



ACT

(AFRICAN CHILD TRUST)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

INDEPENDENT EXAMINER

**Maurice William Brindley BSc FCA
For and on behalf of Brindley Millen Ltd
Chartered Accountants & Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH**

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REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES:

**G. HOWES - CHAIR
C. AMIAKA
A. OLUFEYIMI
DR. K. ONABOLU (DIRECTOR)**

ADDRESS:

**40 TAMWORTH ROAD
CROYDON
SURREY
CR0 1XU**

BANKERS:

**HSBC BANK PLC
9 WELLESLEY ROAD
CROYDON
SURREY
CR9 2AA**

**METRO BANK PLC
CENTRALE SHOPPING CENTRE
CROYDON
SURREY
CR0 1TY**

CHARITY REGISTRATION NO: 1158266

INDEPENDENT EXAMINER: MAURICE W. BRINDLEY BSc FCA

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TRUSTEES' REPORT ON THE WORK OF THE AFRICAN CHILD TRUST FOR THE YEAR ENDED 30 APRIL 2022

PURPOSE AND IMPACT

Widows, fatherless children, and orphans in women-led households are among the poorest and the most vulnerable group in rural African communities. African Child Trust (ACT) was set up 24 years ago with the vision to support this group, alleviate their poverty and give them hope of a better future. ACT is doing this by advancing the education of the disadvantaged children and orphans and empowering the women in need through training in sustainable income generation programmes to enable them to support their families. We are doing this through such charitable activities within the UK, Africa and worldwide as the trustees think fit. Our goal is to help the children reach their full potential in life by enabling them to access education from primary school to higher education. In this way, they can support their families when they grow up and contribute to the overall development of their communities. In the UK we are engaging young people in global citizenship through our Youth International Development Experience and Awareness (IDEA). We are partnering with schools, churches and youth organisations and providing the young people work experience and volunteering opportunities.

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 goals for the year. Our core activities are:

- Educating disadvantaged children and orphans in Africa from primary school to completion of higher education
- Empowering widows and women-led households in-need (typically grandmothers, single mothers, or guardians) to sustain their families through counselling, literacy as well as business and whole life skills training
- Enriching entire communities by carrying out projects in education, sanitation, and health to improve the welfare of people in the community.
- Engaging UK youth in international development experience and awareness as global citizens and improving their knowledge and understanding of the world.
- Providing placement and volunteering opportunities for UK citizens to support our projects in the UK and in Africa.

Our Impact

Our work is invaluable to the disadvantaged women and children because we are challenging the negative perceptions of widows, fatherless children, and orphans in African communities. Without support many of them will remain in life-long poverty. Our ACT Alumni, comprising several hundreds of youngsters that we supported to completion of their education, is growing. Many of them are gainfully employed, married, and having their own children. Evidence of the impact that our work is making is that so many people within these communities are no longer living in poverty. Many of the children are now able to support their mothers/guardians and siblings. They are also engaged with ACT in giving back to their communities through mentoring and financial support for other disadvantaged children. Our work continues to be relevant and is needed in Africa.

External third-party review of ACT, including a report by Action Planning (2020) have graded our work as *"highly impressive with a huge range of services and support that is changing the lives of many more individuals and communities in Africa and has a reach that is typical of a larger charity."* Furthermore, the report stated that *"the value for money its projects offer is striking."*

We recognise that we have a lot more still to do to be able to fulfil our vision.

Overseas Partners

In Africa we work in collaboration with community-based organisations and Christian churches that share our vision of alleviating poverty and supporting the women and children most in need in their community. We are currently operating in Burkina Faso, Democratic Republic of Congo, Kenya, Malawi, Nigeria, Tanzania, Uganda and Zambia. In the past two years, our work in the Democratic Republic of Congo and Malawi have been on hold, while we work to develop new local partnerships.

We raise funds from donors to support the education of children and orphans that are disadvantaged, provide training in whole life skills and business skills for women (widows) and fund development projects in education, health, and sanitation to enrich the communities where we work. ACT works with local schools to improve the quality of education provided for pupils. We send funds raised to our partners to implement the objectives of the Charity.

