

# FAHAMU TRUST

England & Wales · Charity number 1141162

## Details

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Status	Registered
Legal form	Charitable company
Company number	<a href="#">07467718</a>
Registered	2011-04-04
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	Fahamu The Old Cartshed Lyford Wantage OX12 0EQ
Phone	01865727006
Email	<a href="mailto:info@fahamu.org">info@fahamu.org</a>
Website	<a href="http://www.fahamu.org">www.fahamu.org</a>

## Activities

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**Objects:** 1)TO ADVANCE THE EDUCATION OF THE PUBLIC IN SUBJECTS RELATING TO SUSTAINABLE DEVELOPMENT AND THE PROTECTION, ENHANCEMENT AND REHABILITATION OF THE ENVIRONMENT AND TO PROMOTE STUDY AND RESEARCH IN SUCH SUBJECTS PROVIDED THAT THE USEFUL RESULTS OF SUCH STUDY ARE DISSEMINATED TO THE PUBLIC AT LARGE. SUSTAINABLE DEVELOPMENT MEANS DEVELOPMENT WHICH MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS. 2)TO PROMOTE HUMAN RIGHTS (AS SET OUT IN THE UNIVERSAL DECLARATION OF HUMAN RIGHTS AND SUBSEQUENT UNITED NATIONS CONVENTIONS AND DECLARATIONS) THROUGHOUT THE WORLD BY ALL OR ANY OF THE FOLLOWING MEANS: RESEARCH INTO HUMAN RIGHTS ISSUES;PROVIDING TECHNICAL ADVICE TO GOVERNMENT AND OTHERS ON HUMAN RIGHTS MATTERS;COMMENTING ON PROPOSED HUMAN RIGHTS LEGISLATION;RAISING AWARENESS OF HUMAN RIGHTS ISSUES;PROMOTING PUBLIC SUPPORT FOR HUMAN RIGHTS;PROMOTING RESPECT FOR HUMAN RIGHTS AMONG INDIVIDUALS AND CORPORATIONS;INTERNATIONAL ADVOCACY OF HUMAN RIGHTS;ELIMINATING INFRINGEMENTS OF HUMAN RIGHTS.3)TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES IN AFRICA AND IN OTHER PARTS OF THE WORLD, IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.

**Activities:** Fahamu strengthens and nurtures the movement for social justice in Africa

## Classification

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- **How:** Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

## Geography

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- Kenya
- Senegal
- Oxfordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£120,065	£14,385	-	-
2023-12-31	£239,076	£69,165	-	-
2022-12-31	£765,164	£439,471	£690,649	0
2021-12-31	£368,376	£191,187	-	-
2020-12-31	£232,972	£131,138	-	-

## Trustees

Name	Role	Appointed
<b>Dr PATRICIA DALEY</b>	Chair	
HILARY ISAAC		2023-10-30
ONYEKACHI WAMBU		2013-12-10
Yves Niyiragira		2017-08-25

**FAHAMU TRUST**

England & Wales - Charity number 1141162

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# Accounts

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**Fahamu Trust**

**Registered Charity Number: 1141162**  
**Registered Company Number: 07467718**

**Annual Report and Financial Statements**

**for the year ended**

**31 December 2024**

**Moracle Limited**

**Chartered Certified Accountants & Registered Auditors**

**London**

## Fahamu Trust

### Legal and administrative information

**Trustees:** P Daley  
O Wambu

**Registered Office:** The Old Cartshed  
Lyford  
Wantage  
Oxfordshire  
OX12 0EQ

Telephone: 01865 727006  
Website: [www.fahamu.org](http://www.fahamu.org)

**Registered Charity Number:** 1141162

**Registered Company Number:** 07467718

**Independent Examiners:** Morlai Kargbo, FCCA  
Managing Director  
Moracle Limited  
Chartered Certified Accountants & Registered Auditors  
960 Capability Green, Luton, England LU1 3PE

**Bankers:** HSBC Bank plc  
Cornmarket Street  
Oxford  
OX1 3HY

Triodos Bank  
Brunel House  
11 The Promenade  
Bristol  
BS8 3NN

## **Fahamu Trust Limited**

### **Trustees' Report For the year ended 31 December 2024**

#### **2. We Are the Solution (continued)**

- Development of a program schedule with community radio stations
- Preparation of the rice seed production program with PASAC
- Sharing of the project idea to establish secondary farms in Kolda, Sédhiou, and Thionkessyl, in Senegal
- Participation in the International Rural Women's Day (15 October) and World Food Day (16 October), in the Gambia
- Collecting data and updating the list of members and supporters of AGUISSA/NSS and
- FASA/NSS, Guinée.

#### **3: Engaging the Media and Minorities to Act for Peace-Building (EMMAP)**

We have also utilised funding from Minority Rights Group International on engaging the media for peace building. Minorities are not very visible in the media and are rarely taken into account by the authorities in terms of governance. Focusing on this issue has therefore been favourable to these groups in terms of making leaders more accountable. This project began in 2022. Activities include:

- the allocation of stipends to activists and journalists to carry out field activities
- Compilation of outputs launched on MRG's online multi-media platform and the social media outcomes dissemination.
- Production of online materials such as social media cards, infographics, videos, and photos, for advocacy and campaigning for the rights of vulnerable populations.

The programme culminated in an award ceremony for journalists and activists for inclusive and anti-conflict journalism, organised by Fahamu Africa - Social Justice Network (<https://fahamuafrica.org/>) and Minority Rights Group International ([minorityrights.org](http://minorityrights.org)). Two Awards were made. A project closing and evaluation workshop was held in June 2024. One lesson learnt from the EMMAP project and its openness to coverage of migration issues will be to place greater emphasis on journalists' broad understanding of migration "issues" and policies.

#### **II. Members of staff of Fahamu Trust**

Members of staff are the main resource of the organisation. The Team in Senegal led by Tidane Kasse, Mamadou Danfakha and Fatou Bousso, in delivering the WAS programme, have been the mainstay of the organisation in the last year. In addition, Fahamu Trust's work has benefited from the generosity of interns, volunteers and part-time advisors who have offered their time and expertise to support the organisation in one way or the other. A special mention should be given to Hilary Issacs who has played a valuable role in supporting the UK operations.

## Fahamu Trust

### Trustees' Report

For the year ended 31 December 2024 (continued)

#### VI. Trustees' responsibilities

Fahamu Trust Board of Trustees are well aware that charity laws require them to prepare accounts for each financial period that give a true and fair view of the state of affairs of the charity they run for that period. Consequently, in preparation for these accounts, the Trustees have:

- > selected suitable accounting policies and then applied them consistently.
- > made sound judgments and estimates that are reasonable and prudent; and
- > followed applicable accounting standards, subject to any material departures disclosed as explained in the accounts.

The Trustees of Fahamu Trust are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



Professor Patricia Daley - Trustee

29 September 2025

Fahamu Trust

Statement of Financial Activities  
For the year ended 31 December 2024

	Note	Restricted Funds 2024 £	Unrestricted Funds 2024 £	Total 2024 £	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £
<b>Income:</b>							
Charitable income	2	860,155	1,960	862,115	231,318	-	231,318
Donations and Legacies	3	-	-	-	-	3,351	3,351
Other trading activities	4	-	233	233	-	4,407	4,407
<b>Total income</b>		<b>860,155</b>	<b>2,193</b>	<b>862,348</b>	<b>231,318</b>	<b>7,758</b>	<b>239,067</b>
<b>Expenditure</b>							
Expenditure on charitable activities	5	383,732	112	383,844	58,264	10,901	69,165
<b>Total expenditure</b>		<b>383,732</b>	<b>112</b>	<b>383,844</b>	<b>58,264</b>	<b>10,901</b>	<b>69,165</b>
<b>Net income/ (expenditure)</b>		<b>476,423</b>	<b>2,081</b>	<b>478,504</b>	<b>173,054</b>	<b>(3,143)</b>	<b>169,911</b>
Transfer between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		<b>476,423</b>	<b>2,081</b>	<b>478,504</b>	<b>173,054</b>	<b>(3,143)</b>	<b>169,911</b>
<b>Total funds brought forward</b>		<b>862,339</b>	<b>(1,779)</b>	<b>860,560</b>	<b>689,285</b>	<b>1,364</b>	<b>690,649</b>
<b>Total funds carried forward</b>		<b>1,338,762</b>	<b>302</b>	<b>1,339,064</b>	<b>862,339</b>	<b>(1,779)</b>	<b>860,560</b>

The notes on pages 9 to 13 form part of these financial statements

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2024

#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The Financial Statements of the Charitable Company have been prepared under the historical cost convention and 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) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

The continuance of the charity's operation is heavily dependent on the resolution of its structural problems and the continuance of income streams. Despite the difficulties in previous years, the Trustees have a reasonable expectation that they will have the resources to continue in operational existence for the foreseeable future.

The accounts have therefore been prepared on the basis that the Charity is a going concern.

