

THE CHILDREN'S AID FOUNDATION (UK Registered Charity No. [1167965](#))

FINANCIAL REPORT FOR THE YEAR ENDED 31st DECEMBER 2024.

This year we have three key developments to report.

First, we have given grants for children's medical needs and school materials in Visayas Philippines as well as helping schools there and children in poor communities there. In Bolivia the student we have sponsored and cared for has now graduated successfully from school. That means that now all our long term beneficiaries who we have sponsored to study have now graduated. In Spain we sponsored a student with equipment needed such as a computer. In Morocco we helped single mothers. We now face an uncertain future, so at this time we will not take on any more long term children, but we plan to continue to give grants for immediate needs.

Second, the regulatory atmosphere in the UK has become much more onerous with the passing of recent legislation. This obliges banks and other financial institutions to know each customer. This allows an ordinary clerk working in one of these entities to freeze the account of the customer, ie potentially our charity without any warning, justification or court order. This renders all bank deposits, shares, bonds, cryptocurrencies on central exchanges, and other liquid financial instruments to become highly speculative assets, unsuitable for a trust investment portfolio. We decided to close our broker account and keep only minimal bank deposits, resolving in future to acquire only real assets that cannot be touched by the clerks mentioned above.

Third, we are at a crossroads. Either we concentrate on getting real assets, which is both costly and time consuming and requires expertise that we would have to hire or we conclude that the mission of our charity is accomplished and that therefore it is time to close it down. Over the coming 2 years we will evaluate the situation and wait to see if God provides the funding we need to acquire the said real assets.

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31st DECEMBER IN GB POUNDS

INCOME	2024	2023
Carried forward 2023	7580.79	10692.12
Refund grant preparation	1800.00	875.00
Donations - company	600.00	10.00
Donations - charity	950.00	150.00
Donations - individuals	120.00	893.05
Dividends	0.00	440.43
TOTAL	11050.79	13060.52
LESS EXPENDITURE		
Grants for children	5429.61	3023.59
Fund raising and marketing	722.18	733.68
Other expenses	209.79	85.08
Realized capital loss	2889.19	780.21
Repayment of finance for grant preparation	1800.00	0.00
SURPLUS CARRIED FORWARD	0.02	7471.00
In Wise account GBP	0.02	40.01
In Wise account Euro	0.00	58.80
In Wise account USD	0.00	10.90
In brokerage stock account (closed)	0.00	7471.00
TOTAL	0.02	7580.79

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BALANCE SHEET AT 31st DECEMBER 2024 IN GB POUNDS

	2024	2023
FIXED ASSETS		
Investments	0.00	7471.92
CURRENT ASSETS		
Wise GBP account	0.02	40.01
Wise Euro account	0.00	58.80
Wise US\$ account	0.00	10.98
CREDITORS		
Amount falling due within one year	0.00	0.00
NET CURRENT ASSETS	0.02	109.79
TOTAL ASSETS	0.02	7580.79
FINANCED BY		
Balance brought forward	7580.79	10692.12
Plus surplus (deficit)	(7580.77)	(3111.35)

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Notes to the accounts for the year ended 31st December 2024

Notes.

1. Principal accounting policies.

The following Accounting Policies have been applied consistently in dealing with items which are considered material in relation to the Charity's Financial Statements.

BASIS OF ACCOUNTING.

The Financial Statements have been prepared under the Historic Cost Convention.

2. The expenditure on children and youngsters amounted to 5429.61 pounds. This sum is divided between recipients in the following countries:

Philippines	3142.22
Bolivia	587.39
Spain	900.00
Morocco	800.00
TOTAL	5429.61 pounds.

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WE CONFIRM THAT THE ABOVE ACCOUNTS TO 31st DECEMBER 2024 ARE IN AGREEMENT WITH THE
ACCOUNTING RECORDS AND BANK STATEMENTS.

Signed online on 16th October 2024 in Valencia, Spain.

AEC Wolseley Wilmsen

Lean Delda Wolseley Wilmsen

TREASURER

SECRETARY

16th October 2024

16th October 2024