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Charity Registration Number: 1144452

Annual Report and Financial Statements

31 July 2025

HATUA

Annual Report and Financial Statements 2025
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Legal and Administrative Information For the year ended 31 July 2025



Charity Name	Hatua.
Charity Registration No	1144452. The Charity was registered with the Charity Commission on 27 th October 2011.
Registered Office	5 Victoria Square, London, SW1W 0QY
The Governing Document	Trust Deed dated 22 July 2011.
Objectives	<p>The objectives of the Charity are to provide funding to very bright primary school children living in slums to enable them to attend the best secondary education schools and ultimately break the poverty cycle by attending university.</p> <p>In respect of Nairobi, Kenya and Kampala, Uganda, for students with education up to primary and secondary school level, employment following schooling is traditionally restricted to hawking, limited factory work, and other forms of casual labour. This means that their earning capacity is severely restricted and they are unable to move out of the slum conditions in which they live.</p> <p>Hatua aims to help students get the best possible education to improve their earning capacity and their experience of the world, equipping them with the skills to change their circumstances. Hatua encourages university candidates to spend time in primary schools they attended, mentoring primary school children, with the ultimate goal that they take on the support that Hatua began.</p>
Trustees	Michael Lenora Susan Lenora Damask Smith (stepped down 16 January 2026) Mark Elliot (appointed 16 January 2026)
Key Management Personnel	Those in charge of directing, controlling, running and operating the Charity on a day-to-day basis are the Trustees.
Bankers	Barclays Bank Plc Barclays Corporate 1 Churchill Place London E14 5HP
Investment Manager	LGT Vestra Ltd 14 Cornhill London EC3V 3NR
Independent Examiner	John Helm ACA Tandem Accounting Limited 17 Heathville Road London N19 3AL

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Annual Report of the Trustees For the year ended 31 July 2025



The Trustees submit their annual report and the financial statements of Hatua (“the Charity”) for the year ended 31 July 2025. The financial statements have been prepared in the format prescribed by the Statement of Recommended Practice: Accounting and Reporting by Charities (SORP2019 (FRS102)) and the Financial Reporting Standard 102. The legal and administrative information set out earlier in this document forms part of this report.

I. Activities & Strategies

The Trustees confirm that they have referred to the guidance contained in the Charity Commission’s general guidance on public benefit when reviewing the Charity’s aims and objectives and in planning future activities and setting the grant making policy for the year. The Trustees believe that the Charity provides benefit to the public by supporting young children disadvantaged by poverty with limited access to education beyond primary school age by giving them the funding to achieve their potential.

The trustees seek to achieve the aims and objectives of the charity by:

- Identifying junior secondary schools that are situated in slums and attended by the local children of the slum
- Selecting the top students from those junior schools following completion of their national examination – Kenya Junior School Education Assessment (KJSEA)
- Means testing students with KJSEA scores that are suitable for entry to top senior secondary schools
- Identifying top senior secondary schools based on their success in the Kenyan Certificate of Basic Education (KCBE) and the potential for students to gain university places
- Matching top junior secondary school students with top senior secondary schools and negotiating with senior secondary schools to obtain places for students
- Funding school fees, uniforms, books and boarding fees for junior secondary school students selected and placed at top senior secondary schools
- Mentoring and supporting students through senior secondary schools and towards university placement.
- Providing a financial donation to successful KCBE students in Kenya with scores that provide a university place. The financial donation is contingent on university students providing teaching support at junior secondary schools in Hatua’s programme and mentoring junior secondary school children through their KJSEA examination.
- Providing a financial donation to successful Hatua students to sit their SAT tests (Standardised tests) for application to university abroad.

The Kenyan education system provides funding through the Higher Education Loans Board of Kenya through grants and loans to students who are eligible to attend university in Kenya. The Ugandan education system provides funding through the Higher Education Students’ Financing Board and Student Loans Financing for students who are unable to support themselves financially in Uganda. Hatua does not provide funding for university places but may assist an alumnus student to make an initial journey to a university place abroad where a foreign state and/or foreign institution has awarded the student a full scholarship.

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2. Achievements and Performance

2.1 Kenya Programme

Hatua has been supporting Kenyan students since 2011. Hatua works with the following schools in Kenya:

Primary Schools

Nairobi

Mukuru

St Bakhita Primary School
St Catherine's Primary School
Mukuru Kaiyaba Primary School

Mukuru Kwa N'jenga

Mukuru Kwa N'jenga Primary School

Mukuru Kwa Reuben

AEF Reuben Centre Primary School

Mathari

Mathari Primary School
Kiboro Primary School

Korogocho

Daniel Komboni Primary School

Lunga Lunga

Star of Hope Primary School
St Elizabeth Primary School

Secondary Schools

Nairobi

Pangani Girls School
Kenya High Girls School
The Nairobi School
Lenana Boys High School
Moi Forces Academy
Starehe Boys School
Precious Blood Riruta

Nakuru County - Gilgil

Utumishi Boys Academy School

Kiambu County

Maryhill Girls School
Mang'u Boys School
Loreto Girls School
Limuru High School
Starehe Girls School
Alliance High School
Alliance Girls School

