



**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2023**

**Charity Number: 1169928**

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# EDULIFE

## LEGAL AND ADMINISTRATIVE INFORMATION

### Trustees

Cathy Wheatley  
Judith Astles  
Sebastian Notamarco Pope

### 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 YEAR ENDED 31 OCTOBER 2023

The Trustees present their Report and Accounts of the Charity for the year ended 31 October 2023.

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.

This has been a very tough year for the charity, with some difficult decision making required. We have continued to work hard to enable young people in Zambia to access education. Our belief has always been that education has the power to change lives and transform communities.

However, raising funds for EDULIFE has always been a challenge, and the current economic climate and cost of living crisis has made fundraising for small, volunteer-run charities like ours even more difficult. Our primary responsibility is to our students and we would never wish to be in a position where we were unable to continue funding them to the end of their studies. As such, we need to be pragmatic about our commitments and have decided that it is the right time to begin the process of closing EDULIFE.

While we are sad that EDULIFE is coming to a close, we are extremely proud of the difference that we have made to the lives of those we have been able to support such as James and Kelvin.

#### James

James is one of four children and grew up in a single parent family. Tragically, in 2017, James' mother passed away following an accident. James went to live with friends, but continued to make the 15km cycle to and from school every day. Sadly, his extended family were unable to support him in continuing his education, but this is where EDULIFE were able to step in. With the help of his EDULIFE sponsor, James was able to complete Grade 12 and is taking his final exams for his Pharmacy degree this year.

#### Kelvin

Kelvin's dream is to be an engineer. He is the second of six children, and his father died when he was two years old. Since then, the burden of providing food, shelter, clothing and school fees has fallen solely on his mother. Things have not always been easy but, with the support of our sponsorship programme, Kelvin passed Grade 12 and is at university studying electrical engineering, now in his final year.

We are pleased to have seen numerous students through to graduation in recent years, including two doctors, several nurses, and a number of teachers.

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

|                          |  |
|--------------------------|--|
| Cathy Wheatley           | Chair from 6th February 2023                               |
| Tony Bainbridge          | Vice Chair - Resigned 5th February 2023                    |
| Judith Astles            | Treasurer  |
| Sebastian Notamarco Pope |  |
| Alexander Graham         | Resigned 5th February 2023                                 |
| Oliver Turner            | Resigned 5th February 2023                                 |
| Mohammad Dabbas          | Chair until 5th February 2023 - Resigned 5th February 2023 |

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## **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.

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.

## **Nominated Trustees**

- (a) The Chair may appoint two 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 the 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 with our Zambian partner in Mazabuka we provide support to enable the Sponsorship 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 sponsorship programme.
- Assisting and supporting materially, and in any other sense as the trustees see fit, all that is needed to provide access to education and further training for their benefit. Supporting our Zambian Partner, who works 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 our Zambian Partner.

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

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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 is 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.

## 3. FINANCIAL REVIEW

The charity received income of £10,803 (2022: £19,134) during the year from donations and fundraising activities.

The ongoing activity of the charity is the payment of sponsorships of which £9,500 (2022: £11,947) were paid during the year. In all 20 (2022: 21) 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.

## 4. PLANS FOR FUTURE PERIODS

Our projected financial forecast means that we can continue to support the students currently enrolled in our programmes. We have sufficient funds to ensure our students can complete either their university courses or secondary education. Until that time, the charity will remain operational – albeit not visibly – and will be run by a small team of the existing Trustees. We will ensure continued support to our students and transparency to our sponsors, whilst maintaining operational governance in line with the Charity Commission's guidelines.

## 5. 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

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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 12 December 2023 by

A handwritten signature in black ink, appearing to read 'Cathy Wheatley', with a large, stylized initial 'C'.

**Mrs Cathy Wheatley**

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## Statement of financial activities For the year ended 31 October 2023

|  | Note | Unrestricted<br>£ | Restricted<br>£ | 2023<br>Total<br>£ | Unrestricted<br>£ | Restricted<br>£ | 2022<br>Total<br>£ |
|--|------|-------------------|-----------------|--------------------|-------------------|-----------------|--------------------|
| <b>Income from:</b>  |      |                   |                 |                    |                   |                 |                    |
| Donations  |      | 331               | 10,403          | 10,734             | 3,309             | 10,658          | 13,967             |
| Fundraising  |      | 69                | -               | 69                 | 5,168             | -               | 5,168              |
| <b>Total income</b>  |      | 400               | 10,403          | 10,803             | 8,477             | 10,658          | 19,135             |
| <b>Expenditure on:</b>   |      |                   |                 |                    |                   |                 |                    |
| Raising funds  |      |                   |                 |                    |                   |                 |                    |
| Grants Paid  |      | 1,784             | 7,716           | 9,500              | 4,336             | 7,611           | 11,947             |
| Cost of raising funds and administration                       | 2    | 411               | -               | 411                | 1,318             | -               | 1,318              |
| <b>Total expenditure</b>                                       |      | 2,195             | 7,716           | 9,911              | 5,654             | 7,611           | 13,265             |
| <b>Net income/(expenditure) before transfers between funds</b> |      | (1,795)           | 2,687           | 892                | 2,823             | 3,047           | 5,870              |
| Transfer between funds   |      | -                 | -               | -                  | 15                | (15)            | -                  |
| <b>Net movement in funds</b>                                   |      | (1,795)           | 2,687           | 892                | 2,838             | 3,032           | 5,870              |
| <b>Reconciliation of funds:</b>                                |      |                   |                 |                    |                   |                 |                    |
| Total funds brought forward                                    |      | 27,572            | 9,663           | 37,235             | 24,734            | 6,631           | 31,365             |
| <b>Total funds carried forward</b>                             |      | <u>25,777</u>     | <u>12,350</u>   | <u>38,127</u>      | <u>27,572</u>     | <u>9,663</u>    | <u>37,235</u>      |

