



# **Deki Limited Annual Accounts**

## **October 2023 to September 2024**

Charity Number: 1137047



Deki empowers communities to be resilient to poverty and the effects of climate change

## Letter from Deki's Founder and CEO

2024 celebrates 15 years of Deki, which I founded after being inspired by the journey of one girl, Deki Dolkha, a Tibetan refugee who crossed the Himalayas at the age of four in search of a better future.

Since our beginnings in 2009, Deki has grown from providing ethical microfinance to implementing a holistic, community-led approach to development. Reflecting on 15 years of impact, we have learned that sustainable progress lies in local ownership and leadership. This African proverb encapsulates this perfectly: **"The wearer of the shoe knows where it hurts the most."**

The year 2024 was incredible, marked by significant impact. As a team of three women in the UK, working alongside over 50 team members in Togo, we are able to focus on where the team and community members feel the shoe hurts the most, and direct our efforts accordingly.

With this in mind, in 2024, we developed a three-year strategy outlining our vision for the future: **to strengthen the capacity of our local partners, enabling all projects to achieve independence and long-term sustainability.**

As a team, we feel immensely proud to be part of this journey and are grateful for your support. We are particularly grateful for our incredible partnership with IADES in Togo and the fantastic leadership provided by Christian Kadangah (pictured above). Their commitment to empowering rural communities is inspirational, and it is a pleasure to work with them towards our shared vision.

With gratitude,

Vashti Seth



Founder and CEO





## What We Do



### WOMEN'S EMPOWERMENT

We empower women to become leaders and role models in their communities. Through training, resources, and opportunities, we build confidence and resilience, placing women at the centre of our efforts to drive social, environmental, and economic progress.

### SUSTAINABLE AGRICULTURE

By promoting organic farming techniques, we help smallholder farmers increase yields, improve soil health, and reduce environmental degradation. These practices play a crucial role in building resilience against climate change impacts.



### ETHICAL MICROFINANCE

We provide small loans and financial training to Women Empowerment Collectives and Farming Cooperatives, enabling them to start or grow businesses, improve livelihoods, and strengthen families' resilience to poverty.

### SAFE WATER

We rehabilitate boreholes to improve access to safe water and provide water sanitation and health (WASH) training. This ensures communities have the necessary resources to thrive and reduces the risks associated with waterborne diseases.



### CARBON REDUCTION

Through initiatives such as biochar production and improved cookstoves, we reduce carbon emissions and deforestation, helping communities mitigate and adapt to the challenges posed by climate change.

# Deki's Theory of Change



# 2024 IN NUMBERS ...



**1390**

rural farmers now have access to microfinance and training over a third of whom are women



**100**

rural farmers trained in the farmer field school

around organic soil health and production



**66**

new cooperatives formed

bringing the overall total to 133



**1**

biochar pilot started

to support reduction in use of chemical fertilisers and to improve soil health



**670**

workshops delivered

around sustainable farming practices and routes to market



**£350,000**

distributed in loans

providing financial inclusion to over 3000 people, two thirds of whom are women



**60**

new women empowerment collectives formed

bringing the overall total to 303



**1649**

women now have access to microfinance

and have received entrepreneurial skills training to improve their small businesses



**192**

workshops delivered around prevention of gender-based violence



**49**

workshops delivered in the production of liquid soap

to provide income generation activities for women and improving community health



# 75,000

people now have access to safe water in Togo, as of 2024

# 3,750

women trained in WASH improving health and sanitation in 250 communities

# 5 Million

hours saved collecting firewood!



