



Deki Ltd Annual Accounts

October 2020 to September 2021



Deki's mission is to empower communities to be free
from extreme poverty

Deki's vision is for a world of opportunity, not poverty

"When I go to the fields on my own, I don't manage to achieve a lot, but
since I've been a member of the group my crop yield has increased."

- Essi, a member of the Bio-Nature cooperative

Deki's Theory of Change

Our mission, to empower hard-to-reach communities to be free from extreme poverty, is at the heart of everything we do.

Working closely with our local partner, IADES and the local communities, we support vulnerable families to develop sustainable livelihoods and become financially resilient.

Together, we have developed a holistic approach through four scalable programmes which specifically address the needs of these communities, tackling some of the key causes of poverty, and ensuring long-lasting, sustainable change.

We focus on gender equality, increasing economic inclusion, improving access to healthcare and clean energy, and expanding our rural outreach, making sure that we continue to reach those where our services are needed the most.

In 2021 we impacted the lives of over 6600 people

Supporting Small Scale Farmers

Agricultural Cooperatives programme supports subsistence farmers to work together to grow their livelihoods

People Impacted: 1390

94% spent their business profits on their children's education

Empowering Women

Women's Empowerment Collectives programme empowers women through leadership opportunities, financial inclusion and promoting gender equality.

People Impacted: 2895

76% said their quality of life had improved

Investing In Clean Energy

Akadi the clean energy enterprise programme increases access to clean, sustainable, and affordable energy, whilst reducing carbon emissions and creating jobs for local women

People Impacted: 1850

97% felt their family's health had improved thanks to their solar light

Improving Access to Healthcare

MUSA: Healthcare for all programme increases access to affordable healthcare, information and education

People Impacted: 485

96% would recommend MUSA to a loved one

Sustainable Development Goals

Deki's four programmes contribute towards the achievement of 12 of the UN Sustainable Development Goals.



Tackling poverty and reducing inequality lies at the heart of everything we do.

Providing opportunities for people living in poverty in hard-to-reach communities, we increase access to basic amenities such as financial services, education, energy and health care.



Our Agricultural Co-operatives programme supports small-scale farmers to increase their productivity, skills and income, fighting rural poverty and hunger.



MUSA, our healthcare for all programme provides financial risk protection, contributing towards achieving universal health coverage for all by 2030.



We provide adults with the opportunity to access business and entrepreneurship training.



We educate women about their fundamental human rights, such as their right to education and the right to live free from violence.



Our Akadi clean energy programme increases access to affordable modern energy by distributing solar lamps to hard-to-reach communities.



Through Women's Empowerment Collectives and Agricultural Co-operatives, we provide access to financial services to previously 'unbankable' women and men



Through MUSA we help to increase access to basic healthcare services and care from licensed health professionals and through Akadi we help to increase access to sustainable, clean energy solutions



As part of the Agricultural Co-operatives programme, we educate farmers about how to manage their farms sustainably. We help them to protect their forests, their soils and water sources

Agricultural Cooperatives Programme

Supporting subsistence farmers to grow their livelihoods



When I go to the fields on my own, I don't manage to achieve a lot, but since I've been a member of the group my crop yield has increased.
"Essi, a member of the Bio-nature cooperative"

From Poverty

Many families in rural Togo live in precarious situations, lacking access to basic services such as electricity, clean drinking water, healthcare, and stable employment. Whilst rural communities rely heavily on the income from subsistence farming to meet their basic needs, farmers, especially women, suffer from a lack of financial investment and support. Without the ability to invest in essential inputs such as good quality seeds, tools, land, and labour, farmers remain working on small plots of land using rudimentary tools and techniques, unable to improve their yields or change their circumstances. Faced with the extra burden of coping with climate change and Covid-19, but without financial and technical support to do so, small-scale farmers are now, more than ever, struggling to grow their livelihoods, protect their environment or work their way out of poverty.

To Opportunity

In 2020, Deki and our partner IADES-Togo, launched a new Agricultural Cooperatives programme which empowers small-scale farmers with the access to the resources and services they need to grow their livelihoods. Farmers who join the programme are equipped with the skills to form their own community-based cooperative, enabling them to pool resources together and benefit from economies of scale. We then provide each farmer with credit to purchase inputs, such as seeds and tools, and support them with a tailored training programme to develop new skills, increase agricultural productivity and their income potential. The training spans financial literacy, improved farming techniques, as well as key social and health issues, giving them the opportunity to increase their yield and their income and improve their health.