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When planning the activities of the charity the Trustees have given regard to guidance issued on public benefit by the Charity Commission in December 2008.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

ACT (African Child Trust) is an incorporated charity registered on 18 August 2014, Charity registration, No.1158266. Its address is at 40 Tamworth Road, Croydon, Surrey CR0 1XU. It was previously known as A.C.T. (African Child Trust) constituted by Deed of Trust dated 29 March 1999, Charity registration No.1074911, but was removed from the register of charities on 12 June 2015 after its assets and operations were transferred to the newly incorporated charity on 30 April 2015.

Recruitment and Appointment of Trustees

The governing document provides for a minimum of three Trustees, with no maximum. The Trustees are appointed by invitation of the Board of Trustees. Trustees are appointed to serve for a period of three years after which they can be re-appointed by a resolution of the Trustees passed at a special meeting. Before taking up trusteeship a potential Trustee is invited to attend a meeting as an observer. New Trustees are given an induction and provided with an information pack and guidance notes about being a Trustee and about the work of the Charity.

The Charity Trustees during the year ended 30 April 2022 were G. Howes, C. Amiaka, A. Olufeyimi, Dr K. Onabolu. Revd P Edwards resigned on 17 May 2022. A new Trustee, Mr Nwabueze Amiaka has been appointed and will join the board in July 2022.

Staff

ACT is volunteer led, with a CEO and two other staff in paid roles coordinating the work of the charity. Volunteering is at the core of how we operate both in the UK and in Africa. Our model is based on minimising our costs, so that we can use most of the money raised to support the disadvantaged children, widows and women-led households in need in Africa. The CEO is focussed on operations both in the UK and in Africa. The other staff in paid roles are focused on our supporters' care, communications, marketing, events, grant funding and supervise our volunteers in support.

As at 30 April 2022, ACT had one employed staff, and a part-time staff in the UK, assisted by seven volunteers.

Funds have been designated for the recruitment of a Business Development Manager, a new senior role responsible for fundraising activities, including grant funding and events. Although widely advertised, the charity was unsuccessful in recruiting for the position, possibly because of a shortage of suitable qualified people and the increased demand for experienced personnel for similar positions. The designated funds will be carried over to the 2022/23 financial year.

Safeguarding

ACT Safeguarding Policy is firmly integrated into the general operation of the Charity, with a named Trustee assigned as the responsible person for both policy and procedures. This commitment is further evidenced by the regular review of any issues at Board level and is a fixed agenda item at the Trustees bi-monthly meeting. New Trustees are inducted in safeguarding and required to sign the safeguarding policy and retain a copy. UK staff and volunteers are made aware of the policy as part of their induction. ACT partners overseas are required to adopt and implement the ACT Safeguarding Policy and be aware of any local or national policies that they may be subject to. Trustees and staff on project monitoring visits overseas are required to review safeguarding with partners, staff and volunteers and follow up whistleblowing from beneficiaries. Learnings made are shared across the ACT partnership network and procedures are regularly reviewed internally and by an external consultant annually.

Risk Management and Policies

The Trustees have assessed the major risks to which the charity is exposed, including governance, working overseas, safeguarding, finances, environmental/external, compliance with law and regulation, as well as disaster recovery and risk regulations. These risks are documented in a full risk register and evaluated based on impact and probability using a traffic light system. Changes that might impact a known risk are reported, evaluated, reviewed and assessed at Trustees bi-monthly meetings, and mitigating action agreed. There is full review of the register every 6 months.

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Investment Policy

Our Investment Policy aims to maximise and preserve capital value with a minimum level of risk and to provide income.

Fundraising

We fund our work with income from individual donations, child sponsorships, fundraising events, grants from corporate organisations, churches, trusts and foundations. Our fundraising is not delegated to professional fundraisers or commercial third parties but is managed in-house. Our core costs are mainly staff salaries, with minor expenditure on office costs.

Our volunteers and some supporters participate in events and challenges which are organised by the charity or other major national or international events and are guided by our values and code of conduct at the time of registering their participation in such events and challenges.