The table below shows the number of students supported in Kenya by Hatua up to the date of this report (September 2025). The total number of students is cumulative:

Year intake	2026	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
1 st	26	-	25	33	65	45	38	56	46	39	36	19	34	21	13
2 nd		25	33	65	45	38	56	46	39	37	18	34	21	12	
3 rd	25	33	65	45	38	56	46	39	37	18	34	21	12		
4 th	33	65	45	38	55	46	39	37	18	34	21	12			
Total	494	468	468	443	410	346	301	263	207	161	121	86	67	33	13

In 2015, the first Hatua students in Kenya completed their secondary school education. Students are examined through the Kenyan Certificate of Secondary Education (KCSE). KCSE results determine whether a student is given automatic entry to university and is eligible for government sponsorship. The number of KCSE students, 43 out of 45, are waiting to take up a university place in September 2025. This year, Hatua students in Kenya achieved a successful pass rate of 95%.

2.1.2 Transition to CBC.

Kenya has begun implementing the **Competency-Based Curriculum (CBC)**, representing a major shift from the former 8-4-4 education system. In 2026, the first cohort of **Grade 10 students** will mark a key

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milestone in this transition. This group is expected to sit for the **final high school examination in three years**, known as the **Kenya Certificate of Basic Education (KCBE)**, signaling the country's full adoption of CBC.

However, many secondary schools are still struggling to adapt due to **inadequate preparation**, particularly in terms of infrastructure, teaching resources, and trained personnel. Consequently, schools are making rapid adjustments to accommodate the new learning pathways, often **without sufficient government support**. This has shifted part of the burden to parents, who are increasingly asked to pay additional levies to fund facilities and learning materials.

While CBC aims to provide a more **skills-oriented and flexible education system**, its rollout has revealed significant challenges, highlighting the gap between **policy intentions** and **practical implementation**.

Overview of the New Structure

The CBC introduced a 2-6-3-3-3 educational structure, which is designed to better prepare learners for the demands of the 21st century. The new structure is organized as follows: Pre-primary education: 2 years

- Primary education: 6 years
- Junior Secondary: 3 years
- Senior Secondary: 3 years
- Tertiary education: 3 years

Core challenges behind the transition

- Teachers were largely unprepared, leading to reliance on traditional teaching instead of learner-centered methods.
- Schools faced severe infrastructure and resource gaps, including classrooms, laboratories, and internet access, especially in Junior Secondary.
- Large class sizes and understaffing made individualized assessment difficult.
- High costs required parents to contribute more for learning materials and support.
- Poor planning, limited communication, and political interference made the rollout feel rushed.
- These challenges often shifted focus from practical skills to theoretical learning.

2.1.3 Hatua's Response and Adaptation

This year, Hatua allocated additional funding to support the Grade 10 class of 2026. Recognizing the government's delay in providing textbooks — where students typically receive their course books only at the end of the year when transitioning to Grade 11 — we purchased books in advance to ensure learners had the materials they needed from the start of the school year.

We also supported school infrastructure by paying the development levies required by the schools. While this levy is usually standard, it was particularly higher this year due to the transition. Hatua ensures that the charity

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only covers amounts that regular parents are charged, maintaining fairness while helping the schools meet their development needs.

The following table shows 10 years of success, with 91% of Hatua's students going on to take up an automatic entry into university:

Year of Examination	No. of university students	No. of KCSE Candidates	% attending university from year	Cumulative total of university students	Cumulative % of students attending university
2025	62	65	95%	374	92% (100% = n.408)
2024	43	45	95%	312	91% (100% = n.343)
2023	35	38	92%	269	90% (100% = n.298)
2022	44	54	81%	234	90% (100% = n.260)
2021	43	45	96%	190	93% (100% = n.206)
2020	36	39	92%	147	91% (100% = n.161)
2019	34	37	91%	111	91% (100% = n.122)
2018	17	18	94%	77	91% (100% = n.85)
2017	29	34	85%	60	90% (100% = n.67)
2016	20	21	95%	31	94% (100% = n.33)
2015	11	12	92%	11	92% (100% = n.12)

A Changing Path: From Secondary Education to Employment

The transition from secondary school to employment for Hatua alumni is increasingly shaped by shifting policies, economic strain, and social inequality. Frequent changes in education policy disrupt planning and career preparation, while a tough job market and saturated graduate pool, limit employment opportunities, even for qualified candidates.

Students from low-income backgrounds face additional barriers, including limited access to networks and resources. Many university programs also remain outdated, failing to equip graduates with the skills needed in fast-evolving fields like technology and green jobs. Prolonged university study, often caused by recurring lecturer strikes, further delays graduation and entry into the workforce.

Despite these challenges, our graduates are as determined as ever, and government continues to implement reforms to address areas of weakness in the system. Through expanding access to alternative pathways, such as diploma and certificate programs supported by HELB funding, more students are gaining the skills and opportunities they need. At Hatua, we remain committed to supporting every student in navigating this changing landscape and building a future full of promise.