Farming Cooperative - Our Impact in 2021

Since January 2020, 500 farmers have participated in Deki's Agricultural Cooperatives programme. We have facilitated the creation of 24 cooperatives, delivered approximately 300 training sessions and created our first farmer field school to educate cooperatives about productive and sustainable practices.

In addition to this, we have supported the cooperatives to become state registered, and we have improved their access to healthcare protection through our MUSA programme and access to clean, affordable energy through our Akadi programme

In 2021, we delivered 256 livelihood development loans to small-scale farmers from 16 different cooperatives and delivered 192 training sessions

From January to December 2021, we established 12 new cooperatives comprising of small-scale farmers who grow a variety of produce including rice, peanuts, tomatoes, yams, and pineapples. We also continued to work with 11 of the 14 cooperatives from 2020.

In total, the programme currently includes over 440 farmers who are organised into 21 community-led cooperatives.

Key Findings in 2021

94% spent their business profits on their children's education

94% had seen an increased income since participation in the cooperative programme

95% felt more confident in managing their business since joining a cooperative

97% agreed the cooperative helped them overcome problems they could not overcome on their own

95% said skills gained through the training had helped them improve their business

New in 2022

We aim to build on the successes and learnings from the last two years to expand into Agbelouve – an under-served rural area in the centre of the Maritime region, benefitting an estimated 4,300 people.

We also plan to embark on two new projects which will help farmers to become more financially resilient to the changing climate and to protect their natural resources.

These projects include –

- A water-saving tree planting project – using innovative planting technology called a Waterboxx© This project would enable farmers to grow fruit and fertilise trees at a 90% survival rate whilst saving up to 90% of water in comparison to traditional methods – helping to combat deforestation, regenerate soils and diversify farmer's yields and income streams.
- A tropical weather advisory services project – by providing farmers with accurate weather forecasts and SMS advisory services, this pilot project would enable farmers to know when to plant, spray and harvest their crops, leading to better yields and more efficient use of natural resources.

Farmer field school

In 2022 it is more vital than ever before that we have an even stronger focus on climate action and the protection of natural resources.

Smallholder farmers contribute the least to climate change and yet they are the most affected, already experiencing changes in their environment, such as higher temperatures and irregular rainfall.

Climate change and unsustainable farming practices together with population growth, have all put pressure on Togo's natural resources, including its land, water, forests, and biodiversity. Land degradation now affects about 85% of Togo's arable land and is very pronounced where Deki works in the Maritime region.

Soils with low fertility are nutrient poor and produce lower yields. Degraded land cannot absorb water as well as healthy soils, making it more susceptible to flooding and droughts and therefore increases the risk of crops being lost.

Since small scale farmers rely on natural resources to sustain their livelihoods and wellbeing, they have a vital role to play in protecting the land around them.

Together, with our partner in Togo, we have created a Farmers Field School which promotes the adoption of sustainable land management practices, giving small holder farmers the knowledge to protect their land, forests, and water, whilst improving their productivity and helping them to combat the effects of climate change and make sustainable, long-term positive change.

Field schools are experimental fields created to facilitate hands-on learning to a group of 20-30 farmers and are guided by a trained facilitator through a series of workshops covering topics such as soil fertility, crop rotation, and fertiliser use, which are run over the course of a full growing season, and farmers are encouraged to try out new ideas on two plots - a control plot and a learning plot, which allows the group to see the outcomes of their learnings.

By promoting good practices in sustainable forest and land management, The Farmer Field School project aims to -

- Improve the cooperatives resilience to climate change
- Improve future yields
- Improve soil fertility through integrating organic matter into the cultural practices of producers
- Reduce mineral fertiliser use

An important part of the project is for farmers to share their knowledge of sustainable farming methods and to raise awareness of the effects of climate change amongst the rest of their cooperative and community.

Our continuing goal to tackle climate change includes ensuring that there is a Farmers Field School in every area where we work, so that we can prioritise the learning of those who are most vulnerable to climate change.