##### 1.3 Income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- the Trustees consider it probable that they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### 1.4 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources; it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

##### 1.5 Fund accounting

###### Unrestricted funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of the Trustees. These specifically include grants received as core funds.

###### Restricted funds

These funds can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### 1.6 Governance costs

Governance costs include the cost of preparation and examination of statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

##### 1.7 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Fahamu Trust

Notes to the financial statements  
For the year ended 31 December 2024 (continued)

4. Other trading activities

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Other trading activities	-	233	233	4,407
	-	233	233	4,407

5. Charitable activities costs

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Premises costs	31	-	31	149
Staff costs/Admin	4,000	-	4,000	-
Project costs	359,889	-	359,889	58,264
Governance costs (note 6)	4,493	-	4,493	4,058
Direct costs	12,398	-	12,398	4,386
IT webhosting/website	2,507	-	2,507	2,040
Bank charges	-	112	112	21
Subscription	414	-	414	248
	383,732	112	383,844	69,165

6. Governance costs

	Restricted Funds £	Unrestricted Funds £	Total 2024 £	Total 2023 £
Independent examination	-	3,600	3,600	3,600
Other governance costs	-	893	893	458
	-	4,493	4,493	4,058

**Fahamu Trust**

**Notes to the financial statements  
For the year ended 31 December 2024 (continued)**

**10. Funds**

	<b>At 1st Jan 2024 £</b>	<b>Income £</b>	<b>Expenses £</b>	<b>Transfers £</b>	<b>At 31<sup>st</sup> Dec 2024 £</b>	<b>At 31st Dec 2023 £</b>
<b>Restricted Funds</b>						
Utetezi Project						
OSIWA Grant	-	117,872	23,843	-	94,029	-
Senegal Project	862,339	742,283	359,889	-	1,244,733	862,339
	<u>862,339</u>	<u>860,155</u>	<u>383,732</u>	<u>-</u>	<u>1,338,763</u>	<u>862,339</u>
<b>Unrestricted Fund</b>						
General funds	(1,779)	2,193	112	-	302	3,164
	<u>(1,779)</u>	<u>2,193</u>	<u>112</u>	<u>-</u>	<u>302</u>	<u>3,164</u>
<b>Total funds</b>	<u><b>860,560</b></u>	<u><b>862,348</b></u>	<u><b>383,844</b></u>	<u><b>-</b></u>	<u><b>1,339,064</b></u>	<u><b>865,503</b></u>

**11. Related party transactions and trustees' remuneration**

Trustees received no emoluments or expenses in the year for performing duties as Trustees.

The charity manages project activities formerly controlled by Fahamu Limited, including the responsibility for all costs. At 31 December 2024, the amount owed to the charity by Fahamu Limited was £394,407 (2023: £394,407).

**FAHAMU TRUST**

England & Wales - Charity number 1141162

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# Accounts

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**Fahamu Trust**

**Registered Charity Number: 1141162**  
**Registered Company Number: 07467718**

**Annual Report and Financial Statements**  
**for the year ended**  
**31 December 2023**

**Moracle Limited**

**Chartered Certified Accountants & Registered Auditors**  
**London**

## Fahamu Trust

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## Fahamu Trust

### Legal and administrative information

<b>Trustees:</b>	P Daley O Wambu
<b>Registered Office:</b>	The Old Cartshed Lyford Wantage Oxfordshire OX12 0EQ  Telephone: 01865 727006 Website: <a href="http://www.fahamu.org">www.fahamu.org</a>
<b>Registered Charity Number:</b>	1141162
<b>Registered Company Number:</b>	07467718
<b>Independent Examiners:</b>	Morlai Kargbo, FCCA Managing Director Moracle Limited Chartered Certified Accountants & Registered Auditors 960 Capability Green, Luton, England LU1 3PE
<b>Bankers:</b>	HSBC Bank plc Cornmarket Street Oxford OX1 3HY  Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

## Fahamu Trust Limited

### Trustees' Report For the year ended 31 December 2023

#### I. Programmatic achievements

Fahamu is a pan-African organisation established in 1997 to strengthen, nurture and work with movements for social justice in Africa. In the last year 2 activities have dominated the work of the organisation – Pambazuka and We Are the Solution.

##### 1. Pambazuka

While no new articles were published in 2023, Fahamu's Pambazuka News website continued to be a depository of progressive analyses and papers that promote social justice in Africa and the diaspora. Major fundraising is currently underway to relaunch the regular newsletter in 2024.

##### 2. We Are the Solution

The main project of Fahamu Trust in 2023 was the coordination of "We Are the Solution" (WAS), a pan African campaign born of African farmer platforms mobilising to fight against corporate agricultural policies and to propose alternative mechanisms to promote food sovereignty, as well as focusing on sharing knowledge on traditional varieties of rice in Senegal, Burkina Faso and elsewhere across West Africa. WAS is part of Alliance for Food Sovereignty in Africa (AFSA).

The overall goal of the WAS campaign is to equip rural women with skills and tools to ensure that their voices are heard, and concerns are addressed to effectively participate alongside Africa's large farmer federations in the AFSA.

- Building a seed capital of rice local varieties
- Promotion of traditional rice farming in West Africa including techniques of producing bio inputs
- Advocacy workshops on the rights of rural farmers
- Strengthening support to rural women's farmer organisations
- Scaling up WAS's work in Guinea Bissau and The Gambia, Burkina Faso Ghana, Ivory Coast, Guinea, Mali, Senegal
- Organization of monitoring visits of NSS programs in member countries to the 14 leading Rural Women's Associations
- Organization of an International Training Camp on the Practice of Peasant Agroecology
- Participation in the International Rural Women's Day (15 October) and World Food Day (16 October).
- Organization of the annual meeting of NSS leaders
- Organization of the Annual General Assembly of NSS members
- Participation in national and international meetings to promote peasant agroecology

WAS works with more than 200,000 rural women farmers and their associations in various countries of West Africa including Senegal, Burkina Faso, Ivory Coast, The Gambia, Guinea Bissau, the Republic of Guinea, Mali, and Ghana.

##### 3: Engaging the Media and minorities in action to build peace (EMMAP)

During this year, Fahamu received funds from the Minority Rights Group for this project, which began in 2022. Activities in 2023 include:

- Virtual online training for journalists and activists on how to engage
- Field trip to Ziguinchor
- one workshop for activists and journalists in three countries: Ghana, Sierra Leone and Senegal.
- one general meeting in Sénégal for activists and journalists.
- - 3-day retreat to exchange with activists
- - An exchange meeting for activists and journalists for three countries: Ghana, Sierra Leone and Senegal
- Awards ceremony in Dakar

**Fahamu Trust Limited**  
**Trustees' Report**  
**For the year ended 31 December 2023 (continued)**

**II. Members of staff of Fahamu Trust**

Members of staff are the main resource of the organisation. The Team in Senegal led by Mouhamadou Tidiane Kassé, Mamadou Danfakha and Fatou Bousso, in delivering the WAS programme and the Minority Rights Group, Engaging Media and Minorities to Act for Peacebuilding (EMMAP). WAS have been the mainstay of the organisation in the last year.

In addition, Fahamu Trust's work has benefited from the generosity of interns, volunteers, and unremunerated advisors who have offered their time and expertise to support the organisation in one way or the other. A special mention should be given to Hilary Issacs who has played a valuable role in supporting the UK operations.

**III. Financial Review for 2023**

During the year 2023, Fahamu Trust received donations of £3,351 from the general public, other trusts and foundations who are key stakeholders of Fahamu Trust's work.

In the next financial year, Fahamu Trust will focus on new ways of raising resources for the organisation in order to address global trends of reducing funding for social justice organisations such as Fahamu Trust. The organisation will also explore new partners for collaboration in deepening Fahamu Trust's work. Special attention will be paid to relaunching the Pambazuka newsletter.

**IV. Reserves policy**

The charity has been doing what is possible to cut down core costs, but there is still need to increase its sources of income, especially core funding so that it is able to attain its aims of having an institutional reserve in the band of 5% to 15% of the current unrestricted expenditure. In next financial year, the organisation will increase efforts on this policy.

**V. Governance of Fahamu**

Fahamu Trust is governed by a volunteer Board of Trustees that assumes overall responsibilities of the organisation and provides leadership, vision and direction of the organisation. The Board of Trustees appoint an Executive Director to head the secretariat of the organisation including implementing the organisation's mandate in collaboration with members of staff, volunteers and interns.

The secretariat of the organisation is responsible for the day-to-day activities of Fahamu Trust and reports to the Board of Trustees on quarterly basis and whenever it is necessary to do so. Other responsibilities of the Board of Trustees are to approve strategic plans of the organisation, annual plans and budgets as well as audited accounts.

In terms of the composition of the Board of Trustees, there is a Chair of the Board and regular members. Trustees can form ad hoc committees working on specific issues and for a definite period of time. Individuals who are being considered as trustees are invited to submit their letters of interest and later on invited to attend Board meetings as observers until existing trustees are satisfied with the qualities of that individual. The final stage is to vote to accept them as new trustees.

