

Knowledge 4 All Foundation

Annual report and Unaudited Financial Statements

For the year ended 31 March 2021

Knowledge 4 All Foundation Contents

	PAGE
Legal and Administrative Information	1
Report of the Directors and Trustees	2 - 4
Independent Examiners' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes forming part of the Financial Statements	8 - 13

Knowledge 4 All Foundation

Legal and Administrative Information

Directors

C. De La Higuera
D. Mladenic
J. Shawe-Taylor
M. Jermol
M. Grobelnik
R. Ghani

Charity Number

1146318

Company Number

07013555

Registered Office

Betchworth House
57-65 Station Road
Redhill
Surrey
RH1 1DL

Principal Office

Department of Computer Science
University College London
Gower Street
London
WC1E 6BT

Independent Examiners

Moore Kingston Smith LLP
Betchworth House
57-65 Station Road
Redhill
Surrey
RH1 1DL

Knowledge 4 All Foundation

Report of the Directors and Trustees

For the year ended 31 March 2021

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The Trustees have adopted the provisions of the 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 issued in July 2014.

Constitution and objects

Knowledge 4 All Foundation (also known as K4A) is a charitable company limited by guarantee, governed by its Memorandum and Articles of Association dated 9 September 2009, which were amended by a special resolution on 8 February 2013. Charitable status was awarded on 9 March 2012 and the company started to operate as a charity from 1 April 2012. The company is referred to as "the charity" throughout this report.

The objects of the charity are to advance education by promoting and facilitating equality of access to scientific and academic knowledge of educational value, without discrimination of any particular kind. This is to be done by the use of electronic media and particularly (but not exclusively) for developing countries.

Trustees (Board of Directors)

C. De La Higuera, D. Mladenic, J. Shawe-Taylor, M. Jermol, M. Grobelnik and R. Ghani were Trustees of the charity throughout the year ended 31 March 2020. They are also directors for the purposes of company law. The range of expertise of the trustees is reviewed periodically to ensure it remains suitable for the needs of the Charity. If additional expertise is required, targeted recruitment takes place. If expertise is considered superfluous then discussions are held with the trustees to discuss their interest in remaining involved in the Charity.

Public Benefit

We have referred to the guidance in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives and in planning our future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

Achievements and performance

The Knowledge 4 All Foundation promotes the spread of knowledge and vivid academic debate to anyone with access to the internet anywhere in the world. It therefore benefits all those interested in academic knowledge and debate, where they do not currently have immediate access to such resources and debate. It also helps to develop more widespread interest in such resources and debate. The Foundation promotes the open access to academic resources (such as video lectures, learning objects, paper, reports, books, and scientific data), together with tools to give users access to these resources and to match them to their needs. Furthermore, the Foundation aims to help overcome the barriers of limited discoverability and accessibility, as well as enable interaction between users and providers, and among users with common interests. It is a forum where creators, technology developers, managers and users of such resources and tools can meet to actively promote the free availability and distribution of such content and tools, as well as develop strategies for fostering interactions between users and providers and among users with common interests.

In this period the Foundation was heavily involved in delivering work in the X5GON, which is a project funded by the European Commission through the H2020 Programme for research and technological development. The consortium contains 8 partners from 5 European countries (Slovenia, Germany, Spain, France, and UK). Launched on 1 September 2017 by a consortium made up of four European universities: University College London (UCL), Universitat Politècnica De Valencia (UPV), Université De Nantes (NA), Universitaet Osnabrueck (UOS), a research focused institute, the Institute Jozef Stefan (JSI), an industrial and for profit partner Post office Slovenia (PS), and the Government of the Republic of Slovenia via the public body Slovenian Ministry of Education, Science and Sport. It was extended due to the COVID-19 pandemic and ran until March 2021.

Furthermore, the Foundation was successful in being awarded with a new research grant by the European Commission. The grant involves the H2020 research project "ELISE - European Network of AI Excellence Centres", an EU-funded project which started in September 2020, aiming to increase Europe's competitiveness in ML and AI through a network of excellence. It will run a PhD and a postdoc programme to attract world-class talents to Europe. Moreover, it will operate a Fellows programme for ground-breaking research and organise high-profile workshops to develop AI application methods further. Industry involvement is guaranteed by the many connections of the ELISE members.

Knowledge 4 All Foundation

Report of the Trustees (Continued)

For the year ended 31 March 2021

Financial Performance and Reserves Policy

The Charity's income decreased this year to £202,544 (2020: £387,988). Total expenditure decreased to £271,917 (2020: £364,778), resulting in a deficit of £69,373 (2020: surplus £23,210). This is in the most part due to no income being received from charitable activities in the year.