“The farmers field school is important for farmers because it helps them learn sustainable techniques that increases their yields and future proofs against climate change” – Christian Kadangah, Director of IADES-Togo

Women's Empowerment Collectives

Empowering women through leadership and financial inclusion



In 2021, we created 7 new Women's Empowerment Collectives

Supporting a total of 30 Collectives, and provided 579 loans

From Poverty

Gender inequality remains a major obstacle to the eradication of extreme poverty in Togo. Women do not experience the same educational or economic opportunities as men: they are less likely to finish secondary school, access financial services, or be able to exercise their basic human rights. Whilst nine out of ten Togolese women run their own businesses, they lack access to essential services and often struggle to grow their income. Many of these women remain financially dependent on men, unable to shape their own futures.

Nearly half of women between 15-24 years old can't read or write. Nearly a quarter of women are married before the age of 19 and half of these women go on to have children within their first year of marriage. With little or no access to family planning advice and contraception, women are trapped in a cycle of poverty, and with little education and no capital to start a sustainable business, they are unable to work their way out of poverty.

To Opportunity

Our Women's Empowerment Collectives programme simultaneously addresses gender inequality and poverty and provides women with the opportunity to develop new skills, learn about their rights, and become leaders, as President, Treasurer or Secretary of their collective. We also provide members with access to financial services such as health insurance, credit and savings, enabling them to increase both their personal savings, and their assets.

All our Women's Empowerment Collectives meet fortnightly, where they receive livelihood development loans, swap advice, or receive training on a variety of topics: from business management and customer service to women's rights and family planning. In addition, these sessions allow them to develop their business skills, gain access to leadership opportunities, develop decision making abilities, all of which deepen their self-confidence, further social integration and inclusivity via the peer support given in groups.

Key Findings:

87% said their income had increased

81% of women said they were more confident in running their business

84% of women said they had gained skills which helped them to improve their business

97% reported having saved in the last month

76% said their quality of life had improved

Why Women's Empowerment

Empowerment is about shifting power at the individual, household, and community level. For a woman, becoming more empowered could mean being less financially dependent on men, being more confident in their worth and ability to achieve their goals. At a community level it could mean that women and men are viewed as being equally capable of holding leadership positions, and that violence against women is deemed unacceptable. It is very important to acknowledge that empowerment is context specific.

Women face higher levels of poverty and are amongst the poorest of the poor. Gender inequality underpins the issues surrounding them, such as gender-based violence, low pay, and lack of access to education, financial services, and basic healthcare.

At Deki, we understand Women's Empowerment to mean the process of becoming stronger and more confident, especially in controlling one's personal and economic life and claiming one's human rights. The right to live free from violence and discrimination, to enjoy the highest attainable standard of physical and mental health, to be educated, to own property, to vote and to earn an equal wage.

We know that when women come together, they become stronger, and when women become stronger, the whole community benefits.

This programme is designed to create a supportive and enabling environment for women to increase their skills, resources, and agency, to grow their confidence as well as their income.

It is a place for women to come together and support each other, as women, as mothers, as friends and as business owners. It is where they can learn how to make the changes they want to see in their lives and start to work their way out of a life of poverty.



Akadi: the clean energy enterprise

Increasing access to affordable and clean energy

“In the past we used to use kerosene lamps but sometimes these caused fires in the homes which are made of straw. Before you are even aware of it, the whole room can be alight” – Kodjo,



From Poverty

In rural Togo, eight out of ten households live without access to modern energy. When the sun goes down, families are plunged into darkness and struggle to continue to work or study, many have no option but to rely on dirty, dangerous, and inefficient kerosene lamps or battery-powered torches. These outdated and unreliable sources of energy are responsible for respiratory diseases, carbon emissions, household air pollution, childhood burns, house fires and are extremely costly, both economically and environmentally.

To Opportunity

In 2021, Deki and IADES launched Akadi, our clean energy enterprise which aims to tackle energy poverty and climate change, whilst creating new income generating opportunities for rural women. Clean energy products are often out of reach for the poorest families, due to the high upfront cost and poor quality of products on offer. But through Akadi, families can pay for high quality solar lamps in small, affordable installments. With savings made on lower household energy costs, they will be able to pay off the product in only a few months and then light their homes with the power of the sun.

Key Findings:

97% felt their family's health had improved thanks to their solar light

99% stated their quality of life had improved due to their solar light

97% stated that, thanks to their solar lamp, their children have more time to study

100% would recommend the solar lamp to their friends and family

95% stated their business had improved thanks to their solar lamp

Akadi Entrepreneurs



“By working as Akadi entrepreneurs, we women manage to sell the lamps, and we have earned a bit of income, it will allow us to worry less about money, especially concerning our children, but, if we have managed to sell these lamps and make a profit, that will allow us to contribute to the needs of the family.” Mama Salome, Akadi Entrepreneur

Since women are the most affected by the lack of clean, safe, and affordable energy, we believe that women should be at the heart of the solution to end energy poverty.

