

ACT

(AFRICAN CHILD TRUST)



REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2023

ACT

(African Child Trust)

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REFERENCE AND ADMINISTRATION DETAILS

TRUSTEES:

G. HOWES - CHAIR
C. AMIAKA
A. OLUFEYIMI
N. AMIAKA (from July 2022)
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: CHAWEEVAN WILLIAMS FCCA
Verdant Accountants
20-22 Wenlock Road
London N1 7GU

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TRUSTEES' REPORT ON THE WORK OF THE AFRICAN CHILD TRUST FOR THE YEAR ENDED 30 APRIL 2023

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) celebrates this year its 25th anniversary. It was formed in 1998 specifically with the vision to support this disadvantaged group, alleviate their poverty and give them hope of a better future. We are delighted that 25 years on, we can demonstrate with clear evidence our achievements and how we are meeting this overarching goal. We are advancing the education of the disadvantaged children and orphans and empowering the widows and women in need through training in sustainable income generation programmes to enable them to support their families. We are able to do this through such charitable activities within the UK, Africa and worldwide that the trustees approve. Our goal is to help the children reach their full potential in life by enabling them to access education from primary school through to higher education and ultimately to employment. In this way, the children 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, setting up and sustaining their small business enterprises 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, internships and volunteering opportunities for UK youth and mature 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, having their own children and able to support their mothers or guardians and their siblings. They are also giving back to their communities, materially, providing practical support like mentoring the younger children through their engagement with ACT. Further evidence that our work is having an impact is the decreasing numbers of people living in adject poverty in the communities where we work. Our work continues to be relevant and is very much needed in the effort to alleviate poverty in Africa.

“ACT's work is invaluable to these communities, challenging negative perceptions of widows and providing opportunity for a life that otherwise would have been destitute without the income of the deceased or missing husband/father.” (Action Planning 2020)

“ACT is 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. The value for money its projects offer is striking.” (Action Planning 2020)

We recognise that we have a lot more still to do as we work towards fulfilling our vision.

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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. Our work in the Democratic Republic of Congo and Malawi have been on hold since 2020 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. We work 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.

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. A new Trustee, Mr Nwabueze Amiaka has been appointed and joined the board in July 2022.

Staff

ACT is volunteer led, with a CEO and two paid staff in roles coordinating the work of the charity. Volunteering is at the core of our work both in the UK and in Africa. Our model is based on providing opportunities for people interested in the charity sector to join us as volunteers, interns, and placement students and learn from our work. Our effort in time training them is rewarded with support for our work and minimises our staff 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. Other staff members in paid roles are focused on our supporters' care, communications, marketing, events, grant funding, training, and supervising our volunteers.

As at 30 April 2023, ACT had one employed staff in the UK, assisted by seven volunteers.

Funds designated for the recruitment of new staff in 2022/23 will come into use in the new financial year with the employment of two new staff members who have taken up their role in July 2023 in the 2023/24 financial year.

Safeguarding

ACT Safeguarding Policy is firmly integrated into the general operation of the Charity, with a named Trustee assigned as responsible for both policy and procedures. Further evidence of the trustees' commitment is their regular review of any issues arising at Board level. Safeguarding is a fixed agenda item at the Trustees bi-monthly meeting. New Trustees are inducted in safeguarding and required to sign the safeguarding policy. UK staff and volunteers are made aware of the policy as part of their induction. Our first international Safeguarding Conference (virtual) was held in January 2023 and brought together trustees and staff in the UK with our overseas partners and their staffs responsible for safeguarding. A safeguarding conference will henceforth be held each year. ACT partners overseas are required to adopt and implement

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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 from these are shared across the ACT partnership network. Procedures are reviewed regularly 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.

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 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 impact of the Covid-19 pandemic on our work in the UK is gradually reducing. We now operate a hybrid office with staff working two days in the Croydon office and three days remotely. We have adapted our systems and now operate with remote technology, enabling staff to carry out their work remotely or from the office. Our staffing level is back to normal, with new volunteers and interns joining our team. Lockdowns have been lifted in all the countries of Africa where we work. Trustees have resumed overseas project monitoring visits to meet up with our partners and beneficiary women and children.

Schools are open and children have returned to school. The school academic years were adjusted to enable the children to catch up with the curriculum, with shorter holidays and longer school terms imposed. The postponed school leaving exams have been completed and students who passed to go to higher education institutions have been able to resume their studies. Normality within the academic system had resumed in most of the countries where we work by the start of 2023. Feedback and reports from our partners and from our recent visits overseas indicated that while the spread of the Covid disease is mostly over, the negative economic impact that resulted remains and, rather unfortunately, is compounded by the global cost-of-living crisis.