## 50

new boreholes rehabilitated



## 50

new mother clubs created



## 13,263

Fuel efficient cookstoves distributed

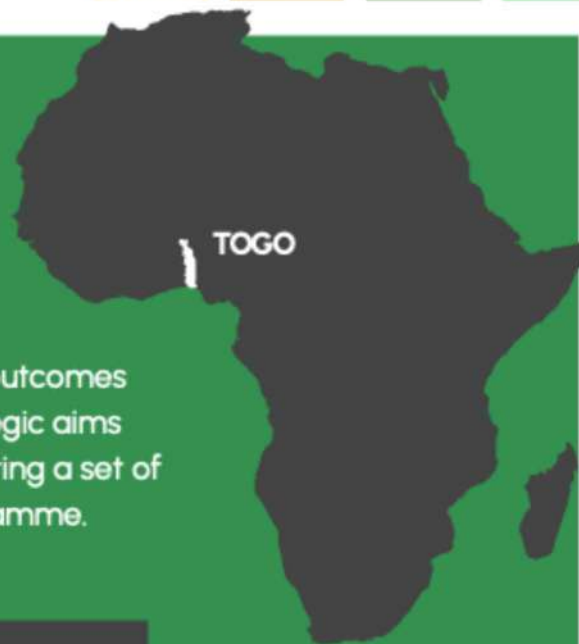


# WORKING TOWARDS THE SDGs



We align all our projects with the Sustainable Development Goals (SDGs), focusing on 13 of the 17.

For each project, we develop an outcomes framework that reflects our strategic aims and the relevant SDGs, incorporating a set of tailored indicators for each programme.



## OUR STRATEGIC AIMS

Deki aims to strengthen the capacity of local partners, enabling all projects to become independent and sustainable

1. Build Resilient Communities
2. Transition to Local Leadership
3. Create Replicable Impact
4. Ensure Strong Governance and Leadership
5. Develop Robust Income Generation Models

# AIM ONE: BUILD RESILIENT COMMUNITIES

Deki takes a **holistic approach** to working with communities, ensuring they can access essential services to build resilience to poverty and climate change.

In November, we visited a community near Notsé in Togo's Plateau region who have implemented this approach. The Togo team consulted with the community over the process of a year, rolling out several of Deki's initiatives, including safe water, cookstoves, and farming cooperatives...





## AIM TWO: TRANSITION TO LOCAL LEADERSHIP

**Delivering locally designed and independently led projects that align with the needs and aspirations of local communities is fundamental to our work. We work closely with our Togo team to ensure all projects are co-created, and decisions are community led**

Mawunyo formed as a cooperative two years ago, taking out a loan to purchase seeds for maize and peanuts. Their first harvest was successful, however poor rainfall in the second rainy season resulted in a disappointing harvest, with many crops failing. Water scarcity remains a significant challenge, but since then Deki have supported the cooperative with training on drought-resistant seeds and irrigation practices that help to conserve water.

Despite these setbacks, the members value the cooperative's sense of teamwork and mutual support. The women requested training in alternative income-generating skills, such as liquid soap production, to reduce their reliance on farming. They also received training on preventing gender-based violence and the importance of children attending school.

Deki works closely with communities to deliver tailored training that empowers local people and addresses their specific needs





## AIM THREE: CREATE REPLICABLE IMPACT

**At Deki we expand our impact by developing replicable, adaptable, and financially sustainable projects, establishing a foundation for scaling our work.**

**This includes creating models of best practice that ensure financial sustainability for our existing operations and programmes, based on identified local need.**

One example of a successful replicable model is Deki's safe water project Wezou Lim. Deki rehabilitates boreholes and establishes mother clubs to educate women around sanitation, WASH and the importance of keeping the borehole area clean and tidy.

Deki's water project not only fights poverty by enabling mothers and families in Togo to feed their children safe water and reclaim their time, but fights climate change too.

Deforestation and harmful carbon emissions are reduced as families no longer need to use open fires to purify water. By reducing harmful black smoke, Deki can claim carbon credits, which will be invested in replicating the project across more communities.

In 2024 Deki rehabilitated an further 50 boreholes bringing our total to 250, bringing safe water to over 75,000 people.