Our new Akadi Entrepreneurs programme empowers local women to become leaders of change, providing them with the skills and knowledge to raise awareness within their communities of the benefits to their health and to the environment of clean energy, whilst making a regular income from selling clean energy products.

During October 2021, the very first group of rural women were trained to become Akadi Entrepreneurs. Over two days, nine women took part in interactive training workshops where they learnt about the ethos of the Akadi programme and the important role they play as women in bringing clean energy to their communities.

Through role play activities and workshops, they became familiar with the solar products and learnt how to make and record sales. When they had completed their training, each new Akadi Entrepreneur received their first stock items, together with a certificate of completion in recognition of their achievements.

Going forward, this group will meet every month to further their training and to swap stories and advice.

They will also be supported by a weekly mentoring call with the Akadi Project Manager.

We look forward to sharing news about their progress in the coming months.



MUSA: Healthcare for all

Improving access to health services and education



From Poverty

Less than 10 percent of the Togolese population have access to health protection. This lack of protection means that low-income families struggle to afford the basic healthcare services, creating a cycle of poor health and poverty.

Households face high out-of-pocket expenses to access care, this often means that when a family member becomes sick, they delay seeking treatment or self-diagnose and self-medicate, purchasing medicines from unlicensed street vendors. Illness can reduce a low-income family's ability to work, to save or invest in their children's education and pushes vulnerable families further into poverty. To compound this, low literacy levels, lack of access to the internet and healthcare services means that many families in Togo find it difficult to obtain important healthcare information, precluding their ability to make informed decisions about their health.

To Opportunity

Together with our partner, IADES, we have introduced 'MUSA', a not-for-profit health insurance mutual specifically designed to meet the needs of low-income families. MUSA reduces the financial barrier to healthcare by subsidising 70% of point-of-care costs of diagnosis and treatment and making health care more accessible for low-income families.

MUSA covers a range of leading illnesses, including malaria and waterborne diseases, also included in the membership are four antenatal consultations and childbirth.

By providing communities with affordable health protection, MUSA supports vulnerable families to better cope with healthcare expenses, improving their access to essential health services and breaking the cycle of poverty and poor health for good.

In the past two years we have laid the groundwork for MUSA by running pilots, forming partnerships with health centres, educating communities about the concept of healthcare protection, and creating Village Health Committees to create trust between rural villages and the wider healthcare system.

To date, we have set up 15 village health committees in 9 areas, partnered with 23 health centres and grown MUSA’s membership to 485 members.

Key Findings

97% did not have any health insurance before MUSA

95% of MUSA members were satisfied with the mutual

89% found MUSA to be affordable

96% would recommend MUSA to a loved one



“The two occasions when I went to the health centre, I was delighted because I had not expected to have to pay a lot less. It is an insurance that really helps us, because we save money, and with these savings, we can invest in our small businesses”

“When I don’t have any money, I don’t think about going to the hospital. As a member of MUSA, I realised that I can easily benefit from the right treatment rather than going looking for short cut remedies from street vendors” – Sylvia



STRUCTURE, MANAGEMENT & GOVERNANCE

Deki was incorporated on 5 September 2008. It is a company limited by guarantee and was previously a community interest company (CIC).

In July 2010, the directors decided that the activities of Deki were better suited to a charitable entity and consequently changed legal form, from a CIC to a company limited by guarantee. The company then proceeded to obtain registered charity status on 23 July 2010.

The company is governed by its memorandum and articles of association dated 5 September 2008, as amended on 1 February 2010.

The charity is governed by a Board of Trustees, currently numbering five as of 30th September 2020.

The Trustees meet every three months and are responsible for the strategic direction and policy of the charity. All Trustees give their time voluntarily and receive no benefits from the charity.

Day to day operations are delegated to a small team of staff, all working part time, currently comprising the Chief Executive Officer, International Programmes Manager, Operations Manager, Marketing Executive.

