

Registered company number: 09215046

Registered charity number: 1159589

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 DECEMBER 2022**

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

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees	Mr. Simon Dallas Earl Cairns Sir David Green Gregory Mr. Adrian Edward Poffley Dr. Frasia Wangari Karua Prof. Bitange Ndemo Ms. Karen Cheruto Bett Dr. Jemimah Micere Njuki Ms. Lisa Curtis
Company registered Number	09215046
Charity registered number	1159589
Registered office	c/o Hackwood Secretaries Limited One Silk Street London EC2Y 8HQ
Executive Director	Mr. Samuel Kimeu
Independent examiner	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 2022

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 2022. 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 meets formally at least four times a year. 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 2022, Africa's Voices Foundation successfully launched platforms for citizen consultation and engagement in both Kenya and Somalia. These platforms serve as valuable tools for gathering input and insights directly from citizens, empowering them to participate in decision-making processes and contribute to positive change within their communities. By providing avenues for citizen engagement, AVF promotes inclusivity, amplifies diverse voices, and facilitates meaningful dialogue between citizens and decision-makers in both countries. In 2022, Africa's Voices Foundation received a total of 129,912 messages from participants in both Somalia and Kenya. Out of these, 66,142 messages were deemed relevant and useful for research purposes. This significant number of relevant messages demonstrates the engagement and active participation of the participants in sharing their thoughts, opinions, and experiences through AVF's platforms. Furthermore, a noteworthy count of 26,855 participants voluntarily chose to take part in AVF's research initiatives. Their willingness to participate indicates the trust and interest they have in contributing to research efforts and making their voices heard. This level of engagement and participation strengthens the validity and impact of AVF's research activities.

While acknowledging the achievements and progress made, the sustainability of Africa's Voices Foundation (AVF) remains a significant concern for the Trustees. They are actively collaborating with the management team to establish a robust resource foundation that ensures long-term sustainability for AVF. The potential for AVF to make a positive contribution to African governance, accountability, and development is substantial.

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 objectives, for the public benefit as described above.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Africa's Voices (AVF) operates as an advanced and distinct citizen engagement and social evidence initiative. It comprises service providers dedicated to actively listening and responding to the ideas, beliefs, opinions, and behaviours of the communities they aim to serve. Built upon applied research conducted at Cambridge University, AVF employs proven engagement methods to gather the voices of African citizens, particularly from remote and marginalised communities. By utilising sophisticated research methods and technologies for data analysis, AVF transforms this data into valuable evidence. The primary goal of AVF is to showcase the added value of incorporating citizen feedback into the decision-making processes of service providers. By working closely with Africa's Voices, these service deliverers can enhance their operations and demonstrate their commitment to inclusivity and responsiveness.

Africa's Voices aspires to become a prominent research organisation throughout Africa, driving transformative changes in the approaches taken by various social initiatives across the continent. Through its innovative methodologies and focus on citizen engagement, AVF aims to contribute to positive social development and shape the future of service delivery in Africa.

Activities

In 2022, Africa's Voices Foundation (AVF) placed significant emphasis on growth and expansion, capitalising on the accomplishments of previous years. With many projects approaching completion, the management team prioritised Business Development as a key area of focus. AVF made substantial advancements in its core programmatic areas, namely Governance & Accountability and Citizen Evidence for Social Change. These efforts led to engaging with 26,855 individual citizens in both Kenya and Somalia.

By dedicating attention to business development and enhancing program offerings, AVF strengthened its capacity to drive positive change in the realms of governance, accountability, and social development. The organisation's commitment to fostering citizen engagement and leveraging evidence for societal transformation remained steadfast throughout the year.

In 2022, Africa's Voices Foundation (AVF) actively pursued charitable activities that encompassed both new and ongoing partnerships. The organisation fostered collaborations with various entities to advance its mission and extend its impact. These partnerships played a vital role in supporting AVF's efforts to promote citizen engagement, generate social evidence, and contribute to positive change in the areas of governance, accountability, and social development. By forging new alliances and nurturing existing partnerships, AVF expanded its reach and worked collectively towards achieving its charitable objectives.

