

African Adventures Foundation
Unaudited Financial Statements
31 October 2024

JOHNSTON WOOD ROACH LIMITED

Chartered accountants
24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

African Adventures Foundation

Financial Statements

Year ended 31 October 2024

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African Adventures Foundation

Trustees' Annual Report

Year ended 31 October 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 October 2024.

Reference and administrative details

Registered charity name	African Adventures Foundation
Charity registration number	1153361
Principal office	Unit 4 Crescent House Yonge Close Eastleigh SO50 9SX Hampshire

The trustees

Mr D M Mew	(Resigned 14 August 2024)
Mrs R Northover	(Resigned 14 August 2024)
Miss C F Nolan	(Resigned 14 August 2024)
Mr C Smith	(Appointed 14 August 2024)
Mr A Reece-Thompson	(Appointed 14 August 2024)
Mr E Hoyle	(Appointed 14 August 2024)

Independent examiner	Katie Wood FCCA FCA 24 Picton House Hussar Court Waterlooville PO7 7SQ
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Structure, governance and management

The charity's strategy continued to focus on delivering its four key programmes across 29 partner schools: food security, infrastructure, equipment and resources, and Water, Sanitation & Hygiene (WASH).

Across Ghana, Kenya and Zanzibar, an estimated 26,000 student benefit from programmes that the charity delivers.

African Adventures Foundation

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Objectives and activities

Food security:

Our food security programme is delivered in six of our partner schools in Kenya. Each child who attends one of these six Kenya partner schools receives two free, basic meals a day. To combat hunger and improve school attendance, we provided over 553,280 nutritious meals to 1,230 children each month. The charity intends to expand and improve provision further in future.

Infrastructure:

Overcrowded and poorly maintained classrooms are a major issue in many of our partner schools. With generous donor support this year, we built, repaired or refurbished 47 classrooms under-resourced schools, creating safe, welcoming spaces for thousands of students. These new facilities have not only improved learning conditions but also encouraged increased school enrolment.

Equipment and resources:

Beyond bricks and mortar, the charity supports its partner schools with one-off grants for any items required to run a school; from desks and learning materials to kitchen utensils and IT hardware.

WASH:

Following the success of our flagship Not Just A WASHroom programme in Zanzibar, which was delivered across three schools and has benefitted over 8,000 children, the charity successfully delivered the same programme in its first partner school with similar challenges in Ghana. This project, completed in March 2024, has benefitted 890 students and teachers at a school in the Volta region. The charity has funds in place to deliver the programme to a second school in Ghana.

The charity's menstrual health programme, called The Good Period, provided over 5,000 sanitary kits to girls in Ghana and Kenya. The charity has active plans to expand provision to other girls in need.

Achievements and performance

Funding:

The charity continued to receive substantial support from African Adventures Ltd, which provides free office space, staff time and significant financial assistance to help minimise the administrative costs to the charity.

The charity achieved a greater diversification of grant income in this financial year by focusing fundraising efforts on a broader variety of grant giving organisations.

Groups and individuals that travel with African Adventures Ltd once again contributed significantly to the charity's income.

African Adventures Foundation

Trustees' Annual Report *(continued)*

Year ended 31 October 2024

Financial review

Income

During the year ended 31 October 2024, the charity's total income was £279,396 (2024: £218,812). The majority of this income came from African Adventures Ltd, grant income and individual donations. This represents an increase of 8% compared to the previous year, mainly due to a higher number of volunteers travelling with African Adventures Ltd and an increase in the number of grants obtained.

Expenditure

Total expenditure for the year was £293,078 (2024: £187,037). The substantial increase reflects the increased amount of development work delivered at the charity's partner schools in Africa, and is in line with the charity's policy of ensuring funds are spent efficiently where needed.

Reserves Policy

The trustees aim to maintain free reserves at a level equivalent to three months' core operating costs. At year end, free reserves stood at £44,202, which is in line with our policy and provides a prudent buffer against unforeseen income shortfalls or emergency expenditure.

Financial Position

The charity remains in a stable financial position with no outstanding debts. All restricted funds have been applied in accordance with donors' wishes. Looking ahead, the trustees recognise the need to diversify income streams to reduce reliance on grants, and a new fundraising strategy will be launched next year.