“

*"Our health has improved since the borehole has been rehabilitated. There are a lot less tummy bugs and the children are not as sick as much."*

**- Member of Alati Mother Club**

”





# CASE STUDY: ALATI MOTHER CLUB

Made up of two Communities - Alati Ecole and Agnodjonou Kpota in Notsé, plateau region

Now that their borehole is functional, the members take great pride in maintaining it. The Mama Club ensures that the surrounding area is kept clean and tidy. The WASH (Water, Sanitation, and Hygiene) training was found to be highly beneficial. Participants attended sessions on safely storing water, cleaning storage containers properly, making liquid soap, and the importance of handwashing.

In addition to WASH training, this year's sessions focused on preventing violence against women and children. Participants learned about the importance of sending children to school rather than involving them in fieldwork, as well as the necessity of providing sufficient food and clothing. They also explored strategies to promote effective family communication.

The women emphasised how crucial these discussions have been within their communities and in their interactions with their husbands, particularly concerning violence against women. Many reported significant changes in men's behaviour, with some now assisting with household chores and even helping to collect water.

The Alati Mama Club consists of 25 members from two neighbouring villages. Their borehole was rehabilitated in June 2024, having been broken for over 12 months. This had caused significant hardship for the women, as they were forced to walk over 2 km to the dam. The water was often polluted and required boiling before use. Despite their attempts to rehabilitate the borehole themselves, they were unsuccessful. The daily trek not only exhausted them but also took them away from their farming activities.





## AIM FOUR: ENSURE STRONG GOVERNANCE AND LEADERSHIP

Our commitment to good governance encompasses all stakeholders, including partners and local communities. At the heart of this commitment is safeguarding, ensuring the protection and wellbeing of everyone involved.

In 2024, we placed particular emphasis on reporting safeguarding within the communities where our projects are based. As part of our training on preventing gender-based violence, we encourage community members to report incidents and identify perpetrators. Following consultations with local communities, our staff in Togo recommended implementing a dedicated phone line for reporting safeguarding incidents.



In every community where Deki operates, the team displayed posters with the reporting number and clear instructions on how to raise a concern. Our safeguarding team in Lomé closely monitors all calls and texts, ensuring that those who reach out receive the necessary support. Additionally, all our Togolese staff participate in annual safeguarding training to ensure they understand how to contribute to keeping communities safe. This training is also mandatory for all contractors and external partners working within the communities.





## AIM FIVE: DEVELOP ROBUST INCOME GENERATION STREAMS

Deki follows a strategic business development plan, securing funding from Trusts and Foundations, Major Donors, Individual Givers, and Deki Friends—our monthly donors. All Deki programmes focus on financial self-sustainability, ensuring projects can eventually operate independently. This allows Deki to reinvest in growth, offering communities a hand up rather than a handout.

With £1,200, Deki can support 10 community members for a year by providing microloans and tailored training through Women Empowerment Collectives and Agricultural Cooperatives. These programmes help communities break free from poverty, address climate challenges, and build sustainable livelihoods. Ethical microloans are recycled upon repayment, enabling Deki to support more communities and ensure the long-term sustainability of its programmes.

Rehabilitating a borehole costs £2,100 and provides safe drinking water for over 300 people. Deki empowers women through mother clubs, equipping them with leadership roles and WASH (Water, Sanitation, and Hygiene) training to become advocates in their communities.

To ensure the long-term sustainability of our water programme, Deki claims carbon credits, reinvesting the proceeds into community-led initiatives and rehabilitating boreholes in other rural areas of Togo. Communities are supported to set up savings mechanisms so that, in the long term, they have the means to cover any maintenance costs associated with the upkeep of the borehole, ensuring its sustainability for future generations.



## Thank you to our Funders

On behalf of the team at Deki, our partners at IADES in Togo, and Deki's trustees, we extend our heartfelt gratitude to our dedicated investors and contributors. Their unwavering support enables us to make a meaningful impact in communities and beyond, as outlined in these accounts. Your financial contributions have made a real difference to communities in Togo through the programmes we run. You can find out more in our 2024 Impact Report, which can be found on our website:

[www.deki.org.uk/impact-reports](http://www.deki.org.uk/impact-reports).