Achievements and Performance

Africa's Voices Foundation (AVF) has achieved several notable milestones and made substantial progress in fulfilling its mission, vision, and key function of prioritising citizens' voices in the transformation of the continent. In the fiscal year 2022, Africa's Voices Foundation (AVF) achieved success in securing a significant long-term grant from the Swiss Agency for Development and Cooperation (SDC). The grant amounted to USD 1.6 million and is scheduled to be completed by December 2024. This grant provides AVF with a substantial funding opportunity and supports the organisation's activities during the specified period.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The following are sample achievements and performance highlights:

Governance and Accountability Programme

1. Promoting Public Dialogue on Elections and Amplifying Citizens' Voices in Somalia's Political Processes

Africa's Voices Foundation (AVF), in collaboration with the Rift Valley Institute's Somali Dialogue Platform, used its Common Social Accountability Platform (CSAP) to promote an inclusive election process in Somalia. By employing interactive radio and SMS methods, AVF facilitated public dialogue and collected citizens' perspectives, while spreading peaceful messaging through various media channels to prevent violence. Spanning three months from February to May 2022, the project aimed to enhance citizens' understanding of the elections and provided a neutral platform for informed participation and influence in political discussions. The approach prioritized consultation with women, youth, and internally displaced persons, ensuring inclusivity and diverse representation. AVF's efforts empowered citizens in Somalia to actively engage in the election planning process, contributing to a more inclusive and peaceful electoral environment.

2. Deploying Digital (Web based/SMS) Platform for Citizen Engagement during Kenya's August 2022 Election in Machakos County

Africa's Voices collaborated with I Choose Life - Africa (ICL) to conduct interactive media events during the Machakos Women Representative, Senator, and Governor Aspirants Debates in May 2022. The debates allowed citizens to evaluate candidates' development visions and manifestos for county-level electoral seats in Machakos County. The goals were to foster citizen participation, influence decision-making, and improve citizen-authority relations. The successful implementation of the approach opens the potential for its replication in other countries to enhance citizen participation and inclusivity in politics.

3. Preventing violent extremism in Somalia through the Strength Through Tolerance project

Threats of violent extremism in Somalia are pervasive and have significant local, regional, and international implications. Political instability caused by militia groups has negatively impacted peace and security in Somalia and neighbouring countries. Africa's Voices Foundation (AVF), in collaboration with the European Institute of Peace (EIP) and Elman Peace Centre (EPC), is undertaking a four-year project called Strength Through Tolerance. Supported by the European Union, the project aims to foster a partnership and collaborative approach between the Somali government and communities in countering violent extremism. AVF utilises interactive radio shows across three Federal Member States of Somalia (Puntland, Jubaland, and Galmudug) to engage citizens. Listeners are encouraged to participate by sending SMS responses to a toll-free number. The feedback received via SMS is analysed and used to inform dialogue with decision-makers, shaping strategies to counter violent extremism. Through this four-year initiative, meaningful citizen consultation ensures that their voices, agency, and influence contribute to decision-making processes in preventing violent extremism in Somalia.

4. Strengthening Good Governance in Kenya

Using the Common Social Accountability Platform (CSAP), Africa's Voices Foundation collaborated with the National Anti-Corruption Campaign Steering Committee (NACCSC) with funding from the German Federal Ministry for Economic Cooperation and Development to listen to Kenyans' views on corruption. Africa's Voices and NACCSC deployed interactive radio programming to raise awareness of the fight against corruption at both the national and subnational levels, enhance citizen participation, foster dialogue, and boost citizen involvement. Using a regional vernacular radio - Ingo FM - this media campaign focused on Bungoma County within the Western region of Kenya.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Strengthening citizens' role in decision making through public participation in Kitui, Machakos and Makueni Counties

