
AFRICA'S VOICES FOUNDATION LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2021

AFRICA'S VOICES FOUNDATION LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021**

Trustees	The Earl Cairns D A Good Sir David Green L L N Macharia A E Poffley F A W Karua E B Ndemo (appointed 25 January 2021) J M Njuki (appointed 15 February 2021) L C R Curtis (appointed 17 March 2021) K C Bett (appointed 19 March 2021)
Company registered number	09215046
Charity registered number	1159589
Registered office	c/o Hackwood Secretaries Limited One Silk Street London EC2Y 8HQ
Executive Director	S Kimeu
Independent auditor	Crowe U.K. LLP 55 Ludgate Hill London EC4M 7JW
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ
Solicitors	Linklaters One Silk Street London EC2Y 8HQ

AFRICA'S VOICES FOUNDATION LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Introduction

The Board of Trustees herewith present their annual report and financial statements of Africa's Voices Foundation Limited for the year ended 31 December 2021. These are prepared to meet the requirements for a director's report and accounts for Companies Act purposes. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities Act 2011, the Companies Act 2006 and 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 (FRS102) (effective 1 January 2019).

Our board of trustees meet formally four times a year. The Board of Trustees held 8 meetings in the year 2021. Due to the COVID19 pandemic travel restrictions, all the meetings were held virtually. The Board of Trustees monitor the performance of the executive as well as set the strategic direction of the Company. Africa's Voices continues to develop and is making a difference in places where it has its operations. In FY2021, AVF was unable to secure any long term, large, unrestricted income as these types of funding have become difficult to marshal in the last 12 months.

AVF has managed its work through various short-term service contracts and accountable grants that have nonetheless allowed for cost recovery to about 73% a 3% improvement from FY2020 which was at 70%. The trustees are encouraged by the number of partners who see value in the AVF offering, with some investing in our capability. While it has been difficult to land new funding in FY2021, it is encouraging to note that AVF's offering is still valued. We have, during 2021, opened platforms for citizen consultation and engagement both in Kenya and Somalia. In 2021 we received 107,177 total opt-in messages of which 32,277 were relevant messages and total participants were 30,938 citizens cumulatively, in both countries. This was a more than 50% decline from FY2020 which was attributed to the number of projects running in FY2021 compared to FY2020. That said, sustainability of AVF remains a concern for trustees who are working tirelessly with the management to create a strong resource foundation for long term sustainability. The possibilities for positive contribution of Africa's Voices to the African governance, accountability and development scene remains immense. The trustees remain confident that AVF's work will continue to impact positively on the continent.

Objectives and activities

Objectives

The purpose of the Charity as set out in the governing document is 'the promotion of the efficiency and effectiveness of charities and non-charitable organisations (in the case of the latter in their pursuit of exclusively charitable purposes) operating in Africa for the public benefit and to promote the effective use of resources by charities and non-charitable organisations (in the case of the latter for exclusively charitable purposes) for the public benefit; and the advancement of education and research and the dissemination of the useful results of such research for the public benefit'.

The Trustees confirm that they have complied with their duty in Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission of England and Wales. The Trustees further confirm that the activities of the Charity are carried out, in line with its objects, for the public benefit as described above.

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FOR THE YEAR ENDED 31 DECEMBER 2021

Africa's Voices (AVF) operates as a highly sophisticated and unique citizen engagement and social evidence operation. It consists of social services deliverers to listen and respond to the ideas, beliefs, opinions and behaviours of those they seek to serve. Based on applied research at Cambridge University, we use tested engagement methods for gathering citizen voices in Africa, especially from remote and disenfranchised communities and employ sophisticated research methods and technologies for data analysis to turn this data into evidence. Our aim is to demonstrate the value-add to service deliverers working with Africa's Voices to incorporate citizen feedback in their decisions. Africa's Voices aims to become a leading research organisation across Africa and to advance change in the approach of many social initiatives in the continent.

Activities

In 2021, Africa's Voices focused on growing and expanding the organisation, building on progress achieved in 2020. Business Development remained a key area of focus for management as most projects were coming to an end. The organisation further advanced key offerings under the two programmatic areas, Governance & Accountability and Citizen Evidence for Social Change, resulting in engagements with at least 30,938 individual citizens in both Kenya and Somalia.

The organisation's charitable activities in 2021 included new and continued partnerships.

Achievements and Performance

This section highlights sample achievements and performance of Africa's Voices Foundation and progress made towards the attainment of our mission, vision and our key function of placing citizens' voices at the heart of the continent's transformation.

Governance and Accountability programme

A. Understanding provision of education in emergency contexts: a case study of Somalia

Africa's Voices partnered with the Foreign and Commonwealth Development Office (FCDO) to support the implementation of the Education in Emergencies in Protracted Crisis 2019-2023 programme. AVF implemented its Kati-kati and Common Social Accountability Platform (CSAP) that combines radio dialogues and SMS feedback as an effective mechanism for an Education in Emergency (EiE) response that is accountable, inclusive and responsive to citizens' voice. The aim was to ensure that citizens are meaningfully consulted, and their voice, agency and influence are used to inform education service delivery.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

B. Deploying the Common Social Accountability Platform to Support USAID Somalia Program Implementation

Between November 2020 - March 2021, Africa's Voices Foundation (AVF) in partnership with Medialnk (MI) and Messages to the Audience (M2A) supported by International Business & Technical Consultants, Inc. (IBTCI), worked together to support USAID under Somalia Program Support Services (SPSS) through a two-part citizen consultations series on youth participation (Series 1) and businesses operated by women (Series 2) within the communities living in Banadir and South West State Regions (SWS).