Together, we are creating positive change, empowering women, strengthening communities, and fostering hope. Thank you for standing with us as we work toward a better future for all.

## Structure, Management & Governance

Deki was incorporated on 5 September 2008 as a company limited by guarantee, previously operating as a community interest company (CIC). In July 2010, recognising that Deki's activities aligned better with charitable objectives, the directors decided to transition from a CIC to a company limited by guarantee. On 23 July 2010, the company successfully obtained registered charity status.

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

The charity is overseen by a Board of Trustees, comprising five members as of 30 September 2023.

The Trustees meet quarterly to oversee the charity's strategic direction and policies, contributing their time voluntarily without receiving benefits.

Day-to-day operations are delegated to a part-time staff team, including the Chief Executive Officer, Programmes and Partnership Manager, Business Development and Project Manager.

The Trustees strive to maintain a broad mix of skills across the Board. If a skills gap is identified, new Trustees are recruited via the Deki website and other relevant networks. Recruitment follows a formal process, requiring applicants to submit a CV and cover letter. Shortlisted candidates are invited for an interview.

Prospective Trustees are invited to attend a Board meeting as observers before their trusteeship is confirmed. They are provided with the charity's memorandum and articles of association, the most recent accounts, and the Charity Commission publication CC3 – *The Essential Trustee*.



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## **Risk Management**

Deki's Trustees acknowledge their overall responsibility for the efficient operation of the charity and their duty to review risks to which the charity is exposed, implementing effective risk management procedures. Risk management is integrated into the charity's trustee reporting framework and is regularly discussed during Board meetings.

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 and Whistleblowing**

We are committed to protecting all children and adults from all forms of abuse, expecting everyone in our organisation to share this commitment. Two references are requested for every staff and volunteer member, and we reserve the right to request a Disclosure and Barring Service (DBS) check where appropriate.

We have a dedicated Risk and Safeguarding Trustee, and safeguarding officers in both the UK and Togo, who review our safeguarding policies annually.

Deki promotes a culture of honesty and integrity. Team members are encouraged to report suspected wrongdoing promptly, ensuring confidentiality and protection from reprisals. Clear guidance is provided for raising concerns in good faith.

We prioritise safeguarding in all communities where Deki operates. Posters with reporting numbers and clear instructions are displayed, and our Lomé-based safeguarding team monitors all calls and texts, providing necessary support.

Annual safeguarding training is mandatory for all Togolese staff, contractors, and external partners to ensure they contribute to community safety.

The safeguarding officer visits communities regularly, fostering trust, encouraging beneficiaries to express concerns openly, with reassurance that all reports will be treated seriously and without fear of reprisals.

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## **Financial Review**

Deki recorded a surplus of £89,117 on unrestricted funds in the past year. Free reserves at year-end were £150,235.

The Board of Trustees aims to maintain unrestricted reserves equivalent to three months' expenditure. Based on 2023–24 spending of £270,845 this target equates to a minimum unrestricted cash reserve of £30,000.

### **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 £138,000 on such costs in 2024–25, we aim to have unrestricted cash reserves of at least £34,500.

### **Restricted funds**

Deki has £57,664 restricted for lending (2023 £56,090). These funds are managed by Deki and relent once repaid by the Deki entrepreneurs. These funds will not be withdrawn or spent. The funds may reduce due to fluctuations in exchange rates when loans are repaid. This may also be reduced on non-repayment of loans by beneficiaries.

Additionally, restricted funds support our Safe Water Project in Togo.

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## **Remuneration Policy**

Deki ensures staff are fairly paid to attract and retain talent necessary to achieve its charitable objectives. As per the Charities SORP 2015 (FRS 102), the Companies Act 2006, and the Charities Act 2011, Deki discloses the following:

- Payments to Trustees (none received remuneration, although reasonable expenses may be claimed).
- The number of staff earning over £60,000 annually (in £10,000 bands).
- Pensions and other benefits.