Going Concern

The trustees have reviewed the charity's financial position and cash flow forecasts and consider there are adequate resources to continue operations for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

The trustees' annual report was approved on and signed on behalf of the board of trustees by:

Mr C Smith
Trustee

African Adventures Foundation

Independent Examiner's Report to the Trustees of African Adventures Foundation

Year ended 31 October 2024

I report to the trustees on my examination of the financial statements of African Adventures Foundation ('the charity') for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 financial statements do not accord with those records; or
3. the financial statements 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.

Katie Wood FCCA FCA
Independent Examiner

24 Picton House
Hussar Court
Waterlooville
PO7 7SQ

African Adventures Foundation

Statement of Financial Activities

Year ended 31 October 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	97,216	182,180	279,396	218,812
Total income		<u>97,216</u>	<u>182,180</u>	<u>279,396</u>	<u>218,812</u>
Expenditure					
Expenditure on raising funds:					
Donated support costs	5	75,000	–	75,000	45,000
Expenditure on charitable activities	6,7	19,339	198,739	218,078	142,037
Total expenditure		<u>94,339</u>	<u>198,739</u>	<u>293,078</u>	<u>187,037</u>
Net (expenditure)/income		<u>2,877</u>	<u>(16,559)</u>	<u>(13,682)</u>	<u>31,775</u>
Transfers between funds		(7,993)	7,993	–	–
Net movement in funds		<u>(5,116)</u>	<u>(8,566)</u>	<u>(13,682)</u>	<u>31,775</u>
Reconciliation of funds					
Total funds brought forward		14,444	43,440	57,884	26,109
Total funds carried forward		<u>9,328</u>	<u>34,874</u>	<u>44,202</u>	<u>57,884</u>

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

African Adventures Foundation

Statement of Financial Position

31 October 2024

	Note	2024 £	2023 £
Current assets			
Debtors	12	50	4,400
Cash at bank and in hand		45,863	54,894
		<u>45,913</u>	<u>59,294</u>
Creditors: amounts falling due within one year	13	1,711	1,410
Net current assets		<u>44,202</u>	<u>57,884</u>
Total assets less current liabilities		<u>44,202</u>	<u>57,884</u>
Net assets		<u><u>44,202</u></u>	<u><u>57,884</u></u>
Funds of the charity			
Restricted funds		26,881	43,440
Unrestricted funds		17,321	14,444
Total charity funds	14	<u><u>44,202</u></u>	<u><u>57,884</u></u>

These financial statements were approved by the board of trustees and authorised for issue on, and are signed on behalf of the board by:

Mr C Smith
Trustee

African Adventures Foundation

Notes to the Financial Statements

Year ended 31 October 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Unit 4, Crescent House, Yonge Close, Eastleigh, SO509SX, Hampshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a small entity under FRS 102 section 7.1B, and therefore is not required to prepare a cash flow statement.

African Adventures Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of estimates and assumptions that affect reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These estimates and assumptions are based on management's best knowledge of the amount, events or actions. Actual results may differ from those amounts. Management do not consider there to be any significant judgements or estimates used in the preparation of these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

African Adventures Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations - General	20,659	–	20,659
Donations - Kenya unrestricted	967	–	967
Donations - Gift aid unrestricted	590	–	590
Donations - Kenya restricted	–	108,920	90,153
Donations - General restricted	–	17,282	17,282
Donations - Ghana restricted	–	55,071	55,071
Donations - Zanzibar restricted	–	207	207
Other donations and legacies			
Donated Services & facilities	75,000	–	75,000
	<u>97,216</u>	<u>182,180</u>	<u>279,396</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations - General	27,849	–	27,849
Donations - Kenya unrestricted	20	–	20
Donations - Gift aid unrestricted	1,423	–	1,423
Donations - Kenya restricted	–	32,387	32,387
Donations - General restricted	–	33,602	33,602
Donations - Ghana restricted	–	38,221	38,221
Donations - Zanzibar restricted	–	40,310	40,310