With support from Porticus Africa, Africa's Voices Foundation commenced the implementation of the innovative interactive radio and SMS approach to increase citizens' participation in decision-making in Makueni, Machakos, and Kitui counties under the umbrella of South Eastern Kenya Economic Bloc (SEKEB). The objective is to support authorities in the three counties to engage citizens better on their development priorities to inform the development of the respective County Integrated Development Plans. By collaborating with County Budget Economic Forums (CBEF) and village administrators, the project created an inclusive, plural, valued, and constructive public conversation to define citizens' priorities in County Integrated Development Plans (CIDPs) and develop accountability and inclusive governance. The radio discussions were held on the popular vernacular radio, Musyi FM with a Governor, County Secretary and other senior county officials as radio guests over a period of five weeks.

6. Determining Somali Citizens' insights to inform World Bank's Systematic Country Diagnosis (SCD) and Country Partnership Framework (CPF)

Africa's Voices Foundation commenced the broadcast of three (3) interactive radio shows across 20 FM local radio stations across Somalia to gather Somali citizens' insights to enable the World Bank to develop its Systematic Country Diagnosis (SCD) and Country Partnership Framework (CPF) for effective partnership with the Federal Government of Somalia and its people. The radio approach allowed for the World Bank's decision-making on development in Somalia to be informed by citizens' perspectives, in addition to the negotiations with the Federal Government and that its Systematic Country Diagnosis and Country's Partnership Framework are shaped by robust evidence based on citizens' perspectives.

Citizen Evidence for Social Change Programme

1. Learning through Education and Access to Employment Pathways (LEAP) project

With support from the World University Service of Canada, Africa's Voices Foundation embarked on Season III of empowering girls and young women in the Kalobeyei settlement in Turkana County, Kenya. Over six weeks, AVF facilitated community conversations called "cohort conversations" to collectively identify practical solutions to the barriers hindering the transition of young women from schools to skills training and employment pathways.

The discussions involved young women in various stages of skill development, including those skilled, unskilled, and in training, as well as their parents. AVF employed a participatory approach that featured targeted participants, positive role models, trainers, and mentors to facilitate the discussions. Trainers and mentors shared valuable insights and tips to encourage participants to embrace practical solutions and overcome barriers within their environment.

Through the cohort conversations, young women identified the specific obstacles impeding their transition from school to training institutions and ultimately to employment pathways. They also proposed solutions to overcome these barriers. To gain a comprehensive understanding of the challenges, additional cohort conversations were conducted with the parents of the young women.

This initiative aimed to empower girls and young women by actively involving them in finding solutions to the challenges they face in accessing skills training and employment opportunities. By engaging both the young women and their parents, Africa's Voices Foundation promoted a collaborative and comprehensive approach to overcoming barriers and fostering positive transitions for girls and young women in the Kalobeyei settlement.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial Review

The income from charitable activities in 2022 was **\$1,052,528** compared to **\$1,866,186** in 2021. This represents a **43.60%** decrease which is attributed to projects funded by the Somalia Sustainability fund (SSF), which contributed 33% of prior year income, coming to an end and are yet to be renewed. Of the 2022 income **\$1,012,450** is from grant agreements, **\$33,812** is from service contracts and the remaining **\$6,266** is from charitable donations. The organisation posted a net deficit for the year of **\$308,469** compared to a deficit of **\$203,055** in 2021. The reserves balance at the end of 2022 was **\$99,654** which comprised only unrestricted funds in line with the reserves policy. The trustees adopt a prudent treasury management policy keeping its asset in cash or near cash-based forms to ensure liquidity. This is reflected in the fact that the cash balance at year end was **\$149,261** compared to the unrestricted reserves balance of **\$99,654**.

Looking ahead to 2023, projected total income is **\$922,051** of which **\$764,551** is from accountable grant agreements, **\$157,500** is from service contracts. However, we note that significant further core funding will be required before full sustainability from fee income is achieved.

