

REGISTERED COMPANY NUMBER: CE004991 (England and Wales)
REGISTERED CHARITY NUMBER: 1162593

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
AFRICA ANGELS

Galloways Accounting (Hove) Limited
The Old Casino
28 Fourth Avenue
Hove
East Sussex
BN3 2PJ

AFRICA ANGELS

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

	Page
Report of the Trustees	1
Statement of Financial Activities	2
Balance Sheet	3 to 4
Notes to the Financial Statements	5 to 7
Detailed Statement of Financial Activities	8

AFRICA ANGELS

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity was founded in 2015 to provide education and safety to children in Gambia. The charity seeks to ensure that these aims are reflected and met. The objectives and principle activities are to :

- a) To develop and maintain a facility (School) in Gambia where children can develop, grow and learn.
- b) To provide access to education in its fullest as a system of stability for children in danger and unsuitable conditions.
- c) To advise and teach on how to enable a better standard of living and better environment for growth within the surrounding area.

The construction of a second school commenced in the prior year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE004991 (England and Wales)

Registered Charity number

1162593

Registered office

2 Carisbrooke Drive
Worthing
West Sussex
BN13 3QT

Trustees

Mrs A Rusu
N Hann
Mrs E A Edwards (deceased 31.3.23)
Ms A T Mihalcea

Approved by order of the board of trustees on 24 January 2024 and signed on its behalf by:

Ms A T Mihalcea - Trustee

AFRICA ANGELS**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		19,628	170
EXPENDITURE ON			
Raising funds		216	216
Other		22,090	1,201
Total		22,306	1,417
NET INCOME/(EXPENDITURE)		(2,678)	(1,247)
RECONCILIATION OF FUNDS			
Total funds brought forward		2,493	3,740
TOTAL FUNDS CARRIED FORWARD		(185)	2,493

The notes form part of these financial statements

AFRICA ANGELS**BALANCE SHEET
31 MARCH 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		145	2,793
CREDITORS			
Amounts falling due within one year	4	(330)	(300)
NET CURRENT ASSETS/(LIABILITIES)		<u>(185)</u>	<u>2,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(185)	2,493
NET ASSETS		<u>(185)</u>	<u>2,493</u>
FUNDS	5		
Unrestricted funds		<u>(185)</u>	<u>2,493</u>
TOTAL FUNDS		<u>(185)</u>	<u>2,493</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

AFRICA ANGELS

BALANCE SHEET - continued **31 MARCH 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 24 January 2024 and were signed on its behalf by:

A Rusu - Trustee

N Hann - Trustee

A T Mihalcea - Trustee

The notes form part of these financial statements

AFRICA ANGELS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	170
EXPENDITURE ON	
Raising funds	216
Other	1,201
Total	1,417
NET INCOME/(EXPENDITURE)	(1,247)

AFRICA ANGELS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
RECONCILIATION OF FUNDS	
Total funds brought forward	3,740
TOTAL FUNDS CARRIED FORWARD	<u>2,493</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	<u>330</u>	<u>300</u>

5. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	2,493	(2,678)	(185)
TOTAL FUNDS	<u>2,493</u>	<u>(2,678)</u>	<u>(185)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,628	(22,306)	(2,678)
TOTAL FUNDS	<u>19,628</u>	<u>(22,306)</u>	<u>(2,678)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	3,740	(1,247)	2,493
TOTAL FUNDS	<u>3,740</u>	<u>(1,247)</u>	<u>2,493</u>

AFRICA ANGELS

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

5. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170	(1,417)	(1,247)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170</u>	<u>(1,417)</u>	<u>(1,247)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	3,740	(3,925)	(185)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>3,740</u>	<u>(3,925)</u>	<u>(185)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,798	(23,723)	(3,925)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,798</u>	<u>(23,723)</u>	<u>(3,925)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

AFRICA ANGELS**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	19,628	170
Total incoming resources	19,628	170
EXPENDITURE		
Other		
School build costs	21,593	900
Support costs		
Management		
Subscriptions	216	216
Finance		
Bank charges	167	1
Governance costs		
Accountancy and legal fees	330	300
Total resources expended	22,306	1,417
Net expenditure	(2,678)	(1,247)

This page does not form part of the statutory financial statements