A. Deploying the Common Social Accountability Platform to support TIS+ in Building Youth Capacity in political participation

Africa's Voices Foundation (AVF) in partnership with Message to the Audience Media and Communications (M2A) are undertaking an interactive, radio and social media citizen consultation with youth in Banadir to gather their feedback on the current barriers to youth participation in politics and their suggestions on how it can be improved. Using a combination of interactive radio and rich social media engagement, AVF and M2A aim to create a legitimate and trusted space for youth to meaningfully engage in discussions relating to political participation, and to build an understanding of the barriers and solutions to improving youth engagement in the Somali political sphere.

B. Preventing violent extremism in Somalia through the Strength to Tolerance project

Africa's Voices Foundation (AVF), in partnership with European Institute for Peace (EIP) and Elman Peace Centre (EPC), is implementing a four year project dubbed Strength through Tolerance in Somalia (Puntland, Jubaland and Galmudug) supported by European Union. The project aims at contributing towards an enhanced partnership and a joint approach between the Somali government and communities.

Citizen Evidence for Social Change programme

A. Gathering Citizen Generated Data to Tackle Antimicrobial Resistance in Kenya

Africa's Voices Foundation (AVF) in collaboration with the Global Partnership for Sustainable Development Data (GPSDD) with funding from Wellcome Trust, generated insights on AMR in Kenya using CGD. The CGD methods used were a combination of interactive radio shows in local languages and SMS/mobile text messaging service, listening group discussions, and key informant interviews across three counties: Kiambu, Kilifi, and Bungoma. Over ten weeks, the study hosted 38 interactive radio shows and generated 20,272 SMS from 5,313 participants.

B. SMS poll's findings: Listening to Kenyans views on the COVID-19 vaccination

Africa's Voices Foundation (AVF) undertook a survey via SMS to understand Kenyan citizens' views and attitudes towards COVID19 vaccination, at the time when the government started its vaccine roll out across the country. AVF contacted via SMS a pool of **4,645** participants and asked: *"As Kenya deploys its first doses of Covid-19 vaccination, we want to ask: What are your thoughts on the Covid-19 vaccination?"*. The messages were also sent in Kiswahili: *"Wakati Serikali inaendelea kupeana chanjo ya COVID-19 katika maeneo tofauti nchini, tungependa kukuuliza: Je! Una maoni yapi kuhusu hii chanjo ya COVID-19?"*. A total of 1525 participants sent relevant messages in response to the question.

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FOR THE YEAR ENDED 31 DECEMBER 2021

C. Strategic Communication Support on Election Conflict Hotspots Peace Messaging, District Council Formation, State Level Democratisation and Reconciliation in Somalia

Africa's Voices Foundation (AVF), with funding from Somalia Stability Fund (SSF), has been providing strategic media communications support in emphasising a similar bottom-up community approach by building efforts towards clear District level governance structures and therefore promoting state democratisation in Galmudug and South West regions. AVF also implemented media programming on reconciliation and nationwide pro-peace messaging around Somalia's 2021 elections. These inclusive conversations can serve as a platform for catalysing participatory governance, reducing community vulnerability to conflict and increasing stability more broadly.

D. Tackling social norms that hinder girls' education progress in Kakuma and Dadaab refugee camps

In 2021, AVF worked with the local radio shows (*Ata Nayeche* and *Bibilia Husema* (Kakuma) and *Star & Gargaar* (Dadaab)), to broadcast 4 seasons of interactive radio shows and we dedicated one season as a response to Covid 19). Listening Group discussions were also held to complement the radio discussions and to fill the gap of language barrier among the communities living in the camps.

Through these discussions, AVF was able to shape collective discussion among citizens on girls' education where existing attitudes and norms that sustain exclusion of girls from accessing education were made visible, challenged and began to be positively transformed. Public dialogue was driven using interaction with citizens through SMS platforms.

Financial Review

The income from charitable activities in 2021 was **\$1,866,186** compared to **\$2,411,836** in 2020 this indicates a **22.62%** decrease. Of the 2021 income **\$1,480,933** is from grant agreements, **\$314,142** is from service contracts and the remaining **\$71,111** is from charitable donations. The organisation posted a net deficit for the year of **\$203,055** compared to a net income of **\$58,636** in 2020. The reserves balance at the end of 2021 was **\$408,123** which comprised only unrestricted funds in line with the reserves policy. Compared to the unrestricted reserves balance of **\$408,123**, bank balances as at year ended 31st December 2021 were **\$613,611**.

Looking ahead to 2022, projected total income is **\$1,324,174** of which **\$1,136,308** is from accountable grant agreements, **\$187,866** is from service contracts. Our pricing policy reflects our strategy to ensure Africa's Voices will become financially sustainable. However, we note that significant further core funding will be required before full sustainability from fee income is achieved.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves Policy and Going Concern

The Board of Trustees of the organisation aims to maintain unrestricted reserves sufficient to meet the organisation's working capital requirements and to meet any temporary shortfalls in funds arising from unforeseen exposure to foreign exchange losses, project disallowed costs and other unforeseen costs, so as to enable AVF to continue to meet its charitable objectives.

