

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

Trustees:	P Daley O Wambu
Registered Office:	The Old Cartshed Lyford Wantage Oxfordshire OX12 0EQ Telephone: 01865 727006 Website: 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 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 £	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total 2022 £
Income:							
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
Total income		<u>231,318</u>	<u>7,758</u>	<u>239,076</u>	<u>755,409</u>	<u>9,755</u>	<u>765,164</u>
Expenditure							
Expenditure on charitable activities	5	58,264	10,901	69,165	428,074	11,397	439,471
Total expenditure		<u>58,264</u>	<u>10,901</u>	<u>69,165</u>	<u>428,074</u>	<u>11,397</u>	<u>439,471</u>
Net income/(expenditure)		173,054	(3,143)	169,911	327,336	(1,642)	325,694
Transfer between funds		-	-	-	-	-	-
Net movement in funds		<u>173,054</u>	<u>(3,143)</u>	<u>169,911</u>	<u>327,336</u>	<u>(1,642)</u>	<u>325,694</u>
Total funds brought forward		<u>689,285</u>	<u>1,364</u>	<u>690,649</u>	<u>361,949</u>	<u>3,006</u>	<u>364,955</u>
Total funds carried forward		<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 £
Fixed assets	7	-	-
Current assets			
Stock		2000	3,395
Debtors	8	22,699	16,735
Cash at bank and in hand		1,075,805	908,363
		<u>1,100,504</u>	<u>928,493</u>
Creditors: amounts falling due within one year	9	(239,944)	(237,844)
Net current assets		<u>860,560</u>	<u>690,649</u>
Total assets less current liabilities		860,560	690,649
Creditors: amounts falling due after one year	9	-	-
Net assets		<u>860,560</u>	<u>690,649</u>
Funds			
Restricted income	10	862,339	689,285
Unrestricted income	10	(18,514)	1,364
Total funds		<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
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	755,409
	<hr/>	<hr/>	<hr/>	<hr/>

3. Donations and Legacies

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	Total 2022 £
Donations	-		3,351	2,052
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	3,351	2,052
	<hr/>	<hr/>	<hr/>	<hr/>

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 £	<i>Total 2022 £</i>
Other trading activities	-	-	4,407	6,107
	-	-	4,407	6,107

5. Charitable activities costs

	Restricted Funds £	Unrestricted Funds £	Total 2023 £	<i>Total 2022 £</i>
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 £	<i>Total 2022 £</i>
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)**

7. Debtors

	2023	<i>2022</i>
	£	£
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>

9. Creditors: due within one year

	2023	<i>2022</i>
	£	£
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 £
Restricted Funds						
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>
	<u><u>689,285</u></u>	<u><u>231,318</u></u>	<u><u>58,264</u></u>	<u><u>862,339</u></u>	<u><u>-</u></u>	<u><u>862,339</u></u>
Unrestricted Fund						
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>
	<u><u>1,364</u></u>	<u><u>7,758</u></u>	<u><u>10,901</u></u>	<u><u>(1,779)</u></u>	<u><u>-</u></u>	<u><u>3,164</u></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>
	<u><u>-</u></u>	<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).