Reserves Policy and Going Concern

The Board of Trustees of our organisation strives to maintain unrestricted reserves that are adequate to fulfil the organisation's working capital needs and address any unexpected funding gaps resulting from factors such as foreign exchange losses, disallowed project costs, and other unforeseen expenses. This ensures that Africa's Voices Foundation can continue to pursue its charitable objectives successfully.

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 2023 budget
2. 1 months' worth of key personnel positions derived from the 2023 budget
3. 1 months' worth of support personnel derived from the 2023 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 reserves derived as above should currently be **\$93,541** which is approximately the equivalent of 1 month of the organisational core expenses derived from the annual budget.

As at 31 December 2022, the charity held unrestricted reserves of **\$99,654** in line with the reserves policy as above. Details are set out in note 14 to the financial statements.

Since the completion of the year ended 31 December 2022, the Trustees' assessment is that the level of uncertainty facing the charity has become more material. The Trustees therefore continue to monitor the situation closely with a view to assessing and mitigating the impact on the organisation. The Board maintains a strong emphasis on liquidity and closely monitors the organisation's cash flow, conducting monthly reviews to assess the cash position. This proactive approach ensures a thorough understanding of the financial resources available and allows the Board to make informed decisions regarding the organisation's financial stability. AVF continues to hold its assets in a highly liquid form to ensure that it can meet its liabilities.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

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 remains 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 realizing its assets and discharging its liabilities in the normal course of business.

Principal Risks and Uncertainties

The Trustees have identified several key risks and uncertainties facing the charity. The following is a summary of these risks along with an overview of the plans in place to manage them:

- a) Funding Uncertainty:** The lack of substantial funding poses a significant risk to the organisation's sustainability. To manage this risk, the Trustees have initiated a more focused and comprehensive fundraising effort. This includes pursuing longer and better-resourced projects with stable partners, exploring alternative financial models, and seeking additional sources of unrestricted income.
- b) Dependency on Grant Funding:** The heavy reliance on grant funding, which covers only eligible expenses, leaves the organisation vulnerable to funding limitations. To mitigate this risk, the Trustees are actively seeking to diversify the organisation's income streams and secure unrestricted funding to cover operational costs, capacity development, innovation, business development, and overheads.
- c) Impact of Government Restrictions:** The general elections in Somalia and Kenya have resulted in government restrictions and controls on foreign election funding, causing potential clients and partners to slow down their activities. The Trustees are closely monitoring the situation, adapting strategies, and seeking opportunities to continue engaging with stakeholders during this challenging period.
- d) Uncertainty and Volatility:** The overall level of financial uncertainty has increased, necessitating a proactive approach to risk management. The Trustees have implemented a robust reserves policy to provide a buffer against unforeseen challenges and maintain financial stability during uncertain times.

By actively addressing these risks and uncertainties, the Trustees aim to ensure the long-term viability and success of the charity while fulfilling its core charitable objectives.

