



TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE 14 MONTHS ENDED 31 OCTOBER 2021

Charity Number: 1169928

Contents

	Page
1. Legal and administrative information	1
2. Annual report of the trustees	2
3. Statement of financial activities	5
4. Balance sheet	6
5. Notes to the accounts	7-9

EduLife

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Cathy Wheatley
Tony Bainbridge
Judith Astles
Sebastian Notarmarco Pope
Alexander Graham
Oliver Turner
Ged Owens

Principal registered address

3 ST. ANDREWS VIEW
CHARDSTOCK
AXMINSTER
EX13 7BX

Charity Registration Number

1169928

Bankers

NatWest Bank
39 The Borough
Farnham
Surrey
GU9 7NP

EduLife

ANNUAL REPORT OF THE TRUSTEES FOR THE 14 MONTHS ENDED 31 OCTOBER 2021

The Trustees present their Report and Accounts of the Charity for the 14 months ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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 published on 1 January 2015.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

EduLife is a charity created by Constitution (Trust Deed) dated 26 October 2016. It is a Registered Charity, number 1169928.

We strengthened our partnership with Salesian College Farnborough further, when we welcomed headmaster Ged Owens to the EduLife board of trustees.

One of our biggest successes this year has been the launch of the EduLife Digital Programme. Technology has become an increasingly essential part of education, and never more so than during the pandemic. Concerned that our students were struggling to make the most of their opportunities in university as, in many cases, they were armed only with a mobile phone, refurbished laptops were obtained from Lenovo, and one of our generous sponsors kindly covered the costs of the equipment.

Our sponsors are critical to our success and to ensure we are providing them with the best experience possible we conduct a short survey at the end of each year. The last results; 100% of our sponsors scored at least 8 out of 10 with regards to recommending the programme. Scoring gives us a useful overview, but what we are really interested in is the feedback provided. Our strengths were around communication, both in general and with regard to student progress, as well as our relaxed, non-pressure approach. In addition, sponsors reiterated a strong belief in the fact that what we are doing can make a real difference at both an individual and country-wide level.

On completion of their studies our students complete a short survey. The results to date; 100% of students scored the highest score for both the experience of being an EduLife student and the support provided.

Amanda, qualified as a Doctor this year and is currently waiting to be deployed by the government. She commented that 'You are the matchstick that set my soul on fire and the passion that I have to help another has grown stronger' Indeed her desire to help others receive the same support to succeed has been demonstrated further as she has agreed to help us set up a student alumni.

The feedback received enables us to celebrate what we are doing well, and to reflect on what we can do to improve the experience for sponsors and students. In this way we ensure we continue to meet our stated objectives.

The Trustees who served the Charity during the year were as follows:

Cathy Wheatley	Chair
Tony Bainbridge	Vice Chair
Judith Astles	Treasurer
Sebastian Notarmarco Pope	
Alexander Graham	
Oliver Turner	
Ged Owens	Appointed 25th September 2020

Appointment of charity trustees

Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. An appointed trustee's term may be extended annually to a maximum of 3 years.

EduLife

In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Ex officio Trustees

Ex-officios shall automatically become Charity Trustees for the year that they hold office or wish to resign under the provisions contained in the constitution.

Nominated Trustees

- (a) The Chair may appoint three charity trustees.
- (b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.
- (c) Each appointment must be for a term of three years.
- (d) The appointment will be effective from the later of:
 - (i) the date of the vacancy; and
 - (ii) the date on which the charity trustees or their secretary are informed of the appointment.
- (e) The person appointed need not be a member of the appointing body.
- (f) A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

Information for new charity trustees

The charity trustees will make available to each new charity trustee, on or before their first appointment:

- (a) a copy of the current version of this constitution; and
- (b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

2. OBJECTIVES, ACTIVITIES, RISK MANAGEMENT AND RESPONSIBILITIES

'EduLife' is the name given to the charitable activities primarily for young people in Zambia, working in partnership with the Catholic Diocese of Monze. We provide support to enable the parish Scholarship programme to continue.

- The objects of the CIO are for the public benefit in Zambia, helping young people to move forward in their lives and assisting children and young people, in particular, but not exclusively, by supporting their education through a scholarship programme.
- Assisting and supporting materially, and in any other sense as the trustees see fit, all that which is needed to provide access to education and further training for their benefit and by supporting the Catholic Diocese of Monze, who work to support and care for the children and young people in the community.
- Providing support with basic education, secondary education and further education, including teacher training and other vocational training.

Grants are made on the basis of the objects above, to students in Zambia on the recommendation of the Parish Committee.

The routine business of the Trust continues to be carried out on a voluntary basis by the Trustees. There are currently six Trustees. Decisions on Grants and the management of the Trust's assets are made by the Board of Trustees.

The Trustees of EduLife are duty bound to demonstrate not only competence, challenge, and knowledge of charity affairs, but to make themselves aware of any significant risks which the Charity may face on a regular basis and to ensure that the annual review of the financial and operational affairs carried out through internal discussions.

The Trustees monitor all systems and processes to ensure that they are compliant with all relevant legislation including data protection regulations.

