

AFRICA EDUCATIONAL TRUST
TRUSTEE'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

AFRICA EDUCATIONAL TRUST

Contents

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Trustee's report	2 - 9
Independent auditors' report on the financial statements	10 - 13
Statement of financial activities	14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 24

AFRICA EDUCATIONAL TRUST

Reference and administrative details of the Charity, its Trustees and advisers For the Year Ended 31 March 2025

Trustees	Street Child
Charity registered number	1178306
Principal office	33 Creechurch Lane London EC3A 5EB
Executive director	Ms Julie Polzerova
Website	www.africaeducationaltrust.org
E-mail	info@street-child.org
Independent auditors	Moore Kingston Smith LLP Chartered Accountants 9 Appold Street London EC2A 2AP
Bankers	Barclays Leicester LE87 2BB

AFRICA EDUCATIONAL TRUST

Trustee's report For the Year Ended 31 March 2025

The Trustee submits its annual report together with the audited financial statements of the Charity for the 1 April 2024 to 31 March 2025.

The Accounts have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's Trust Deed, The Charities Act 2011 and the requirements of the "Statement of Recommended Practice" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) published on 16 July 2014.

Structure, governance and management

a. Constitution

Africa Educational Trust was created by Deed dated 1st August 1958 and was registered with the Charity Commission (Registration Number 313139) as a charity. The Trust converted to a CIO (Charitable Incorporated Organisation) and the entire undertaking of the unincorporated trust known as Africa Educational Trust (the Old Trust) was transferred to the CIO and registered with the Charity Commission for England and Wales with registered charity number 1178306. The legal and beneficial title to the unrestricted assets of the Old Trust were transferred to the CIO on 9 May 2018.

Africa Educational Trust adopted Street Child as its sole corporate Trustee on 1 September 2020 wherein the Trust's Board dissolved with three Trustees being co opted to the Street Child Board of Trustees. However, AET remains a CIO registered with the Charity Commission for England and Wales acting as a subsidiary entity of Street Child.

The purpose of the Trust is to advance education for the public benefit in Africa by such means as the trustees deem appropriate, in particular by improving access for those excluded from educational opportunities by reason of conflict, discrimination or poverty and through the study of and dissemination of knowledge concerning African affairs.

Street Child Board, who as charitable trustees have the legal responsibility for the effective use of resources in accordance with the objectives of the Africa Educational Trust and for providing effective leadership and direction.

The Trusts' Constitution requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the statement of affairs of the Trust and of its financial activities for the period.

New Trustees or additional Trustees have to be nominated by at least two Trustees and elected by a majority of the Trustees. Trustees may by resolution remove any Trustee and a Trustee is deemed to have resigned if they are: (i) Absent for four consecutive meetings of the Board of Trustees or (ii) Absent from all meetings of the Board of Trustees held in any calendar year: whichever is the greater without reasonable cause. In November 2020, all AET trustees retired and Street Child was appointed as the sole corporate Trustee. Sarah Hughes (former Chair), Lynn Davies (former Vice Chair) and Dan Collison (former Treasurer) were co opted to the Street Child Board of Trustees.

Street Child holds an Annual General Meeting each year and in addition four Trustees' meetings are held during the year, during which the work of the Trust is considered and reported upon.

AET continues to provide excellence in education development in East Africa, drawing on innovation, technical support and co-funding from its parent organisation, Street Child. There has been significant development in capabilities such as Teaching at The Right Level and the adoption of programming formerly managed by Build Africa Kenya. AET is recognized as a strong technical partner and is using this reputation to support our growth, despite a challenging global funding environment with the reduction of funding such as USAID and UKAID.

Based on the risk assessment carried out by the Trustees in accordance with the requirements of the SORP 2015, the major risks to which the charity can be exposed were reviewed. The risk register has been monitored on a regular basis by the Street Child senior management team and Trustees and appropriate action taken

AFRICA EDUCATIONAL TRUST

Trustee's report (continued) For the Year Ended 31 March 2025

Structure, governance and management (continued)

where necessary. An analysis of risk by Country has also been developed to enhance our monitoring of potential risk and enable mitigation. As part of the Girls' Education South Sudan programme, AET is working with Trubshaw Security Consultants to develop a rigorous security reporting and procedural framework for South Sudan with protocols that can be adopted throughout the organisation.

The charity is managed by the Street Child senior management team, with leadership of AET from the AET Executive Director who is also part of the Street Child senior management team, along with a wider management team, comprised of the Country Managers in each field location. The senior leadership team meets monthly and reports on staff and organisational issues to the Street Child Board as appropriate.

b. Policies adopted for the induction and training of Trustee

Prospective new Trustees are invited to a meeting with the Chair and Executive Director prior to their name being put forward to the Trustees. Following appointment as a Trustee the new Trustee attends a briefing with the Executive Director about the projects and the administrative structure of the Trust and is introduced to staff at the London headquarters. All policy documents are shared and explained. All new Trustees receive information from the Charity Commission relating to Trustees' responsibilities.