The charity's reserve policy is to aim to retain sufficient funds to cover the operational costs for the following year. These would include any legal, insurance and accountancy fees together with other costs associated with the maintenance of the charity. We judge that this will ensure a sufficient cushion with respect to unexpected expenditure and delays in securing additional income. At the Balance Sheet date unrestricted funds had decreased to £37,832, representing 1.6 months expenditure. (2020: 3). The Charity's business model is dependent on successful bidding in European Commission research projects, therefore the spending commitments, potential model is dependent on liabilities and financial forecasts are in line with the Commission's funding cycles.

Plans for the future

The Foundation will invest in strengthening relationships with AI research excellence centres across the Global South to facilitate their collaboration and networking. It will also seek to work closely with the International Research Centre in Artificial Intelligence (IRCAI) in Ljubljana, Slovenia. The objective of this partnership is to assist IRCAI in developing international projects. These plans also expected to contribute to further promotion of artificial intelligence and open education, particularly through engagement with academic institutions, EU and African governments and organisations in the development of policies and regulations; inclusive and ethical AI applications; and infrastructure and skills.

Trustees' responsibilities in relation to the financial statements

The Trustees (who are also directors of Knowledge 4 All for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice.)

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Knowledge 4 All Foundation Report of the Trustees (Continued) For the year ended 31 March 2021

Small Companies Exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

Approved by the Trustees and signed on their behalf by:



.....
J. Shawe-Taylor

Date: 6/3/2022

Independent Examiner's Report to the Trustees of Knowledge 4 All Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities of basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent Examiner's Statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

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

- 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.

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.

Betchworth House
57-65 Station Road
Redhill
Surrey
RH1 1DL

DAVID MONTGOMERY
For and on behalf of Moore Kingston Smith LLP
Chartered Accountants

Date:

Knowledge 4 All Foundation
Statement of Financial Activities
(including Income and Expenditure Account)
For the Year to 31 March 2021

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS					
Donations and Legacies	3	51,849	150,695	202,544	249,762
Charitable Activities	4	-	-	-	138,226
		<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Income		51,849	150,695	202,544	387,988
EXPENDITURE					
Charitable activities	5	44,929	226,988	271,917	364,778
		<hr/>	<hr/>	<hr/>	<hr/>
Total Operating Expenditure		44,929	226,988	271,917	364,778
Net Operating Income		6,920	(76,293)	(69,373)	23,210
Transfers between funds		<hr/> (62,525) <hr/>	<hr/> 62,525 <hr/>	<hr/> - <hr/>	<hr/> - <hr/>
Net movement in funds		(55,605)	(13,768)	(69,373)	23,210
Total Funds brought forward		<hr/> 93,437 <hr/>	<hr/> 92,219 <hr/>	<hr/> 185,656 <hr/>	<hr/> 162,446 <hr/>
Total Funds carried forward		<hr/> <u>37,832</u> <hr/>	<hr/> <u>78,451</u> <hr/>	<hr/> <u>116,283</u> <hr/>	<hr/> <u>185,656</u> <hr/>

The statement of financial activities includes all gains and losses recognised in the year and all income and expenditure derives from continuing activities.

Knowledge 4 All Foundation

Balance Sheet

As at 31 March 2021

	<u>Note</u>	<u>2021</u>	<u>2020</u>
		£	£
Current Assets			
Debtors	9	3,197	2,969
Cash at bank		<u>117,326</u>	<u>186,621</u>
		120,523	189,590
Creditors: Amounts falling due within one year	10	<u>(4,240)</u>	<u>(3,934)</u>
Total Assets Less Current Liabilities		<u>116,283</u>	<u>185,656</u>
Funds			
Unrestricted funds:		37,832	93,437
Restricted funds		<u>78,451</u>	<u>92,219</u>
Total Funds		<u>116,283</u>	<u>185,656</u>

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

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

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable small companies within Part 15 of the Companies Act 2006 and in accordance with the provisions of the Financial Reporting Standard 102.

Approved by the Board on6/3/2022..... and signed on their behalf by:



J. Shawe-Taylor
Trustee

Company Registration No. 07013555

Knowledge 4 All Foundation

Notes to the Financial Statements

For the Year Ended 31 March 2021

1. Status

The company is limited by guarantee and does not have share capital. Every member of the company undertakes to contribute to the assets of the company in the event of the same being wound up during the time that he is a member or within one year after he ceases to be a member, for the payment of the debts and liabilities of the company contracted before he ceased to be a member, such amount as may be required not exceeding £10.