The Trustees endeavour to maintain a broad mix of skills across the Board of Trustees. If a skills gap is identified new Trustees are recruited for via the Deki website and through other relevant networks. Deki actively seek against a job description and there is a formal process that requires applicants to submit a CV and covering letter, and those short-listed are invited to interview. Potential new Trustees are invited to attend a Board of Trustees' meeting as an observer before their Trusteeship is confirmed. They are given a copy of the charity's Memorandum and Articles of Association and a copy of the charity's most recent accounts. New Trustees are also given a copy of the Charity Commission publication "CC3 – The Essential Trustee."

Risk Management

Deki's Trustees acknowledge that they have overall responsibility for the efficient operation of the charity and that they have a duty to review the risks to which the charity is exposed and to implement effective risk management procedures. Risk management is built into the charity's business planning process.

The Trustees have complied with their legal duty under the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charity Commission.

Safeguarding

We are committed to protecting all children and adults against all forms of abuse and we expect everyone who works in our organisation to share this commitment. We request two references from every staff and volunteer member working for Deki and reserve the right to request a Disclosure and Barring Service (DBS) check if appropriate. We have a Risk and Safeguarding Trustee, Valentine Granet.

Whistle blowing

We are committed to conducting our business with honesty and integrity, and we expect all staff to maintain high standards. However, all organisations face the risk of things going wrong from time to time, or of unknowingly harbouring illegal or unethical conduct. A culture of openness and accountability is essential in order to prevent such situations occurring or to address them when they do occur.

Deki aims to:

- encourage staff to report suspected wrongdoing as soon as possible, in the knowledge that their concerns will be taken seriously and investigated as appropriate, and that their confidentiality will be respected.
- provide staff with guidance as to how to raise those concerns.
- reassure staff that they should be able to raise genuine concerns in good faith without fear of reprisals, even if they turn out to be mistaken.

Financial Review

Following a challenging year for Deki's finances in 2019-20, as the global pandemic reduced donations from individuals and the availability of funding from trusts and corporations, Deki has stabilised its finances and recorded a surplus of £19,867 on unrestricted funds during 2020-21, compared with a deficit of £10,934 in 2019-20. As a result, there was a surplus of £7,956 in free cash reserves at the year end, compared with a deficit of £13,845 in 2020. At the year-end unrestricted reserves were in surplus by £9,429 (2019-20 deficit of £10,259).

Reserves policy

The Board of Trustees has determined that the target level of unrestricted reserves of the charity should be equivalent to not less than three months' expenditure. This would provide sufficient funds to cover management, administration and support costs in the event of an unexpected reduction in donations. Based upon spending of £78,853 on such costs in 2020/21, we aim to have unrestricted cash reserves of at least £20,000. Through the implementation of the charity's new operating model and with careful budgeting in future periods, the Trustees anticipate that free cash reserves will grow to meet the target over the next few years.

Restricted funds

Deki has £63,624 restricted for lending (2020 £69,165). These funds are managed by Deki and repaid once repaid by the Deki entrepreneurs. These funds will not be withdrawn or spent out. The funds may reduce due to fluctuations in exchange rates when loans are repaid, or where Deki entrepreneurs, or Field Partners default on repayments.

Remuneration policy

Deki is committed to ensuring that we pay our staff fairly and in a way that ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. In accordance with the Charities the Statement of Recommended Practice 2015 (FRS 102), the Companies Act 2006, and the Charities Act 2011, Deki discloses the following:

- All payments made to Trustees (no Trustees receive 'pay' although they are entitled to claim for appropriate expenses)
- The number of staff in receipt of more than £60,000 (in bands of £10,000)
- Pensions and other benefits

The Deki's remuneration policy objective is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Charity. The appropriateness and relevance of the remuneration policy is reviewed annually including reference to comparisons with other charities ensuring Deki remains sensitive to the broader issues e.g. pay and employment conditions elsewhere.

We aim to recruit, subject to experience, at the lower – medium point within a band, providing scope to be rewarded for excellence. We do not employ interns without pay and we pay the living wage for all our staff.

Delivery of Deki's charitable vision and purpose is primarily dependent on our staff, which is the largest single element of charitable expenditure. None of our staff earned more than £60,000 in the year.

Deki Volunteers and Interns

Deki is incredibly grateful to our very passionate and dedicated volunteers, whose hard work we rely on to keep our overheads low and efficiency high. Since the charity's inception in 2010, Deki has forged strong links with The University of Bristol and The University of the West of England to develop a professional and much sought after Internship programme. Interns work on project based tasks with the communications, digital marketing, fundraising and international operations teams, which help them become 'work ready'.