The Trustees ensure that the charity's fundraising activities comply with recognised standards of fundraising and charity fundraising law and is open and accountable in order to protect the charity's reputation and other assets.

Our fundraising strategy is documented and updated annually and ensures that it reflects the charity's ethos and values.

Covid-19

The Covid-19 pandemic impacted our work in several ways. We operated a virtual office and our staff had to work from home in line with government directives. A consequence of this was reduced staffing, as some of our volunteers struggled to adapt to virtual working and some suffered mental health issues. Lockdowns across countries in Africa hindered our ability to travel to monitor projects and meet our beneficiaries and partners in-country. Feedback and reports from our partners indicated that the children, widows, and the households we support were adversely affected by the pandemic. Children's loss of school time disrupted the school calendar when schools reopened late in 2021/early 2022, with consequence for the educational advancement of the children. There were some pregnancies among the girls with consequences for their education and long-term future. The widows/women trades were hindered and affected their ability to generate income to support their family, amidst rising cost of food, which has been compounded by the war in Ukraine, rising cost of fuel and high inflation. Our offices reopened in March 2022. We now operate flexible working with staff and volunteers able to choose which days they work from the office. Despite the loss of about 10 percent of our income from cancelled fundraising events, our finances have withstood the challenge of the pandemic. This is testimony to the strong support we continue to receive from our core donors and child sponsors.

ACHIVEMENTS AND PERFORMANCE

Our 5-year plan to 2025 is to increase the number of children, widows, and community projects we carry out by over 100% of its provision in 2020/21. We are following the roadmap that sets out how we plan to reach our goals and the indicators we monitor to tell us whether we are making progress. Our achievements in 2021/22 continues our progress towards this end, but at a slower pace than we had hoped, due to the impact of the Covid-19 pandemic on our work as described above.

Sponsored Children

In 2021/22 we increased the numbers of orphans and disadvantaged children benefitting directly from our support. A hundred and thirty (130) additional children received full education and welfare support, bringing the number of children in this category to one thousand six hundred and ninety-five (1,695), an increase of nearly three percent (8.3%). The newly supported children are in Tanzania and Burkina Faso. Just under fifty percent are girls (49.7%) which is a small decrease of 0.6% from the previous year. In 2021/22 just under twenty-five percent (24.7%) of children receiving on-going educational support were attending primary school, fifty-eight per cent (58.1%) were in secondary school, five per cent (5%) in universities and nine per cent (9.2%) were studying for a diploma or certificate at a tertiary institution. Just over three percent (3.3%) of the children completed their studies in this period. Among them five (5) graduated from university, eight (8) received national diplomas and two (2) received certificates of learning. In addition to children receiving education and welfare support, nearly five thousand (4,971) siblings received welfare support including food, clothing, and health care support. In 2021/22 £62,613 was spent on educational and welfare support for the disadvantaged vulnerable children and orphans.

Widows Project

The Women's whole-life skills programme continues to empower needy widows in the countries where we work. Significant numbers of the women (widows) who had benefitted from the training programme have set up their own enterprises and trades. Our project in Tanzania combines education support for children with sustainable income generation for families. Each family is provided with a male and female goat or pig. Income is generated from sales of the offspring

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of the animals and milk products of goats. By selling the offspring of their goats, some families have been able to buy a cow. In 2021/22 there were 116 new births of pigs and goats, increasing the total number of animals four-fold and provided significant income for the supported families.

Countries of Operation

ACT is currently working with ten (10) partner organisations in eight (8) countries of Africa namely Burkina Faso, the Democratic Republic of Congo, Kenya, Malawi, Nigeria, Tanzania, Uganda and Zambia.

Missions Visits

There were no mission trips in 2021/22 due to the Covid pandemic.

Expenditure

In 2021/22 the expenditure of the charity was £152,275 compared to £144,892 in the previous year, an increase of £7,383 (5.1%). Our expenditure would have been higher had staff and trustees been to carry out monitoring and missions' visits which had to be cancelled because of the Covid pandemic lockdowns in some of the African countries and UK travel restrictions for the same reasons. For these reasons there was also less spend on community projects and reduced cost of fundraising due to cancellation of all our fundraising events.