Plans for future periods

Africa Educational Trust has a clear mission statement and objectives, underpinned by our values. We are continuing to align our work with Street Child's strategic mission of children 'safe, in school and learning'. This includes designing and implementing innovative solutions to the educational challenges faced by marginalised people in conflict and post conflict regions of Africa; improving the quality and availability of education for our targeted communities and ensuring our organisation is fit for purpose to achieve our mission. We will continue our collaborative approach with other NGOs, ministries of education and other state actors, donors and the citizens of African countries to develop exemplar programmes and achieve our mission. Our merger with Street Child has enabled us to extend our education expertise, grow our programmes and enter new areas, especially Education in Emergencies where Street Child's expertise in protection and humanitarian interventions will support our programmes. AET's branch offices are in the process of re-registering and/or rebranding as Street Child. It is expected that by FY2026-27, AET Kenya will be Street Child Kenya, whilst AET Somalia, AET Somaliland and AET South Sudan will follow.

Achievements and performance

a. Main achievements of the Charity

For over 65 years, AET has been providing education programmes to those living in the most challenging circumstances of poverty, discrimination and conflict. We target the most vulnerable including women, girls and people with disabilities to provide equitable and inclusive quality education. We currently operate in Somalia, Somaliland, South Sudan and Kenya.

Somalia and Somaliland

The Federal Government of Somalia made substantial gains in liberating areas of southern Somalia from being held by Al Shaabab in 2024. A concerted effort in early 2025 by Al Shaabab resulted in re-capture of some of these regions and evidenced a significant uplift in insecurity and conflict, especially in Mogadishu and its environs. Severe drought returned to the north and eastern regions with an estimated 2.5m people severely affected by water shortages. Many maternal and child health facilities closed or operated with limited capacity due to extensive funding cuts of USAID. There is reported increased rural to urban migration as families seek humanitarian aid, overwhelming services and support available. Outbreaks of meningitis, diphtheria and cholera plague IDP communities and raised WHO alerts who responded with vaccination programmes. The number of people in need of humanitarian assistance continues to rise year on year and now stands at an estimated 6.8m people. Cuts in

AFRICA EDUCATIONAL TRUST

Trustee's report (continued) For the Year Ended 31 March 2025

Achievements and performance (continued)

USAID and UKAID are just being felt as humanitarian and food programme funding declines which is predicted to exacerbate an already challenging context.

Street Child, operating as Africa Educational Trust, responded to the large population of children displaced in IDP camps in Somalia and in rural low-performing primary schools in Somaliland, especially in conflict-affected districts.

Teaching at The Right Level

Funding from UNICEF and Street Child, with technical support from TaRL Africa and Street Child's Advisory Team, enabled AET to develop strong capability in TaRL pedagogical approach and design a pilot programme using TaRL to address low levels of foundational education in Somalia and Somaliland.

The programme consisted of two iterations which enabled AET to compare and contrast two approaches:

- Delivery through local NGOs
- Delivery through systems building of ministry of education

The aims of the programme were to:

- For IDP children graduating from ABE 1 in NGO schools in Somalia to reach Grade 3 equivalent foundational education to enable them to progress to formal primary education or ABE 2
- For Grade 3 primary children in low-performing schools to reach their minimum grade attainment in foundational education required at Grade 3 to successfully transition to Grade 4 and access the primary curriculum.

The pilot provided foundational education (Somali literacy and numeracy) to 16,000 children in IDP learning centers managed by local NGOs in Somalia and to 5700 children in low-performing primary schools in Somaliland.

A total of 44 Master Trainers were trained in the TaRL approach who cascade trained over 700 teachers. Contextualised and relevant teaching and learning materials were co-created with local stakeholders and distributed to schools to support learning. TaRL classes commenced in January 2024 with learning being assessed and grouped by learning ability rather than age/time in education. This enables teachers to focus on teaching at the level that the child is at and through on-going assessment promote children more quickly through learning levels than the usual annual summative assessments.

Significant learning gains were evidenced in both iterations. In Somalia, in literacy, the proportion of learners at the beginner level declined significantly from 34.60% at baseline to just 1.15% at endline, while those achieving proficiency (story level) rose sharply from 7.27% to 34.24%.

Similarly, in numeracy, beginner-level learners decreased from 33.05% at baseline to 0.97% at endline, with those attaining advanced skills (subtraction, multiplication, and division) increasing markedly from 12.25% to 50.99%. These results reflect a clear upward trajectory in both literacy and numeracy across the assessment periods.