Another key responsibility of the Board of Trustees is to analyse principal risks and uncertainties in the operating environment of Fahamu Trust and advice the secretariat accordingly. In the case of Fahamu Trust, key risks to Fahamu Trust are related to unstable political environments in a number of countries where Fahamu Trust works. In relation to main uncertainties, Fahamu Trust is unable to project the future of its activities over more than a year because of the rapidly changing priorities of donor countries and private foundations.

**Fahamu Trust**  
**Trustees' Report**  
**For the year ended 31 December 2023 (continued)**

A Board Manual as well as articles of association of Fahamu Trust and Companies Laws of the United Kingdom and Wales guide the work of trustees.

**VI. Trustees' responsibilities**

Fahamu Trust Board of Trustees are well aware that charity laws require them to prepare accounts for each financial period that give a true and fair view of the state of affairs of the charity they run for that period. Consequently, in preparation of these accounts the Trustees have:

- > selected suitable accounting policies and then applied them consistently
- > made sound judgements and estimates that are reasonable and prudent; and
- > followed applicable accounting standards, subject to any material departures disclosed as explained in the accounts.

The Trustees of Fahamu Trust are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

**Professor Patricia Daley - Trustee**



26 September 2024

## Fahamu Trust

### Independent Examiner's Report For the year ended 31 December 2023

#### Independent Examiner's Report to the Trustees of Fahamu Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023, which are set out on pages 6 to 12.

#### 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

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).

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 accounts to be reached.



**Morlai Kargbo FCCA**  
**Managing Director**  
**Moracle Limited**  
**Chartered Certified Accountants & Registered Auditors**  
**960 Capability Green, Luton, England LU1 3PE**

**26 September 2024**

**Fahamu Trust**

**Statement of Financial Activities  
For the year ended 31 December 2023**

	Note	Restricted Funds 2023 £	Unrestricted Funds 2023 £	Total 2023 £	<i>Restricted Funds 2022 £</i>	<i>Unrestricted Funds 2022 £</i>	<i>Total 2022 £</i>
<b>Income:</b>							
Charitable income	2	231,318	0,000	231,318	755,409	1,596	756,885
Donations and Legacies	3		3,351	3,351	-	2,052	2,052
Other trading activities	4	-	4,407	4,407	-	6,107	6,107
<b>Total income</b>		<u>231,318</u>	<u>7,758</u>	<u>239,076</u>	<u>755,409</u>	<u>9,755</u>	<u>765,164</u>
<b>Expenditure</b>							
Expenditure on charitable activities	5	58,264	10,901	69,165,	<i>428,074</i>	<i>11,397</i>	<i>439,471</i>
<b>Total expenditure</b>		<u>58,264</u>	<u>10,901</u>	<u>69,165</u>	<u><i>428,074</i></u>	<u><i>11,397</i></u>	<u><i>439,471</i></u>
<b>Net income/(expenditure)</b>		173,054	(3,143)	169,911	327,336	(1,642)	325,694
<b>Transfer between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>173,054</u>	<u>(3,143)</u>	<u>169,911</u>	<u>327,336</u>	<u>(1,642)</u>	<u>325,694</u>
<b>Total funds brought forward</b>		<u>689,285</u>	<u>1,364</u>	<u>690,649</u>	<u>361,949</u>	<u>3,006</u>	<u>364,955</u>
<b>Total funds carried forward</b>		<u><u>862,339</u></u>	<u><u>(1,779)</u></u>	<u><u>860,560</u></u>	<u><u>689,285</u></u>	<u><u>1,364</u></u>	<u><u>690,649</u></u>

The notes on pages 8 to 12 form part of these financial statements

**Fahamu Trust**

**Balance Sheet  
As at 31 December 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>	<b>7</b>	-	-
<b>Current assets</b>			
Stock		2000	3,395
Debtors	<b>8</b>	22,699	16,735
Cash at bank and in hand		1,075,805	908,363
		<u>1,100,504</u>	<u>928,493</u>
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(239,944)	(237,844)
<b>Net current assets</b>		<u>860,560</u>	<u>690,649</u>
<b>Total assets less current liabilities</b>		860,560	690,649
<b>Creditors: amounts falling due after one year</b>	<b>9</b>	-	-
<b>Net assets</b>		<u>860,560</u>	<u>690,649</u>
<b>Funds</b>			
Restricted income	<b>10</b>	862,339	689,285
Unrestricted income	<b>10</b>	(18,514)	1,364
<b>Total funds</b>		<u>860,560</u>	<u>690,649</u>

For the financial year ending 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf:



**P Daley - Trustee**

**26 September 2024**

**The notes on pages 8 to 12 form part of these financial statements**

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2023

#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The Financial Statements of the Charitable Company have been prepared under the historical cost convention and 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) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

The continuance of the charity's operation is heavily dependent on the resolution of its structural problems and the continuance of income streams. Despite the difficulties in previous years, the Trustees have a reasonable expectation that they will have the resources to continue in operational existence for the foreseeable future.

The accounts have therefore been prepared on the basis that the Charity is a going concern.

##### 1.3 Income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- the Trustees consider it probable that they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### 1.4 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

##### 1.5 Fund accounting Unrestricted funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of Trustees. These specifically include grants received as core funds.

##### Restricted funds

These are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### 1.6 Governance costs

Governance costs include the cost of preparation and examination of statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

##### 1.7 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 1.8 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Transactions undertaken through Fahamu Senegal in XOF are converted to sterling at an average exchange rate.

Foreign currency assets and liabilities are converted into sterling at the balance sheet date.

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2023 (continued)

#### 1. Accounting Policies (continued)

##### 1.9 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Furniture and fittings	-	25% straight line
Office equipment	-	33.3% straight line

##### 1.10 Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### 2. Charitable income

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Senegal Project income	-	-	231,318	755,409
	-	-	-	755,409
	-	-	-	-

#### 3. Donations and Legacies

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Donations	-		3,351	2,052
	-	-	3,351	2,052
	-	-	3,351	2,052

Fahamu Trust

Notes to the financial statements  
For the year ended 31 December 2023 (continued)

4. Other trading activities

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Other trading activities	-	-	4,407	6,107
	-	-	4,407	6,107

5. Charitable activities costs

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Premises costs	-	149	149	830
Staff costs	-	-	-	-
Project costs	58,264	-	58,264	428,074
Governance costs (note 6)	-	4,058	4,058	2,413
Direct costs	-	4,386	4,386	5,673
IT webhosting/website	-	2,040	2,040	960
Bank charges	-	21	21	1,491
Bad Debts	-	-	-	30
Subscriptions	-	248	248	-
	58,264	10,901	69,165	439,471

6 Governance costs

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Independent examination	-	3600	3600	2,400
Other governance costs	-	458	458	13
	-	4,058	4,058	2,413

Fahamu Trust

Notes to the financial statements  
For the year ended 31 December 2023 (continued)

<b>7. Debtors</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	16,735	16,735
Other debtors	5,964	
	<u>22,699</u>	<u>16,735</u>
	<u><u>22,699</u></u>	<u><u>16,735</u></u>
<b>9. Creditors: due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	3600	1,100
Other creditors	237,844	236,744
	<u>239,944</u>	<u>237,844</u>
	<u><u>239,944</u></u>	<u><u>237,844</u></u>

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2022 (continued)

#### 10. Funds

	At 1st January 2023 £	Income £	Expenses £	Net surplus/ (deficit) for year £	Transfers £	At 31st December 2023 £
<b>Restricted Funds</b>						
Utetezi Project	-	-	-	-	-	-
Senegal Project	689,285	231,318	58,264	862,339	-	862,339
	<u>689,285</u>	<u>231,318</u>	<u>58,264</u>	<u>862,339</u>	<u>-</u>	<u>862,339</u>
<b>Unrestricted Fund</b>						
General funds	1,364	7,758	10,901	(1,779)	-	3,164
	<u>1,364</u>	<u>7,758</u>	<u>10,901</u>	<u>(1,779)</u>	<u>-</u>	<u>3,164</u>

#### 11. Lease commitments

At 31 December 2022, the charity had total commitments under non-cancellable operating leases as detailed below: There were no lease commitments in 2022

	2023 £	2022 £
Operating leases due within one year	-	-
Operating leases due between 2 to 5 years	-	-
	<u>-</u>	<u>-</u>

#### 12. Related party transactions and trustees' remuneration

Trustees received no emoluments or expenses in the year for performing duties as Trustees.

Ex-Trustee Paddy Coulter is also a Director of Fahamu Limited.

The charity manages project activities formerly controlled by Fahamu Limited, including the responsibility for all costs. At 31 December 2023, the amount owed to the charity by Fahamu Limited was £237,944 (2022: £394,407).