FINANCIAL REVIEW

Financial information

The Charity's financial activities are set out on pages 8 and 9. The Charity's income during the year amounted to £202,781 and the split is as follows:

<i>Donations:</i>	£
Donations - Child Sponsorship (CSP)	61,889
Donations - Other Gifts	52,281
Grants	58,756
Tax Reclaim	19,211
Others	30
<i>Other income:</i>	
Fundraising Events	9,123
Interest Received	1,491

There has been an increase (16.2 percent) in the Charity's income in 2022, voluntary donations increased compared to 2021.

Reserves Policy

The Reserves policy is focussed on achieving the outcomes the charity is focussed upon and mitigating the risks that might accrue to this program. Trustees are aware of the need to ensure adequate funds are available to support all sponsored children throughout their primary, secondary and university or other tertiary education. This has required that in some cases the Charity will commit to support a child for upwards of 14 years, while continuing to take on additional children into our programme.

The majority of the charity's income is from individuals gifts and donations which can be influenced by predictable factors in the UK such as inflation and the general well-being of the economy. But it is also subject to unexpected events such as the Covid pandemic and the recent rise in the cost of living due to the war in Ukraine. The risks for the overseas beneficiaries include weakness in currencies, climate change factors and political unrest, all of which can affect the intended outcomes.

Trustees therefore require that sufficient funds are retained to cover cost of child sponsorship and university students support for each following year and staff salaries for 3 months. For this reason, a total of £85,000 has been designated for the 2022/23 financial year for this purpose of which, £3,000 will go towards educational support for 15 additional children in Uganda. A further £10,000 is being held to complete on going Community Projects. Trustees have also set aside £42,000 to increase our staffing needs from one to two full time and one part-time staff to improve our capacity and support our growth to deliver our 5-year plan. Furthermore, £3,000 is earmarked for our CRM service fee and £3,000 for our alumni leadership training project.

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CSP

CSP is the Child Sponsorship Programme. ACT is contracting for costs in Africa, and to facilitate the process we work through local Partners in-country who must comply with the accounting and reporting requirements, which is reviewed and monitored through the ACT review process in the UK.

ACT funds the education of disadvantaged children and orphans who have completed an application form for support. Children must meet the criteria for child sponsorship as set out in the ACT Operational Handbook which forms part of the collaboration agreement signed with our partners. Our partners facilitate the child support process, oversee care for the families and manage utilisation of the funds received. We send funds to the partners at the beginning of each school term (four monthly). Partners are required to submit accounting returns and reports at the end of each term, using our template. The reports provide updates about the sponsored children and their welfare and progress at school. Approval of the partner return and report triggers release of funds for the following school term.

Below is a summary of the CSP disbursement to ACT partner organisations.

CSP spending 2021/22

Country	Number of Partners	Number of children as at end of financial year	Amount Spent	Percent of total CSP spend
Burkina Faso	1	26	2,915	3.4%
Congo DR	1	0	0	0%
Kenya	2	58	26,926	31.6%
Malawi	1	0	0	0%
Nigeria	1	109	23,073	27.1%
Tanzania	2	243	22,560	26.5%
Uganda	1	38	5,992	7.0%
Zambia	1	14	3,788	4.4%
Total	10	488	85,254	100

In 2021/22 the CSP spending breaks down as follows:

In Burkina Faso the amount spent was as follows: Hope Mission (£2,915).

In Congo - no fund was sent, as partners are in transition (£0)

In Kenya the amount spent were as follows: JTAN, Webuye (£6,262) and I-Afrika, Lusigetti (£20, 664)

In Malawi - no fund was sent. We currently have no partnership in country (£0)

In Nigeria the amount spent was as follows: CDLI, Ipaja (£23,073).