In Somaliland, similar patterns emerged. The percentage of learners at the beginner literacy level dropped dramatically from 8.5% at baseline to 0.1% at endline, while those reaching the story level grew from 33.3% to 75%, further underscoring the effectiveness of the programme in improving foundational learning outcomes.

Equally impressive results were observed in numeracy with beginner-level learners declining from 7% at baseline to 0% at endline, while those achieving competency in simple mathematical operations (division and subtraction) increased substantially from 6.5% to 53%. These outcomes further underscore the effectiveness of the programme in improving foundational learning outcomes across both contexts.

TaRL is now a core offering of AET in Somalia and we are exploring taking the approach to scale across Somalia and Somaliland through embedding it into the normal school systems in partnership with the ministries of education and UNICEF.

Profession loan Lewis Library

This library established in memory of Prof. loan Lewis by his family continues to offer an important resource to the student community, especially those in the medical professions. We are sad to report that Ann Lewis, wife to Prof. Lewis passed away in early 2024. She was a long-term supporter of AET and the library and will be fondly remembered by all of us.

AFRICA EDUCATIONAL TRUST

Trustee's report (continued) For the Year Ended 31 March 2025

Achievements and performance (continued)

South Sudan

South Sudan, the world's newest country since its independence in 2011, continues to face profound political, economic, and humanitarian challenges. The country has experienced repeated cycles of conflict, economic collapse, and climate shocks, leaving it among the most fragile states globally. According to the 2024 Fragile States Index, South Sudan remains ranked among the top five most fragile countries in the world, underscoring its ongoing vulnerability to instability, conflict, and weak governance structures. The Human Development Index (HDI) also places South Sudan near the bottom globally, with an estimated HDI of 0.388 in 2023, reflecting critical deficits in health, education, and overall living standards. Compared to January 2025, these indicators show little improvement, with continued economic contraction and humanitarian needs escalating in the first half of 2025.

Economically, the country has seen a dramatic decline from its early post-independence position. GDP contracted by nearly 27.6% in 2024, and GDP per capita is estimated at only around US\$250 in 2025, down from approximately US\$400 at the start of the year. Foreign reserves remain at historic lows, and inflation continues to erode purchasing power. Poverty has worsened significantly, with more than 92% of the population living in poverty, compared to 84% in early 2025. The humanitarian situation remains acute: 7.7 million people—57% of the population—are projected to face food insecurity during the 2025 lean season. Since April 2023, more than 800,000 refugees and returnees from Sudan have arrived, adding additional strain to already overstretched services. These numbers reflect a notable deterioration since the last reporting period, highlighting the increasing urgency of humanitarian and development interventions.

South Sudan is also on the frontline of the climate crisis, suffering recurrent floods, droughts, and extreme weather events. These shocks destroy homes, displace families, damage farmlands, and disrupt education. Flooding in Unity, Lakes, and Upper Nile states has submerged villages and school facilities, forcing children out of classrooms, while drought in other regions has deepened food insecurity and undermined livelihoods. Compared with January 2025, these climate impacts have intensified, with more communities now classified in emergency or crisis levels of food insecurity.

Education remains one of the most severely affected sectors. Despite the constitutional right to free and compulsory primary and secondary education, and the 2023 Presidential Decree reiterating this commitment, virtually all schools continue to charge fees and require parental contributions to “development” funds. This reflects the chronic underfunding of the sector, with government allocations and disbursements remaining insufficient. Currently, between 2.2 and 2.8 million children of school age are out of school, showing an increase from earlier in the year. Girls remain disproportionately affected, especially at secondary level, and many learners are over-age for their grade level.

The quality of education is further undermined by poor infrastructure and a lack of resources. Approximately 27% of schools do not have access to safe water, 40% lack toilets, and only half of those that exist cater to girls. Teacher welfare remains a critical challenge. Salaries, once between US\$100–300 per month in 2011, fell to US\$2–8 per month by 2021, and with continued currency devaluation, teachers' real incomes have further eroded in 2025, exacerbating absenteeism and turnover. These persistent challenges continue to negatively impact learning outcomes and retention.

Amid this complex crisis, initiatives like GESS remain critical. By addressing barriers such as school costs, providing targeted support, and strengthening community and institutional capacity, the programme continues to ensure that vulnerable children, particularly girls, can access and remain in school. Compared to the start of the year, the programme's interventions are increasingly essential as the socio-economic and humanitarian situation continues to deteriorate.

