funding of £15,828 from the British and Foreign School Society (BFSS) which enabled creation of a second Learning & Computer Centre at the Comprehensive Secondary School Mfuma – see note 1.1

1.5 Charity Administration

	2020	2019
	£	£
Website & Postage	305	595
Bank Charges & Donation Platforms	234	240
Fundraising & Administrative Expenses	1,694	1,660
	<u>2,233</u>	<u>2,495</u>

All costs relating to the administration of the charity are met by the trustees – see note 1.1

RURAL AFRICA CHILDREN'S EDUCATION TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1.6 Governance & Compliance

	2020	2019
	£	£
Inspection visits by UK trustees	5,598	734
	<u>5,598</u>	<u>734</u>

All costs relating to the inspection visits made by trustees to the schools supported by the charity are met by the trustees – see note 1.1