The minimum level of unrestricted reserves is arrived at by taking the contractual commitments we have to staff and our landlords in the event the organisation needs to be wound up as below:

1. 6 months' rent derived from the 2022 budget
2. 1 months' worth of key personnel positions derived from the 2022 budget
3. 1 months' worth of support personnel derived from the 2022 budget
4. A contingency of 30% of the above costs to take into account unforeseen exposure to foreign exchange losses, project disallowed costs and other unforeseen costs, so as to enable AVF to continue to meet its charitable objectives.

Therefore, the minimum level of unrestricted reserves derived as above should currently be **\$93,541** which is approximately the equivalent of 1 months of the organisational core expenses derived from the annual budget.

The targeted level of unrestricted reserves is based on the forecast operational deficit for the upcoming year if none of the anticipated income is received, plus 30% to cover unforeseen circumstances and expansion opportunities. The figure thus derived currently comes to **\$280,623** for 2022 which is approximately the equivalent of 3 months of organisational core expenses.

As at 31 December 2021, the charity held unrestricted reserves of **\$408,123** in line with the reserves policy as above. Details are set out in note 14 to the financial statements. In view of this and the austerity measures instituted in 2022 and projected income from accountable grants and service contracts, the trustees are of the view that Africa's Voices Foundation is a going concern for at least the next 12 months.

Since the completion of the year ended 31 December 2021, the Trustees' assessment is that the level of uncertainty facing the charity has become more material.

The Trustees continue to monitor the situation closely with a view of assessing and mitigating the impact on the organisation and undertaken a range of activities, as described fully in Note 2.2, to maximise its resilience during the pandemic. There are monthly organisation-wide financial reforecasting, which are used to inform understanding of decision making in response to the financial impacts of the pandemic. The Board maintains a laser focus on liquidity, monitoring cashflow including monthly reviews of the cash position. It continues to hold its assets in a highly liquid form to ensure that it can meet its liabilities.

In view of this and the austerity measures instituted in 2022 and projected income from accountable grants and service contracts, the trustees have a reasonable expectation that Africa Voices Foundation has adequate resources to continue in operational existence for the foreseeable future being at least twelve months from the date of approval of these financial statements.

However, there remain plausible but not remote scenarios whereby insufficient grant funding is raised to cover ongoing operating costs of Africa's Voices Foundation. These circumstances represent a material uncertainty that may cast significant doubt upon the charity's ability to continue as a going concern and, therefore, its ability to continue realising its assets and discharging its liabilities in the normal course of business.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Principal Risks and Uncertainties

The Trustees have identified the following principal risks and uncertainties facing the charity, noted below, together with a summary of plans for managing these risks.

Financial:

After the success of FY2020, AVF continued to pursue current and previous clients to ensure that we maintain contact and to make sure that there was continuous flow of funding.

There is still a need for AVF's offering but despite this potential, AVF was not able to secure substantial funding in this year. Not having enough inflow of funds has posed a threat to the sustainability of the organisation especially due to the sustained operational costs. The dependency on grant funding that covers only eligible expenditure leaves a charity such as ours particularly dependent on additional sources of unrestricted income to cover operations, capacity development, innovation, business development and overheads. Such unrestricted income can be difficult to secure for an organisation dedicated to delivering social evidence from citizen engagement to other decision makers. In addition, the ongoing general elections' activities in Somalia and Kenya have caused potential clients and partners to slow down activities because of government restrictions and controls on elections funding from foreign entities and due to uncertainty, the season brings.

The Trustees have thus pursued a more concerted fundraising effort, directed by the Executive Director to pursue longer and better resourced projects with stable partners, and challenged the team to pursue alternative financial models for achieving our core charitable objectives. Meanwhile, the Trustees have employed a robust reserves policy to cope with uncertainties.

Impact of Covid 19: The Government of Kenya's Covid 19 Pandemic management protocols were observed in the year 2021. While restrictions on movement were removed, the Government of Kenya still encouraged citizens to maintain social distancing and to wear their masks. AVF continued to follow the Government's recommendation to have staff work from home. There was little disruption as staff worked from home and no staff contracted COVID during this year. Over 60% of our staff are fully vaccinated and nearly 80% have received the first dose of Covid-19 vaccine. Trustees encourage the staff to be fully vaccinated as recommended by the World Health Organisation.

It was noted in 2020 that the Trustees led a process of developing a fundraising strategy that focused on raising resources beyond Covid 19 pandemic response. While 2020 had a continuous flow of funding due to the response to the pandemic, unfortunately, in 2021, the funding streams reduced significantly leaving AVF at a financially fragile position that threatened sustainability. Most clients and partners were also significantly impacted by the pandemic and spent most of 2021 strategizing and realigning their priorities before beginning new funding cycles. The prolonged waiting period has negatively impacted AVF.