AFRICA EDUCATIONAL TRUST

Trustee's report (continued) For the Year Ended 31 March 2025

Girls' Education South Sudan II (GESSII) is an inclusive programme that will transform the lives of a generation of children in South Sudan through education. AET are leading a state-level consortium with two national NGOs and are implementing the following outputs (Summary of Achievements under GESS2 Program)

- Output 1: Behavior Change and Communication (Substantially exceeded expectations): Reached 253,429 people aged 15+ through radio programmes highlighting the benefits of education for girls and children with disabilities. Contributed to positive shifts in community attitudes and awareness about inclusive education.
- Output 2: Cash Transfers (Met expectations): over 15,000 girls and learners with disabilities registered and validated for cash transfers scheduled for November 2025. Support continues to promote school attendance and retention for vulnerable girls.
- Output 3: Capitation Grants to Schools (Moderately exceeded expectations): 27 secondary schools, including hard-to-reach schools, received \$41,015 for school development projects (classroom construction, WASH facility renovations, furniture, etc.). Also 133 stakeholders from State and County education offices trained in public financial management for education, strengthening accountability.
- Output 4: Quality Education (Moderately exceeded expectations): 60 trainee teachers participated in the Accelerated Secondary Education Programme (ASEP). 345 students benefited from mentoring sessions and book clubs, enhancing literacy and learning outcomes.
- Output 5: Knowledge, Evidence, Research, and Learning – Partially met expectations: 87% of schools reported learner attendance via the Schools Attendance Management System (SAMS) at least five times, despite electricity, phone, and internet connectivity challenges. Progress achieved in promoting data-driven decision-making, though infrastructure limitations affected full performance.

Overall: GESS2 continues to strengthen access, quality, and governance in education while promoting inclusive practices for marginalized children across South Sudan.

Accelerated Secondary Education Programme (ASEP) – The Accelerated Secondary Education Programme (ASEP) supports 900 primary school teachers, particularly women to complete secondary education and transition into accredited teacher training, while also directly benefiting around 80,000 primary school students and indirectly impacting many more. The programme focuses on supporting secondary education completion for current and prospective teachers, emphasizing gender inclusion, strengthening the Ministry of General Education and Instruction's capacity to deliver ASEP, and mobilizing resources for its continuation and expansion across South Sudan. Below are the achievements for the program:

- Teacher Recruitment and Training: 84 tutors recruited (82 males, 2 females), with 71 trained on ASEP methodology, inclusive education, and accelerated learning pedagogy. 9 Master Trainers trained to cascade knowledge to state-level tutors. 3 MoGEI AES Directors received specialized training to support effective program delivery.
- Learner Enrollment and Support: Total of 539 learners enrolled across six ASEP centers (241 males, 298 females), reflecting 55% female participation. Level 5 and Level 6 learners successfully enrolled, with 91 learners completing Level 6 and preparing for the South Sudan Certificate of Secondary Education (SSCSE) exams. Average learner attendance: 89.7%, tutor attendance: 95.8%.
- Program Implementation: Six ASEP centers operational in Jonglei, Lakes, and Western Equatoria, leveraging existing school infrastructure. Continuous Assessment Tests (CATs) and end-of-term exams implemented. Learning materials, textbooks, and resources distributed to all centers; resource room established in Western Equatoria. Community awareness campaigns conducted through radio, school visits, and community engagement.
- Capacity Building and Governance: Formation and strengthening of Boards of Governance (BoGs) and Parent-Teacher Associations (PTAs) in community-based centers to enhance accountability and local ownership. Field monitoring conducted with MoGEI support to ensure quality delivery and adherence to the ASEP model.
- Program Expansion and Sustainability: 26 additional ASEP centers established across six states, partially integrated into state budgets. High-level stakeholder engagement conducted to raise visibility, secure policy support, and advocate for sustainable funding.

Yambio Community Mobile Library and Outdoor Readers Hub: The Yambio Community Mobile Library continued to serve as both a mobile library and outdoor readers hub, providing flexible access to reading materials for in-school and out-of-school children. In August 2025, the library recorded an average of **359** daily users across 15 hubs, with a total of **5,383** users (**2,608** male and **2,775** female) benefiting from access to **5,008** active books. This innovative approach has promoted early literacy, encouraged a culture of reading, and improved access to

AFRICA EDUCATIONAL TRUST

academic resources for learners at different levels.

Trustee's report (continued) For the Year Ended 31 March 2025

Achievements and performance (continued)

Key activities included the provision of stationery and scholastic materials, monthly school monitoring visits, spot checks at reading hubs, book tracking and data collection, and preparations for the official launch of a newly constructed library at the AET ROLE Centre in Yambio.

Notable achievements were the steady increase in learner participation through strong collaboration with schools and hubs, approval of the budget for the library launch, and consistent monitoring support provided to institutions. Despite progress, challenges remain, including limited funds for communication and transport, insecurity affecting accessibility in some areas, high demand for digital content, and inconsistencies in data tracking at certain hubs.

Looking ahead, the programme plans to introduce digital content, improve book rotation to meet demand, strengthen monitoring and reporting, and officially launch the newly constructed library in Yambio to further expand access and impact.