The following table shows the number of students per cohort who completed KCSE, graduated from university, and progressed into employment, internships, or further study:

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Year group	Total number of KCSE candidates	Total number of university graduates	Total number in employment, internship or continuing to higher level of degree
2015	12	11	10
2016	21	16	14
2017	34	30	19
2018	18	13	4
2019	37	30	8
2020	39	17	6
2021	45	24	1

2015 Cohort:

This was the first cohort, with 12 KCSE candidates, 11 of whom successfully graduated from university. Of these, 10 have progressed into employment, internships, or further studies. This cohort has demonstrated a strong transition into meaningful opportunities, with the majority now established in their respective career paths both locally and internationally.

2016 Cohort:

Out of 21 KCSE candidates, 16 have graduated from university, with 14 successfully entering employment, internships, or continuing to higher levels of study. This cohort shows a solid progression rate, with most graduates making a smooth transition into the workforce.

2017 Cohort:

This cohort recorded 34 KCSE candidates, with 30 completing university. Of these graduates, 19 have moved into employment or related opportunities. While a good number have successfully transitioned, a portion of graduates may still be in the process of securing employment or exploring further study options.

2018 Cohort:

From 18 KCSE candidates, 13 have graduated, and 4 have entered employment, internships, or further study. This cohort appears to still be in the early stages of workforce transition, with many graduates likely continuing to seek opportunities or build experience.

2019 Cohort:

This group had 37 KCSE candidates, with 30 having graduated so far. However, only 8 have transitioned into employment or similar opportunities. The cohort was significantly affected by the COVID-19 pandemic, which disrupted academic timelines and delayed entry into the job market. Many are still in transition.

2020 Cohort:

Out of 39 KCSE candidates, 17 have graduated, with 6 progressing into employment, internships, or further studies. This cohort also experienced considerable disruption due to the COVID-19 pandemic, resulting in delays in both graduation and workforce entry. A large proportion are still completing their studies or have only recently graduated.

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2021 Cohort:

This cohort consists of 45 KCSE candidates. A majority of students in this group would ordinarily be expected to have graduated by now; however, their academic timelines have been disrupted by periods of university unrest and extended holidays, which have significantly delayed completion. As a result, only 1 individual has so far transitioned into employment or further opportunities. This cohort is therefore still largely in the final stages of their studies, with most expected to graduate and transition into the job market once these disruptions are resolved.

The data also emphasizes the importance of Hatua's ongoing commitment to supporting alumni as they navigate these challenges. By maintaining connections with alumni and monitoring their progress, Hatua can continue to provide targeted support and adapt its programs to improve outcomes in the face of current employment obstacles.

In addition, there has been a noticeable increase in students opting for non-university pathways. Some have transitioned directly into employment or pursued entrepreneurial ventures. While these pathways can offer valuable experience and income, Hatua continues to encourage such students to return to the university track when circumstances allow, even if this occurs later in life.

A key factor influencing this shift is financial constraint, particularly in the first year of university. Although the Kenyan government, through programs such as the Higher Education Loans Board, has historically provided reliable financial aid, students are often required to make an initial upfront payment before this support is disbursed. This requirement has posed a significant challenge for some families, limiting immediate access to university education and contributing to the decision by some students to delay or forgo enrollment.

2.1.4 Partnerships

We are pleased to share that Hatua has recently formed a strategic partnership with Mastercard, a collaboration that has already begun to make a meaningful impact on our graduates' career pathways. Through this partnership, Mastercard has committed to recruiting three Hatua graduate trainees annually, in addition to offering two internship positions each year. This initiative provides our alumni with valuable industry exposure and helps lay a strong foundation for long-term career development.

As of the date of this report, six Hatua alumni have successfully secured permanent employment with Mastercard. In addition, the organization is currently in the process of recruiting two software developers, as well as two interns in sales and product development, further expanding opportunities for our graduates.

Beyond direct recruitment, Mastercard—working alongside other like-minded organizations—has also supported the development of networking programs aimed at expanding employment opportunities for our graduates. These initiatives are designed to foster meaningful industry connections, enabling Hatua alumni to build professional relationships, gain insights into various sectors, and access potential recruitment pathways.

Most recently, we have also partnered with Power Learn Project, an organization focused on equipping young people across Africa with in-demand digital and technology skills. Through this collaboration, our students will participate in a four-month intensive training program covering soft skills, web development, and programming. The program is designed to build practical competencies in areas such as software development, problem-solving, and digital literacy.

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This initiative aims to enhance students' employability by preparing them for the evolving job market, particularly in the technology sector, even as they continue to pursue higher education. By combining academic learning with industry-relevant technical skills, this partnership strengthens our graduates' ability to access diverse career opportunities and adapt to a rapidly changing professional landscape.

Together, these partnerships represent a significant step toward addressing employment challenges faced by our graduates, and we are optimistic about the continued positive impact they will have on our alumni community.