The remuneration policy aims to provide incentives for enhanced performance while remaining sensitive to external benchmarks. No staff member earned more than £60,000 in the past year.

Interns are fairly compensated, with all employees earning at least the living wage.

## Sub-Committees and Advisory Groups

Deki has three committees and advisory groups: the Audit, Finance and Risk Committee, the International Programmes Advisory Group, and the Business Development Advisory Group. Each group operates under terms of reference set by the Board and meets approximately every 12 weeks.

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## Management Structure

The Trustees employ a salaried Chief Executive to manage the organisation and implement strategic objectives. The Chief Executive oversees the Programmes and Partnership Manager and Business Development Manager.

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## Statutory Information

**Company Number:** 6689965

**Charity Number:** 1137047

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

### Trustees

The Trustees serving during the year and at the report's date were as follows:

- **Consulota Price OBE** (Chair, appointed 11 November 2020, Resigned 17 April 2024)
  - **Simon Rimmer** (Treasurer, appointed 25 November 2019)
  - **Max Niño-Zarazúa** (appointed 6 November 2016)
  - **Mark Burchfield** (appointed 25 November 2019)
  - **Sarah Cooper** (appointed 8 May 2024)
  - **Silvia Van Den Bruel** (appointed 8 May 2024)
  - **Richard Tidswell** (appointed 25 November 2019, Resigned 25 April 2024)
  - **Valentine Granet** (appointed 11 November 2020, Resigned 17 April 2024)
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## Statement of Trustees' Responsibilities

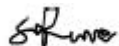
The Trustees (also directors of Deki Limited for company law purposes) are responsible for preparing the Trustees' Report and financial statements in compliance with UK law and Accounting Standards, including FRS 102.

In preparing the financial statements, Trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the principles set out in the Charities SORP.
- Make reasonable and prudent judgements and estimates.
- Confirm adherence to UK Accounting Standards.
- Prepare financial statements on a going concern basis, unless it is inappropriate.

The Trustees are responsible for maintaining adequate accounting records and safeguarding the charity's assets.

Approved by the Board of Trustees on 27<sup>th</sup> March 2025 and signed on their behalf by:



**Simon Rimmer**

*Treasurer*

## Independent Examiner's report to the trustees of Deki

I report on the accounts of the company for the year ended 30th September 2024 which are set out on pages 19 to 27.

### Responsibilities and basis of report

As the charity 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 company'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

Since the company's income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified because I am a member of the Institute of Chartered Accountants England and Wales, which is one of the listed bodies.

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 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.

Dick Maule FCA  
The Cross House  
South Woodchester  
GL5 5EL



Date: 31/03/2025



**Statement of Financial Activities** *(Incorporating an Income and Expenditure Account)*  
**For the year ended 30 September 2024**

				<b>Year to 30/09/2024</b>	Year to 30/09/2023
	Note	Unrestricted £	Restricted £	<b>Total £</b>	Total £
<b>Income from:</b>					
Donations and fundraising	2	345,483	23,970	<b>369,453</b>	184,544
Investment income		234	-	<b>234</b>	112
Income from charitable activities	2	<u>14,246</u>	<u>118,759</u>	<b><u>133,005</u></b>	<u>205,727</u>
<b>Total income</b>		<u>359,962</u>	<u>142,729</u>	<b><u>502,691</u></b>	<u>390,382</u>
<b>Expenditure on:</b>					
Raising funds	3	44,486	-	<b>44,486</b>	21,460
Charitable activities	3	<u>226,360</u>	<u>140,006</u>	<b><u>366,366</u></b>	<u>327,534</u>
<b>Total expenditure</b>		<u>270,845</u>	<u>140,006</u>	<b><u>410,851</u></b>	<u>348,995</u>
<b>Net income/[expenditure]</b>		<u><u>89,117</u></u>	<u><u>2,724</u></u>	<b><u><u>91,840</u></u></b>	<u><u>41,388</u></u>
<b>Reconciliation of funds</b>					
Net income and movement in funds		89,117	2,724	91,840	41,388
Transfers between funds	12	1,150	(1,150)	-	-
Total funds brought forward	12	<u>59,968</u>	<u>56,090</u>	<b><u>116,059</u></b>	<u>74,671</u>
<b>Total funds carried forward</b>	12	<u><u>150,235</u></u>	<u><u>57,664</u></u>	<b><u><u>207,899</u></u></b>	<u><u>116,059</u></u>