Structure, Governance and Management

Structure

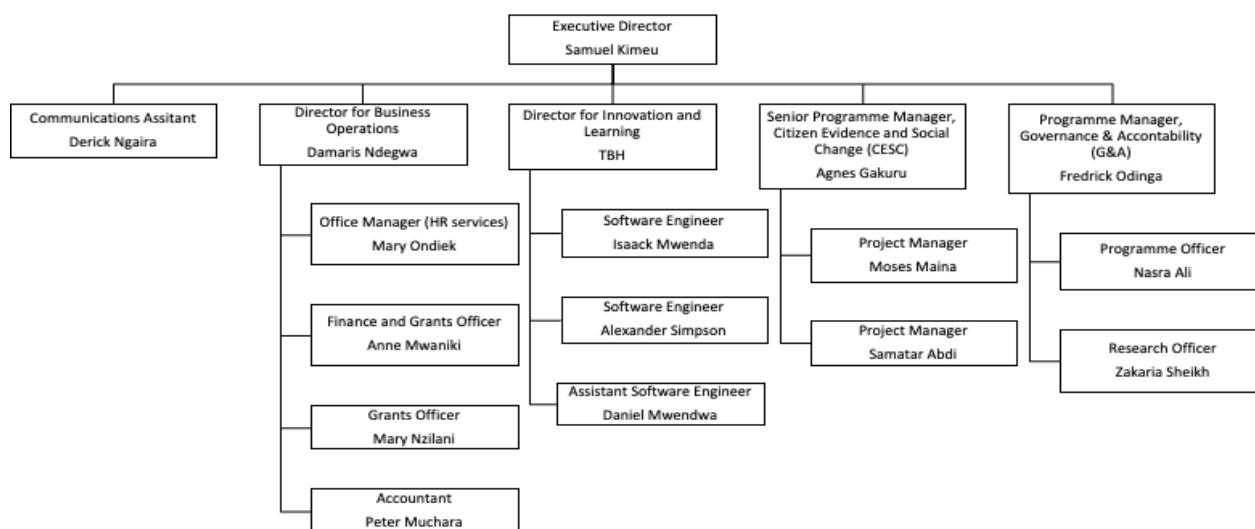
The company is limited by guarantee number 09215046, and is a charitable trust registered with the Charity Commission number 1159589. The Charity's governing document is the Memorandum of Association dated 11 September, 2014, updated by special resolution on 20th May 2019.

Africa's Voices operates as a unified team, with offices in the United Kingdom and Kenya. The management processes and team meetings, whether conducted virtually or in person, reflect this integrated approach. The following organogram represents the team structure as of December 31, 2022.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

AVF 2022 CORE PERSONNEL ORGANOGRAM



Governance

Our organisation is governed by a Board of Trustees. During the year, our trustees were:

1. Lord Cairns (Chairman), previously board member of the Mo Ibrahim Foundation, former Chair of the Overseas Development Institute and Voluntary Service Overseas.
2. Sir David Green, former Director General of the British Council.
3. Mr. Adrian Edward Poffley, Chief Administrative Officer of the World Bank Group.
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. Prof. Elijah Bitange Ndemo, Kenya's Ambassador to the Kingdom of Belgium and the European Union.
6. Ms. Lisa Curtis, diverse public, private, and non-profit organisations, specialising in investment and risk mitigation in developing countries, with a particular focus on fragile and conflict-affected states.
7. Ms. Karen Bett, Policy Officer at the Global Partnership for Sustainable Development Data (GPSDD).
8. Dr. Jemimah Njuki, Chief, Economic Empowerment Section at UN Women.

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.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees' primary duties encompass formulating the strategic plans of the Charity, enhancing the annual budget, overseeing the financial operations of the organisation, and ensuring prudent and effective governance.

Management

The management team as of 31 December, 2022 included Samuel Kimeu, Executive Director and Damaris Ndegwa, Director for Business Operations.

For the period ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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



The Earl Cairns

Chairman of the Board of Trustees

Date: 25 September 2023

AFRICA'S VOICES FOUNDATION LIMITED
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STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

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 information of which the parent charitable company's examiner 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 information and to establish that the charitable company's Independent Examiner is aware of that information.

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022, which are set out on pages 12 to 31.

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the charitable company's trustees as a body in accordance with section 154 of the Charities Act 2011. My independent examiner's work has been undertaken so that I might state to the charitable company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body for my independent examiner's work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