2.2 Uganda Programme

Hatua is currently supporting 146 students through secondary schooling in Uganda. Secondary schooling in Uganda has up to 6 years of study with students sitting O'Levels in Year 4 and then progressing to another 2 years of study sitting A'Levels in Year 6. The first Year 6 students completed their A'Levels at the end of 2025. Unfortunately, due to the impact of inflation and costs on the Uganda economy post COVID-19, Hatua has withdrawn its programme of support for new students commencing in January 2025. Hatua currently works with the following secondary schools in Uganda:

Secondary Schools	Kampala	Other
	Nabisunsa Girls school, Kampala	St Mary's College, Kisubi
	Gayaza Girls High School, Kampala	St Mary's College, Namagunga
		Namilyango College, Namilyango
		St Henry's College Kitovu, Masaka
		Trinity College, Nabingo
		Kings College, Budo

The following table shows the number of students supported into Ugandan Secondary School. The total number of students is cumulative:

Year group	2026	2025	2024 ¹	2023	2022	2021	2020	2019	2018	2017	2016
1 st year	0	0	0	18	34	26	28	26	25	26	13
2 nd year	0	0	16	34	26	28	26	23	21	13	
3 rd year	0	16	34	26	26	26	23	21	12		
4 th year	16	33	26	24	26	23	21	10			
5 th year	33	22	11	26	23	21	10				
6 th year	22	11	21	20	21	10					
Cumulative Total	168	168	168	168	156	134	108	80	58	39	13

Commented [JH2]: Should there be a note for 2021 and 2022?

Marks for students taking their O'Levels at the end of 4th year determine their ability to continue to 5th and 6th years to take A'Levels.

The table below shows the number of Hatua students that have completed O'Levels and progressing to A'Levels:

Note: Progression rates reflect students eligible to continue to A-Level based on O-Level performance.

¹ 2025 reflects the catch-up of schooling years caused by COVID-19 with a year group of students overlapping.

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3. What Hatua Means to Beneficiaries and the Community

3.1 Kenya

Nicodemus Atemo, University of Nairobi, 3rd Year, Gender and Development Studies.

8th of January 2019 was a turning point in my life, when all hope of joining high-school seemed to fade away; a call from Faith really proved to be a turning point that made my transition to high school smooth. I'm always grateful for this opportunity as it allowed me to focus on my studies without worry. Fast forward I've really realized the value of Hatua as it has been more than a charitable organization; it has become family. A family defined by love, care, unity, support, trust, respect, guidance just to mention a few. It showed these qualities by supporting my education financially, mentoring me, and creating a sense of belonging. This inspires me to carry forward these values. I aspire to excel in my university studies and later give back to the community by supporting other students, just as Hatua has supported me. As it is in the name it has really made a big step in my life...Long live Hatua

Silvia Nyarinda- Technical University of Kenya, 1st Year, Medical Laboratory Science.

Since joining Hatua, my life has taken a positive turn. I am grateful to be a beneficiary of Hatua, which helps students from financially challenged backgrounds. Their support with school fees allowed me to continue my education without stress. Even in high school, the Hatua team visited us to check on our progress and encourage us, which motivated me to work harder.

Hatua has played a major role in shaping who I am today. Their support and mentorship have strengthened my academic journey and shown me that my background does not limit my potential.

Looking ahead, I aspire to complete my studies successfully and build a meaningful career that allows me to support my family and uplift my community. I also hope to give back by helping other students achieve their dreams, just as Hatua helped me.

A JOURNEY OF TRANSFORMATION: FROM KWA NJENGA TO THE COURTROOM. By: Muthui Ann Kavinya (Aspiring Advocate of the High Court of Kenya) Hatua Scholar | LLB Student, CUEA

My journey with Hatua began in 2020, a year that marked a turning point in my life. After completing my primary education at Kwa Njenga Primary School and achieving 377 marks in the KCPE, the path to high school was paved by Hatua's belief in my potential. They identified my ambition and provided a 100% scholarship including tuition, books, accommodation, and uniforms that saw me through Maryhill Girls High school. Hatua ensured that my education was never interrupted. With the burden of costs removed, I was able to focus entirely on my academics, eventually graduating with a B+. Today, that journey continues at the Catholic University of Eastern Africa, where I am currently pursuing a Bachelor of Laws (LLB).

What started as a dream in a primary school classroom is now becoming a reality in the lecture halls of a law school. Hatua is more than just a scholarship, Hatua's impact on my life aligns perfectly with its core mission of helping bright children take the next step. Their support has been holistic and unwavering. Beyond the finances,

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the consistent monitoring and mentoring provided the emotional and professional scaffolding I needed to navigate high school and transition into the rigorous environment of a law degree.

My immediate aspiration is to complete my degree and be admitted as an Advocate of the High Court of Kenya. I am driven to use my legal expertise to bring hope to my community and advocate for the rights of others, just as Hatua advocated for me. I am inspired by the vision of a charity run by the very people whose education it funded. As a Hatua scholar and future graduate, I look forward to contributing whether through student teaching in Hatua primary schools or even providing my professional legal expertise/guidance to Hatua, I look forward to the day work in partnership with the organization to steer and set ten-year plans and mentor the next generation.