Kenya

A Year of Progress in Expanding Education Access

In Kenya, AET has continued to address the economic and structural barriers that limit children's ability to learn. Over the past year, our programs have combined direct support to vulnerable learners, investments in school infrastructure, and family empowerment to sustain children's education. While our long-standing partnership with Build Africa Kenya (BAK) successfully phased out in late 2024, AET has maintained strong momentum with impactful initiatives nationwide.

Scholarship support funded by Leigh Day has allowed vulnerable students to remain in school while also taking part in extracurricular activities that nurture their creativity and aspirations. A flagship success has been the school feeding program in Laikipia, which provides daily porridge to Early Childhood Development (ECD) learners. Since its inception in 2015, enrolment has surged from 1,611 to over 5,000 children by early 2025. By meeting nutritional needs, the project has both improved attendance and enriched classroom engagement.

The EDF Go Solar project has equipped schools and communities with solar panels, providing reliable and cost-effective electricity that directly benefits nearly 600 children. A second phase is now underway, introducing a digital literacy component that equips learners with essential skills for the future.

With funding from Fly & Help, AET has delivered major infrastructure improvements in Alamach, Turkana County—constructing classrooms, upgrading WASH facilities, and supplying essential learning materials. These investments ensure that children in one of Kenya's most underserved regions have access to safe, welcoming, and well-equipped learning environments.

In Nakuru County, five projects funded by Danny Rosenkranz—alongside support from Moneygram—are benefitting close to 7,000 people when considering students, teachers, and caregivers together. These projects have built semi-permanent classrooms and toilets, installed rainwater harvesting systems, and developed playgrounds, while also strengthening family livelihoods through the Family Business for Education model and VSLAs.

Meanwhile, the Farmers Network Project (FNP), funded by the Bavarian State Chancellery (BSK) in Laikipia, has already benefitted 598 participants. By introducing climate-smart agriculture and sustainable farming practices, the initiative boosts incomes and strengthens households' ability to keep children in school.

Together, these programs form a comprehensive approach: improving schools, supporting learners directly, and empowering families to sustain education. With local partnerships at the core, AET is ensuring that thousands of Kenyan children can access quality education and thrive, even as we transition beyond the BAK partnership.

AFRICA EDUCATIONAL TRUST
Trustee's report (continued)
For the Year Ended 31 March 2025

Financial review

The Trust applies its funds to one of two categories: Restricted funds and Unrestricted funds. Restricted funds are held for defined projects nominated by the donor(s). Unrestricted funds relate to the General Fund. These may be used for all purposes within the constitutional objectives of the Trust as set out at the beginning of this report.

Restricted Funds: These funds and the summarised movements during the year are set out in Note 12 to the accounts.

Unrestricted Funds: Total income, including funds from the parent charity Street Child, amounted to £291,418 (2024: £520,923). Total resources used, including grants made out of these funds, amounted to £277,643 (2024: £378,326), see page 14 SOFA.

Restricted Funds: Total income amounted to £1,452,624 (2024: £960,142). Total resources used, including grants made out of these funds, amounted to £1,110,365 (2024: £1,179,017), see page 14 SOFA.

At the year-end 98% (2024: 83%) of the Trust's total gross assets were held in the Bank and other similar accounts. These assets were available and sufficient to meet the Trust's obligations in respect of all its restricted funds.

The Trust receives the majority of its funding from UK, international donors and foundations. The major donors include the Department for Foreign and Commonwealth Development Office (FCDO), UNICEF, the parent charity Street Child, Youth Hope Foundation and other UK trusts and foundations. The funding is mainly for discrete specified fixed term projects. The Trust has no endowment fund to contribute to its fixed costs. However during the financial year the Trust was able to raise a small proportion of its income as unrestricted funding. The need to achieve the appropriate level of unrestricted funding continues to be a major consideration for the Trust.

The position on Unrestricted reserves has improved from the prior year position, closing with a positive balance of £66,549 (2024 £52,774). Restricted fund balances have improved from negative £239,424 to positive £102,835 which reflects the reimbursement of some key grants during the year. Street Child is committed to delivering programming in Kenya, South Sudan, Somalia and Somaliland and so Africa Educational Trust is receiving ongoing support from Street Child in funding its Unrestricted Costs and this support has been confirmed on an ongoing basis, for a period of at least one year from the approval of these financial statements.

Reserves Policy

Reserves are assessed at both the whole group and individual charity levels. For Africa Educational Trust as a separate entity within the Street Child group, the reserves policy is to maintain Unrestricted Reserves of £75k based on salaries and running costs. Currently Africa Educational Trust reserves are below this level due to the relatively low level of recurring unrestricted donations.

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs. The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders. This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.85m to £1.6m, with a mid-range target of £1.2m. Street Child Group unrestricted reserves at 31 March 2025 of £1.3m (2024: £1.4m) were ahead of the mid-range target.