African Adventures Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Other donations and legacies			
Donated Services & facilities	45,000	—	45,000
	<u>74,292</u>	<u>144,520</u>	<u>218,812</u>

5. Donated support costs

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donated Services & facilities	<u>75,000</u>	<u>75,000</u>	<u>45,000</u>	<u>45,000</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General	10,883	—	10,883
Kenya unrestricted	8,079	—	8,079
Kenya restricted	—	92,692	73,925
General restricted	—	8,471	8,471
Ghana restricted	—	90,168	89,468
Zanzibar restricted	—	2,871	2,871
Restricted fund	—	—	—
Support costs	377	4,537	4,914
	<u>19,339</u>	<u>198,739</u>	<u>218,078</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General	14,912	—	14,912
Kenya unrestricted	546	—	546
Kenya restricted	—	56,281	56,281
General restricted	—	14,251	14,251
Ghana restricted	—	6,402	6,402
Zanzibar restricted	—	46,461	46,461
Restricted fund	362	—	361
Support costs	1,379	1,443	2,823
	<u>17,199</u>	<u>124,838</u>	<u>142,037</u>

African Adventures Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
General	10,883	4,710	15,593	16,291
Kenya unrestricted	8,079	—	8,079	546
Kenya restricted	92,692	126	92,818	56,335
General restricted	8,471	45	8,516	15,625
Ghana restricted	90,168	23	90,191	6,410
Zanzibar restricted	2,871	10	2,881	46,469
Restricted fund	—	—	—	361
	<u>213,164</u>	<u>4,914</u>	<u>218,078</u>	<u>142,037</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2024 £	Total 2023 £
General office	<u>4,914</u>	<u>4,914</u>	<u>1,413</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>200</u>	<u>200</u>

10. Staff costs

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

12. Debtors

	2024 £	2023 £
Trade debtors	<u>50</u>	<u>4,400</u>

African Adventures Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	91	–
Accruals and deferred income	1,620	1,410
	<u>1,711</u>	<u>1,410</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2024 £
General funds	<u>14,444</u>	<u>97,216</u>	<u>(94,339)</u>	<u>17,321</u>

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
General funds	<u>2,351</u>	<u>74,292</u>	<u>(62,199)</u>	<u>14,444</u>

Restricted funds

	At 1 November 2023 £	Income £	Expenditure £	At 31 October 2024 £
Restricted Funds	<u>43,440</u>	<u>182,180</u>	<u>(198,739)</u>	<u>26,881</u>

	At 1 November 2022 £	Income £	Expenditure £	At 31 October 2023 £
Restricted Funds	<u>23,758</u>	<u>144,520</u>	<u>(124,838)</u>	<u>43,440</u>

African Adventures Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 October 2024

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Current assets	11,684	34,229	45,913
Creditors less than 1 year	(1,711)	—	(1,711)
Net assets	<u>9,973</u>	<u>34,229</u>	<u>44,202</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	8,505	50,788	59,293
Creditors less than 1 year	(1,409)	—	(1,409)
Net assets	<u>7,096</u>	<u>50,788</u>	<u>57,884</u>

16. Related party disclosures

African Adventures Foundation Ltd

African Adventures Foundation is the official charity of African Adventures Ltd. African Adventures Ltd is a tour operator specialising in volunteer trips, and is ultimately controlled by Dan Mew, who also serves as a member of the board for African Adventures Foundation. The company contributes staff time to help organize fundraising events for the charity, and to support its day-to-day running. It is estimated that had African Adventures Foundation needed to pay for this support, it would have cost £75,000 (2024: 45,000). It is therefore deemed that these are donated services, which is represented under donated services and expenditure.

DPM Investments Ltd

Daniel Mew, a trustee in the year until August 2024 of African Adventures Foundation is a Director of DPM Investments Ltd, which made donations to the charity in the year totaling £1,200 (2023: £800). Donations were not made to infer any form of benefit to DPM Investments Ltd.

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Signature 1

Signed by Cameron Smith using authentication code SkUxXCp4KCh8eVIB at IP address 86.12.225.98, on 2025/08/28 14:15:13 Z.

Cameron Smith's e-mail address is: cameron.smith@africanadventures.co.uk.