**FAHAMU TRUST**

England & Wales - Charity number 1141162

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# Accounts

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**Fahamu Trust**

**Registered Charity Number: 1141162**  
**Registered Company Number: 07467718**

**Annual Report and Financial Statements**  
**for the year ended**  
**31 December 2022**

**Moracle Limited**

**Chartered Certified Accountants & Registered Auditors**

**London**

## Fahamu Trust

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## Fahamu Trust

### Legal and administrative information

<b>Trustees:</b>	P Daley O Wambu
<b>Registered Office:</b>	The Old Cartshed Lyford Wantage Oxfordshire OX12 0EQ  Telephone: 01865 727006 Website: <a href="http://www.fahamu.org">www.fahamu.org</a>
<b>Registered Charity Number:</b>	1141162
<b>Registered Company Number:</b>	07467718
<b>Independent Examiners:</b>	Morlai Kargbo, FCCA Managing Director Moracle Limited Chartered Certified Accountants & Registered Auditors 960 Capability Green, Luton, England LU1 3PE
<b>Bankers:</b>	HSBC Bank plc Cornmarket Street Oxford OX1 3HY  Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

## **Fahamu Trust Limited**

### **Trustees' Report For the year ended 31 December 2022**

#### **I. Programmatic achievements**

Fahamu is a pan-African organisation established in 1997 to strengthen, nurture and work with movements for social justice in Africa. In the last year 2 activities have dominated the work of the organisation – Pambazuka and We Are the Solution.

##### **1. Pambazuka**

While no new articles were published in 2022, Fahamu's Pambazuka News website continued to be a depository of progressive analyses and papers that promote social justice in Africa and the diaspora. Major fundraising is currently underway to relaunch the regular newsletter.

##### **2. We Are the Solution**

The main project of Fahamu Trust implemented in 2022 is "We Are the Solution" (WAS), a pan African campaign born of African farmer platforms mobilising to fight against corporate agricultural policies and to propose alternative mechanisms to promote food sovereignty, as well as focusing on sharing knowledge on traditional varieties of rice in Senegal, Burkina Faso and elsewhere across West Africa. WAS is part of Alliance for Food Sovereignty in Africa (AFSA).

The overall goal of the WAS campaign is to equip rural women with skills and tools to ensure that their voices are heard, and concerns are addressed to effectively participate alongside Africa's large farmer federations in the AFSA.

During the year under review, Fahamu Trust received funds from, among other donors, Grassroots International, Jafowa (Joint Action for Farmers' Organisations in West Africa), Zoom cares (TIDES Foundation), Green Grants Fund, Foundation for Just Society, Thousand Currents, Global Green Grants Fund (GGF-AEF) and the 11<sup>th</sup> Hour Foundation to support WAS's work. We have also received funding from Minority Rights Group International on engaging media for peace building. Activities carried out including:

- Building a seed capital of rice local varieties
- Promotion of traditional rice farming in West Africa including techniques of producing bio inputs
- Advocacy workshops on the rights of rural farmers
- Strengthening support to rural women's farmer organisations
- Scaling up WAS's work in Guinea Bissau and The Gambia
- Participation in the International Rural Women's Day (15 October) and World Food Day (16 October).
- Virtual training for journalists and activists on how to engage media and minorities in action to build peace (EMMAP)

WAS works with more than 200,000 rural women farmers and their associations in various countries of West Africa including Senegal, Burkina Faso, The Gambia, Guinea Bissau, the Republic of Guinea, Mali, and Ghana.

#### **II. Members of staff of Fahamu Trust**

Members of staff are the main resource of the organisation. The Team in Senegal led by Tidane Kasse and Fatou Bousso, in delivering the WAS programme, have been the mainstay of the organisation in the last year. In addition, Fahamu Trust's work has benefited from the generosity of interns, volunteers and part time advisors who have offered their time and expertise to support the organisation in one way or the other. A special mention should be given to Hilary Issacs who has played a valuable role in supporting the UK operations.

**Fahamu Trust Limited**  
**Trustees' Report**  
**For the year ended 31 December 2022 (continued)**

**III. Financial Review for 2022**

During the year 2022, Fahamu Trust received donations of £2,052 from the general public, other trusts and foundations who are key stakeholders of Fahamu Trust's work.

In the next financial year, Fahamu Trust will focus on new ways of raising resources for the organisation in order to address global trends of reducing funding for social justice organisations such as Fahamu Trust. The organisation will also explore new partners for collaboration in deepening Fahamu Trust's work. Special attention will be paid to relaunching the Pambazuka newsletter.

**IV. Reserves policy**

The charity has been doing what is possible to cut down core costs, but there is still need to increase its sources of income, especially core funding so that it is able to attain its aims of having an institutional reserve in the band of 5% to 15% of the current unrestricted expenditure. In next financial year, the organisation will increase efforts on this policy.

**V. Governance of Fahamu**

Fahamu Trust is governed by a volunteer Board of Trustees that assumes overall responsibilities of the organisation and provides leadership, vision and direction of the organisation. The Board of Trustees appoint an Executive Director to head the secretariat of the organisation including implementing the organisation's mandate in collaboration with members of staff, volunteers and interns.

The secretariat of the organisation is responsible for the day-to-day activities of Fahamu Trust and reports to the Board of Trustees on quarterly basis and whenever it is necessary to do so. Other responsibilities of the Board of Trustees are to approve strategic plans of the organisation, annual plans and budgets as well as audited accounts.

In terms of the composition of the Board of Trustees, there is a Chair of the Board and regular members. Trustees can form ad hoc committees working on specific issues and for a definite period of time. Individuals who are being considered as trustees are invited to submit their letters of interest and later on invited to attend Board meetings as observers until existing trustees are satisfied with the qualities of that individual. The final stage is to vote to accept them as new trustees.

Another key responsibility of the Board of Trustees is to analyse principal risks and uncertainties in the operating environment of Fahamu Trust and advice the secretariat accordingly. In the case of Fahamu Trust, key risks to Fahamu Trust are related to unstable political environments in a number of countries where Fahamu Trust works. In relation to main uncertainties, Fahamu Trust is unable to project the future of its activities over more than a year because of the rapidly changing priorities of donor countries and private foundations. The continuing impact of the covid-19 global pandemic in 2022 has led to a change donor priorities, which is affecting Fahamu Trust's abilities to raise resources and long term sustainability.

A Board Manual as well as articles of association of Fahamu Trust and Companies Laws of the United Kingdom and Wales guide the work of trustees.

**Fahamu Trust**  
**Trustees' Report**  
**For the year ended 31 December 2022 (continued)**

**VI. Trustees' responsibilities**

Fahamu Trust Board of Trustees are well aware that charity laws require them to prepare accounts for each financial period that give a true and fair view of the state of affairs of the charity they run for that period. Consequently in preparation of these accounts the Trustees have:

- > selected suitable accounting policies and then applied them consistently;
- > made sound judgements and estimates that are reasonable and prudent; and
- > followed applicable accounting standards, subject to any material departures disclosed as explained in the accounts.

The Trustees of Fahamu Trust are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



**Professor Patricia Daley - Trustee**

30 September 2023

## Fahamu Trust

### Independent Examiner's Report For the year ended 31 December 2022

#### Independent Examiner's Report to the Trustees of Fahamu Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022, which are set out on pages 6 to 12.

#### 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').

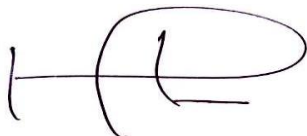
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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).

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 accounts to be reached.



**Morlai Kargbo FCCA**  
**Managing Director**  
**Moracle Limited**  
**Chartered Certified Accountants & Registered Auditors**  
**960 Capability Green, Luton, England LU1 3PE**

**30 September 2023**

Fahamu Trust

Statement of Financial Activities  
For the year ended 31 December 2022

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £
<b>Income:</b>							
Charitable income	2	755,409	1,596	756,885	360,285	-	360,285
Donations and Legacies	3	-	2,052	2,052	-	1,246	1,246
Other trading activities	4	-	6,107	6,107	-	6,844	6,844
<b>Total income</b>		<u>755,409</u>	<u>9,755</u>	<u>765,164</u>	<u>360,285</u>	<u>8,090</u>	<u>368,376</u>
<b>Expenditure</b>							
Expenditure on charitable activities	5	428,074	11,397	439,471	183,990	7,197	191,187
<b>Total expenditure</b>		<u>428,074</u>	<u>11,397</u>	<u>439,471</u>	<u>183,990</u>	<u>7,197</u>	<u>191,187</u>
<b>Net income/(expenditure)</b>		327,336	(1,642)	325,694	176,295	893	177,189
<b>Transfer between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>327,336</u>	<u>(1,642)</u>	<u>325,694</u>	<u>176,295</u>	<u>893</u>	<u>177,189</u>
<b>Total funds brought forward</b>		<u>361,949</u>	<u>3,006</u>	<u>364,955</u>	<u>185,654</u>	<u>2,113</u>	<u>187,767</u>
<b>Total funds carried forward</b>		<u><u>689,285</u></u>	<u><u>1,364</u></u>	<u><u>690,649</u></u>	<u><u>361,949</u></u>	<u><u>3,006</u></u>	<u><u>364,955</u></u>

The notes on pages 8 to 12 form part of these financial statements

**Fahamu Trust**

**Balance Sheet  
As at 31 December 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>	<b>7</b>	-	-
<b>Current assets</b>			
Stock		3,395	3,395
Debtors	<b>8</b>	16,735	16,735
Cash at bank and in hand		908,363	348,660
		928,493	368,790
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(237,844)	(3,835)
<b>Net current assets</b>		690,649	364,955
<b>Total assets less current liabilities</b>		690,649	364,955
<b>Creditors: amounts falling due after one year</b>	<b>9</b>	-	-
<b>Net assets</b>		690,649	364,956
<b>Funds</b>			
Restricted income	<b>10</b>	689,285	361,949
Unrestricted income	<b>10</b>	1,364	3,006
<b>Total funds</b>		690,649	364,955

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf:



**P Daley - Trustee**

**30 September 2023**

**The notes on pages 8 to 12 form part of these financial statements**

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2022

#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The Financial Statements of the Charitable Company have been prepared under the historical cost convention and 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) (effective 1st January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

The continuance of the charity's operation is heavily dependent on the resolution of its structural problems and the continuance of income streams. Despite the difficulties in previous years, the Trustees have a reasonable expectation that they will have the resources to continue in operational existence for the foreseeable future.