AFRICA EDUCATIONAL TRUST

Trustee's report (continued) For the Year Ended 31 March 2025

Going concern

After making appropriate enquiries, the Trustee has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustee continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Statement of Trustee's responsibilities

The Trustee is responsible for preparing the Trustee's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustee 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee is 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 Trustee is 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. The Trustee is 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.

Disclosure of information to auditors

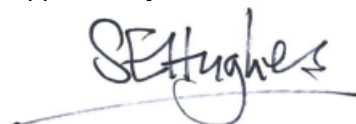
Each of the persons who are Trustee at the time when this Trustee's report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Moore Kingston Smith LLP, have indicated their willingness to continue in office. The designated Trustee will propose a motion reappointing the auditors.

Approved by order of the Trustee on 22nd December 2025 and signed on their behalf by:



Sarah Hughes
Trustee of Street Child

AFRICA EDUCATIONAL TRUST

Independent auditors' report to the Members of Africa Educational Trust

Opinion

We have audited the financial statements of Africa Educational Trust for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustee with respect to going concern are described in the relevant sections of this report.

AFRICA EDUCATIONAL TRUST

Independent auditors' report to the Members of Africa Educational Trust (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustee's Annual Report is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we required for our audit.

Responsibilities of the Trustee

As explained more fully in the trustee responsibilities statement set out on page 9, the trustee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustee is responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustee either intends to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

AFRICA EDUCATIONAL TRUST

Independent auditors' report to the Members of Africa Educational Trust (continued)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustee.
- Conclude on the appropriateness of the trustee use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charity.

AFRICA EDUCATIONAL TRUST

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charity and considered that the most significant are the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charity complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charity's trustee, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charity's trustee those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charity and charity's trustee as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith

Chartered Accountants
9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP

22nd December 2025

Moore Kingston Smith LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006

AFRICA EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income					
<i>Donations</i>	3				
Donations from individuals		9,266	82,003	91,269	21,313
Legacies		-	-	-	198
<i>Income from Charitable Activities</i>					
Contracts for operational programmes	4	1,927	1,133,354	1,135,281	740,485
Grants from Trusts and Foundations		269,676	237,267	506,943	707,368
<i>Other Income</i>					
Investment income		36	-	36	-
Other income		10,513	-	10,513	11,701
Total income		291,418	1,452,624	1,744,042	1,481,065
Expenditure					
Fundraising costs	5	240	-	240	293
Charitable activities	6-7	277,403	1,110,365	1,387,768	1,557,050
Total operating expenditure		277,643	1,110,365	1,388,008	1,557,343
Net operating expenditure		13,775	342,259	356,034	(76,278)
Other Gains/(Losses)		-	-	-	-
Transfer between funds		-	-	-	-
Net expenditure and net movement in funds		13,775	342,259	356,034	(76,278)
Reconciliation of funds					
Total funds brought forward	12	52,774	(239,424)	(186,650)	(110,372)
Total funds carried forward		66,549	102,835	169,384	(186,650)

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

AFRICA EDUCATIONAL TRUST

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	At 31 March 2025		At 31 March 2024	
		£	£	£	£
Current Assets					
Debtors	10	7,363		48,266	
Cash at bank and in hand		408,541		228,784	
		<u>415,904</u>		<u>277,050</u>	
Creditors: Amounts falling due within one year	11	(246,520)		(463,700)	
Net Current Assets			169,384		(186,650)
TOTAL NET ASSETS			<u>169,384</u>		<u>(186,650)</u>
Funds					
Restricted funds	12		102,835		(239,424)
Unrestricted funds			66,549		52,774
Total Charity Funds			<u>169,384</u>		<u>(186,650)</u>

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

They were approved and authorised for issue by the trustees on 22nd December 2025 and signed on their behalf by:



Sarah Hughes
Trustee of Street Child

The accompanying notes form part of these financial statements

AFRICA EDUCATIONAL TRUST

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2025

	2025 £	2024 £
Net cash Inflow/(Outflow) from operating activities	179,721	61,550
Net Cash Inflow from returns on investments		
Bank interest and investment income	36	-
Increase/(Decrease) in cash at bank and on hand	179,757	61,550
Cash balance at beginning of the year	228,784	167,234
Cash balance at end of the year	408,541	228,784

Reconciliation of net incoming resources to net cash inflow from charitable activities

Net expenditure	356,034	(76,278)
Bank interest and investment income	(36)	-
(Increase)/Decrease in debtors	40,903	(36,131)
Increase/(Decrease) in creditors	(217,180)	173,960
Net cash Inflow/(Outflow) from operating activities	179,721	61,551

Analysis of cash and cash equivalents and net debt

	2025 £	2024 £
Cash in hand and at bank		
Opening balance	228,784	167,234
Cash-flows	179,757	61,550
Closing balance	408,541	228,784

AFRICA EDUCATIONAL TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting Policies

Statutory Information

Africa Educational Trust is a Charitable Incorporated Organisation registered with the Charity Commission for England and Wales. The registered office address is 33 Creechurch Lane, London, EC3A 5EB.