Whether through student teaching in Hatua primary schools or providing professional guidance, I am committed to ensuring that Hatua continues to make a real difference in children's lives. I want to thank Hatua for their endless support. You did more than pay for my school fees you gave me a future, a community, and a purpose. I am honored to be a part of this cycle of success and am ready to help lead Hatua into its next chapter.

3.2 Uganda

Sendagala Stuart Mukono Christian University- Bachelors of Laws

I am Sendagala Stuart, currently pursuing a Bachelor of Laws at Uganda Christian University, Mukono. We made it—and not only that, I emerged as the best from my center. That moment changed something in me. For the first time, I began to believe that maybe I wasn't just another student moving through school. Maybe I actually had something in me.

In 2017, I joined King's College Budo. To be honest, that place shocked me. Everything was different—the environment, the students, and the expectations. I had come from a place where you made do with what you had, and suddenly I was in one of the best schools in the country. It felt like stepping into a completely new world.

I wasn't born into privilege. There were no big dreams around me, no clear direction, and no one really sitting me down to explain what life could become. I grew up in a struggling home where you go to school simply because it's expected—not because you fully understand where it can take you.

For a long time, I didn't have a plan. In Primary Six, I saw something that stayed with me. That was the first time the Hatua Scholarship came to my school, Grace Fellowship Primary School. It was meant for the finalists that year—not for me. I watched them go through the process, and deep down, I knew it was something important—something life-changing.

I didn't say much about it then, but I remembered it every day. The following year, when I reached Primary Seven, it was my turn. I paid attention. I stepped forward—not alone, but with two girls from my school. We didn't know exactly what would happen; we just wanted to try.

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The scholarship changed everything. It supported me fully. I received scholastic materials and even pocket money. Things I used to struggle for were now available. That alone gave me a kind of confidence I had never felt before.

Still, it wasn't easy. There were new trends, new lifestyles, and new pressures. At times, I felt like I didn't fully belong. But instead of breaking me, the environment began to shape me. I started thinking differently—observing more and asking deeper questions about life, fairness, and how the world works.

Somewhere along the way, I found a dream. I wanted to become a lawyer. It wasn't something I had always planned. It grew out of what I was experiencing—seeing how opportunities can transform a life and how systems can either open doors or close them. Looking back now, I can say that Budo molded me. It gave me exposure, discipline, and a sense of direction. It turned uncertainty into purpose.

Today, as I pursue law, I carry all of that with me—from a boy without a clear plan to someone who now knows what he is working toward. At least now, I know where I'm going.

THE AMAZING JOURNEY WITH HATUA - RUTH KABALISA – S6 VACCIST 2026

My sponsorship beneficiary experience is one without which I could not be the Ruth people know today. Thanks to the generosity of total strangers that whenever I kneel to pray to my God, I call them my destiny helpers. Looking back, I cannot be more grateful for the life changing opportunity I got through Hatua, allowing me to reclaim my life and make something out of the destitute situation I found myself in as a child. My journey with Hatua began in 2019. After PLE results were released, I was wondering “where am I going for my high school education?” One morning when these questions could not leave my mind, my grandmother received a call from my former headteacher about the Hatua interview. I met Michael and Susan for the first time; they were really good people at first impression. I remember those days like it was just last week. I met Loyce for my first time when I picked my admission to Trinity College Nabbingo. She might have seemed tough the day we met, but she has been a friend, mother, inspiration, hope, courage, motivation to mention but a few.

My description for what she has been to me in the six years, is beyond just words. Not forgetting the extra year of the pandemic where we continued to receive support from Hatua with the home learning. She told me one day when I handed in my report with poor performance, “I really understand that you guys put in your best”. I cannot forget that statement because it kept me going whenever I felt like my efforts were not yielding results academically. Thank you Loyce.

I appreciate our Trustees, my experience with the Sponsorship has been perfect. My school fees were always paid on time. Never had I been disturbed on school payments. I received all my scholastics termly. I always look back to God and am like bless Hatua for me. It is really funny I realized I no longer knew the cost of a counter book or a set.

I am currently in my Form 6 vacation after my 2025 national exams, and I am deeply grateful to Hatua and the Almighty God. My time at Trinity College Nabbingo gave me quality education, character growth, and life-changing opportunities.

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Hatua has taught me that when I become successful, I too should help others enjoy the same advantages I did for it is in giving that we receive. I look forward to joining the university and helping young people in Uganda as you helped and gave me hope for tomorrow. God Bless you for me.

NAMUSISI NAOME - ST MARY'S COLLEGE NAMAGUNGA – TEACHER

Hatua is not just an organization to me; it is a blessing that transformed my life. I used to be a very quiet and shy person. Speaking in front of people felt almost impossible, so I kept everything to myself. Everything changed when I got the opportunity to study at Mt. St. Mary's College Namagunga. That chance alone showed me how much Hatua believes in us. At Namagunga, I began to discover who I am. I gained confidence, built meaningful friendships, and started to see that I have a purpose in life.