Sub-Committees and Advisory Groups

Terms of reference for each are agreed by the Board. These committees and advisory groups report to the Board their discussions of relevant matters and advise on decisions, which are then taken by the Board. All committees are advised and serviced by Deki staff and meet on average every six weeks.

- Audit, Finance, Risk Committee
- International Programmes Advisory Group
- Business Development Advisory Group

Management Structure

Trustees employ a salaried Chief Executive to manage the organisation and implement the strategic objectives. The Chief Executive directly manages the International Programmes Manager, Operations Manager and Marketing Executive.

Statutory Information

Company Number: 6689965

Charity Number: 1137047

Registered Office: 1-3 Gloucester Rd, Bristol, BS7 8AA

Trustees

The trustees who served during the year and up to the date of this report were as follows:

Consulota Price OBE (Chair) (appointed 11th November 2020)

Simon Rimmer (Treasurer) (appointed 25th November 2019)

Max Niño-Zarazúa (appointed 6th November 2016)

Mark Burchfield (appointed 25th November 2019)

Steven Garratt (appointed 25th November 2019)

Richard Tidswell (appointed 25th November 2019)

Valentine Granet (appointed 11th November 2020)

Statement of trustees' responsibilities

The trustees (who are also directors of Deki Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom 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 charitable company and of the income and expenditure, of the charitable company for that period. 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 judgments and accounting 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 4th March 2022 and signed on their behalf by:

Simon Rimmer

Treasurer

Independent Examiner's report to the trustees of Deki

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)].

Emphasis of matter

As explained in Notes 15 and 16, the trustees have made note of their concerns respectively about going concern and the future of the activities of the charity, and the nature of the partner organisation that provides micro credit in Togo.

I have no other 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 accounts to be reached.

..... 18th March 2022

Dick Maule FCA
28 Florence Place
Newlyn TR18 5PT

Deki Limited

Statement of Financial Activities *(Incorporating an Income and Expenditure Account)*

For the year ended 30 September 2021

	Note	Unrestricted £	Restricted £	Year to 30/09/2021 Total £	Year to 30/09/2020 Total £
Income from:					
Donations	2	71,551	75,531	147,082	121,434
Investments	3	-	-	3	2
Total income		<u>71,554</u>	<u>75,531</u>	<u>147,085</u>	<u>121,436</u>
Expenditure on:					
Raising funds	3	27,111	9,768	36,879	32,731
Charitable activities	3	24,755	71,334	96,089	112,156
Total expenditure		<u>51,867</u>	<u>81,102</u>	<u>132,968</u>	<u>144,888</u>
Net income and movement in funds	4	19,687	(5,571)	14,117	(23,452)
Transfers between funds	12	-	-	-	-
Total funds brought forward	12	<u>(10,259)</u>	<u>69,195</u>	<u>58,936</u>	<u>82,388</u>
Total funds carried forward	12	<u>9,429</u>	<u>63,624</u>	<u>73,053</u>	<u>58,936</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

Fund Comparatives are shown in note 6.

The notes on pages 20 to 24 form part of these financial statements.

Deki Limited**Balance Sheet****As at 30 September 2021**

Company No: 6689965

	Note	At 30/09/2021 £	At 30/09/2020 £
Fixed Assets			
Tangible Fixed Assets	8	1,473	3,586
Current Assets			
Debtors	9	82,447	78,559
Cash at Bank and in Hand		<u>41,944</u>	<u>38,222</u>
		124,391	116,781
Creditors: Amounts Due Within 1 Year	10	<u>26,062</u>	<u>32,265</u>
Net Current Assets		<u>98,330</u>	<u>84,517</u>
Creditors: Amounts Due After More Than 1 Year	11	<u>(26,750)</u>	<u>(29,167)</u>
Net Assets		<u><u>73,053</u></u>	<u><u>58,936</u></u>
Funds			
Restricted Funds	12, 13	63,624	69,195
Unrestricted Funds: General Funds	12, 13	<u>9,429</u>	<u>(10,259)</u>
Total Funds		<u><u>73,053</u></u>	<u><u>58,936</u></u>

For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities;

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

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

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

Approved by the trustees on 4th March 2022 and signed on their behalf by:

Simon Rimmer

The notes on pages 20 to 24 form part of these financial statements.