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

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



Julia Poulter
Chartered Accountant

Crowe U.K. LLP
55 Ludgate Hill
London
EC4M 7J
26 September 2023

AFRICA'S VOICES FOUNDATION LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	Restricted funds 2022 \$	Unrestricted funds 2022 \$	Total funds 2022 \$	<i>Total funds 2021 \$</i>
Income from:					
Charitable activities	4	1,012,450	40,078	1,052,528	1,866,186
Total income		1,012,450	40,078	1,052,528	1,866,186
Expenditure on:					
Charitable activities	5	1,012,450	348,547	1,360,997	2,069,241
Total expenditure		1,012,450	348,547	1,360,997	2,069,241
Net (deficit)		-	(308,469)	(308,469)	(203,055)
Net movement in funds		-	(308,469)	(308,469)	(203,055)
Reconciliation of funds:					
Total funds brought forward		-	408,123	408,123	611,178
Net movement in funds		-	(308,469)	(308,469)	(203,055)
Total funds carried forward	14	-	99,654	99,654	408,123

The Statement of Financial Activities includes all gains and losses recognised in the year.
The notes on pages 15 to 31 form part of these financial statements.

AFRICA'S VOICES FOUNDATION LIMITED
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REGISTERED COMPANY NUMBER: 09215046

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 \$	2021 \$
Fixed assets			
Tangible assets	11	5,000	11,512
Current assets			
Debtors	12	207,450	75,691
Cash at bank	17	149,261	613,611
		<u>356,711</u>	<u>689,302</u>
Creditors: amounts falling due within one year	13	(262,057)	(292,691)
Net current assets		<u>94,654</u>	<u>396,611</u>
Total net assets		<u>99,654</u>	<u>408,123</u>
 Charity funds			
Unrestricted funds	14	99,654	408,123
Total funds		<u>99,654</u>	<u>408,123</u>

For the period ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

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

.....
The Earl Cairns

Date: 25 September 2023

The notes on pages 15 to 31 form part of these financial statements.

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STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Net cash used in operating activities	16	(423,192)	35,061
Cash flows from investing activities			
Purchase of tangible fixed assets	11	(100)	(6,901)
Net cash used in investing activities		(100)	(6,901)
Change in cash and cash equivalents in the year		(423,092)	28,160
Movement in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		613,611	602,797
Change in cash and cash equivalents in the year		(423,092)	28,160
Change in cash and cash equivalents due to exchange rate movements		(41,258)	(17,346)
Cash and cash equivalents at the end of the year		<u>149,261</u>	<u>613,611</u>

The notes on pages 15 to 31 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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.

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 2023 outlook and due to funding constraints, AVF management will not be considering any Cost-of-Living Adjustment (COLA) adjustment for the year 2023.
- All costs associated with the Board of Trustees' travel and accommodation are suspended for the year 2023.
- 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 2022**

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. A new two-year grant from Luminate Foundation (USD 300K) has been secured in Q3 of 2023.
- 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 forecasting, 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 reserves and liquidity position as at 31 December 2022, and disciplined financial reporting practices maintained internally, support the Trustees' conclusion that it is appropriate to prepare these accounts on a going concern basis.

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

2.4 Expenditure (Continued)

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.

2.5 Foreign currencies

The presentational currency is that of United States Dollars (USD) adopted due to the charity's exposure to USD transactions. The charitable activities are delivered in Kenya and Somalia therefore the functional currency of the charity is Kenyan Shilling and USD.

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into USD at the rates prevailing on the reporting period date.

Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction date.

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%

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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

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.

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 2022**

4. Income from Charitable activities

	Restricted funds	Unrestricted funds	Total funds
	2022	2022	2022
	\$	\$	\$
Project Income	1,012,450	33,812	1,046,262
Donations	-	6,266	6,266
	<u>1,012,450</u>	<u>40,078</u>	<u>1,052,528</u>
	<i>Restricted funds</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	2021	2021	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>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022	Unrestricted funds	Total funds
	\$	2022	2022
	\$	\$	\$
Charitable Expenditure	1,012,450	348,547	1,360,997
	<i>Restricted funds 2021</i>	<i>Unrestricted funds</i>	<i>Total funds</i>
	\$	2021	2021
	\$	\$	\$
Charitable Expenditure	1,475,541	593,700	2,069,241