The accounts have therefore been prepared on the basis that the Charity is a going concern.

##### 1.3 Income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- the Trustees consider it probable that they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### 1.4 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

##### 1.5 Fund accounting Unrestricted funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of Trustees. These specifically include grants received as core funds.

##### Restricted funds

These are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### 1.6 Governance costs

Governance costs include the cost of preparation and examination of statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

##### 1.7 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 1.8 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Transactions undertaken through Fahamu Senegal in XOF are converted to sterling at an average exchange rate.

Foreign currency assets and liabilities are converted into sterling at the balance sheet date.

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2022 (continued)

#### 1. Accounting Policies (continued)

##### 1.9 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Furniture and fittings	-	25% straight line
Office equipment	-	33.3% straight line

##### 1.10 Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### 2. Charitable income

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Grass root International (West Africa)	-	-	-	-
Recu De:BSIC	-	-	-	-
Equality Fund	-	-	-	-
Thousand Currents	-	-	-	-
New Venture Fund	-	-	-	-
Crown Agents	-	-	-	-
Senegal Project income	755,409	-	755,409	360,285
	755,409	-	755,409	360,285
	755,409	-	755,409	360,285

#### 3. Donations and Legacies

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Donations	-	2,052	2,052	1,246
	-	2,052	2,052	1,246
	-	2,052	2,052	1,246

Fahamu Trust

Notes to the financial statements  
For the year ended 31 December 2022 (continued)

4. Other trading activities

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Other trading activities	-	6,107	6,107	6,844
	-	6,107	6,107	6,844

5. Charitable activities costs

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Premises costs	-	830	830	625
Project costs	428,074	-	428,074	183,990
Governance costs (note 6)	-	2,413	2,413	313
Direct costs	-	5,673	5,673	-
IT webhosting/website	-	960	960	1,500
Bank charges	-	1,491	1,491	506
Bad Debts	-	30	30	-
	428,074	11,397	439,471	191,187

6 Governance costs

	Restricted Funds £	Unrestricted Funds £	Total 2022 £	Total 2021 £
Independent examination	-	2,400	2,400	300
Other governance costs	-	13	13	13
	-	2,413	2,413	313

Fahamu Trust

Notes to the financial statements  
For the year ended 31 December 2022 (continued)

<b>7. Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	16,735	16,735
	<u>16,735</u>	<u>16,735</u>
	<u><u>16,735</u></u>	<u><u>16,735</u></u>
<b>9. Creditors: due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals	1,100	600
Other creditors	236,744	3,234
	<u>237,844</u>	<u>3,834</u>
	<u><u>237,844</u></u>	<u><u>3,834</u></u>

**Fahamu Trust**

**Notes to the financial statements  
For the year ended 31 December 2022 (continued)**

**10. Funds**

	At 1st January 2022 £	Income £	Expenses £	Net surplus/ (deficit) for year £	Transfers £	At 31st December 2022 £
<b>Restricted Funds</b>						
Utetezi Project	185,654	-	(185,654)	(185,654)	-	-
Senegal Project	176,295	755,409	242,420	512,990	-	689,285
	<u>361,949</u>	<u>755,409</u>	<u>428,074</u>	<u>327,336</u>	<u>-</u>	<u>689,285</u>
<b>Unrestricted Fund</b>						
General funds	3,006	9,755	11,397	(1,642)	-	1,364
	<u>3,006</u>	<u>9,755</u>	<u>11,397</u>	<u>(1,642)</u>	<u>-</u>	<u>1,364</u>

**11. Lease commitments**

At 31 December 2022, the charity had total commitments under non-cancellable operating leases as detailed below: There were no lease commitments in 2021

	2022 £	2021 £
Operating leases due within one year	-	-
Operating leases due between 2 to 5 years	-	-
	<u>-</u>	<u>-</u>

**12. Related party transactions and trustees' remuneration**

Trustees received no emoluments or expenses in the year for performing duties as Trustees.

Ex-Trustee Paddy Coulter is also a Director of Fahamu Limited.

The charity manages project activities formerly controlled by Fahamu Limited, including the responsibility for all costs. At 31 December 2022, the amount owed to the charity by Fahamu Limited was £394,407 (2021: £394,407).

**FAHAMU TRUST**

England & Wales - Charity number 1141162

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# Accounts

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**Fahamu Trust**

**Registered Charity Number: 1141162**  
**Registered Company Number: 07467718**

**Annual Report and Financial Statements**

**for the year ended**

**31 December 2021**

**Moracle Limited**

**Chartered Certified Accountants & Registered Auditors**

**London**

## Fahamu Trust

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## Fahamu Trust

### Legal and administrative information

<b>Trustees:</b>	P Daley O Wambu
<b>Registered Office:</b>	The Old Cartshed Lyford Wantage Oxfordshire OX12 0EQ  Telephone: 01865 727006 Website: <a href="http://www.fahamu.org">www.fahamu.org</a>
<b>Registered Charity Number:</b>	1141162
<b>Registered Company Number:</b>	07467718
<b>Independent Examiners:</b>	Morlai Kargbo, FCCA Managing Director Moracle Limited Chartered Certified Accountants & Registered Auditors 960 Capability Green, Luton, England LU1 3PE
<b>Bankers:</b>	HSBC Bank plc Cornmarket Street Oxford OX1 3HY  Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN

**Fahamu Trust Limited**  
**Trustees' Report**  
**For the year ended 31 December 2021**

**I. Programmatic achievements**

Fahamu is a pan-African organisation established in 1997 to strengthen, nurture and work with movements for social justice in Africa. In the last year 2 activities have dominated the work of the organisation – Pambazuka and We Are the Solution.

**1. Pambazuka**

While no new articles were published in 2021, Fahamu's Pambazuka News website continued to be a depository of progressive analyses and papers that promote social justice in Africa and the diaspora. Major fundraising is currently underway to relaunch the regular newsletter.

**2. We Are the Solution**

The main project of Fahamu Trust implemented in 2021 is "We Are the Solution" (WAS), a pan African campaign born of African farmer platforms mobilising to fight against corporate agricultural policies and to propose alternative mechanisms to promote food sovereignty, as well as focusing on sharing knowledge on traditional varieties of rice in Senegal, Burkina Faso and elsewhere across West Africa. WAS is part of Alliance for Food Sovereignty in Africa (AFSA).

The overall goal of the WAS campaign is to equip rural women with skills and tools to ensure that their voices are heard, and concerns are addressed to effectively participate alongside Africa's large farmer federations in the AFSA.

During the year under review, Fahamu Trust received funds from, among other donors, Grassroots International, Agro Ecology Fund, Equality Fund and Miza Family Foundation to support WAS's work. Activities carried out including:

- Building a seed capital of rice local varieties
- Promotion of traditional rice farming in West Africa including techniques of producing bio inputs
- Advocacy workshops on the rights of rural farmers
- Strengthening support to rural women's farmer organisations
- Scaling up WAS's work in Guinea Bissau and The Gambia
- Participation in the International Rural Women's Day (15 October) and World Food Day (16 October).

WAS works with more than 200,000 rural women farmers and their associations in various countries of West Africa including Senegal, Burkina Faso, The Gambia, Guinea Bissau, the Republic of Guinea, Mali, and Ghana.

**II. Members of staff of Fahamu Trust**

Members of staff are the main resource of the organisation. The Team in Senegal led by Tidane Kasse and Fatou Bousso, in delivering the WAS programme, have been the mainstay of the organisation in the last year. In addition, Fahamu Trust's work has benefited from the generosity of interns, volunteers and part time advisors who have offered their time and expertise to support the organisation in one way or the other. A special mention should be given to Hilary Issacs who has played a valuable role in supporting the UK operations.