Fund Comparatives are shown in note 6.

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


**Balance Sheet**  
**As at 30 September 2024**

Company No: 6689965

	Note	30/09/2024 £	30/09/2023 £
<b>Fixed Assets</b>			
Tangible Fixed Assets	8	-	-
<b>Current Assets</b>			
Debtors	9	238,342	169,182
Cash at Bank and in Hand		<u>111,842</u>	<u>18,790</u>
		<b>350,183</b>	187,973
<b>Creditors: Amounts Due Within 1 Year</b>	10	<u>125,518</u>	<u>51,119</u>
<b>Net Current Assets</b>		<b>224,665</b>	136,854
<b>Creditors: Amounts Due After More Than 1 Year</b>	11	<u>(16,767)</u>	<u>(20,795)</u>
<b>Net Assets</b>		<u><b>207,899</b></u>	<u>116,058</u>
<b>Funds</b>			
Restricted Funds	12, 13	57,664	56,090
Unrestricted Funds:			
General Funds	12, 13	<u>150,235</u>	<u>59,968</u>
<b>Total Funds</b>		<u><b>207,899</b></u>	<u>116,058</u>

- For the period ending 30th September 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- The charity has opted for an Independent Examination of its accounts to ensure proper accounting of all funds, accurate record-keeping, and compliance with accounting requirements in its financial statements.
- The directors 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 Directors on 27<sup>th</sup> March 2025 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 2024**

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### 1. Accounting Policies

#### a) Basis of preparation

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) as updated by Update Bulletin 2, and the Charities Act

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.

**Notes to the Financial Statements (continued)****For the year ended 30 September 2024**

- 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. Grants and donations**

			<b>Year to 30/09/2024</b>	<b>Year to 30/09/2023</b>
	Unrestrict ed	Restricted £	<b>Total £</b>	<b>Total £</b>
<b>Income from donations</b>				
Donations from Lenders	1,705	-	<b>1,705</b>	-
Covid relief grants	-	-	<b>-</b>	-
Trusts and foundations	275,349	-	<b>275,349</b>	166,458
Other Grants and Donations	65,610	23,970	<b>89,580</b>	12,703
Gift Aid	<u>2,818</u>	-	<u><b>2,818</b></u>	<u>5,383</u>
Total grants and donations	<u>345,483</u>	<u>23,970</u>	<u><b>369,453</b></u>	<u>184,544</u>
 <b>Income from charitable activities</b>				
Income from contracts for the supply of services CO2 Balance	<u>14,246</u>	<u>118,759</u>	<u><b>133,005</b></u>	<u>205,727</u>

The charity received no government grants for Covid relief this year or the prior year.