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Analysis of expenditure by activities

	Charitable activities	Total funds
	2022	2022
	\$	\$
Charitable Expenditure	<u>1,360,997</u>	<u>1,360,997</u>

	<i>Charitable activities</i>	<i>Total funds</i>
	<i>2021</i>	<i>2021</i>
	<i>\$</i>	<i>\$</i>
Charitable Expenditure	<i>2,069,241</i>	<i>2,069,241</i>

Analysis of direct costs

	Total funds 2022	<i>Total funds 2021</i>
	\$	\$
Staff costs	509,719	567,332
Project direct costs	712,976	1,264,076
Board of Trustees costs (governance costs)	-	1,085
Consultancy	1,132	24,775
Rent, rates and utilities	44,146	42,729
Office costs	17,625	19,612
Travel and visa costs	4,209	2,152
Bank charges	3,413	6,214
Accountancy and other professional costs	23,593	22,657
Sundry expenses	784	382
Depreciation	6,360	6,622
Foreign exchange differences	41,258	17,346
Branch corporate tax	-	5,379
Provision for doubtful debt	-	88,880
Write back	<u>(4,218)</u>	<u>-</u>
	<u>1,360,997</u>	<u>2,069,241</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. Board of Trustee expenses

	2022	2021
	\$	\$
Management liability insurance	<u>1,047</u>	<u>1,085</u>

8. Auditor's remuneration

	2022	2021
	\$	\$
Fees payable to the Charity's independent examiner	7,431	14,423
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<u>16,162</u>	<u>6,454</u>

9. Staff costs

	2022	2021
	\$	\$
Wages and salaries	493,374	550,987
Social security costs	7,991	7,991
Contribution to defined contribution pension schemes	8,354	8,354
	<u>509,719</u>	<u>567,332</u>

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

	2022	2021
	No.	No.
Employees	<u>9</u>	<u>12</u>

During the year, 0 employee received remuneration within the banding of \$70,000 - \$80,000 (2021: 1), 1 employee received remuneration within the banding of \$80,000 - \$90,000 (2021: 0) and 1 employee received remuneration within the banding of \$110,000 - \$120,000 (2021: 0).

Key management of the charity is considered to be the Trustees and the Director. During the year remuneration paid to key management was \$113,140 (2021: \$108,119).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - \$NIL).

During the year ended 31 December 2022, expenses totalling \$NIL were reimbursed or paid directly to Trustee (2021 - \$Nil).

11. Tangible fixed assets

	Office equipment
	\$
Cost or valuation	
At 1 January 2022	26,316
Additions	100
Disposals	(820)
	<hr/>
At 31 December 2022	25,595
	<hr/>
Depreciation	
At 1 January 2022	14,804
Charge for the year	6,360
On disposals	(569)
	<hr/>
At 31 December 2022	20,595
	<hr/>
Net book value	
At 31 December 2022	5,000
	<hr/>
<i>At 31 December 2021</i>	<i>11,512</i>
	<hr/>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Debtors

	2022	2021
	\$	\$
Trade debtors	200,137	75,691
Other debtors	96,193	88,880
Provision for doubtful debt	(88,880)	(88,880)
	<u>207,450</u>	<u>75,691</u>

13. Creditors: Amounts falling due within one year

	2022	2021
	\$	\$
Trade creditors	115,452	82,250
Other taxation and social security	18,635	49,526
Other creditors	22,227	-
Accruals and deferred income	105,743	160,915
	<u>262,057</u>	<u>292,691</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