The company is a registered charity.

2. Accounting Policies

(a) Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The Charitable Company is a public benefit entity for the purposes of FRS 102 and a registered charity established as a company limited by guarantee and therefore has also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP), the Companies Act 2006 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Company. Monetary amounts in these financial statements are rounding to the nearest pound.

(b) Going Concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation income

After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements. Equally the trustees have considered the impact of COVID-19 on the Charity and what the impact can potentially be by end of 2022. As a result of the COVID-19 pandemic, the group has seen significant disruption in its operations. However, general work and research work across projects were stable during all quarters of the financial year. Output was not significantly impacted as the charity did not close or lose projects in the wake of COVID-19.

(c) Incoming Resources

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Income is deferred when the donor attaches conditions outside the Charity's own control or specifies that the resources are to be used in a future accounting period.

(d) Resources Expended

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefit will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is analysed between Direct and Support costs based on the nature of the expense.

Governance costs comprise the cost of running the charity, including external accountancy, Trustees' legal advice and constitutional and statutory compliance costs. These have been included in support costs.

Knowledge 4 All Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 March 2021

(e) Fund Accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for charitable purposes.

(f) Foreign Currency

Transactions in foreign currencies are translated to sterling at the exchange rate on the date of the transaction.

(g) Critical Accounting Estimates and Areas of Judgement

In the view of the trustees, in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(h) Cash Flow Statement

The charity has taken the exemption available in paragraph 7.1B of FRS102 and has not prepared a cash flow statement.

(i) Financial Instruments

Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and short term deposits with a maturity date of three months or less.

Debtors and creditors

Debtors and creditors receivable or payable within one year of the reporting date are carried at their transaction price. Debtors and creditors that are receivable or payable in more than one year and not subject to market rate of interest are measured at the present value of the expected future receipts or payment discounted at a market rate of interest.

3. Voluntary Income - Donations and Legacies

Year to 31 March 2021

	Unrestricted funds <u>2021</u> £	Restricted funds <u>2021</u> £	Total Funds <u>2021</u> £
Unesco	4,436	5,502	9,938
European Commission: HumaneAI	17,947	53,841	71,788
European Commission: Elise	19,369	58,106	77,475
European Commission: Encore+	6,750	20,250	27,000
AI4D & Ai4D2	1,942	12,996	14,938
Cooperative Workshop	1,405	-	1,405
	<u>51,849</u>	<u>150,695</u>	<u>202,544</u>

Year to 31 March 2020

	Unrestricted funds <u>2020</u> £	Restricted funds <u>2020</u> £	Total Funds <u>2020</u> £
University College London	6,207	18,622	24,829
Deutsches Forschungszentrum fur kunstliche intel	6,200	18,601	24,801
Landesoberkasse Baden-Wuertt Steinhauerstr	4,647	13,941	18,588
Association for Computing Machine	-	2,053	2,053
International Development Research Grant	23,334	156,157	179,491
	<u>40,388</u>	<u>209,374</u>	<u>249,762</u>

Knowledge 4 All Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 March 2021

4. Income from Charitable Activities

Year to 31 March 2021

	Unrestricted funds <u>2021</u> £	Restricted funds <u>2021</u> £	Total Funds <u>2021</u> £
Event sponsorship	-	-	-
	-	-	-

Year to 31 March 2020

	Unrestricted funds <u>2020</u> £	Restricted funds <u>2020</u> £	Total Funds <u>2020</u> £
Event sponsorship	-	138,226	138,226
	-	138,226	138,226

5. Expenditure

Year to 31 March 2021

	Unrestricted funds <u>2021</u> £	Restricted funds <u>2021</u> £	Total Funds <u>2021</u> £
Expenditure directly allocated to activities			
Wages and salaries	-	83,937	83,937
Direct travel expenses	-	2,421	2,421
Consultancy	31,702	140,630	172,332
Support costs allocated to activities			
Independent examiner fees	3,984	-	3,984
Legal and professional fees	7,242	-	7,242
Bank charges	2,001	-	2,001
	44,929	226,988	271,917

Knowledge 4 All Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 March 2021

5. Expenditure (continued)

Year to 31 March 2020

	Unrestricted funds <u>2020</u> £	Restricted funds <u>2020</u> £	Total Funds <u>2020</u> £
Expenditure directly allocated to activities			
Wages and salaries	-	77,870	77,870
Direct travel expenses	-	59,609	59,609
Consultancy	21,119	197,500	218,619
Support costs allocated to activities			
Independent examiner fees	3,600	-	3,600
Legal and professional fees	3,590	-	3,590
Bank charges	1,490	-	1,490
	<u>29,799</u>	<u>334,979</u>	<u>364,778</u>

Included within support costs are governance costs of £11,226 (2020: £7,190).