## Notes to the Financial Statements (continued)

For the year ended 30 September 2024

### 3. Total Expenditure

			Year to 30/09/2024	Year to 30/09/2023
	Direct costs £	Support costs £	Total £	Total £
<b>Charitable Activities</b>				
Salaries & Wages (Note 5)	65,413	6,943	<b>72,356</b>	77,298
Travel	7,909	-	<b>7,909</b>	6,408
IT Costs	-	2,442	<b>2,442</b>	4,055
Rent	-	9,962	<b>9,962</b>	8,231
Office Costs	-	1,244	<b>1,244</b>	565
Projects	256,045	-	<b>256,045</b>	221,782
Miscellaneous	-	1,548	<b>1,548</b>	811
Bookkeeping & Accountancy	-	6,614	<b>6,614</b>	5,135
Bank charges & loan interest	-	-	<b>-</b>	1,003
Depreciation	-	-	<b>-</b>	-
Training	1,679	-	<b>1,679</b>	31
Provision for loan defaults	902	-	<b>902</b>	(467)
Foreign Exchange Loss	5,664	-	<b>5,664</b>	2,683
<b>Raising Funds</b>				
Marketing and business	5,769	-	<b>5,769</b>	789
Wages & Salaries (Note 5)	37,211	-	<b>37,211</b>	18,182
Other fundraising costs	1,505	-	<b>1,505</b>	2,489
Total Expenditure	<b>382,099</b>	<b>28,752</b>	<b>410,851</b>	348,995

The total of governance costs for the year were £575 (2023: £525).

### 4. Net Income/(Expenditure)

This is stated after charging:

	Year to 30/09/2024	Year to 30/09/2023
	£	£
Independent Examiner's Fee	<b>575</b>	525

### 5. Staff Costs and Numbers

Staff costs were as follows:

	Year to 30/09/2024	Year to 30/09/2023
	£	£
Salaries and Wages	<b>107,360</b>	90,317
Employer's National Insurance	-	3,065
Employer pensions	<b>2,208</b>	2,098
	<b>109,568</b>	95,480

No employee earned more than £60,000 during the year (2023 nil).

The average number of employees during the year was 3 (2023: 3) and the full time equivalent 2.1 (2023: 2.1)

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



**Notes to the Financial Statements (continued)**  
**For the year ended 30 September 2024**

**6. Statement of Financial Activities – previous period**

	<b>Year to 30/09/2023</b>		
	Unrestricted £	Restricted £	Total £
<b>Income from:</b>			
Donations	147,656	36,887	<b>184,544</b>
Investment Income	112	-	<b>112</b>
Income from charitable activities	26,154	179,573	<b>205,727</b>
<b>Total income</b>	<u>173,922</u>	<u>216,460</u>	<u><b>390,383</b></u>
<b>Expenditure on:</b>			
Raising funds	21,460	-	<b>21,460</b>
Charitable activities	71,795	255,740	<b>327,534</b>
<b>Total</b>	<u>93,255</u>	<u>255,740</u>	<u><b>348,995</b></u>
<b>Net Movement in Funds</b>	80,668	(39,280)	<b>41,388</b>
<b>Transfer between funds</b>	(30,805)	30,805	<b>-</b>
Total funds brought forward	<u>10,106</u>	<u>64,565</u>	<u><b>74,671</b></u>
<b>Total funds carried forward</b>	<u><b>59,969</b></u>	<u><b>56,090</b></u>	<u><b>116,059</b></u>

**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**

	<b>Year to 30/09/2024</b>		
	Website £	Computers £	Total £
<b>Cost</b>			
At 30 September 2023	37,671	1,404	<b>39,075</b>
Additions in year	-	-	<b>-</b>
At 30 September 2024	<u>37,671</u>	<u>1,404</u>	<u><b>39,075</b></u>
<b>Depreciation</b>			
At 30 September 2023	37,671	1,404	<b>39,075</b>
Charge for the period	-	-	<b>-</b>
At 30 September 2024	<u>37,671</u>	<u>1,404</u>	<u><b>39,075</b></u>
<b>Net Book Value</b>			
<b>At 30 September 2024</b>	<u>-</u>	<u>-</u>	<u><b>-</b></u>
At 30 September 2023	<u>-</u>	<u>-</u>	<u><b>-</b></u>