Notes to The Financial Statements

For the year ended 30 September 2021

1. Accounting Policies

- a) The financial statements have been prepared in accordance with the Charities Act 2011, the Financial Reporting Standard 102 (FRS 102) and the requirements of the Charities Statement of Recommended Practice (SORP FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The charity is a public benefit entity as defined under FRS 102.

The Trustees have adopted the going concern basis for the reasons outlined in the Trustees Report and as within note 14 to the accounts.

- b) Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- c) Revenue grants are credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- e) Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of resource usage.
- f) Raising funds include those costs associated with fundraising, including events.
- g) Charitable activities expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- h) Governance costs relate to the statutory and regulatory costs of running the charity, such as the statutory accounts and board expenses. Governance costs are included within support costs.
- i) Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Website development	3 years straight line
Computer Equipment	3 years straight line

Items of equipment are capitalised where the purchase price exceeds £500.

- j) Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.
- k) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- l) Unrestricted funds are donations and other income received or generated for the charitable purposes.

2. Donations

	Unrestricted	Restricted £	Year to 30/09/2021 Total £	Year to 30/09/2020 Total £
Donations from Lenders	-	9,130	9,130	14,344
Covid relief grants	17,484	-	17,484	28,334
Other Grants and Donations	46,349	66,401	112,750	73,707
Gift Aid	<u>7,718</u>	<u>-</u>	<u>7,718</u>	<u>5,049</u>
Total income	<u>71,551</u>	<u>75,531</u>	<u>147,082</u>	<u>121,434</u>

The charity received government grants of £17,484 (2019 £28,334) for Covid relief. There are no unfulfilled conditions or contingencies attaching to these grants in 2020-21.

Deki Limited

Notes to The Financial Statements

For the year ended 30 September 2021

3. Total Expenditure

			Year to 30/09/2021	Year to 30/09/2020
	Direct costs £	Support costs £	Total £	Total £
<i>Charitable Activities</i>				
Salaries & Wages (Note 5)	40,134	8,427	48,562	54,103
Travel	-	-	-	4,175
IT Costs	-	4,241	4,241	4,490
Rent	-	4,006	4,006	6,744
Office Costs	-	1,081	1,081	2,238
Projects	26,621	-	26,621	26,740
Miscellaneous	-	467	467	3,508
Bookkeeping & Accountancy	-	3,670	3,670	3,496
Bank charges & loan interest	-	310	310	135
Depreciation	-	2,113	2,113	5,293
Training	286	-	286	1,202
Provision for loan defaults	4,733	-	4,733	-
Foreign Exchange Loss	-	-	-	32
<i>Raising Funds</i>				
Marketing and business	422	-	422	3,009
Wages & Salaries (Note 5)	35,584	-	35,584	21,316
Other fundraising costs	873	-	873	8,406
Total Expenditure	108,654	24,315	132,968	144,888

The total of governance costs for the year were £525 (2020: £525).

4. Net Income/(Expenditure)

	Year to 30/09/2021	Year to 30/09/2020
	£	£
This is stated after charging:		
Independent Examiner's Fee	525	525
Depreciation	2,113	5,293

5. Staff Costs and Numbers

	Year to 30/09/2021	Year to 30/09/2020
	£	£
Staff costs were as follows:		
Salaries and Wages	81,718	72,486
Employer's National Insurance	824	1,960
Employer pensions	1,604	972
	84,146	75,418

No employee earned more than £60,000 during the year.

The average number of employees during the year was 5 (2020 5) and the full time equivalent 3.5 (2020 3.5)

No trustee received remuneration or claimed expenses in the current or prior year and no expenses were waived.

The total employment benefits received by key management personnel were £33,600 (2020: 28,163).

Deki Limited

Notes to The Financial Statements

For the year ended 30 September 2021

6. Statement of Financial Activities - previous period

	Unrestricted £	Restricted £	Year to 30/09/2020 Total £
Income from:			
Donations	69,740	51,694	121,434
Investment Income	2	-	2
Total income	69,742	51,694	121,436
Expenditure on:			
Raising funds	32,731	-	32,731
Charitable activities	36,374	75,782	112,156
Total	69,105	75,782	144,888
Net Movement in Funds	637	(24,089)	(23,452)
Transfer between funds	(11,571)	11,571	-
Total funds brought forward	676	81,712	58,936
Total funds carried forward	(10,259)	69,195	35,484