Cost of living Crisis

Russia's invasion of Ukraine in February 2022 is the cause of the current global Inflation which has crippled the economy of many African countries and led to the high cost of fuel, energy, transportation costs and food inflation. As is often the case, it is the disadvantaged children, orphans and widows who are affected most by these crises. We have increased our funding for the children and widows and doubled the amount of support we give to children at university and higher education, as tuition fees, accommodation and cost of food have gone up. Despite the loss of about 10 percent of our income from cancelled fundraising events, our finances have withstood the challenge of the cost-of-living crisis. This is testimony to the strong support we continue to receive from our core donors and child sponsors.

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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 continue to work through the plan that sets out how we will reach our goals and monitoring the indicators that tell us whether we are making progress. Our achievements in 2022/23 indicate that we are making progress towards this end, but at a slower pace than we had hoped due to the impact of the Covid-19 pandemic followed by the recent cost of living crisis. These have impacted on our work and affected our progress as described above.

Sponsored Children

In 2022/23 we increased the numbers of orphans and disadvantaged children benefitting directly from our support. Thirty-two (32) additional children received full education and welfare support, bringing the number of children in this category to one thousand seven hundred and twenty-seven (1,727), an increase of nearly two percent (1.9%). The newly supported children are in Uganda, Tanzania and Kenya. Fifty-six percent are girls (56%) which is an increase of 6% from the previous year. In 2022/23 twenty-one percent (21%) of children receiving on-going educational support were attending primary school, fifty-eight per cent (58%) were in secondary school, nearly ten per cent (9.7%) in universities and eight per cent (8.1%) were studying for a diploma or certificate at a tertiary institution. Nearly three percent (2.9%) of the children completed their studies in this period. Among them two (2) graduated from university, nine (9) received national diplomas and three (3) received certificates of learning. In addition to children receiving education and welfare support, five thousand one and twenty (5,120) siblings received welfare support including food, clothing, and health care support. In 2022/23 £66,951 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 widows in need in the countries where we work. Significant numbers of the women (widows) who had benefitted from the training programme have set up their own small 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 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 2022/23 there were 136 new animal births, increasing the total number of animals to more than four-fold and provided significant nett 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 monitoring missions' trips to Nigeria and Tanzania in 2022/23.

Expenditure

In 2022/23 the expenditure of the charity was £185,654 compared to £152,275 in the previous year, an increase of £33,379 (21.92%). Expenditure on our Dignity (Period Poverty) community project in Nigeria accounts for much of the increase.

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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 £210,420 and the split is as follows:

<i>Donations:</i>	£
Donations - Child Sponsorship (CSP)	65,919
Donations - Other Gifts	59,537
Grants	61,625
Tax Reclaim	19,429
Others	50
<i>Other income:</i>	
Fundraising Events	2,980
Interest Received	880

There has been an increase (3.77 percent) in the Charity's income in 2023, voluntary donations increased compared to 2022.

Reserves Policy

The reserves policy is focussed on achieving the outcomes that are integral to the objects of the charity and mitigating the risks that might accrue as a result. Trustees consider the key measure of sustainability of the charity to be current and future liquidity cover rather than the surplus or deficit accounting position. Consequently, trustees have set an appropriate reserves policy, which is reviewed annually relating to liquidity, based on the balance between readily realisable assets and the cash required to settle grant liabilities and sustain ACT operations for an anticipated period. Integral to the grant liabilities is the need to ensure adequate funds are available to support sponsored children that are continuing in education all through from primary, secondary, and up to university or other tertiary level. This means that in most cases the Charity commits to support each child on our programme, possibly for 14 years or more, while also continuing to take on additional disadvantaged children in need into our programme, as funds permit.

The majority of the charity's income consists of donations and gifts from individuals 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 high inflation resulting in increasing education costs, in addition to rising cost of living, weakness in currencies, climate change factors and political unrest, all of which can affect the intended outcomes, as are currently being experienced by the beneficiaries in the countries where we work in Africa.

Trustees therefore require that sufficient funds are retained to cover the costs of the children's educational support, including university fees for each following year. In addition to cover staff salaries for 3 months. Based on the current grants position, this policy requires us to hold between £82k and 88k as funds designated for the children's educational support in the 2023/24 financial year. Trustees have also designated £36,000 to account for 6 months' salary for two new staff expected to take up their roles in July 2023 as part of the strategic investment for growth and 3 months operational running costs.

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 reporting 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.