In Tanzania the amount spent was as follows: Tanzania Assemblies of God, Chumbageni (£1,113), Justice & Peace, Kagera (£19,210) and Rwinyana Orphans Support Project (£2,237)

In Uganda the amount spent was as follows: Christian Vision/Elim Church, Jinja (£5,992).

In Zambia the amount spent was as follows: Hands of Mercy, Ndola (£3,788).

Donors

Our expanding base of individual donors form the core of our Child Sponsorship Programme (CSP) with increasing support received from UK Churches. During the year the charity received grants from UK Trusts and other organisations. The Trustees are grateful to all donors who provided funding during the year in support of the Charity. The Trustees would like to acknowledge the following organisations that made grants and donations during the financial year:

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Annies Orphans
Corporate Messengers
Charles Hayward Foundation
Gilchrist Educational Trust
Nilec Limited
The Ashworth Trust
The Connop Trust

Amlwch Pentecostal Church, Anglesey
Chiltern Church, Sutton
Croydon Tabernacle, Croydon
KAO Project Solutions Limited
The Betty Messenger Charitable Trust
The Souter Charitable Trust
The Peter Stebbings Memorial Charity
Tobi Adeyemi Foundation

City Hill, London
New Life Christian Centre, Croydon
House of Hope International Church
RCCG Builders House, Croydon
RCCG The Sanctuary, London
RCCG Victory House, London
St George's Church, Waterlooville
Wales AOG, Bangor


Internal Controls

The Trustees continue to uphold and improve on the charity's system of internal controls and accounting procedures to enhance funds accountability. The Trustees would also like to thank the several volunteers who have contributed to the operation of the charity during the year.

PLANS FOR FUTURE PERIODS


- Increase numbers of beneficiary children supported to twelve thousand by 2025.
- Increase the numbers of widows and women supported through training in sustainable whole life skills to five thousand by 2025.
- Extend the widows sustainable whole life skills programme to all countries where ACT is operating by 2025.
- Support the ACT Alumni Initiative and leadership programme across all countries so that they are operational and able to contribute to the growth plans significantly by 2025.
- Enhance quality of life in communities by implementing at least one community project each year

ON BEHALF OF THE TRUSTEES:


Gwenneth Howes (Nov 1, 2022 14:46 GMT)

Mrs G. Howes

Date: Nov 1, 2022 2022


K. Onabolu (Nov 1, 2022 13:17 GMT)

Dr. K. Onabolu

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Independent Examiner's Report to the Trustees of African Child Trust

I report to the charity trustees on my examination of the accounts of African Child Trust (the Trust) for the year ended 30 April 2022.

Respective responsibilities of trustees and examiner

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


mwbrindley (Nov 1, 2022 15:29 GMT)

Maurice Brindley BSc FCA

For and on behalf of Brindley Millen Ltd
Chartered Accountants & Statutory Auditors
167 Turners Hill
Cheshunt
Hertfordshire
EN8 9BH

Date: Nov 1, 2022 2022

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RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2022

	Notes	Unrestricted funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£
Receipts					
<i>Voluntary receipts</i>					
Donations - Child Sponsorship (CSP)		38,626	23,263	61,889	68,374
Donations - Other Gifts		42,780	9,501	52,281	55,118
Grants		10,143	48,613	58,756	21,994
Tax Reclaim		19,211	-	19,211	21,020
Others		30	-	30	-
<i>Other Trading Activities</i>					
Fundraising Events		9,123	-	9,123	8,050
<i>Investments</i>					
Interest Received		1,491	-	1,491	-
Total receipts		121,404	81,377	202,781	174,556
Payments					
<i>Cost of raising funds</i>					
Fundraising Costs	3	15,629	96	15,725	17,259
<i>Costs of charitable activities</i>					
Child Sponsorship Programme (CSP)		24,134	38,479	62,613	64,512
Missions Programme		-	-	-	-
UK Support Cost of Programmes	4	50,589	444	51,033	57,496
Community Project		190	22,714	22,904	5,625
Total payments		90,542	61,733	152,275	144,892
Net (payments) / receipts		30,862	19,644	50,506	29,664
Transfers between funds		-	-	-	-
Net movement in cash funds		30,862	19,644	50,506	29,664
Reconciliation of cash funds					
Total cash funds brought forward		104,661	34,387	139,048	109,384
Total cash funds carried forward		135,523	54,031	189,554	139,048

The notes on pages 10 to 14 form part of these accounts.