Hatua didn't just support my education; they placed me in an environment that shaped my character and values. One thing I will never forget is seeing some of my classmates struggle with school fees and worry about balances. Fortunately, for me, my school fees were always cleared from the very first day of the term. I never had to stress. Everything I needed was provided on time, and I never felt less than anyone else. That experience showed me how much Hatua believes in giving students a better future.

That kind of support gave me peace. It allowed me to focus on my studies and grow without fear. Hatua truly cares. They look beyond someone's background and choose to invest in their future. Through Hatua and, by God's grace, my life has changed, and I am now in a much better place.

4.3 WORDS FROM THE TEAM – KENYA AND UGANDA

Faith Y. Sawani, Hatua Representative, Kenya.

At Hatua, our students are at the heart of everything we do. Their determination, hard work, and resilience have always been inspiring, and this year we've begun to see that effort pay off in real, meaningful ways. These young people have faced challenges not because of a lack of talent or ambition, but because opportunities were out of reach. Through perseverance and commitment, they are now stepping into spaces that were once closed to them.

Hatua has grown beyond a small charity—we are now a life-changing movement. Each success story reinforces our mission: to level the playing field, empower students with education, networks, and confidence, and create opportunities that open doors to a brighter future. The students' efforts are paying off, and the best is yet to come.

Loyce Atwine, Hatua Representative, Uganda.

2026 marks the year our pioneer students are graduating from the University, over the years this project has been truly transformative, we have significant improvements in primary school performance, as well as meaningful economic growth among slum families and their surrounding communities, even when the students have dropped at Form 4 or Form 6, they have been able to get decent jobs to support their families, this is due to support given to the students from those areas.

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Additionally, we now have a vibrant and active alumni network that is committed to ensuring the continued success and sustainability of this program and in future. benefits for slum families and the communities around them.

We are proud to have nurtured a strong and active generation in Uganda, For God and my Country.

4. Structure, Governance & Management

4.1 Trustees

The Trustees meet several times a month to discuss a full range of matters relating to strategy, project work, recruitment, finance and general administration. None of the Trustees receives remuneration.

The Charity must have at least three Trustees each serving a minimum of three years. The founding Trustees remain appointed and there has been no change to Trustees since the Charity was formed on 22 July 2011.

The Trustees do not delegate their obligations; however, they are supported by one Kenyan consultant based in Nairobi and a further Ugandan consultant based in Kampala, providing administrative and organisational services to help support the Trustees in the administration of the grant making programme and managing financial accounts and reserves. From Autumn 2025, the Trustees formed an advisory board to consider pre-determined issues that the Trustees wish to explore to help inform their decision making.

The induction process for any individual newly-appointed to the board of Trustees comprises an initial meeting with at least two of the Trustees (whenever possible one of these two Trustees being the Chair) and receipt of copies of:

- the Trust Deed
- the most recent financial statements
- the Charity Commission's guidance 'The Essential Trustee'.

4.2 Risk Management

The Trustees acknowledge that they have a responsibility for the identification and proper management of risks faced by the Charity in achieving its primary aims. The Trustees have therefore assessed the major risks to which the Charity is exposed, in particular those relating to the specific operational areas of the Charity and its finances. The Trustees believe that, by monitoring reserve levels, by ensuring that controls exist over key financial systems, and by examining the operational risks faced by the Charity, they have established effective systems and procedures to mitigate those risks.

4.2.1. Strategic Priorities and Risks

In Autumn 2024, Hatua formed an Advisory board to the Trustees inviting a group of donors, supporters, consultants, volunteers and former beneficiaries of the charity to attend a quarterly advisory board to support Hatua's Trustees with their analysis of strategic priorities for Hatua. Discussion has taken place on increasing Hatua's funding and profile, broadening Hatua's board or considering replacement Trustees in the future and generally the prospect for Hatua's future.

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Annual Report of the Trustees For the year ended 31 July 2025



4.2.2 Financial risk

Risk	Management
Trustee incapacity or loss of life	Trustees formed an Advisory Board with donors, former volunteers and Alumni beneficiaries to discuss this and other issues.
Potential liabilities: we potentially face an uninsured liability	Insurance cover has not been available for Hatua. Trustees arrange their own insurance cover for travel. The charity does not employ staff. Consultants working on behalf of Hatua in Kenya and Uganda provide the Trustees with immediate updates in the event of a problem with a school, student or parent to enable Hatua to instruct the consultant to take immediate steps to mitigate any risk arising at a local level.
High risk environments: political and security risks	Kenya has a border with Somalia. Uganda borders the Democratic Republic of Congo and South Sudan. These areas continue to be unstable. Both Kenya and Uganda have taken a significant number of refugees fleeing conflict. There were several terror attacks in Uganda between October and November 2025 and in Kenya in January 2024. The Trustees maintain vigilance to ensure beneficiaries, consultants or Trustees are not at increased risk.
Child protection	Trustees and consultants do not have unsupervised access to students; arranging contact with students through parents, guardians and schools. Hatua's controlled 'social network' environment to facilitate communication between sponsors and students was designed to ensure the supervision of all communications to protect children.

4.3 Serious Incidents

No Serious Incidents have occurred in 2025 or up to the date of this report.

