

PROJECT ANGOLA

**Accounts
for the year ended
31 August 2022**

Registered Charity no:

1184966

Address:

77 High Street
West Wickham
Cambridge
CB21 4SB

Trustees:

Michael Buckeridge
Andrew Hackett
Alexander Howden
Brian Howden
Deborah Howden
Gerald Stock

PROJECT ANGOLA

**Accounts
for the year ended
31 August 2022**

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PROJECT ANGOLA

TRUSTEES' REPORT for the year ended 31 August 2022

The Trustees have pleasure in presenting their report with the accounts of the charity for the year ended 31 August 2022.

Charitable status

The charity was constituted by Trust Deed dated 14 August 2019 and was granted the status of a registered charity by the Charity Commissioners for England and Wales on 20 August 2019. Its registered number is 1184966.

Charitable objects

The objects of the charity are:

- i) the advancement of education in Angola by supporting the building, maintenance and equipping of primary schools providing free education;
- ii) the relief of poverty, suffering and distress in Angola, in particular by caring for the sick, providing medicines and providing humanitarian aid;
- iii) the advancement of the Christian religion in Angola by providing or assisting with the provision and maintenance of church buildings for use as places of worship, and the provision and maintenance of church mission property.

The charity's objects are undertaken in accordance with Christian principles.

Trustees

The Trustees who served during the year and up to the date of this Report are:

Michael Buckeridge
Andrew Hackett
Alexander Howden
Brian Howden
Deborah Howden
Gerald Stock

Activities and achievements

During this financial year we have continued to provide aid and support to the needy in Angola.

We have distributed many food kits and farming kits to local villages to support the hunger needs among those in poverty. We have also provided many bicycles throughout the year, particularly to those with leprosy for whom travelling by other methods is very difficult.

PROJECT ANGOLA

TRUSTEES' REPORT, continued for the year ended 31 August 2022

Activities and achievements, continued

The work on the leprosaria homes continues with several being renovated and extended. Roofing sheets have been provided to locals whose roofs had been damaged or who were previously without roofing.

We have received many letters from villagers noting their appreciation for the help and aid given.

Financial Review

The results for the year are set out on pages 4 and 5. The Trustees are pleased to report a surplus for the year of £69,519 (2021 - £48,539). The charity held bank and cash balances of £202,801 (2021 - £133,282) at the end of the year.

Reserves policy

It is the policy of the Trustees to maintain sufficient reserves in the General Fund to cover known expenditure commitments in the foreseeable future.

Statement on public benefit

In deciding what activities the charity should undertake during the period, the Trustees have paid due regard to The Charity Commission's guidance on public benefit. The Trustees consider that the objects for which the Trust was registered as a charity, and the activities during the period, are for the public benefit.

Responsibilities of the Trustees regarding the accounts

The Trustees are responsible for preparing the Trustees' Annual 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 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 its incoming resources and application of resources for that year. In preparing those financial statements the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles of the Charities Statement of Recommended Practice, 'Accounting and Reporting by Charities';
- Make judgements 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 accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

PROJECT ANGOLA

TRUSTEES' REPORT, continued for the year ended 31 August 2022

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008, and the provisions of the trust deed. 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.

The Trustees are responsible for the maintenance and integrity of the charity in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Signed on behalf of the Trustees



Andrew Hackett

Date: 30 June 2023

INDEPENDENT EXAMINER'S REPORT
to the Trustees of
PROJECT ANGOLA

I report on the accounts of Project Angola for the year ended 31 August 2022, which are set out on pages 5 to 7.

Respective responsibilities of Trustees and Examiner

The charity's Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility:

- to examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the church and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts. My report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in respect of the charity in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew J Geary
Chartered Accountant