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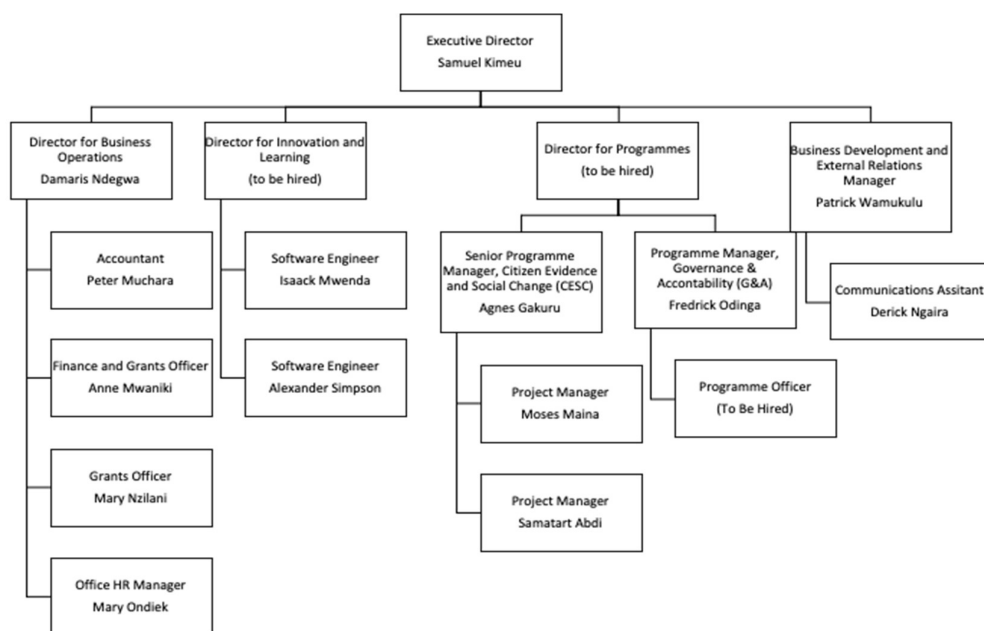
Structure, Governance and Management

Structure

The company is limited by guarantee number 09215046, and is a charitable trust registered with the Charity Commission number 1159589. The Charity's governing document is the Memorandum of Association dated 11 September, 2014, updated by special resolution on 20th May 2019.

Africa's Voices runs as one team with bases in the UK and Kenya, and management processes and team meetings (virtual and in person) reflect this. The organogram as of 31 December 2021 is shown below.

AVF 2021 ORGANOGRAM *core personnel



Governance

We are governed by a Board of Trustees. During the year, our trustees were:

1. Lord Cairns (Chairperson), previously board member of the Mo Ibrahim Foundation, former Chair of the Overseas Development Institute and Voluntary Services Overseas
2. Sir David Green, former Director General of the British Council
3. Adrian Edward Poffley, Chief Administrative Officer of the World bank,
4. Dr. Frasia Karua, a medical doctor, formerly of Amref Health Africa a member of the Industrial Property Tribunal in Kenya as well as the Global advisory committee of Tech Care for All.
5. Elijah Bitange Ndemo, Professor of Entrepreneurship at the University of Nairobi's Business School
6. Lisa Curtis, worked for a wide range of public, private and non-profit organisations, focusing on investment and risk mitigation in developing countries, particularly in fragile and conflict-affected states. She helped establish Sierra Leone's first private equity fund and a political risk insurance agency for emerging markets including fragile states.

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FOR THE YEAR ENDED 31 DECEMBER 2021

7. Karen Bett, Policy Officer at the Global Partnership for Sustainable Development Data (GPSDD). She is responsible for research, policy analysis and writing on data for development with a focus on population data.
8. Jemimah Njuki, was Director for Africa at the International Food Policy Research Institute and the Custodian for Gender Equality and Women's Empowerment for the UN Food Systems Summit 2021 and is currently working for UN Women based in New York.

In accordance with the articles of association, a person who is willing to act may be appointed as a Trustee by ordinary resolution of the members of the Charity or a simple majority vote of Trustees. He or she must be a member of the Charity, recommended by the Trustees, or, according to requirements for due notice to the Charity for a proposal by an existing member to be elected at a subsequent meeting of the Board. In accordance with the articles, Membership of the Charity is open to individuals who apply to the Charity in the form required by the Trustees; and are approved by the Trustees.

New Trustees are inducted on a one-to-one basis by the Chairperson and Executive Director, and are given copies of the articles of association, financial reports and current organisational strategy.

The main responsibilities of the Trustees are to formulate the strategic plans of the Charity, to improve the annual budget, to monitor the financial activities of the Charity and to ensure prudence and proper governance of the organisation.

The aim of our pay policy, which applies to all employees, is to offer remuneration that is fair and appropriate for the roles they perform and the responsibilities they undertake to deliver our charitable aims. The Trustees consider the key management personnel of the charity comprise the Executive Director and all other Directors. In setting remuneration for all staff, including senior staff, a number of criteria are used including consideration of the nature and responsibilities of specific roles, local and national sector averages and other market factors.

Transitions

Dr. Laila Macharia and Dr. David Good, both members of the Board of Trustees, resigned from their positions in August 2021. They both had served their terms and chose not to have their terms renewed.

Management

The management team as of 31 December, 2021 included Samuel Kimeu, Executive Director, Damaris Ndegwa, Director for Business Operations. Anna Colom, Director for Innovation & Learning resigned in May 2021 and the position was not filled in FY2021.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:



The Earl Cairns

Date: 22 June 2022

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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also the directors of the Charity 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. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant audit information of which the parent charitable company's auditor is unaware; and They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AFRICA'S VOICES FOUNDATION LIMITED

Opinion

We have audited the financial statements of Africa's Voices Foundation for the year ended 31 December 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 2.2 in the financial statements, which indicates that the charity incurred a net loss of \$203,055 during the year ended 31 December 2021 and, as of that date, the charity had free reserves of \$408,123. Note 2.2 indicates that at this time there are plausible but not remote scenarios whereby insufficient grant funding is raised to cover ongoing operating costs of the charity. As stated in Note 2.2, these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the charity's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AFRICA'S VOICES FOUNDATION LIMITED
(CONTINUED)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion based on the work undertaken in the course of our audit

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AFRICA'S VOICES FOUNDATION LIMITED
(CONTINUED)