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.



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### Balance Sheet

As of 31 October 2023

|                        | Note | 31-Oct-2023<br>£ | 31-Oct-2022<br>£ |
|------------------------|------|------------------|------------------|
| <b>Current assets:</b> |      |                  |                  |
| Cash at bank           |      | 38,127           | 37,235           |
| Net Current Assets     |      | <u>38,127</u>    | <u>37,235</u>    |
| <b>Funds:</b>          |      |                  |                  |
| Restricted funds       | 5    | 12,350           | 10,054           |
| Unrestricted funds     |      | 25,777           | 27,181           |
| <b>Total funds</b>     |      | <u>38,127</u>    | <u>37,235</u>    |

Approved by the trustees on 12 December 2023 and signed on their behalf by:



Mrs Judith Astles

## Notes to the financial statements For the year ended 31 October 2023

### 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.

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## Notes to the financial statements For the year ended 31 October 2023

### 2. EXPENDITURE

|                                      | 2023<br>£    | 2022<br>£     |
|--------------------------------------|--------------|---------------|
| <b>Grants paid</b>                   |              |               |
| Sponsorship                          | 9,500        | 11,947        |
| <b>Total grants paid</b>             | <u>9,500</u> | <u>11,947</u> |
| <b>Administrative expenses</b>       |              |               |
| Fundraising                          | -            | 715           |
| Insurance                            | 267          | 246           |
| Bank charges                         | 109          | 322           |
| Registration fee                     | 35           | 35            |
| <b>Total administrative expenses</b> | <u>411</u>   | <u>1,318</u>  |
| <b>Total expenditure</b>             | <u>9,911</u> | <u>13,265</u> |

### 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

#### Current Year

|                               | At the start of<br>the year<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At the end of<br>the year<br>£ |
|-------------------------------|----------------------------------|---------------|------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>      |                                  |               |                  |                |                                |
| Sponsorship                   | 9,255                            | 8,099         | (6,265)          |                | 11,089                         |
| Stipends                      | 408                              | 2,304         | (1,451)          |                | 1,261                          |
| <b>Total restricted funds</b> | <u>9,663</u>                     | <u>10,403</u> | <u>(7,716)</u>   | <u>-</u>       | <u>12,350</u>                  |
| <b>Unrestricted funds:</b>    |                                  |               |                  |                |                                |
| General fund                  | 27,572                           | 400           | (2,195)          | -              | 25,777                         |
| <b>Total general funds</b>    | <u>27,572</u>                    | <u>400</u>    | <u>(2,195)</u>   | <u>-</u>       | <u>25,777</u>                  |
| <b>Total funds</b>            | <u>37,235</u>                    | <u>10,803</u> | <u>(9,911)</u>   | <u>-</u>       | <u>38,127</u>                  |

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## Notes to the financial statements For the year ended 31 October 2023

### MOVEMENT IN FUNDS

#### Prior Year

|                            | At the start of<br>the year<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At the end of<br>the year<br>£ |
|----------------------------|----------------------------------|---------------|------------------|----------------|--------------------------------|
| <b>Restricted funds:</b>   |                                  |               |                  |                |                                |
| Sponsorship                | 5,726                            | 9,982         | (6,434)          | (19)           | 9,255                          |
| Stipends                   | 905                              | 676           | (1,177)          | 4              | 408                            |
| Total restricted funds     | 6,631                            | 10,658        | (7,611)          | (15)           | 9,663                          |
| <b>Unrestricted funds:</b> |                                  |               |                  |                |                                |
| General fund               | 24,734                           | 8,477         | (5,654)          | 15             | 27,572                         |
| Total general funds        | 24,734                           | 8,477         | (5,654)          | 15             | 27,572                         |
| <b>Total funds</b>         | <b>31,365</b>                    | <b>19,135</b> | <b>(13,265)</b>  | <b>-</b>       | <b>37,235</b>                  |

### 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.