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible Fixed Assets

	Website £	Computers £	Year to 30/09/2021 Total £
Cost			
At 30 September 2020	37,671	1,404	39,075
Additions in year	-	-	-
At 30 September 2020	37,671	1,404	39,075
Depreciation			
At 30 September 2020	34,085	1,404	35,489
Charge for the period	2,113	-	2,113
At 30 September 2020	36,198	1,404	37,602
Net Book Value			
At 30 September 2020	1,473	-	1,473
At 30 September 2020	3,586	-	3,586

9. Debtors

	At 30/09/2021 £	At 30/09/2020 £
Trade debtors	-	1,371
Other Debtors & Prepayments	2,164	12,608
Amounts Owed by Field Partners	80,283	64,579
	82,447	78,559

Deki Limited
Notes to the Financial Statements

For the year ended 30 September 2021

10. Creditors : Amounts Due Within 1 Year	At 30/09/2020	At 30/09/2020
	£	£
Trade Creditors	810	4,254
Other Creditors and Accruals	1,144	745
Loan Credit Held on Behalf of Lenders	1,000	15,597
Bad Debt Provision	4,733	-
Tax and National Insurance	15,375	10,836
Bank loan	3,000	833
	26,062	32,265

11. Creditors : Amounts Due After More Than 1 Year	At 30/09/2020	At 30/09/2020
	£	£
Bank loan	26,750	29,167
	26,750	29,167

12. Movement in Funds	B/fwd at	Income	Expenditure	Transfer	C/Fwd at
	01/10/20				30/09/21
	£	£	£	£	£
Unrestricted Funds	(10,259)	71,554	(51,867)	-	9,429
Restricted funds					
Microfinance Donations	69,195	15,063	(21,381)	-	62,876
Co-operatives	-	58,267	(58,267)	-	-
Internships	-	2,201	(1,454)	-	748
Total Restricted Funds	69,195	75,531	(81,102)	-	63,624
	58,936	147,085	(132,968)	-	73,053

Movement in Funds - comparatives

	B/fwd at	Income	Expenditure	Transfer	C/Fwd at
	01/10/19				30/09/20
	£	£	£	£	£
Unrestricted Funds	676	69,742	(69,105)	(11,571)	(10,259)
Restricted funds					
Microfinance Donations	81,712	24,744	(37,261)	-	69,195
Co-operatives	-	26,950	(38,521)	11,571	-
Total Restricted Funds	81,712	51,694	(75,782)	11,571	69,195
	82,388	121,436	(144,888)	(11,571)	58,936

Purpose of Restricted Funds

Microfinance Donations - Funds donated that are to be made available as microloans to individuals in Africa.
Co-operatives: grants received to support co-operatives in Africa.
Internships: funding received to pay the salaries of interns.

For the year ended 30 September 2021

13. Analysis of Net Assets between Funds

	Unrestricted Funds	Restricted Funds - Microfinance donations	Total Funds at 30/09/20
Fixed Assets	1,473	-	1,473
Other Net Assets	7,956	63,624	71,580
Total Funds as at 30 September 2020	<u>9,429</u>	<u>63,624</u>	<u>73,053</u>

Analysis of Net Assets between Funds - comparatives

	Unrestricted Funds	Restricted Funds - Microfinance donations	Total Funds at 30/09/20
Fixed Assets	2,714	-	2,714
Other Net Assets	67,867	(12,517)	55,350
Total Funds as at 30 September 2020	<u>70,581</u>	<u>(12,517)</u>	<u>58,064</u>

14. Ultimate controlling party

The Trustees as a body are the controlling party of the entity.

15. Going Concern

The Trustees have prepared these accounts on a going concern basis. The unrestricted funds of the charity at 30 September 2021 were in surplus by £9,429 (2020: deficit of £10,259); reductions in staffing and overheads have resulted in a leaner organisation able to live within its reduced means. Therefore the trustees consider it appropriate to continue to adopt the going concern basis in preparing these financial statements. For further details, including assessment of the impact of the ongoing Covid-19 situation, please refer to the Trustees Report.

16. Key sources of estimation uncertainty

Estimation uncertainty exists in respect of the recoverable amount of the charity's microfinance loan portfolio. In determining whether impairment is required, the trustees consider factors such as the contractual terms of the underlying loan agreements, historic rates of loan default in the territory and applicable local macroeconomic factors that could impact the ability to recover amounts advanced. On this basis, the trustees have considered it prudent to provide for defaults of 7% of the loan capital held in the field.