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were tax and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of contract and grant income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the trustees about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, reviewing a sample of grant agreements and contracts and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

AFRICA'S VOICES FOUNDATION LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AFRICA'S VOICES FOUNDATION LIMITED
(CONTINUED)

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Julia Poulter
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London

Date: 28th June 2022

AFRICA'S VOICES FOUNDATION LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Note	Restricted funds 2021 \$	Unrestricted funds 2021 \$	Total funds 2021 \$	<i>Total funds 2020 \$</i>
Income from:					
Charitable activities	4	1,480,933	385,253	1,866,186	2,411,836
Total income		1,480,933	385,253	1,866,186	2,411,836
Expenditure on:					
Charitable activities	5	1,475,541	593,700	2,069,241	2,353,200
Total expenditure		1,475,541	593,700	2,069,241	2,353,200
Net (deficit)/income	14	5,392	(208,447)	(203,055)	58,636
Transfers between funds	14	(5,392)	5,392	-	-
Net movement in funds		-	(203,055)	(203,055)	58,636
Reconciliation of funds:					
Total funds brought forward		-	611,178	611,178	552,542
Net movement in funds		-	(203,055)	(203,055)	58,636
Total funds carried forward		-	408,123	408,123	611,178

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 35 form part of these financial statements.

AFRICA'S VOICES FOUNDATION LIMITED
(A company limited by guarantee)

REGISTERED NUMBER: 09215046

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
Fixed assets			
Tangible assets	11	11,512	11,233
Current assets			
Debtors	12	75,691	232,692
Cash at bank	17	613,611	602,797
		689,302	835,489
Creditors: amounts falling due within one year	13	(292,691)	(235,544)
Net current assets		396,611	599,945
Total net assets		408,123	611,178
Charity funds			
Restricted funds	14	-	-
Unrestricted funds	14	408,123	611,178
Total funds		408,123	611,178

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

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



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The Earl Cairns

Date: 22 June 2022

The notes on pages 18 to 35 form part of these financial statements.

AFRICA'S VOICES FOUNDATION LIMITED
(A company limited by guarantee)

REGISTERED NUMBER: 09215046

STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
Cash flows from operating activities		
Net cash used in operating activities	35,061	221,832
Cash flows from investing activities		
Purchase of tangible fixed assets	(6,901)	(2,763)
Net cash used in investing activities	28,160	219,069
Change in cash and cash equivalents in the year		
Cash and cash equivalents at the beginning of the year	602,797	370,576
Change in cash and cash equivalents due to exchange rate movements	(17,346)	13,152
Cash and cash equivalents at the end of the year	613,611	602,797

The notes on pages 18 to 35 form part of these financial statements

AFRICA'S VOICES FOUNDATION LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Africa's Voices Foundation limited is a company limited by guarantee and therefore has no share capital.

The Charity was incorporated in England & Wales and details of the registered office can be found in the reference and administration section of the Trustees' report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Africa's Voices Foundation Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees of Africa's Voices Foundation receive forecasts and financial projections which detail variations in the level and timing of future income and funding. During the first quarter of 2020 the COVID-19 (coronavirus) pandemic took hold across the world. During the year 2020 the pandemic rapidly developed and the various measures taken by our funding partners and clients continue to negatively affect funding. These effects continued into FY2021.

The Trustees have considered the short-and longer-term financial projections and other risks that may affect Africa's Voices Foundation. They have considered the key risks that could negatively impact the going concern of Africa's Voices Foundation and have considered budgets and forecasts, cashflow projections, reserves and contingency plans.

The Trustees continue to monitor the situation closely with a view of assessing and mitigating the impact on the organisation. Africa's Voices Foundation has undertaken a range of activities to maximise its resilience during the pandemic:

- We have kept a close eye on costs, reviewed our operating expenditure deferring some key staff recruitment (Director for Innovation and Learning, Director for Programmes and Business Development & External Relations Manager) and certain staff benefits (e.g. learning credits) to maintain a reasonable expenditure level based on available funding.
- Considering our 2021 outlook and due to funding constraints, AVF management will not be considering any Cost of Living Adjustment (COLA) adjustment for the year 2021.
- All costs associated with the Board of Trustees' travel and accommodation are suspended for the year 2021.
- We are actively monitoring reserves ensuring that our current costs do not actively dip into our reserves and ensuring compliance with our reserves policy at all times.

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.2 Going concern (continued)

- We have also accelerated our business development efforts reaching out to partners to try and secure long term funding. Two new grants from WUSC (GBP 303K) and Somalia Stability Fund (GBP 414K) were secured in Q3 of 2021.
- We have maintained a laser focus on liquidity, monitoring our cashflow and cash position monthly. We are confident that the combination of the reserves we carry and the funding already committed by donors will enable us to manage cashflow volatility through this period.
- We are performing monthly organisation-wide financial reforecasting, which we are using to inform understanding of decision making in response to the financial impacts of the pandemic. The Board of Trustees Chairman and Trustee responsible for Finance are briefed on the financial status on a monthly basis.

These austerity measures, coupled with the strong reserves and liquidity position as at 31 December 2021, and disciplined financial reporting practices maintained internally, support the Trustees' conclusion that it is appropriate to prepare these accounts on a going concern basis. However, the current income projections may obligate the Trustees to reconsider that assessment unless business development efforts result in significant new funding sources in the coming months.

After considering these factors, the trustees have concluded that Africa's Voices Foundation has a reasonable expectation that they will be able to secure adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of these financial statements, and have continued to prepare the financial statements on the going concern basis.