## Notes to the Financial Statements (continued)

For the year ended 30 September 2024

### 9. Debtors

	30/09/2024 £	30/09/2023 £
Sundry Debtors & Prepayments	514	451
Microfinance Lending Fund	237,827	168,731
	<u>238,342</u>	<u>169,182</u>

### 10. Creditors : Amounts Due Within 1 Year

	30/09/2024 £	30/09/2023 £
Trade Creditors	8,233	-
Other Creditors and Accruals	108,301	42,177
Loan Credit Held on Behalf of Lenders	-	94
Bad Debt Provision	3,600	3,600
Tax and National Insurance	2,384	2,248
Bank loan	3,000	3,000
	<u>125,518</u>	<u>51,119</u>

### 11. Creditors : Amounts Due After More Than 1 Year

	30/09/2024 £	30/09/2023 £
Bank loan	16,767	20,795
	<u>16,767</u>	<u>20,795</u>

### 12. Movement in Funds

	B/fwd at 01/10/23 £	Income £	Expenditure £	Transfer £	30/09/24 £
Unrestricted Funds	59,968	359,962	(270,845)	1,150	150,235
Restricted funds					
Microfinance Donations	56,090	23,970	(23,068)	-	56,992
Clean Water Project	-	118,759	(116,938)	(1,150)	672
Total Restricted Funds	56,090	142,729	(140,006)	(1,150)	57,664
	<u>116,058</u>	<u>502,691</u>	<u>(410,851)</u>	<u>-</u>	<u>207,899</u>

### Movement in Funds – comparative

	B/fwd at 01/10/22 £	Income £	Expenditure £	Transfer £	C/Fwd at 30/09/23 £
Unrestricted Funds	10,106	173,922	(93,255)	(30,805)	59,968
Restricted funds					
Microfinance Donations	64,565	36,887	(45,362)	-	56,090
Clean Water Project	-	179,573	(210,378)	30,805	
Total Restricted Funds	64,565	216,460	(255,740)	30,805	56,090
	<u>74,671</u>	<u>390,382</u>	<u>(348,995)</u>	<u>-</u>	<u>116,058</u>

**Notes to the Financial Statements (continued)****For the year ended 30 September 2024****Restricted Funds**

Microfinance Donations: funds donated that are to be made available as microloans to individuals in Africa  
 Clean Water Project: implementing and maintaining a Gold Standard Safe Water Supply Project in Togo.  
 Big Give Appeal: public donations raised for the Agricultural Cooperative Project.

Internships: funding received to pay the salaries of interns.

Co-operatives: grants received to support co-operatives in Togo.

**12. Analysis of Net Assets between Funds**

	Unrestricted Funds	Restricted Funds – Microfinance donations	Total Funds at 30/09/24
Fixed Assets	-	-	-
Other Net Assets	150,235	57,664	<b>207,899</b>
	<hr/>	<hr/>	<hr/>
Total Funds as at 30 September 2024	<u>150,235</u>	<u>57,664</u>	<u><b>207,899</b></u>

**Analysis of Net Assets between Funds – comparatives**

	Unrestricted Funds	Restricted Funds – Microfinance donations	Total Funds at 30/09/23
Fixed Assets	-	-	-
Other Net Assets	59,968	56,090	<b>116,058</b>
	<hr/>	<hr/>	<hr/>
Total Funds as at 30 September 2023	<u>59,968</u>	<u>56,090</u>	<u><b>116,058</b></u>

**13. Ultimate controlling party**

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



## Notes to the Financial Statements (continued)

**For the year ended 30 September 2024**

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### 14. **Going Concern**

The Trustees have prepared these accounts on a going concern basis. The unrestricted funds of the charity at 30 September 2024 were in surplus by £150,235 (2023: £59,968) which is alignment with our reserves policy. Expenditure is budgeted carefully in line with available funding. Therefore the trustees consider it appropriate to continue to adopt the going concern basis in preparing these financial statements. For further details please refer to the Trustees Report.

### 15. **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 5% of the loan capital held in the field.