When planning the Charity's activities, the Trustees have given regard to the Charity Commission's guidance on public benefit and are content that the charity delivers public benefit.

EduLife

3. CHANGE OF FINANCIAL YEAR END

The Trustees made the decision to extend the financial reporting period to 31 October 2021. This year end better fits with the biannual payment of sponsorship to Zambia and the Zambian academic year.

4. FINANCIAL REVIEW

The charity received income of £16,971 (2020 £15,217) during the period from donations and fundraising activities. The ongoing activity of the charity is the payment of sponsorships of which £15,072 (2020 £16,380) were paid during the year. In all 22 (2020 17) young people received sponsorship.

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the coming year. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

5. PLANS FOR FUTURE PERIODS

The focus for next year will be on fundraising, as this has been extremely challenging during the pandemic. The implementation of ideas to obtain new sponsorship, especially focused on obtaining business sponsors. The creation of an alumni programme will join past students with current and start to explore ways in which those who have been supported can give back. In addition, we will continue to work on our existing processes and policies to ensure operational excellence and strive to provide the best possible experience for both our students and sponsors.

6. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and UK accounting standards (UK Generally Accepted Principles).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources for the charity for that year. 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 Statement of Recommended Practice (SORP)
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at the time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees 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.

Signed on behalf of the Trustees of EduLife on 24 November 2021 by

.....
Mrs Cathy Wheatley

EduLife

Statement of financial activities

For the 14 months ended 31 October 2021

	Note	Unrestricted £	Restricted £	2021 14 months Total £	Unrestricted £	Restricted £	2020 12 months Total £
Income from:							
Donations		4,634	10,634	15,268	4,401	3,583	7,984
Fundraising		1,703	-	1,703	5,143	2,090	7,233
Total income		6,337	10,634	16,971	9,544	5,673	15,217
Expenditure on:							
Raising funds							
Grants Paid		5,671	9,366	15,037	8,367	14,275	22,642
Cost of raising funds and administration		127	-	127	123	84	207
Total expenditure		5,798	9,366	15,164	8,490	14,359	22,849
Net income/(expenditure) before transfers between funds		539	1,268	1,807	1,055	(8,686)	(7,632)
Transfer between funds		(227)	227	-	(597)	597	-
Net movement in funds		312	1,494	1,807	458	(8,089)	(7,632)
Reconciliation of funds:							
Total funds brought forward		24,422	5,137	29,559	23,964	13,226	37,190
Total funds carried forward		24,734	6,631	31,366	24,422	5,137	29,558

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 5 to the financial statements.

EduLife

EduLife
Balance Sheet
As of 31 October 2021

	Note	31-Oct- 2021 £	31-Aug- 2020 £
Current assets:			
Cash at bank		31,366	29,558
Net Current Assets		<u>31,366</u>	<u>29,558</u>
Funds:			
Restricted funds		6,631	12,836
Unrestricted funds		24,734	24,422
Total funds		<u>31,366</u>	<u>37,258</u>

Approved by the trustees on 24 November 2021 and signed on their behalf by:

Mrs Judith Astles

Notes to the financial statements For the 14 months ended 31 October 2021

1. ACCOUNTING POLICIES

a) *Basis of preparation and Going concern*

The financial statements have been prepared in accordance with 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 2015) –(Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) *Incoming resources*

Income comprises fundraising and donations received.

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c) *Resources expended*

Resources expended are included in the Statement of Financial Activities on a cash basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to the category. Costs that cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with use of resources.

Grants payable are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

d) *Fund accounting*

Funds held by the charity are unrestricted general funds, which are available for use in accordance with the charitable objects at the discretion of the Trustees, and restricted funds used for specific purposes as directed by the donors.

e) *Assets and liabilities*

Current assets are included at the lower of cost and net realisable value. Liabilities are generally recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Liabilities are included at their settlement value.

EduLife

2. EXPENDITURE

	2021 14 months £	2020 12 months £
Grants paid		
Sponsorship	15,037	13,642
City of Joy	-	4,000
Porridge Club	-	5,000
Total grants paid	15,037	22,642
Administrative expenses		
Fundraising	-	-
Bank charges	92	167
Registration fee	35	40
Total administrative expenses	127	207
Total expenditure	15,164	22,849

3. TRUSTEES

None of the Trustees or any persons connected with them received any remuneration during the year.

4. STAFF

The average number of people employed during the year was Nil.

No Trustee received emoluments.

5. MOVEMENT IN FUNDS

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds:					
Sponsorship	5,137	9,135	(8,773)	227	5,726
Stipends	-	1,499	(594)	-	905
Total restricted funds	5,137	10,634	(9,366)	227	6,631
Unrestricted funds:					
General fund	24,422	3,707	(3,168)	(227)	24,734
Gifts in Kind	-	2,630	(2,630)	-	-
Total general funds	24,422	6,337	(5,798)	(227)	24,734
Total funds	29,559	16,971	(15,164)	-	31,366

EduLife

6. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

7. TAXATION

EduLife is a registered charity and therefore is not liable to tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.