However, there remain plausible but not remote scenarios whereby insufficient grant funding is raised to cover ongoing operating costs of Africa Voices Foundation. These circumstances represent a material uncertainty that may cast significant doubt upon the charity's ability to continue as a going concern and, therefore, its ability to continue realising its assets and discharging its liabilities in the normal course of business.

2.3 Income

Grants and contracts are recognised where there is entitlement, probability of receipt and the amount can be measured with sufficient reliability. The value of services provided by volunteers has not been included.

2.4 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charitable company, including costs linked to strategic management. Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

2. Accounting policies (continued)

2.5 Foreign currencies

Effective January 1, 2021, the Africa Voices Foundation adopted the US dollar (USD) as its functional currency. Prior to this date, the functional currency of the Africa's Voices Foundation was the GBP. Operations are translated into US dollars using the current rate method, whereby assets and liabilities are translated at period-end exchange rates while revenues and expenses are converted using average rates for the period. Gains and losses on translation to US dollars relating to operations are reported in the profit and loss statement. The change in functional currency of the Africa Voices Foundation is due to increased reporting requirements from donors being in USD. The adoption of the USD as the functional currency of the Kenya operations is the result of the increased financial self-sustainability of this operation and its overall exposure to USD transactions.

The Africa Voices Foundation's prior year financial results which had been reported in GBPs with amounts translated to USD as follows: assets and liabilities at the rate of exchange in effect at the applicable balance sheet date (1.3664) and revenues and expenses at the average exchange rates for the periods (1.3664). Unrealized gains and losses resulting from the translation to USD are accumulated in reserves as cumulative foreign currency translation.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- 20 - 33.3%
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2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank

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

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

AFRICA'S VOICES FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. Accounting policies (continued)

2.10 Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following financial assets and liabilities:

Short term debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price and carried thereafter at amortised cost.

2.11 Operating leases

Rentals paid under operating leases are charged to the Statement of financial activities on a straight line basis over the lease term.

2.12 Pensions

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2.13 Fund accounting

Funds are allocated between restricted and unrestricted. Restricted funds represent funds which can only be applied for specific projects as specified by the donor. Unrestricted funds may be applied for any charitable purpose at the trustees' own discretion.

3. Critical accounting estimates and areas of judgment

In the application of the company's accounting policies, which are described above, the trustees are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. Income from Charitable activities

	Restricted funds 2021 \$	Unrestricted funds 2021 \$	Total funds 2021 \$
Project Income	1,480,933	314,142	1,795,075
Donations	-	71,111	71,111
	<u>1,480,933</u>	<u>385,253</u>	<u>1,866,186</u>
	<i>Restricted funds 2020 \$</i>	<i>Unrestricted funds 2020 \$</i>	<i>Total funds 2020 \$</i>
Project Income	1,554,660	556,186	2,110,846
Donations	-	300,991	300,991
	<u>1,554,660</u>	<u>857,177</u>	<u>2,411,837</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2021 \$	Unrestricted funds 2021 \$	Total funds 2021 \$
Charitable Expenditure	<u>1,475,541</u>	593,700	2,069,241
	<i>Restricted funds \$</i>	<i>Unrestricted Funds \$</i>	<i>Total Funds \$</i>
Charitable Expenditure	1,703,682	649,518	2,353,200

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. Analysis of expenditure by activities

	Charitable activities 2021 \$	Total funds 2021 \$
Charitable Expenditure	2,069,241	2,069,241

	<i>Charitable activities 2020 \$</i>	<i>Total funds 2020 \$</i>
Charitable Expenditure	<i>2,353,200</i>	<i>2,353,200</i>

Analysis of direct costs

	Total funds 2021 \$	Total funds 2020 \$
Staff costs	567,332	636,973
Project direct costs	1,264,076	1,498,475
Board of Trustees costs (governance costs)	1,085	8,260
Consultancy	24,775	1,343
Rent, rates and utilities	42,729	44,368
Office costs	19,612	19,324
Travel and visa costs	2,152	4,280
Bank charges	6,214	18,079
Accountancy and other professional costs	22,657	25,052
Sundry expenses	382	2,397
Depreciation	6,622	4,781
Foreign exchange differences	17,346	(13,152)
Branch corporate tax	5,379	82,102
Provision for doubtful debt	88,880	-
Write offs	-	20,920
	2,069,241	2,353,200

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7. Board of Trustee expenses

	2021	2020
	\$	\$
Travel and meeting costs	-	7,400
Management liability insurance	1,085	860
	<u>1,085</u>	<u>8,260</u>

8. Auditor's remuneration

	2021	2020
	\$	\$
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	14,423	9,667
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	6,454	5,785
	<u>20,877</u>	<u>15,452</u>

9. Staff costs

	2021	2020
	\$	\$
Wages and salaries	550,987	620,628
Social security costs	7,991	7,991
Contribution to defined contribution pension schemes	8,354	8,354
	<u>567,332</u>	<u>636,973</u>

The average number of persons employed by the Charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>12</u>	<u>12</u>

During the year, 1 employee received remuneration within the banding of \$70,000 - \$80,000 (2020: 1).

Key management of the charity is considered to be the Trustees and the Director. During the year remuneration paid to key management was \$108,119 (2020: \$105,890).

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - \$NIL).

During the year ended 31 December 2021, expenses totalling \$NIL were reimbursed or paid directly to Trustee (2020 - \$5,416 to 3 Trustees).