1.1 Basis of preparation

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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Africa Educational Trust 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.

The financial statements are presented in pounds sterling and rounded to the nearest pound

The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going concern

The Trustee has assessed whether the use of the going concern basis is appropriate and has considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The Trustee has made this assessment for a period of at least one year from the date of approval of these financial statements.

In assessing whether Africa Educational Trust is a going concern, the Trustee has also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The Trustee has considered the group forecasts and projections, and has taken account of pressures on donation and grant income and cashflow for the next 12 months from the date of approval of the financial statements, the associated assumptions that underpin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

Whilst the ultimate impact cannot be quantified, the Trustee is satisfied that the group has sufficient reserves to continue in operational existence for the foreseeable future. Annual budgets have been prepared with prudent figures for both income and expenditure and the charity holds significant reserves and has liquid assets in the form of cash held.

The Trustee has concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The Trustee has received written assurance from the Board of Street Child that they will continue to provide financial support to Africa Educational Trust to enable it to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements and will not seek repayment of amounts owed to Street Child unless the charity's cashflow permits this.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

All resources expended are inclusive of irrecoverable VAT.

Allocation of overhead and support costs

Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of raising funds

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds.

Charitable costs

Charitable costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.5 Interest Receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the bank.

1.6 Foreign exchange transactions

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the reporting date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Statement of financial activities.

1.7 Debtors

Grants due 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.

1.8 Cash at bank and in hand

Cash at bank and in hand 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.

1.9 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.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

1.10 Financial instruments

The Charity only has financial instruments of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

AFRICA EDUCATIONAL TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

1.11 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.Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

It is assumed that all significant sums incurred on projects will be recoverable from donors following reporting/audits. Where projects are reimbursed after expenditure, those sums will appear as debtors.

AFRICA EDUCATIONAL TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3 Income from Donations and Legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Donations	9,266	82,003	91,269
Legacies	-	-	-
	<u>9,266</u>	<u>82,003</u>	<u>91,269</u>

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Donations	9,024	12,289	21,313
Legacies	198	-	198
	<u>9,222</u>	<u>12,289</u>	<u>21,511</u>

4 Income from charitable activities

	2025 £	2024 £
Accenture	16,086	-
Adventist Development & Relief Agency	-	29,688
African Trade Insurance Agency	-	16,170
Bayerische Staatskanzlei	18,852	-
Bloomberg	1,927	-
Clyde & Co	20,000	-
From Babies With Love	43,500	-
FCDO	509,617	415,625
Leigh Day	22,264	31,612
Thomas Miller	10,000	-
UNICEF	493,035	247,390
	<u>1,135,281</u>	<u>740,485</u>

5 Expenditure on raising funds

Costs of raising voluntary income	2025 £	2024 £
Fundraising costs	240	293
	<u>240</u>	<u>293</u>

AFRICA EDUCATIONAL TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

6 Analysis of expenditure on charitable activities

Summary by Fund Type

	2025			2024		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Funds	Funds	2025	Funds	Funds	2024
	£	£	£	£	£	£
Grant funding of activities	-	1,110,365	1,110,365	-	1,179,017	1,179,017
Other charitable expenditure	257,080	-	257,080	359,415	-	359,415
	257,080	1,110,365	1,367,445	359,415	1,179,017	1,538,432
Allocated Support Cost	20,323	-	20,323	18,618		18,618
Total Charitable activities	277,403	1,110,365	1,387,768	378,033	1,179,017	1,557,050

7 Analysis of support costs

	Support costs	Support costs
	2025	2024
	£	£
Office costs	58,273	88,174
Governance cost (including external audit)	19,768	18,480
Bank charges	555	138
Recharge of HQ Overheads to projects	(58,273)	(88,174)
	20,323	18,618

8 Auditors' Remuneration

	Total	Total
	2025	2024
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	19,768	18,480
	19,768	18,480

9 Staff costs

All staff are employed by Street Child, the charities parent entity.