6. Employee Costs

	<u>2021</u> £	<u>2020</u> £
Wages and salaries	78,250	72,000
Employer's NIC	5,374	4,555
Employer's Pension Contribution	1,313	1,315
	<u>84,937</u>	<u>77,870</u>

There was one part time employee (2020: 2) and one full time employee (2020: nil) employed by the charity in the year. No employee earned over £60,000 during the year.

7. Trustees and Key Management Personnel

Key management personnel include the Trustees of the Charity and the principal Researcher.

The total employee emoluments of the charity's key management personnel were £66,250 (2020: £60,000).

During the year no expenses were reimbursed to trustees (2020 £Nil). Trustees received no remuneration during the year.

8. Taxation

The Company is not liable to Corporation Tax as the income is of an exempt nature.

9. Debtors

	<u>2021</u> £	<u>2020</u> £
Other debtors	<u>3,197</u>	<u>2,969</u>

Knowledge 4 All Foundation

Notes to the Financial Statements (Continued)

For the Year Ended 31 March 2021

10. Creditors: Amounts falling due within one year

	<u>2021</u> £	<u>2020</u> £
Tax and social security	256	259
Accrued expenses	<u>3,984</u>	<u>3,675</u>
	<u>4,240</u>	<u>3,934</u>

All creditors with the exception of tax and social security are financial instruments and are measured at present value.

11. Movement in Funds

	At 1 April 2020 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2021 £
Unrestricted Funds	<u>93,437</u>	<u>51,849</u>	<u>(44,929)</u>	<u>(62,525)</u>	<u>37,832</u>
Restricted Funds					
TraMOOC	4,601	-	-	-	4,601
MicroHe	(47,672)	-	(3,228)	43,744	(7,156)
X5GON	(19,371)	-	(83,934)	19,163	(84,142)
UNESCO	(3,825)	5,502	(1,295)	(382)	-
A14D	141,300	12,996	(116,090)	-	38,206
ACM	2,053	-	-	-	2,053
Deep Learning	12,979	-	(21,691)	-	(8,712)
Humaneai	2,154	53,841	-	-	55,995
European Commission: Elise	-	58,106	-	-	58,106
European Commission: Encore+	-	20,250	(750)	-	19,500
	<u>92,219</u>	<u>150,695</u>	<u>(226,988)</u>	<u>62,525</u>	<u>78,451</u>
Total Funds	<u>185,656</u>	<u>202,544</u>	<u>(271,917)</u>	<u>-</u>	<u>116,283</u>

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

The Encore+, HumaneAI and Elise projects are funded by the European Commission in the Erasmus+ and H2020 work programme, respectively ending in 2023. The UNESCO and AI4D projects have been in the process of finalisation. MicroHe aims to produce tools for micro-credentials, X5GON is building an infrastructure for global access to Open Educational Resources, Encore+ aims to produce a European Network for Catalysing Open Resources in Education and the uptake and innovation of Open Educational Resources, HumaneAI aims to lay the basics for a new science in Artificial Intelligence, and ELISE is a network of artificial intelligence research hub, the AI4D project aims at kick starting a Network of Excellence in Artificial Intelligence in Sub-Saharan Africa. The Deep Learning Indaba is a community of researchers with the aim of "Strengthening African Machine Learning" and it acts as a vehicle to support Africa's community in AI to be owners and shapers of the advances in technology and artificial intelligence.

The deficit that has arisen on the MicroHE fund is due to the last tranche of funding not yet being received.

The deficit that has arisen on the X5GON fund is due to the last tranche of funding not yet being received.

The deficit that has arisen on the Deep Learning fund is due to the next tranche not yet being received.

Knowledge 4 All Foundation
Notes to the Financial Statements (Continued)
For the Year Ended 31 March 2021

12. Allocation of Net Assets between Funds

	Fixed Assets £	Current Assets £	Current Liabilities £	Total £
Unrestricted fund	-	42,072	(4,240)	37,832
Restricted funds	-	78,451	-	78,451
	<u>-</u>	<u>120,523</u>	<u>(4,240)</u>	<u>116,283</u>