11. Tangible fixed assets

	Office equipment \$
Cost or valuation	
At 1 January 2021	19,415
Additions	6,901
Disposals	-
	<hr/>
At 31 December 2021	26,316
	<hr/>
Depreciation	
At 1 January 2021	8,182
Charge for the year	6,622
On disposals	-
	<hr/>
At 31 December 2021	14,804
	<hr/>
Net book value	
At 31 December 2021	11,512
	<hr/>
At 31 December 2020	11,233
	<hr/>

AFRICA'S VOICES FOUNDATION LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12. Debtors

	2021	2020
	\$	\$
Trade debtors	75,691	174,776
Other debtors	88,880	57,916
Provision for doubtful debt	(88,880)	-
	<u>75,691</u>	<u>232,692</u>

13. Creditors: Amounts falling due within one year

	2021	2020
	\$	\$
Trade creditors	82,250	82,412
Other taxation and social security	49,526	70,297
Other creditors	-	943
Accruals and deferred income	160,915	81,892
	<u>292,691</u>	<u>235,544</u>

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds

Statement of funds – current year

	Balance at 1 January 2021 \$	Income \$	Expenditure \$	Transfers in/out \$	Balance at 31 December 2021 \$
Unrestricted funds					
Unrestricted funds	<u>611,178</u>	<u>385,253</u>	<u>(593,700)</u>	<u>5,392</u>	<u>408,123</u>
	<u>611,178</u>	<u>385,253</u>	<u>(593,700)</u>	<u>5,392</u>	<u>408,123</u>
Restricted funds					
SSF GESI	-	5,392	-	(5,392)	-
Mastercard Foundation - SMS					
Chatter pilot	-	94,887	(94,887)	-	-
DFID EIE	-	54,784	(54,784)	-	-
SSF COVID-19	-	46,353	(46,353)	-	-
TIS+	-	95,889	(95,889)	-	-
WUSC LEAP	-	69,481	(69,481)	-	-
USAID/IBTCI	-	177,106	(177,106)	-	-
WUSC_KEEP -2019	-	89,280	(89,280)	-	-
EU PCVE	-	147,913	(147,913)	-	-
SSF DCF	-	394,833	(394,833)	-	-
SSF Elections	-	170,062	(170,062)	-	-
WUSC- LEAP B	-	100,123	(100,123)	-	-
IFRC	-	34,830	(34,830)	-	-
	<u>-</u>	<u>1,480,933</u>	<u>(1,475,541)</u>	<u>(5,392)</u>	<u>-</u>
Total of funds	<u>611,178</u>	<u>1,866,186</u>	<u>(2,069,241)</u>	<u>-</u>	<u>408,123</u>

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

Funds Description Restricted Funds

1. **Mastercard Foundation - SMS Chatter pilot-** Building on the innovation pilot, deploy and test a scalable conversation platform providing timely and nuanced insights from young people on a program, portfolio and country level (in Ghana).
2. **DFID EIE-** Education in Emergencies in Protracted Crisis 2019-2023.
3. **SSF COVID-19-** A GESI approach to tackling COVID-19 in Somalia.
4. **TIS+ -** Building Youth Participation in Political processes during the period September 1 2020 to January 31 2021.
5. **WUSC LEAP-** To increase the empowerment of adolescent girls and young women in Northern Kenya.
6. **USAID/IBTCI-** Deploying the Common Social Accountability Platform to Support USAID Somalia Program Implementation.
7. **WUSC_KEEP -2019 -** Media and citizen-evidence driven social and behaviour change for KEEP II 2019– 2021.
8. **Strength through Tolerance (EU PCVE) -** to contribute to an enhanced partnership and a joint approach between the government and communities in order to address factors causing violent extremism. This will allow the country to prevent violent extremism effectively and efficiently while operating within a framework of good governance, a culture of dialogue and tolerance as well as respect for human rights.
9. **SSF DCF-**Strategic Communication to Support District Council Formation and State level Democratisation Workstream Activities in Galmudug, Puntland and South West State, Additional Support was also e Provided to the Reconciliation process in Hirshabelle & Mogadishu
10. **SSF Elections-** Strengthening citizen-authority relationships and ground government decision-making in a nuanced and rich understanding of citizen perspectives on governance structures. The project aimed to mainstream and challenge normative frameworks that perpetuate the exclusion of women, youth, IDPs and traditionally marginalised groups in Somalia from the decision-making processes.
11. **WUSC- LEAP B-**Empowering young women and girls by providing life skills through positive modelling and mentoring to increase equitable participation in the formal and informal workforce.
12. **IFRC-**Using 2-way SMS to increase community feedback, participation and behaviour change.