**Fahamu Trust Limited**  
**Trustees' Report**  
**For the year ended 31 December 2021 (continued)**

**III. Financial Review for 2021**

During the year 2021, Fahamu Trust received donations of £1,246 from the general public, other trusts and foundations who are key stakeholders of Fahamu Trust's work.

In the next financial year, Fahamu Trust will focus on new ways of raising resources for the organisation in order to address global trends of reducing funding for social justice organisations such as Fahamu Trust. The organisation will also explore new partners for collaboration in deepening Fahamu Trust's work. Special attention will be paid to relaunching the Pambazuka newsletter.

**IV. Reserves policy**

The charity has been doing what is possible to cut down core costs, but there is still need to increase its sources of income, especially core funding so that it is able to attain its aims of having an institutional reserve in the band of 5% to 15% of the current unrestricted expenditure. In next financial year, the organisation will increase efforts on this policy.

**V. Governance of Fahamu**

Fahamu Trust is governed by a volunteer Board of Trustees that assumes overall responsibilities of the organisation and provides leadership, vision and direction of the organisation. The Board of Trustees appoint an Executive Director to head the secretariat of the organisation including implementing the organisation's mandate in collaboration with members of staff, volunteers and interns.

The secretariat of the organisation is responsible for the day-to-day activities of Fahamu Trust and reports to the Board of Trustees on quarterly basis and whenever it is necessary to do so. Other responsibilities of the Board of Trustees are to approve strategic plans of the organisation, annual plans and budgets as well as audited accounts.

In terms of the composition of the Board of Trustees, there is a Chair of the Board and regular members. Trustees can form ad hoc committees working on specific issues and for a definite period of time. Individuals who are being considered as trustees are invited to submit their letters of interest and later on invited to attend Board meetings as observers until existing trustees are satisfied with the qualities of that individual. The final stage is to vote to accept them as new trustees.

Another key responsibility of the Board of Trustees is to analyse principal risks and uncertainties in the operating environment of Fahamu Trust and advice the secretariat accordingly. In the case of Fahamu Trust, key risks to Fahamu Trust are related to unstable political environments in a number of countries where Fahamu Trust works. In relation to main uncertainties, Fahamu Trust is unable to project the future of its activities over more than a year because of the rapidly changing priorities of donor countries and private foundations. The continuing impact of the covid-19 global pandemic in 2021 has led to a change donor priorities, which is affecting Fahamu Trust's abilities to raise resources and long term sustainability.

A Board Manual as well as articles of association of Fahamu Trust and Companies Laws of the United Kingdom and Wales guide the work of trustees.

**Fahamu Trust**  
**Trustees' Report**  
**For the year ended 31 December 2021 (continued)**

**VI. Trustees' responsibilities**

Fahamu Trust Board of Trustees are well aware that charity laws require them to prepare accounts for each financial period that give a true and fair view of the state of affairs of the charity they run for that period. Consequently in preparation of these accounts the Trustees have:

- > selected suitable accounting policies and then applied them consistently;
- > made sound judgements and estimates that are reasonable and prudent; and
- > followed applicable accounting standards, subject to any material departures disclosed as explained in the accounts.

The Trustees of Fahamu Trust are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:



**Professor Patricia Daley - Trustee**

30 September 2022

## Fahamu Trust

### Independent Examiner's Report For the year ended 31 December 2021

#### Independent Examiner's Report to the Trustees of Fahamu Trust

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021, which are set out on pages 6 to 12.

#### 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

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).

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 accounts to be reached.



**Morlai Kargbo FCCA**  
**Managing Director**  
**Moracle Limited**  
**Chartered Certified Accountants & Registered Auditors**  
**960 Capability Green, Luton, England LU1 3PE**

**30 September 2022**

Fahamu Trust

Statement of Financial Activities  
For the year ended 31 December 2021

	Note	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £
<b>Income:</b>							
Charitable income	2	360,285	-	360,285	226,900	-	226,900
Donations and Legacies	3		1,246	1,246	-	1,305	1,305
Other trading activities	4	-	6,844	6,844	-	4,767	4,767
<b>Total income</b>		<u>360,285</u>	<u>8,091</u>	<u>368,376</u>	<u>226,900</u>	<u>6,072</u>	<u>232,972</u>
<b>Expenditure</b>							
Expenditure on charitable activities	5	183,990	7,197	191,187	123,811	7,327	131,138
<b>Total expenditure</b>		<u>183,990</u>	<u>7,197</u>	<u>191,187</u>	<u>123,811</u>	<u>7,327</u>	<u>131,138</u>
<b>Net income/(expenditure)</b>		176,295	893	177,189	103,089	(1,255)	101,834
<b>Transfer between funds</b>		-	-	-	-	-	-
<b>Net movement in funds</b>		<u>176,295</u>	<u>893</u>	<u>177,189</u>	<u>103,089</u>	<u>(1,255)</u>	<u>101,834</u>
<b>Total funds brought forward</b>		<u>185,654</u>	<u>2,113</u>	<u>187,767</u>	<u>82,565</u>	<u>3,368</u>	<u>85,933</u>
<b>Total funds carried forward</b>		<u><u>361,949</u></u>	<u><u>3006</u></u>	<u><u>364,956</u></u>	<u><u>185,654</u></u>	<u><u>2,113</u></u>	<u><u>187,767</u></u>

The notes on pages 8 to 12 form part of these financial statements

**Fahamu Trust**

**Balance Sheet  
As at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>	<b>7</b>	-	-
<b>Current assets</b>			
Stock		3,395	3,395
Debtors	<b>8</b>	16,735	16,736
Cash at bank and in hand		348,660	171,770
		<u>368,790</u>	<u>191,901</u>
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(3,834)	(4,134)
<b>Net current assets</b>		<u>364,956</u>	<u>187,767</u>
<b>Total assets less current liabilities</b>		364,956	187,767
<b>Creditors: amounts falling due after one year</b>	<b>9</b>	-	-
<b>Net assets</b>		<u>364,956</u>	<u>187,767</u>
<b>Funds</b>			
Restricted income	<b>10</b>	361,949	185,654
Unrestricted income	<b>10</b>	3006	2,113
<b>Total funds</b>		<u>364,956</u>	<u>187,767</u>

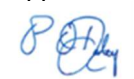
For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf:



**P Daley - Trustee**

**30 September 2022**

**The notes on pages 8 to 12 form part of these financial statements**

## Fahamu Trust

### Notes to the financial statements For the year ended 31 December 2021

#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The Financial Statements of the Charitable Company have been prepared under the historical cost convention and 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) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

The continuance of the charity's operation is heavily dependent on the resolution of its structural problems and the continuance of income streams. Despite the difficulties in previous years, the Trustees have a reasonable expectation that they will have the resources to continue in operational existence for the foreseeable future.

The accounts have therefore been prepared on the basis that the Charity is a going concern.

##### 1.3 Income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- the Trustees consider it probable that they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### 1.4 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

##### 1.5 Fund accounting Unrestricted funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of Trustees. These specifically include grants received as core funds.

##### Restricted funds

These are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### 1.6 Governance costs

Governance costs include the cost of preparation and examination of statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

##### 1.7 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 1.8 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Transactions undertaken through Fahamu Senegal in XOF are converted to sterling at an average exchange rate.

Foreign currency assets and liabilities are converted into sterling at the balance sheet date.

**Fahamu Trust**

**Notes to the financial statements  
For the year ended 31 December 2021 (continued)**

**1. Accounting Policies (continued)**

**1.9 Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Furniture and fittings	-	25% straight line
Office equipment	-	33.3% straight line

**1.10 Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**2. Charitable income**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<i>Total 2020 £</i>
Grass root International (West Africa)		-	-	163,195
Recu De:BSIC	-	-	-	3,401
Equality Fund	-	-	-	11,260
Thousand Currents	-	-	-	31,267
New Venture Fund	-	-	-	11,654
Crown Agents	-	-	-	6,123
Senegal Project income	360,285	-	360,285	-
	<u>360,285</u>	<u>-</u>	<u>360,285</u>	<u>226,900</u>

**3. Donations and Legacies**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<i>Total 2020 £</i>
Donations	-	1,246	1,246	1,305
	<u>-</u>	<u>1,246</u>	<u>1,246</u>	<u>1,305</u>

**Fahamu Trust**

**Notes to the financial statements  
For the year ended 31 December 2021 (continued)**

**4. Other trading activities**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<i>Total 2020 £</i>
Other trading activities	-	8,644	8,644	4,767
	-	8,644	8,644	4,767

**5. Charitable activities costs**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<i>Total 2020 £</i>
Premises costs	-	625	625	5,140
Staff costs	-	-	-	16,328
Project costs	183,990	-	183,990	108,197
Governance costs (note 6)	-	313	313	1,473
Direct costs	-	4,253	4,253	-
IT webhosting/website	-	1,500	1,500	-
Bank charges	-	506	506	-
	183,990	7,197	191,187	131,138