14. Statement of funds

Statement of funds – current year

	Balance at 1 January 2022 \$	Income \$	Expenditure \$	Balance at 31 December 2022 \$
Unrestricted funds				
Unrestricted funds	408,123	40,078	(348,547)	99,654
	<u>408,123</u>	<u>40,078</u>	<u>(348,547)</u>	<u>99,654</u>
Restricted funds				
Mastercard Foundation - SMS Chatter pilot	-	128,208	(128,208)	-
EU PCVE	-	181,142	(181,142)	-
WUSC- LEAP B	-	253,393	(253,393)	-
IFRC	-	38,361	(38,361)	-
Porticus	-	24,422	(24,422)	-
RVI	-	162,008	(162,008)	-
SDC	-	224,916	(224,916)	-
		<u>1,012,450</u>	<u>(1,012,450)</u>	<u>-</u>
Total of funds	<u>408,123</u>	<u>1,052,528</u>	<u>(1,360,997)</u>	<u>99,654</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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. **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.
3. **WUSC LEAP-** To increase the empowerment of adolescent girls and young women in Northern Kenya.
4. **IFRC** - Using 2-way SMS to increase community feedback, participation and behaviour change.
5. **Porticus-** Strengthening citizen's participation in decision-making through interactive radio dialogue in Makueni, Machakos and Kitui Counties.
6. **RVI (Rift Valley Institute)** -Interactive media project to generate debate around the current election process in Somalia and gather perspectives of citizens on the election process
7. **SDC** - Digital Civic engagement and Social Accountability in Somalia.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 January 2021 \$</i>	<i>Income \$</i>	<i>Expenditure \$</i>	<i>Transfers in/out \$</i>	<i>Balance at 31 December 2021 \$</i>
Unrestricted funds					
Unrestricted funds	611,178	385,253	(593,700)	5,392	408,123
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)	-	-
	-	1,480,933	(1,475,541)	(5,392)	-
Total of funds	611,178	1,866,186	(2,069,241)	-	408,123

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. Statement of funds (continued)

Funds Description - comparative
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.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Analysis of net assets between funds

Analysis of net assets between funds – current year

	Unrestricted funds 2022	Total funds 2022
	\$	\$
Tangible fixed assets	5,000	5,000
Current assets	356,711	356,711
Creditors due within one year	<u>(262,057)</u>	<u>(262,057)</u>
Total	<u>99,654</u>	<u>99,654</u>

Analysis of net assets between funds - prior year

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

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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

	2022	2021
	\$	\$
Net income for the year (as per Statement of Financial Activities)	<u>(308,469)</u>	<u>(203,055)</u>
Adjustments for:		
Depreciation charges	6,360	6,622
Decrease in debtors	(131,759)	157,001
Increase/(decrease) in creditors	(30,634)	57,147
Gain on disposal	52	-
Effect of exchange rate changes	<u>41,258</u>	<u>17,346</u>
Net cash provided by operating activities	<u>(423,192)</u>	<u>35,061</u>

17. Analysis of cash and cash equivalents

	2022	2021
	\$	\$
Cash at bank	<u>149,261</u>	<u>613,611</u>

18. Analysis of changes in net cash

	As at Jan 2022	Cashflows	As at Dec 2022
	\$	\$	\$
Cash at bank	<u>613,611</u>	<u>(464,350)</u>	<u>149,261</u>

19. 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 (2021: \$Nil).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

20. Operating lease commitments

At 31 December 2022 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2022 \$	2021 \$
Not later than 1 year	36,209	36,499
Later than 1 year and not later than 5 years	56,900	98,548
	93,109	135,047

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

	Note	Restricted Funds \$	Unrestricted Funds \$	Total 2021 \$
Income from:				
Donations and legacies	4	1,480,933	385,253	1,866,186
Total income		1,480,933	385,253	1,866,186
Expenditure on:				
Charitable activities	5	1,475,541	593,700	2,069,241
Total expenditure		1,475,541	593,700	2,069,241
Net income		5,392	(208,447)	(203,055)
Transfers between funds		(5,392)	5,392	-
Net movement in funds		-	(203,055)	(203,055)
Reconciliation of funds:				
Total funds brought forward		-	611,178	611,178
Net movement in funds		-	(203,055)	(203,055)
Total funds carried forward		-	408,123	408,123

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

22. 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 2022.