Trustees and Key Management Personnel

No trustees were paid or received any other benefits from employment with the charitable company in the year (2024 nil). No trustee received payment for professional or other services supplied to the charitable company (2024 nil)

AFRICA EDUCATIONAL TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

10 Debtors

	31 March 2025 £	31 March 2024 £
Other debtors	-	15,282
Trade debtors	1,690	-
Partner advances	-	5,131
Employee advances	85	1,803
Prepayments and accrued income	5,588	26,050
	7,363	48,266

11 Creditors

	31 March 2025 £	31 March 2024 £
Amounts owed to group undertakings	59,577	316,481
Other taxation and social security	46,034	53,261
Trade creditors	44,120	-
Other creditors	18,335	8,705
Accruals and deferred income	78,454	85,253
	246,520	463,700

AFRICA EDUCATIONAL TRUST

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

NOTES TO THE FINANCIAL STATEMENTS

12 Restricted funds

	Balance 1 April 2024 £	Income £	Expenditure £	Balance 31 March 2025 £
Kenya - Laikipia Leigh Day Scholarship Project	10,786	2,264	(1,864)	11,186
Kenya - Porridge project	1,653	20,000	(22,821)	(1,168)
Kenya - Alamach Turkana	-	11,677	(10,175)	1,502
Kenya - BAK 24-25 (Danny)	-	50,823	(12,120)	38,703
Kenya - FNP Laikipia	-	18,852	(11,859)	6,993
Somalia - Professor Lewis Library Hargeisa	1,330	-	(905)	425
Somalia - LEAP Somalia	-	3,948	(3,948)	-
Somalia - TARL Project Somalia & Somaliland	(227,016)	371,255	(144,239)	-
Somalia - TARL Project Som 2	-	217,826	(217,826)	-
Somalia - TARL Project Som 3	-	3,986	(3,986)	-
Somalia - Zakat 23	-	18,043	(18,043)	-
South Sudan - Yambio Community Library	6,822	9,000	(2,424)	13,398
South Sudan - GESS II	(88,668)	509,617	(479,985)	(59,036)
South Sudan - Accelerated Secondary Education Program	-	210,350	(148,715)	61,635
Various - Zebra Trust	55,670	4,983	(31,455)	29,198
Total Restricted funds	(239,424)	1,452,624	(1,110,365)	102,835

Funds with negative balances at 31 March 2025 are ongoing grants reimbursed in arrears by the funder and income has been received after the year end.

Kenya

Income to fund the Kenya programme was received from Leigh Day, Bayerische Staatskanzlei and Danny Rosenkranz

Somalia

Income to fund the Somalia programme was received from UNICEF, From Babies With Love, Accenture, Clyde and Co, Thomas Miller, The Bryan Guinness Charitable Trust and Education Development Trust.

South Sudan

Income to fund the South Sudan programme was received from EC Sosnow Charitable Trust, FCDO and Youth Hope Foundation.

Various

Income to fund scholarships in various countries was received from Zebra Trust

2024 Restricted Funds movements

	Balance 1 April 2023 £	Income £	Expenditure £	Balance 31 March 2024 £
Kenya - Laikipia Leigh Day Scholarship Project	11,081	4,112	(4,407)	10,786
Kenya - Porridge project	(6,199)	27,500	(19,648)	1,653
Somalia - Professor Lewis Library Hargeisa	3,155	-	(1,825)	1,330
Somalia - ECW Juba and Galmudug Yr 3	(29,688)	29,688	-	-
Somalia - REEP	6,582	-	(6,582)	-
Somalia - TARL Project Somalia & Somaliland	-	247,390	(474,406)	(227,016)
South Sudan - QISE III	14,610	49,304	(63,914)	-
South Sudan - ASEWY II	(21,703)	100,401	(78,698)	-
South Sudan - Yambio Community Library	4,318	9,000	(6,496)	6,822
South Sudan - GESS II	(70,560)	418,375	(436,483)	(88,668)
South Sudan - Child Protection Refugee Response	-	12,289	(12,289)	-
South Sudan - Community Learning Spaces	31,182	1,512	(32,694)	-
South Sudan - Community Learning Spaces 2	-	14,658	(14,658)	-
Various - Zebra Trust	36,673	45,913	(26,916)	55,670
Total restricted funds	(20,549)	960,142	(1,179,016)	(239,424)

13 Analysis of net assets between funds 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025
			£
Net Current Assets	66,549	102,835	169,384
	<u>66,549</u>	<u>102,835</u>	<u>169,384</u>

Analysis of net assets between funds 2024

	Unrestricted Funds	Restricted Funds	Total Funds 2024
			£
Net Current Assets	52,774	(239,424)	(186,650)
	<u>52,774</u>	<u>(239,424)</u>	<u>(186,650)</u>

14 Related Party Transactions

Included in Creditors is an amount owed to Street Child of £59,557 (2024 £253,322) and to Children in Crisis of £nil (2024 £63,159). These represent programme and support costs that have occurred in the period to 31 March 2025.

15 Ultimate Parent Company

The Company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company Number. 06749574, Charity Number 1128536.)

Copies of group financial statements are available from the registered office of the parent at 33 Creechurch Lane, London, EC3A 5EB.

16 Capital Commitments

There were no capital commitments not provided for in the financial statements (2024: none).