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

CSP spending 2022/23

Country	Number of Partners	Number of children as at end of financial year	Amount Spent	Percent of total CSP spend
Burkina Faso	1	26	4,496	5.0%
Congo DR	1	0	0	0%
Kenya	2	56	29,001	32.4%
Malawi	1	0	0	0%
Nigeria	1	86	19,637	21.9%
Tanzania	2	260	21,992	24.6%
Uganda	1	43	9,776	10.9%
Zambia	1	12	4,656	5.2%
Total	10	483	89,558	100

In 2022/23 the CSP spending breaks down as follows:

In Burkina Faso the amount spent was as follows: Hope Mission (£4,496).

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

In Kenya the amount spent were as follows: JTAN, Webuye (£6,747) and I-Afrika, Lusigetti (£22,254)

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

In Nigeria the amount spent was as follows: CDLI, Ipaja (£19,637).

In Tanzania the amount spent was as follows: Tanzania Assemblies of God, Chumbageni (£1,111) and ADA, Kagera (£20,881).

In Uganda the amount spent was as follows: Christian Vision/Elim Church, Jinja (£9,776).

In Zambia the amount spent was as follows: Hands of Mercy, Ndola (£4,656).

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:

Annies Orphans
Billingshurst Family Church
Corporate Messengers
Nilec Limited
The Connop Trust
The Forrester Family Trust
The Haramead Trust

Amlwch Pentecostal Church, Anglesey
Chiltern Church, Sutton
Samaritan's Purse Canada
The Oak Trust
The Souter Charitable Trust
Thriplow Charitable Trust
Tobi Adeyemi Foundation
Warwick African Society

Croydon Tabernacle, Croydon
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.

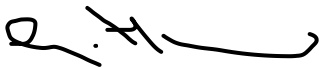
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PLANS FOR FUTURE PERIODS

- 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 expansion of the ACT Alumni Initiative and leadership programme across the countries where are our alumni exist.
- Enhance quality of life in communities by implementing at least one community project each year

ON BEHALF OF THE TRUSTEES:



Mrs G. Howes

Kunle Onabolu

Dr. K. Onabolu

Date: 22 November 2023

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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 2023.

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.



Chaweevan Williams FCCA
Verdant Accountants
20-22 Wenlock Road
London
N1 7GU

Date: 23 November 2023

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RECEIPTS AND PAYMENTS ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2023

	Notes	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Receipts					
<i>Voluntary receipts</i>					
Donations - Child Sponsorship (CSP)		38,720	27,199	65,919	61,889
Donations - Other Gifts		43,322	16,215	59,537	52,281
Grants		6,024	55,601	61,625	58,756
Tax Reclaim		18,929	500	19,429	19,211
Others		50	-	50	30
<i>Other Trading Activities</i>					
Fundraising Events		2,980	-	2,980	9,123
<i>Investments</i>					
Interest Received		880	-	880	1,491
Total receipts		110,905	99,515	210,420	202,781
Payments					
<i>Cost of raising funds</i>					
Fundraising Costs	3	18,369	115	18,484	15,725
<i>Costs of charitable activities</i>					
Child Sponsorship Programme (CSP)		26,054	40,897	66,951	62,613
Missions Programme		4,748	-	4,748	-
UK Support Cost of Programmes	4	68,209	712	68,921	51,033
Community Project		1,289	25,261	26,550	22,904
Total payments		118,669	66,985	185,654	152,275
Net (payments) / receipts		(7,764)	32,530	24,766	50,506
Transfers between funds		703	(703)	-	-
Net movement in cash funds		(7,061)	31,827	24,766	50,506
Reconciliation of cash funds					
Total cash funds brought forward		135,523	54,031	189,554	139,048
Total cash funds carried forward		128,462	85,858	214,320	189,554

The notes on pages 11 to 15 form part of these accounts.

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STATEMENT OF ASSETS AND LIABILITIES

AS AT 30 APRIL 2023

	Notes	General funds £	Designated funds £	Restricted funds £	Total 2023 £	Total 2022 £
Cash funds						
Cash on deposit		795	108,500	31,300	140,595	-
Cash at bank and in hand		117	19,050	54,558	73,725	189,554
	5	912	127,550	85,858	214,320	189,554
Other monetary assets						
Tax reclaim		-	-	-	-	-
Grants		-	-	-	-	-
		-	-	-	-	-
Assets retained for the charity's own use						
Donated computer equipment		-	-	-	-	-
		-	-	-	-	-
Liabilities						
PAYE - Tax and NIC		988	-	-	988	845
		988	-	-	988	845

APPROVED BY THE TRUSTEES ON
BEHALF BY:

2023 AND SIGNED ON THEIR


Mrs G. Howes

Kunle Onabolu
Dr. K. Onabolu

The notes on pages 11 to 15 form part of these accounts.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2023

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 Onabolu, Trustee received remuneration of £42,000 for the year, together with payment of £2,400 to his pension plan. Payment to Dr K. Onabolu 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 2023	Total 2022
		£	£	£	£
Fund raising costs	100%	307	-	307	1,273
Printing, postage and stationery	50%	22	-	22	92
Travel and subsistence	20%	135	-	135	284
Telephone, internet and website costs	40%	322	-	322	1,099
Marketing, entertainment and related expenses	50%	132	-	132	217
Office rent & business rates	25%	2,060	-	2,060	2,073
Insurance	25%	58	-	58	58
Wages, national insurance and pension	20%	13,988	115	14,103	8,989
Training courses	20%	14	-	14	180
Subscriptions	50%	68	-	68	38
Governance costs	25%	324	-	324	578
Accountancy and examiner's fees	25%	180	-	180	180
Office maintenance	25%	474	-	474	480
Bank charges and interest	0%	-	-	-	-
Heat, light and water rates	25%	285	-	285	184
		18,369	115	18,484	15,725

4. UK SUPPORT COSTS OF PROGRAMMES

	Basis of Allocation	Unrestricted funds	Restricted funds	Total 2023	Total 2022
		£	£	£	£
Printing, postage and stationery	50%	22	-	22	92
Travel and subsistence	80%	538	-	538	1,134
Telephone, internet and website costs	60%	483	-	483	1,648
Marketing, entertainment and related expenses	50%	132	-	132	217
Office rent & business rates	75%	6,180	-	6,180	6,220
Insurance	75%	174	-	174	174
Wages, national insurance and pension	80%	55,954	459	56,413	35,957
Training courses	80%	57	-	57	720
Subscriptions	50%	68	-	68	38
Governance costs	75%	972	-	972	1,734
Accountancy and examiner's fees	75%	540	-	540	540
Office maintenance	75%	1,422	-	1,422	1,439
Bank charges and interest	100%	812	253	1,065	568
Heat, light and water rates	75%	855	-	855	552
		68,209	712	68,921	51,033

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5. MOVEMENTS IN FUNDS

	As at 1 May 2022 £	Receipts £	Payments £	Net transfers £	As at 30 April 2023 £
Restricted funds					
Anicet Donard Medical Scholarships	15,147	6,636	(1,200)	-	20,583
Individual Donations (Community Proj)	1,882	2,495	-	-	4,377
Charles Hayward Foundation	7,713	-	(6,314)	-	1,399
Accenture	278	-	(201)	-	77
Investment One (Dignity)	3,839	550	(2,164)	-	2,225
Samaritan's Purse (Dignity)	-	10,888	-	-	10,888
Jepthah Mulenga-Mutale	3,440	2,200	-	-	5,640
Jesus House Church (WSBT Malawi)	703	-	-	(703)	-
Individual Donations (Widows Proj)	365	200	(525)	-	40
IAfrika	697	2,670	(3,015)	-	352
IAfrika (Mazars)	-	15,000	(15,000)	-	-
CSP Direct	5,341	23,723	(20,565)	-	8,499
Martin Philips Girls' Education Trust	1,945	8,760	(1,146)	-	9,559
Mummy Fowler Fund	240	-	-	-	240
Individual & CAF Donations (CSP)	159	880	-	-	1,039
Ashworth Trust (CSP Nigeria)	197	-	(197)	-	-
Hamead Trust (Ngara)	-	10,000	(2,282)	-	7,718
Peter Stebbings (Tanzania)	5,000	-	(1,348)	-	3,652
Oak Trust	-	750	-	-	750
Souter Trust	5,000	5,000	(7,275)	-	2,725
A Trust	-	2,100	(1,108)	-	992
Tobi Adeyemi Foundation	2,085	7,663	(4,645)	-	5,103
Total restricted funds	54,031	99,515	(66,985)	(703)	85,858
Unrestricted funds:					
Designated funds	133,340	53,124	(34,367)	(24,547)	127,550
General funds	2,183	57,781	(84,302)	25,250	912
Total unrestricted funds	135,523	110,905	(118,669)	703	128,462
Total funds	189,554	210,420	(185,654)	-	214,320

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.

A. Trust

Grant was made to support the education of 8 children 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.

Jephthah Fund

Fund to support children born in extremely unfortunate circumstances to an ACT supported school girl. The 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 (2022 - £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 (2022: £42,000), together with payment of £2,400 to his pension plan (2022: £2,400). Further details can be found in note 2 above.

There were no other related party transactions for the year (2022: none).