**6 Governance costs**

	<b>Restricted Funds £</b>	<b>Unrestricted Funds £</b>	<b>Total 2021 £</b>	<i>Total 2020 £</i>
Independent examination	-	300	300	900
Other governance costs	-	13	13	573
	-	313	313	1,473

**Fahamu Trust**

**Notes to the financial statements  
For the year ended 31 December 2021 (continued)**

**7. Fixed assets**

	Office equipment £	Furniture and fittings £	Total 2021 £
<b>Cost</b>			
At 1st January 2021	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1st January 2021	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 December 2021	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31st December 2020	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**8. Debtors**

	2021 £	2020 £
Trade debtors	16,735	16,736
	<hr/>	<hr/>
	16,735	16,736
	<hr/> <hr/>	<hr/> <hr/>

**9. Creditors: due within one year**

	2021 £	2020 £
Accruals	600	1,473
Other creditors	3,234	2,661
	<hr/>	<hr/>
	3,834	4,134
	<hr/> <hr/>	<hr/> <hr/>
<b>Creditors: due after one year</b>		
Venturesome loan	-	-
	<hr/>	<hr/>
	-	-
	<hr/> <hr/>	<hr/> <hr/>

**Fahamu Trust**

**Notes to the financial statements  
For the year ended 31 December 2021 (continued)**

**10. Funds**

	At 1st January 2021 £	Income £	Expenses £	Net surplus/ (deficit) for year £	Transfers £	At 31st December 2021 £
<b>Restricted Funds</b>						
Utetezi	185,654	-	-	185,654	-	185,654
Senegal Project	-	360,285	183,990	176,295	-	176,295
	<u>185,654</u>	<u>360,285</u>	<u>183,990</u>	<u>361,949</u>	<u>-</u>	<u>361,949</u>
<b>Unrestricted Fund</b>						
General funds	2,113	8,091	7,198	3,006	-	3,006
	<u>187,767</u>	<u>368,376</u>	<u>191,187</u>	<u>364,956</u>	<u>-</u>	<u>364,956</u>

**11. Lease commitments**

At 31 December 2020, the charity had total commitments under non-cancellable operating leases as detailed below: There were no lease commitments in 2021

	2021 £	2020 £
Operating leases due within one year	-	3,670
Operating leases due between 2 to 5 years	-	30,540
	<u>-</u>	<u>34,210</u>

**12. Related party transactions and trustees' remuneration**

Trustees received no emoluments or expenses in the year for performing duties as Trustees.

Ex-Trustee Paddy Coulter is also a Director of Fahamu Limited.

The charity manages project activities formerly controlled by Fahamu Limited, including the responsibility for all costs. At 31 December 2021, the amount owed to the charity by Fahamu Limited was £394,407 (2020: £394,407).

**FAHAMU TRUST**

England & Wales - Charity number 1141162

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# Accounts

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**Fahamu Trust**

**Registered Charity Number: 1141162**  
**Registered Company Number: 07467718**

**Statement of Financial Activities**

**for the year ended**

**31st December 2020**

**Moracle Limited**

**Chartered Certified Accountants & Registered Auditors**

**London**

## Fahamu Trust

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## Fahamu Trust

### Legal and administrative information

<b>Trustees:</b>	P Daley O Wambu
<b>Executive Director of the Trust:</b>	Y Niyiragira
<b>Registered Office:</b>	The Old Cartshed Lyford Wantage Oxfordshire OX12 0EQ  Telephone: 01865 727006 Website: <a href="http://www.fahamu.org">www.fahamu.org</a>
<b>Registered Charity Number:</b>	1141162
<b>Registered Company Number:</b>	07467718
<b>Independent Examiners:</b>	Morlai Kargbo, FCCA Managing Director Moracle Limited Chartered Certified Accountants & Registered Auditors Ashley House Ashley Road London N17 9LZ
<b>Bankers:</b>	HSBC Bank plc Cornmarket Street Oxford OX1 3HY  Triodos Bank Brunel House 11 The Promenade Bristol BS8 3NN  NIC Bank NIC House Masaba Road PO Box 44599 – 00100 Nairobi Kenya

**Fahamu Trust**  
**Trustees' Report**  
**for the year ended 31st December 2020**

**I. Programmatic achievements**

**A. Pambazuka**

While no new articles were published in 2020, Fahamu's Pambazuka News website continued to be a depository of progressive analyses and papers that promote social justice in Africa and the diaspora.

**B. Adilisha**

The Adilisha programme focused on the mobilisation of social movements (mostly young people and pastoralist communities) on the need for putting together their efforts for durable community change. The target country was Kenya.

**C. Utetezi**

The following is the highlight of Fahamu's Africa-centred advocacy work:

**1. We Are the Solution**

We Are the Solution is a pan African campaign born of West African farmer platforms mobilising to fight against corporate agricultural policies and to propose alternative mechanisms to promote food sovereignty and is part of Alliance for Food Sovereignty in Africa. The project, supported by Agro Ecology Fund and Grassroots International, focused on sharing knowledge on traditional varieties of rice in Senegal and Burkina Faso. The project addressed impact of Covid-19 on women members of the We are the Solution.

**2. Participatory Budgeting**

Participatory Budgeting is a priority setting and decision-making initiative through which ordinary Kenyan citizens make real decisions about public expenditure. This project was supported by the Rosa Luxemburg Stiftung and focused on innovative technologies that can enhance citizen participation.

**D. Tuliwaza**

Under the mantle of Tuliwaza, Fahamu seeks, among other things, to provide a platform for African civil society actors including academics, activists from social movements and grassroots communities to gather more knowledge (including their actions in Africa) about emerging powers in Africa such as Brazil, India, Russia, Turkey, Mexico and China, just to name a few.

**II. Members of staff of Fahamu**

Members of staff are the main resource of the organisation. We continue to appreciate their efforts as some of them have taken up more responsibilities at no additional pay, especially the Team in Senegal led by Tidane Kasse. In addition, Fahamu's work has benefited from the generosity of interns, volunteers and part time advisors who have offered their time and expertise to support the organisation in one way or the other.

## **Fahamu Trust Limited**

### **Trustees' Report for the year ended 31st December 201 (continued)**

#### **III. Financial Review for 2020**

During the year 2020, Fahamu received donations of £232,972 from the general public, other trusts and foundations who are key stakeholders of Fahamu's work.

In the next financial year, Fahamu will focus on new ways of raising resources for the organisation in order to address global trends of reducing funding for social justice organisations such as Fahamu. The organisation will also explore new partners with which Fahamu's work can be implemented in Kenya, Senegal and the UK.

#### **IV. Reserves policy**

The charity has been doing what is possible to cut down core costs, but there is still need to increase its sources of income, especially core funding so that it is able to attain its aims of having an institutional reserve in the band of 5% to 15% of the current unrestricted expenditure. In next financial year, the organisation will put increase efforts on this policy.

#### **V. Governance of Fahamu**

Fahamu is governed by a volunteer Board of Trustees that assumes overall responsibilities of the organisation and provides leadership, vision and direction of the organisation. The Board of Trustees appoint an Executive Director to head the secretariat of the organisation including implementing the organisation's mandate in collaboration with members of staff who are recruited by the Executive Director.

The secretariat of the organisation is responsible for the day-to-day activities of Fahamu and reports to the Board of Trustees on quarterly basis and whenever it is necessary to do so. Other responsibilities of the Board of Trustees are to approve strategic plans of the organisation, annual plans and budgets as well as audited accounts.

In terms of the composition of the Board of Trustees, there is a Chair of the Board and regular members. Trustees can form ad hoc committees working on specific issues and for a definite period of time. Individuals who are being considered as trustees are invited to submit their letters of interest and later on invited to attend Board meetings as observers until existing trustees are satisfied with the qualities of that individual. The final stage is to vote to accept them as new trustees.

Another key responsibility of the Board of Trustees is to analyse principal risks and uncertainties in the operating environment of Fahamu and advice the secretariat accordingly. In the case of Fahamu, key risks to Fahamu are related to unstable political environments in a number of countries where Fahamu works. In relation to main uncertainties, Fahamu is unable to project the future of its activities over more than a year because of the rapidly changing priorities of donor countries and private foundations. The covid-19 global pandemic is also likely to change donor priorities, which could further affect Fahamu's abilities to raise resources.

This also has an impact on the ability of keeping highly qualified members of staff when funding suddenly disappears.

A Board Manual as well as articles of association of Fahamu and Companies Laws of the United Kingdom and Wales guide the work of trustees.

**Fahamu Trust**  
**Trustees' Report**  
**for the year ended 31st December 2020 (continued)**

**VI. Trustees' responsibilities**

Fahamu Board of Trustees are well aware that charity laws require them to prepare accounts for each financial period that give a true and fair view of the state of affairs of the charity they run for that period. Consequently in preparation of these accounts the Trustees have:

- > selected suitable accounting policies and then applied them consistently;
- > made sound judgements and estimates that are reasonable and prudent; and
- > followed applicable accounting standards, subject to any material departures disclosed as explained in the accounts.