5. Financial Review

Funding for the Charity came from regular donations from private individuals, investment income and gains on investments.

5.1 Financial Activity and Financial Position

Despite this disappointment, good news arrived with Mastercard agreeing to make a notable donation each year and committing to provide training and mentoring programs for the charity's student base. As an added benefit, Mastercard Africa is also hiring a small number of university students as interns, as well as placing a corresponding number of university graduates into full-time roles in Nairobi. Needless to say, the Trustees are very grateful to the management of Mastercard Africa for their generous donations and contributions.

In 2024, the Kenyan Government launched a restructure of primary and secondary education moving to a Competency Based Curriculum (CBC). CBC was introduced in 2025. There was no new first year student intake to Kenyan secondary schools in 2025, as the programme to introduce the new structure was implemented and the ongoing programme of support from Hatua will require funding for 3 years of schooling instead of 4 years under the new CBC structure. This has given Hatua further reduced expenditure from 2025.

We expect that the combination of these offsetting factors will allow the charity to continue into the future, albeit at a slower pace and with smaller numbers of students. As we refine these activities, we will be searching



for additional sources of revenue and, if appropriate, incremental cost-saving measures to bolster the financial security of the charity.

We expect to report on these activities annually as an important part of this summary.

The Statement of Financial Activities and Balance Sheet can be found on pages 14 and 15 respectively. The Charity's reserves decreased by £272,286 during the year (2024: decreased by £347,652). The balance sheet shows total net assets of £356,954 (2024: £629,240).

5.2 Reserves Policy

The Trustees have examined the requirements for free reserves, in other words those unrestricted funds not invested in tangible fixed assets. The Charity ensures that it holds sufficient funds to cover:

- fees, board, uniforms and book funding for existing and prospective students for their Secondary Education.
- 3 months' worth of ongoing expenditure (excluding fees etc above)

At 31 July 2025 the Charity had net free reserves of £356,954 (2024: £629,240) as follows:

	2025 £	2024 £
Total reserves & free reserves	356,954	629,240
Free reserves requirement:		
To cover fees, board, uniforms and book funding for existing students to completion of yr 4 (Kenya from 2025 yr3) or yr 6 (Uganda)	329,200	504,400
3 months' worth of ongoing expenditure	5,000	15,000
Total free reserves requirement	334,200	519,400

The Trustees have based the free reserves requirement on the number of students remaining in the programme and the number of years of study required to complete their schooling with an assumption that each beneficiary requires Hatua to pay for school fees, uniform, text books and any additional needs relating to health or personal hygiene. We have altered the provision for 3 months' worth of ongoing expenditure to cover the completion of schooling for all beneficiaries.

5.3 Fundraising Strategy

In 2024 Mastercard Africa was approached and in 2024 they decided to support a bespoke Hatua programme. The Trustees were optimistic that this arrangement would provide considerable support for Hatua's beneficiaries, and in fact Mastercard now donates \$50,000 annually to the charity.

5.4 Investment Policy

Hatua's assets (excluding working capital) are invested in a diversified portfolio to achieve long term growth in both capital and income in order to fund charitable expenditure. Hatua employs LGT Vestra as investment managers. For details of investments held see note 4.

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Annual Report of the Trustees For the year ended 31 July 2025



6. Plans for Future Periods

In 2024, the Kenyan Government launched a restructure of primary and secondary education moving to a Competency Based Curriculum (CBC). CBC was introduced in 2025. Hatua is monitoring the impact of this new programme to the structure of its support for students. There was no first year intake of students to secondary schools in 2025 as the programme to introduce the new structure was implemented. This has given Hatua reduced expenditure by reducing new student intake in 2025 and by reducing the number of school years in secondary schooling from 4 years to 3 years.

7. Responsibilities of Trustees for the Financial Statements

The Trustees are responsible for preparing the report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. Charity law in England and Wales requires the Trustees to

prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period.

In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the activities of the Charity will continue.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enables them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the governing document. The Trustees 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. The Trustees are responsible for the maintenance and integrity of the Charity and financial information included in the Charity's website.

8. Approval

The report of the Trustees was approved by the Trustees on 12 May 2026 and signed on its behalf by:

M Lenora
Trustee

HATUA

Report of the Independent Examiner to the Trustees of Hatua



I report on the financial statements of Hatua for the year ended 31 July 2025, set out on pages 19 to 24.