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STATEMENT OF ASSETS AND LIABILITIES

AS AT 30 APRIL 2022

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2022 £	Total 2021 £
Cash funds						
Cash on deposit		-	-	-	-	80,000
Cash at bank and in hand		2,183	133,340	54,031	189,554	59,048
	5	2,183	133,340	54,031	189,554	139,048
Other monetary assets						
Tax reclaim		-	-	-	-	-
Grants		-	-	-	-	-
		-	-	-	-	-
Assets retained for the charity's own use						
Donated computer equipment		-	-	-	-	-
		-	-	-	-	-
Liabilities						
PAYE - Tax and NIC		845	-	-	845	815
		845	-	-	845	815

APPROVED BY THE TRUSTEES ON Nov 1, 2022 2022 AND SIGNED ON THEIR
BEHALF BY:


Gwenneth Howes (Nov 1, 2022 14:46 GMT)

Mrs G. Howes


K. Onabolu (Nov 1, 2022 13:17 GMT)

Dr. K. Onabolu

The notes on pages 10 to 14 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below.

a) **Basis of accounting**

The accounts (financial statements) have been prepared in accordance with section 133 of the Charities Act 2011 using the Receipts and Payments basis.

b) **Fund accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.
- Restricted funds are subjected to restrictions of their expenditure imposed by the donor or through the terms of an appeal.

2. TRUSTEE REMUNERATION

Dr. K Onobolu, Trustee received remuneration of £42,000 for the year, together with payment of £2,400 to his pension plan. Payment to Dr K. Onobolu was approved by the Charity Commission. The sealed Order was signed on 15 January 2007. He is remunerated to manage and develop the Charity, to direct its projects, to oversee the administration, to promote it to other organisations, trusts and companies and to communicate effectively with the Charity's many stakeholders. No other Trustee received a remuneration during the year.

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3. COSTS OF GENERATING VOLUNTARY INCOME

	Basis of Allocation	Unrestricted funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£
Fund raising costs	100%	1,273	-	1,273	-
Printing, postage and stationery	50%	92	-	92	130
Travel and subsistence	20%	284	-	284	756
Telephone, internet and website costs	40%	1,099	-	1,099	212
Marketing, entertainment and related expenses	50%	217	-	217	1,780
Office rent & business rates	25%	2,073	-	2,073	2,488
Insurance	25%	58	-	58	88
Wages, national insurance and pension	20%	8,893	96	8,989	10,935
Training courses	20%	180	-	180	-
Subscriptions	50%	38	-	38	38
Governance costs	25%	578	-	578	360
Accountancy and examiner's fees	25%	180	-	180	182
Office maintenance	25%	480	-	480	30
Bank charges and interest	0%	-	-	-	137
Heat, light and water rates	25%	184	-	184	123
		15,629	96	15,725	17,259

4. UK SUPPORT COSTS OF PROGRAMMES

	Basis of Allocation	Unrestricted funds	Restricted funds	Total 2022	Total 2021
		£	£	£	£
Printing, postage and stationery	50%	92	-	92	130
Travel and subsistence	80%	1,134	-	1,134	3,023
Telephone, internet and website costs	60%	1,648	-	1,648	318
Marketing, entertainment and related expenses	50%	217	-	217	1,780
Office rent & business rates	75%	6,220	-	6,220	5,805
Insurance	75%	174	-	174	133
Wages, national insurance and pension	80%	35,573	384	35,957	43,742
Training courses	80%	720	-	720	-
Subscriptions	50%	38	-	38	38
Governance costs	75%	1,734	-	1,734	1,080
Accountancy and examiner's fees	75%	540	-	540	545
Office maintenance	75%	1,439	-	1,439	70
Bank charges and interest	100%	508	60	568	546
Heat, light and water rates	75%	552	-	552	286
		50,589	444	51,033	57,496