Geary Partnership
Chartered Accountants
159a Chase Side
Enfield
EN2 0PW

Date: 30 June 2023

PROJECT ANGOLA

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 August 2022

	Year ended 31 Aug 2022			Year ended 31 Aug 2021		
	Unrestricted funds	Restricted funds	Total funds	Unrestricted funds	Restricted funds	Total funds
	£	£	£	£	£	£
INCOMING RESOURCES						
Donations and legacies:						
General needs	150,678	-	150,678	11,160	-	11,160
School running costs	-	13,000	13,000	-	11,900	11,900
Mission transport	-	13,000	13,000	-	-	-
Meds/lepers	-	13,930	13,930	-	9,250	9,250
Leprosaria house repairs	-	10,500	10,500	-	15,350	15,350
Humanitarian/relief	-	32,443	32,443	-	26,350	26,350
National workers	-	5,500	5,500	-	6,700	6,700
Emmaus	-	1,000	1,000	-	625	625
Building & upkeep of mission property	-	-	-	-	28,000	28,000
New hall	-	10,584	10,584	-	7,974	7,974
Legacy Memory of Ruth	-	7,600	7,600	-	-	-
Total	150,678	107,557	258,235	11,160	106,149	117,309
RESOURCES EXPENDED						
Charitable activities:						
General expenses	72,504	-	72,504	1,801	-	1,801
School running costs	-	18,507	18,507	-	12,480	12,480
Leprosaria Hall/Camundambala assembly	-	-	-	-	122	122
Mission transport	-	4,824	4,824	-	1,000	1,000
Meds/lepers	-	11,813	11,813	-	12,736	12,736
Leprosaria house repairs	-	5,027	5,027	-	14,369	14,369
Humanitarian/relief	-	34,726	34,726	-	16,790	16,790
Business start-ups	-	46	46	-	484	484
National workers	-	3,247	3,247	-	5,410	5,410
Emmaus	-	4,987	4,987	-	2,267	2,267
Building & upkeep of mission property	-	8,535	8,535	-	2,929	2,929
New hall	-	5,669	5,669	-	-	-
Legacy Memory of Ruth	-	21,792	21,792	-	-	-
Exchange (gains)/losses & bank charges	(2,961)	-	(2,961)	(1,618)	-	(1,618)
Total	69,543	119,173	188,716	183	68,587	68,770
NET MOVEMENT IN FUNDS	81,135	(11,616)	69,519	10,977	37,562	48,539
Reconciliation of funds						
Transfers between funds	(14,192)	14,192	-	-	-	-
Total funds at start of year	10,977	122,305	133,282	-	84,743	84,743
Total funds at end of year	77,920	124,881	202,801	10,977	122,305	133,282

PROJECT ANGOLA

BALANCE SHEET at 31 August 2022

	2022 £	2021 £
CURRENT ASSETS		
Bank and cash balances		
Lloyds account (UK)	176,076	116,323
Atlantico account (Angola)	23,709	2,828
Cash (UK)	1,130	1,130
Cash (Angola)	1,886	2,001
Funds-in-transit	-	11,000
	202,801	133,282
CREDITORS	-	-
NET ASSETS	202,801	133,282

Represented by:

ACCUMULATED FUNDS

	At start of year £	Receipts in year £	Payments in year £	Transfers between funds £	At end of year £
Unrestricted funds					
General fund	10,977	150,678	(69,543)	(14,192)	77,920
Restricted funds					
School running costs	3,315	13,000	(18,507)	-	(2,192)
Leprosaria Hall/Camundambala assembly	3,206	-	-	-	3,206
Mission transport	1,461	13,000	(4,824)	-	9,637
Meds/lepers	(594)	13,930	(11,813)	-	1,523
Leprosaria house repairs	2,549	10,500	(5,027)	-	8,022
Humanitarian/relief	16,793	32,443	(34,726)	-	14,510
Building for study rooms	5,807	-	-	-	5,807
Business start-ups	595	-	(46)	-	549
National workers	6,790	5,500	(3,247)	-	9,043
Emmaus	5,708	1,000	(4,987)	-	1,721
Building & upkeep of mission property	18,701	-	(8,535)	-	10,166
New hall	57,974	10,584	(5,669)	-	62,889
Legacy Memory of Ruth	-	7,600	(21,792)	14,192	-
	122,305	107,557	(119,173)	14,192	124,881
Total	133,282	258,235	(188,716)	-	202,801

These accounts were approved by the Board of Trustees on 30 June 2023

and signed on its behalf by

Andrew Hackett, Trustee

PROJECT ANGOLA
NOTES TO THE ACCOUNTS
for the year ended
31 August 2022

1 ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared on the accruals basis under the historical cost convention, and 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 (FRS 102) (effective 1 January 2019).

Gifts are recognized as income when received. Other income is accounted for on an accruals basis as far as it is prudent to do so.

Expenditure is recognised in the Statement of Financial Activities as it is incurred. Where applicable, accrued expenditure is recognized as a liability in the accounts at the financial year end.

Foreign currencies

Almost all of the expenditure of Project Angola is incurred in Angola. Angolan expenditure denominated in kwanza is translated into sterling pounds at the exchange rate applying at the date of the expenditure. Bank and cash balances denominated in kwanza are translated into sterling pounds at the exchange rate ruling at the period-end date for the purpose of inclusion in the Statement of Assets and Liabilities. The exchange rate ruling at 31 August 2022 was: £1 = Kwanza 499.62 (31 August 2021: £1 = Kwanza 886.74). Exchange gains or losses arising during the year are treated as receipts or payments respectively.

2 FUNDS

Unrestricted funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.