This report is made solely to the Trustees in accordance with section 145 of the Charities Act 2011 ("the Act"). My independent examination has been undertaken so that I might state to the Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by the law, I do not accept responsibility to anyone other than the Charity and the Trustees for my independent examination, for this report, or the opinions I have formed.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Trustees consider that an audit is not required for this year (under section 144(2) of the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Act);
- follow the procedures laid down in the General Direction given by the Charity Commission (under section 145(5)(b) of the Act); and
- state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the accounts.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

John Helm ACA
12 May 2026

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Statement of Financial Activities For the year ended 31 July 2025



	Note	2025 £	2024 £
Income			
Voluntary	2	46,005	46,731
Investment		9,150	11,985
Total Income		55,155	58,716
Expenditure	3		
Costs of raising funds		(5,434)	(8,218)
Charitable activities		(336,478)	(438,254)
Total Expenditure		(341,912)	(446,472)
Net gains/(losses) on investments		14,471	40,104
Net deficit		(272,286)	(347,652)
Reconciliation of funds			
Fund balances brought forward		629,240	976,892
Total funds carried forward		356,954	629,240

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Balance Sheet As at 31 July 2025



	Note	2025 £	2024 £
Fixed Assets			
Tangible Assets		-	-
Investments	4	265,284	588,302
		265,284	588,302
Current Assets			
Debtors	5	47,922	40,429
Cash At Bank And In Hand		47,544	4,025
		95,466	44,454
Creditors - Amounts Falling Due Within One Year	6	3,796	3,516
Net Current Assets		91,670	40,938
Net Assets		356,954	629,240
Represented By:			
Unrestricted Income Funds		356,954	629,240

The financial statements were approved by the Trustees on 12 May 2026 and signed on its behalf by:

Michael Lenora
Trustee

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Notes to the Financial Statements For the year ended 31 July 2025



I. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements have been prepared in accordance with the Charities Statement of Recommended Practice (Charities SORP 2019 (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting apart from the accounting for investments which are stated at market value.

The Charity meets the definition of a public benefit entity under FRS 102.

Going Concern

There are no material uncertainties about the charity's ability to continue as a going concern and accordingly the accounts have been drawn up on a going concern basis.

Income recognition

Voluntary income and donations (including legacies) are accounted for once the Charity has entitlement to the income, it is probable the income will be received and the amount of income receivable can be reliably measured. Income from the recovery of tax on gift aided donations is accounted for in the period to which the relevant donation is received. Grant income is recognised on a receivable basis.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure recognition

Expenditure is accrued as soon as a liability is considered probable, and the amount of obligation can be measured reliably. Longer term liabilities are discounted to present value. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Expenditure included in Raising Funds includes amounts incurred in obtaining grants and other donations.

Charitable expenditure includes those costs in fulfilling the Charity's principal objects, as outlined in the Report of the Trustees. Charitable expenditure includes governance costs and an apportionment of support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and legal fees.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Investments

Listed investments are stated at market value. Realised and unrealised gains and losses on investments are reflected through the Statement of Financial Activities.

Debtors

Debtors are included at the settlement amount due. Prepayments are valued at the amount prepaid.

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Notes to the Financial Statements For the year ended 31 July 2025



1. Accounting Policies (continued)

Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the net income or expenditure for the year.

2. Income

	2025 £	2024 £
Voluntary income		
Donations & grants	46,005	46,731
Income tax reclaimed	-	-
	<hr/> 46,005	<hr/> 46,731
Investment income		
Dividends (from investments held in the UK)	9,150	11,985
	<hr/> 9,150	<hr/> 13,908
	<hr/> 55,155	<hr/> 58,716

3. Expenditure

3a. Cost of raising funds

	2025 £	2024 £
Investment management fees	5,434	8,218
	<hr/> 5,434	<hr/> 8,218

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Notes to the Financial Statements For the year ended 31 July 2025



3. Expenditure (continued)

3b. Charitable activities

	2025 £	2024 £
Student tuition & equipment	301,041	402,480
Travel, subsistence and local representation in Kenya and Uganda	20,803	19,412
Volunteer & trustee trips to Kenya and Uganda	6,066	12,327
Administration	2,529	1,779
Foreign exchange difference	4,157	576
Independent Examination	1,882	1,680
	336,478	438,254

4. Fixed Asset Investments

	2025 £	2024 £
Market Value		
At 1 August	588,302	827,635
Additions at cost	25,000	172,518
Sale proceeds	(362,489)	(451,955)
Net gain/(loss) on revaluation	14,471	40,104
At 31 July	265,284	588,302
Market value represented by investments in:		
Bonds/Fixed interest	100,033	149,106
Diversified Collective Investments	165,251	417,196
Hedge Funds/Absolute Return	-	22,000
At 31 July	265,284	588,302
Cost		
Bonds/Fixed interest	100,741	157,475
Diversified Collective Investments	213,749	319,109
Hedge Funds/Absolute return	-	22,000
At 31 July	314,490	498,584

The investments are held in the name of Hatua Charitable Trust and are held in the UK.

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Notes to the Financial Statements For the year ended 31 July 2025



5. Debtors

	2025 £	2024 £
Prepayments	27,298	35,426
Sundry debtors	10,463	1,012
Balance with investment manager	10,161	3,991
	47,922	40,429

6. Creditors - Amounts Falling Due Within One Year

	2025 £	2024 £
Sundry creditors	-	-
Accruals	3,796	3,516
	3,796	3,516

7. Related Party Transactions

Michael Lenora and Susan Lenora, both Trustees, undertook trips to Kenya and Uganda during the year. Total expenditure of £6,066 (2024: £12,327) was incurred. The Trustees claimed 90% of their expenditure meeting the remaining 10% from their own resources.