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2020 \$</i>	<i>Income \$</i>	<i>Expenditure \$</i>	<i>Transfers in/out \$</i>	<i>Balance at 31 December 2020 \$</i>
Unrestricted funds					
Unrestricted funds	384,483	857,177	(649,518)	19,037	611,178
Restricted funds					
University of Cambridge	2,378	29,282	(29,282)	(2,378)	-
Hewlett Foundation	8,834	12,733	(12,733)	(8,834)	-
ESRC IAA	290	290	(290)	(290)	-
Urban Institute - AHADI	87	-	-	(87)	-
REACH/OCHA-CSAP-HRP	348	-	-	(348)	-
Twilio	156,122	7,100	(156,122)	(7,100)	-
SSF GESI	-	554,303	(554,303)	-	-
Zika/Wellcome	-	1,241	(1,241)	-	-
DFID EIE	-	100,853	(100,853)	-	-
SSF COVID-19	-	466,272	(466,272)	-	-
TIS+	-	52,269	(52,269)	-	-
USAID/IBTCI	-	98,392	(98,392)	-	-
Purpose Campaigns LLC	-	10,432	(10,432)	-	-
UNICEF Nutrition	-	43,656	(43,656)	-	-
WUSC_KEEP - 2019	-	138,839	(138,839)	-	-
IOM - CSAP in Galmudug on Durable Solutions	-	38,998	(38,998)	-	-
	<u>168,059</u>	<u>1,554,660</u>	<u>(1,703,682)</u>	<u>(19,037)</u>	<u>-</u>
Total funds	<u>552,542</u>	<u>2,411,837</u>	<u>(2,353,200)</u>	<u>-</u>	<u>611,178</u>

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Statement of funds (continued)

**Funds Description - comparative
Restricted Funds**

1. **SSF GESI** - Promoting greater gender equality and social inclusion through media in Somalia.
2. **ESRC IAA** - NGO Data Sharing – UNICEF Somalia, Methods and Impact, Interactive web-page project.
3. **University of Cambridge Wellcome/ Zika project** - Contract value of \$147,000 funding evaluation of two-way emergency health communications.
4. **Cambridge - COVID 19** - COVID-19 Responses in Displaced Communities in Somalia.
5. **Cambridge- Somalia diagnostic work.** - will create a trusted two-way communications space between citizens and experts for supporting the national COVID19 response.
6. **DFID EIE** - Education in Emergencies in Protracted Crisis 2019-2023.
7. **SSF COVID 19** - A GESI approach to tackling COVID-19 in Somalia.
8. **TIS +** - Building Youth Participation in Political processes during the period September 1 2020 to January 31 2021.
9. **WUSC LEAP**- To increase the empowerment of adolescent girls and young women in Northern Kenya.
10. **USAID IBTCI - Deploying the Common Social Accountability Platform to Support USAID Somalia Program Implementation.**
11. **Purpose Campaigns LLC** - to support targeted conversations about misinformation/stigma/rumour/denial (hereby concerning content) regarding COVID-19 in the context of work being done by AVF in Somalia.
12. **UNICEF Nutrition** - Complaints and Feedback Management for Nutrition Safety Net Programming.
13. **Urban Institute** - AHADI - Agile and Harmonised Assistance for Devolved Institutions – Kenya.
14. **REACH/OCHA-CSAP-HRP** - Listening to affected populations: Deploying the Common Social Accountability Platform to Citizens in Somalia.
15. **WUSC KEEP** - Media and citizen-evidence driven social and behaviour change for KEEP II 2019– 2021.
16. **IOM – CSAP** - in Galmudug on Durable Solutions - Developing a Common Social Accountability Platform (CSAP) in Galmudug on Durable Solution.
17. **Twilio** - Two-way communication and feedback and accountability using SMS.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

14. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2021	Total funds 2021
	\$	\$
Tangible fixed assets	11,512	11,512
Current assets	689,302	689,302
Creditors due within one year	(292,691)	(292,691)
	<hr/>	<hr/>
Total	408,123	408,123

Analysis of net assets between funds - prior year

	Unrestricted funds 2020	Total funds 2020
	\$	\$
Tangible fixed assets	11,233	11,233
Current assets	835,489	835,489
Creditors due within one year	(235,544)	(235,544)
	<hr/>	<hr/>
Total	611,178	611,178

AFRICA'S VOICES FOUNDATION LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

15. Reconciliation of net movement in funds to net cash flow from operating activities

	2021	2020
	\$	\$
Net income for the year (as per Statement of Financial Activities)	<u>(203,055)</u>	<u>58,636</u>
Adjustments for:		
Depreciation charges	6,622	4,781
Decrease in debtors	157,001	306,008
Increase/(decrease) in creditors	57,147	(134,441)
Effect of exchange rate changes	<u>17,346</u>	<u>(13,152)</u>
Net cash provided by operating activities	<u>35,061</u>	<u>221,832</u>

16. Analysis of cash and cash equivalents

	2020	2019
	\$	\$
Cash at bank	<u>613,611</u>	<u>602,797</u>

17. Analysis of changes in net debt

	As at Jan 2021	Cashflows	As at Dec 2021
	\$	\$	\$
Cash at bank	<u>602,797</u>	<u>10,861</u>	<u>613,611</u>

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18. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to \$Nil (2020: \$Nil).

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14. Operating lease commitments

At 31 December 2021 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021	2020
	\$	\$
Not later than 1 year	36,499	37,621
Later than 1 year and not later than 5 years	98,548	145,828
	135,047	183,449

15. Statement of Financial Activities (including income and expenditure account)

	Note	Restricted Funds \$	Unrestricted Funds \$	Total 2020 \$
Income from:				
Donations and legacies	4	1,554,660	857,177	2,411,837
Total income		1,554,660	857,177	2,411,837
Expenditure on:				
Charitable activities	5	1,703,682	649,518	2,353,200
Total expenditure		1,703,682	649,518	2,353,200
Net income		(149,022)	207,659	58,636
Transfers between funds		(19,037)	19,037	-
Net movement in funds		(168,059)	226,695	58,636
Reconciliation of funds:				
Total funds brought forward		168,059	384,483	552,542
Net movement in funds		(168,059)	226,695	58,636
Total funds carried forward		-	611,178	611,178

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16. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 December 2021.