The Trustees of Fahamu are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

**Professor Patricia Daley**

30 September 2021

**Fahamu Trust**

**Independent Examiner's Report  
for the year ended 31st December 2020**

**Independent Examiner's Report to the Trustees of Fahamu Trust**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31st December 2020 which are set out on pages 7 to 13.

**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**

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).

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 accounts to be reached.

**Morlai Kargbo FCCA  
Managing Director  
Moracle Limited  
Chartered Certified Accountants & Registered Auditors  
Ashley House  
Ashley Road  
London  
N17 9LZ**

**30 September 2021**

Fahamu Trust

Statement of Financial Activities  
for the year ended 31st December 2020

	Note	Restricted Funds 2020 £	Unrestricted Funds 2020 £	Total 2020 £	Restricted Funds 2019 £	Unrestricted Funds 2019 £	Total 2019 £
<b>Income:</b>							
Grant income	2	226,900	-	226,900	150,568	-	150,568
Donations	3		1,305	1,305	-		
Other trading activities	4	-	4,767	4,767	-	12,084	12,084
<b>Total income</b>		<u>226,900</u>	<u>6,072</u>	<u>232,972</u>	<u>150,568</u>	<u>12,084</u>	<u>162,652</u>
<b>Expenditure</b>							
Expenditure on charitable activities	5	123,811	7,327	131,138	66,180	8,716	74,896
<b>Total expenditure</b>		<u>123,811</u>	<u>7,327</u>	<u>131,138</u>	<u>66,180</u>	<u>8,716</u>	<u>74,896</u>
<b>Net income/(expenditure)</b>		103,089	(1,255)	101,834	84,388	3,368	87,756
<b>Transfer between funds</b>							-
<b>Net movement in funds</b>		<u>103,089</u>	<u>(1,255)</u>	<u>101,834</u>	<u>84,388</u>	<u>3,368</u>	<u>87,756</u>
<b>Total funds brought forward</b>		<u>82,565</u>	<u>3,368</u>	<u>85,933</u>	<u>(1,823)</u>	<u>-</u>	<u>(1,823)</u>
<b>Total funds carried forward</b>		<u><u>185,654</u></u>	<u><u>2,113</u></u>	<u><u>187,767</u></u>	<u><u>82,565</u></u>	<u><u>3,368</u></u>	<u><u>85,933</u></u>

The notes on pages 9 to 13 form part of these financial statements

**Fahamu Trust**  
**Balance Sheet**  
**As at 31st December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>	<b>7</b>	-	-
<b>Current assets</b>			
Stock		3,395	-
Debtors	<b>8</b>	16,736	61,052
Cash at bank and in hand		171,770	75,649
		<u>191,901</u>	<u>136,701</u>
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	(4,134)	(50,768)
<b>Net current assets</b>		<u>187,767</u>	<u>85,933</u>
<b>Total assets less current liabilities</b>		187,767	85,933
<b>Creditors: amounts falling due after one year</b>	<b>9</b>	-	-
<b>Net assets</b>		<u>187,767</u>	<u>85,933</u>
<b>Funds</b>			
Restricted income	<b>10</b>	185,654	82,565
Unrestricted income	<b>10</b>	2,113	3,368
<b>Total funds</b>		<u>187,767</u>	<u>85,933</u>

For the financial year ending 31st December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf:

**P Daley**

**30th September 2021**

Registered Company Number: 07467718

**The notes on pages 9 to 13 form part of these financial statements**

## Fahamu Trust

### Notes to the financial statements for the year ended 31st December 2020

#### 1. Accounting Policies

##### 1.1 Basis of preparation of financial statements

The Financial Statements of the Charitable Company have been prepared under the historical cost convention and 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) (effective 1st January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

##### 1.2 Going concern

The continuance of the charity's operation is heavily dependent on the resolution of its structural problems and the continuance of income streams. Despite the difficulties in previous years, the Trustees have a reasonable expectation that they will have the resources to continue in operational existence for the foreseeable future.

The accounts have therefore been prepared on the basis that the Charity is a going concern.

##### 1.3 Income

Income is included in the Statement of Financial Activities when:

- the charity becomes entitled to the resources;
- the Trustees consider it probable that they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

##### 1.4 Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

##### 1.5 Fund accounting

###### Unrestricted funds

These are funds which can be used in accordance with the charitable objects of the charity at the discretion of Trustees. These specifically include grants received as core funds.

###### Restricted funds

These are funds that can only be used for particular purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

##### 1.6 Governance costs

Governance costs include the cost of preparation and examination of statutory accounts, the cost of Trustee meetings and the cost of any legal advice to Trustees on governance or constitutional matters.

##### 1.7 Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

##### 1.8 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Transactions undertaken through Fahamu Kenya in Kenya shillings are converted to sterling at an average exchange rate.

Foreign currency assets and liabilities are converted into sterling at the balance sheet date.

## Fahamu Trust

### Notes to the financial statements for the year ended 31st December 2020 (continued)

#### 1. Accounting Policies (continued)

##### 1.9 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Furniture and fittings	-	25% straight line
Office equipment	-	33.3% straight line

##### 1.10 Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

#### 2. Grant income

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019
Grassroot International (West Africa)	163,195	-	163,195	-
HIVOS	-	-	-	8,738
Agro Ecology Fund	-	-	-	90,667
Rosa Luxembourg (East Africa)	-	-	-	49,622
Other Income	-	-	-	1,541
Recu De:BSIC	3,401	-	3,401	-
Equality Fund	11,260	-	11,260	-
Thousand Currents	31,267	-	31,267	-
New Venture Fund	11,654	-	11,654	-
Crown Agents	6,123	-	6,123	-
	226,900	-	226,900	150,568
	226,900	-	226,900	150,568

#### 3. Donations

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019 £
Donations	-	1,305	1,305	855
	-	1,305	1,305	855
	-	1,305	1,305	855

Fahamu Trust

Notes to the financial statements  
for the year ended 31st December 2020 (continued)

4. Other trading activities

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019 £
Other trading activities	-	4,767	4,767	12,084
	-	4,767	4,767	12,084

5. Charitable activities costs

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019 £
Premises	5,141	-	5,141	18,801
Staff costs	16,328	-	16,328	25,803
Project costs	100,870	7,327	108,197	29,175
Governance (note 6)	1,473	-	1,473	1,117
	123,812	7,327	131,139	74,896

6 Governance costs

	Restricted Funds £	Unrestricted Funds £	Total 2020 £	Total 2019 £
Independent examination	-	900	900	1,117
Other governance costs	-	573	573	-
	-	1,473	1,473	1,117

**Fahamu Trust**

**Notes to the financial statements  
for the year ended 31st December 2020 (continued)**

**7. Fixed assets**

	<b>Office equipment £</b>	<b>Furniture and fittings £</b>	<b>Total 2020 £</b>
<b>Cost</b>			
At 1st January 2020	15,231	1,704	16,935
At 31st December 2020	15,231	1,794	16,935
<b>Depreciation</b>			
At 1st January 2020	15,231	1,704	16,935
At 31st December 2020	15,231	1,704	16,935
<b>Net book value</b>			
At 31st December 2020	-	-	-
At 31st December 2019	-	-	-

**8. Debtors**

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors	16,736	61,052
	16,736	61,052
	16,736	61,052

**9. Creditors: due within one year**

	<b>2020 £</b>	<b>2019 £</b>
Accruals	1,473	15,040
Other creditors	2,661	35,728
	4,134	50,768
	4,134	50,768
<b>Creditors: due after one year</b>		
Venturesome loan	-	-
	-	-
	-	-

**Fahamu Trust**

**Notes to the financial statements  
for the year ended 31st December 2020 (continued)**

**10. Funds**

	At 1st January 2020 £	Income £	Expenses £	Net surplus/ (deficit) for year £	Transfers £	At 31st December 2020 £
<b>Restricted Funds</b>						
Utetezi	82,565	226,900	(123,811)	103,089	-	185,654
	<u>82,565</u>	<u>226,900</u>	<u>(123,811)</u>	<u>103,089</u>	<u>-</u>	<u>185,654</u>
<b>Unrestricted Funds</b>						
General funds	3,368	6,072	(7,327)	(1,255)	-	2,113
	<u>85,933</u>	<u>232,972</u>	<u>(131,138)</u>	<u>101,834</u>	<u>-</u>	<u>187,767</u>

**11. Lease commitments**

At 31st December 2020, the charity had total commitments under non-cancellable operating leases as detailed below:

	2020 £	2019 £
Operating leases due within one year	3,670	3,670
Operating leases due between 2 to 5 years	26,870	30,540
	<u>30,540</u>	<u>34,210</u>

**12. Related party transactions and trustees' remuneration**

Trustees received no emoluments or expenses in the year for performing duties as Trustees.

Ex-Trustee Paddy Coulter is also a director of Fahamu Limited.

The charity manages project activities formerly controlled by Fahamu Limited, including the responsibility for all costs. At 31st December 2020 the amount owed to the charity by Fahamu Limited was £394,407 (2019: £394,407).