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5. MOVEMENTS IN FUNDS

	At 1st May 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	30th April 2022 £
Restricted funds:					
Anicet Donard Medical Scholarships	12,769	3,250	(872)	-	15,147
Individual Donations (Community Proj)	1,892	-	(10)	-	1,882
Charles Hayward Foundation	-	15,000	(7,287)	-	7,713
Accenture	-	278	0	-	278
Investment One	-	3,839	0	-	3,839
Jepthah Fund	2,452	1,200	(212)	-	3,440
Jesus House Church (WBST)	703	-	0	-	703
Individual & CAF Donations (WBST))	-	775	(410)	-	365
IAfrika	1,034	1,720	(2,057)	-	697
IAfrika (Mazars)	-	15,000	(15,000)	-	-
CSP Direct	6,022	20,293	(20,974)	-	5,341
Martin Philips Girls' Education Trust	2,246	400	(701)	-	1,945
Mummy Fowler Fund	240	-	0	-	240
Individual & CAF Donations (CSP)	81	1,010	(932)	-	159
Gilchrist Educational Trust	-	1,500	(1,500)	-	-
Ashworth Trust (CSP Nigeria)	-	3,000	(2,803)	-	197
B. Trust (Kenya)	1,600	-	(1,600)	-	-
The Peter Stebbings Memorial Charity	-	5,000	0	-	5,000
Tobi Adeyemi Foundation	3,348	4,112	(5,375)	-	2,085
Souter Trust	-	5,000	0	-	5,000
Thriplow Charitable Trust (Uni)	2,000	-	(2,000)	-	-
Total Restricted funds:	34,387	81,377	(61,733)	-	54,031
Unrestricted funds:					
Designated Funds	95,604	62,286	(24,550)	-	133,340
General Funds	9,057	59,118	(65,992)	-	2,183
Total Unrestricted funds:	104,661	121,404	(90,542)	-	135,523
Total Funds:	139,048	202,781	(152,275)	-	189,554

ACT

(African Child Trust)

RESTRICTED FUNDS

Restricted funds are for the following purposes:

Souter Trust

Grant awarded towards the support of 6 students at university in Africa has been expended.

University Students Support

Donations from individual sponsors to support university students in Africa is on-going and was partially expended.

Anicet Donard Medical School Fund

Fund to support disadvantaged children to study medicine at a university in Africa is on-going and was partially expended.

Tobi Adeyemi Foundation

Grant to support exceptionally gifted children in secondary school in Africa is on-going and was partially expended.

B. Trust

Grant was made to support the education of 8 children in Kenya was partly expended.

I.Afrika

Donations from individual towards the welfare support of children at I.Afrika are forwarded as received.

Widows Business Skills Training (WBST)

Donations for skills training of widows in Africa were brought forward from the previous year and were partially expended.

Individual Donations (Community Project)

Donations from individual towards Community Projects were partially expended.

Thriplow Charitable Trust

Grant to support education of university students in Africa is expended.

Jephthah Fund

Fund was partially expended.

Martin Phillips Girls Education Fund

Funds to support the education of girls who have received admission to University in Africa was partially expended.

Mummy Fowler Fund

Fund to support the education of a university student in Nigeria was partially expended.

ACT

(African Child Trust)

6. LIABILITIES

There are no outstanding debts at the date of the statement of assets and liabilities, which are owed, and which are secured by an express charge on any of the assets of the charity.

7. OPERATING LEASE COMMITMENTS

The Charity leases its office accommodation on non-cancellable operating lease. At 30 April, the charity had annual commitments of £6,988 (2021 - £6,988) under the lease which is renewed yearly.

8. GUARANTEES

No guarantees have been made, which result in an outstanding potential liability as at the year-end date.

9. RELATED PARTY TRANSACTIONS

Dr. K Onabolu, a Trustee, received remuneration of £42,000 for the year (2021: £42,000), together with payment of £2,400 to his pension plan (2021: £2,240). Further details can be found in note 2 above.

There were no other related party transactions for the year (2021: none).