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Photos: a selection of some of Egmont’s Partners and the vulnerable children, women and families they are helping through their grassroots, community owned projects in Kenya, Malawi, Mozambique, Tanzania, Zambia and Zimbabwe.

All photos in this report feature real people supported by Egmont Partners from the communities in which they are based and operate.



Our mission

To transform the lives of vulnerable children, women and families by backing the very best local leaders and social entrepreneurs operating in some of the poorest communities of east and southern Africa.

Egmont is different. Our comparative advantage lies in our ability to find and back local leaders who are already making a difference; those with effective operating models, a real connection to their communities and deep understanding of the issues affecting those most vulnerable. We believe this is the most effective way to deliver long term impact on the ground and value for our donors.

The six countries that we work in are marked by extreme poverty and the ongoing devastation of the HIV & AIDS epidemic: over 50% of the population survive on less than \$2.15 a day, and one in 10 people are infected with HIV. It is the most vulnerable - the women and children - whose lives and futures are affected the most.

These nascent local initiatives undergo an intensive, rigorous vetting process. Those who are successful become Egmont Partners and receive seed capital and resources to scale up. Since Egmont began in 2005, we have assessed over 1,100 potential Partners and selected and supported 126 to deliver more than 400 projects across six countries.

Our model avoids the layers of bureaucracy and waste inherent in many top-down development and aid models, and enables these local responses to thrive and maintain low resource, high impact, cost-efficiency. We prioritise projects that aim to reduce the ongoing impact of the HIV & AIDS epidemic which continues to be significant in all our countries of operation, yet is often overlooked by other donors.

Egmont's generous Patrons and Trustees fund our operations, so 100% of donors' monies can be directed to projects on the ground and maximise impact.

Over the last 19 years, we have developed this approach, using a performance and learning driven portfolio model, to direct resources to our best performing Partners, spread best practices and achieve the greatest impact.



Reflections



Jeremy Evans
Executive Chairman

One million.

2023 was a significant moment in the context of Egmont's nineteen years in operation. Our Partners, through their Egmont-supported projects, have now reached more than one million vulnerable children, women and family members. The incredible dedication and hard work of our Partners since 2005 have made this milestone possible.



Colin Williams OBE
Deputy Executive Chairman

Spurred on by our Partners and inspired by the change they are achieving in their communities, we have embarked upon an ambitious Five Year Plan. This aims to grow and diversify Egmont's donor base and address the burgeoning demand and unmet need for funding for locally conceived projects. This is Egmont's specialisation.

In my first full year as Executive Chairman, I have seen first-hand the commitment of the Egmont team, who have worked hard and effectively to meet the expectations of our donors, actively manage the portfolio and deliver value. There is a strong sense of ambition in the Egmont team that much more can be achieved and a determination to deliver that.

The Trustee Board have shown great commitment, as well as generosity. Alongside our generous Patrons, they fund all operational costs, enabling 100% of every

donation to go directly to projects on the ground. We welcome Nick Cross to the Board, who brings a wealth of marketing, charitable and business development experience. We are also very grateful for the input and enthusiastic support of the sixteen members of the recently formed Egmont Advisory Team.

Thanks to your commitment, Egmont supported a portfolio of 51 locally led, grassroots Partner organisations last year, all running locally conceived interventions that improve the lives of vulnerable women and children. In 2023, these projects touched the lives of over 73,900 people in the world's poorest region.

For the many children, families and communities who have been supported, and from each of us at Egmont, our sincere thanks.

Jeremy Evans

On behalf of the Board of Trustees

THE BOARD OF TRUSTEES

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Clare Evans
Jeremy Evans
Rachel Foster
Rory Powe
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THE TEAM

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Deputy Executive Chairman
Head of Programmes
Programme Officer
Head of Finance and Governance
Finance and Governance Officer
Portfolio Analyst
Head of Fundraising
Communications Officer

Supporter perspective

Tom Barry is the Chairman of Zephyr Management in the US, which he founded in 1994 to support businesses in emerging markets. He and his wife Pat are long-time supporters of Egmont.



Tom Barry
Egmont Trust supporter

Why did you start supporting Egmont?

We have been interested in economic and social investing in Africa for a long time, firstly through my work at Zephyr, investing in Africa and later through our son who set up an organisation in Zambia, providing secondary school scholarships for gifted, underprivileged children. Through his work, we learnt about the barriers that disadvantaged children face and how ineffective the larger organisations are at tackling them. The top-down, “we know what’s best” approach is not the best. It is the bottom-up approach that works, and that led us to Egmont. Egmont’s work and its non-prescriptive support of local, grassroots organisations are consistent with our view of how sustained social change will happen.

What makes Egmont different to other charities?

There are two key things that make Egmont stand out to us: The first is Egmont’s philosophy. Egmont is not prescriptive; it finds what works, the organisations on the ground, and helps them to grow. The second is that 100% of all donations to Egmont go to the work, as the Trustees and Patrons cover all operating costs.

That level of commitment to the donor is unusual and makes it an even greater model to support from the donor’s point of view.

What motivates you to continue your support?

The magnitude of the social issues that still affect communities in sub-Saharan Africa, and the lack of basic healthcare and education motivate us to keep going. We need to support effective organisations that get stuff done. And that is Egmont. Egmont finds those organisations and gives them the funding and tools to have a real impact.

What opportunities lie ahead in 2024 for the Egmont?

Egmont’s story is a great one and we need to get it out there. The model of finding and supporting local, grassroots organisations is not always glamorous, but it’s the best. Egmont has some great support already and this should only grow.

Pictured: a mother and baby supported by Future4All in Malawi. Future4All joined Egmont’s portfolio in 2022. Their current project supports 100 families with farming inputs such as seeds and livestock as well as financial training.



Our strategy

Impact underpinned by results-centred portfolio management.

1. FIND + ASSESS

Using our in-country staff, network of contacts, face-to-face meetings, virtual and project site visits, we find the very best grassroots organisations and assess the efficacy of their approach, results to date and the impact funding would have on those most vulnerable: women and children.

2. FUND + SCALE UP

Our Partners' activities - by their grassroots nature - often start small and can be expanded with guidance and targeted investment. Effective Partners with proven results are then selected for increased levels of funding (see Grant Structure, right), reaching greater numbers of those affected.

3. DEVELOP + LINK UP

Partners are provided with project management advice and helped to identify and develop new ways that they can support their beneficiaries. We link Partners together through our peer-learning initiatives: sharing best practice, developing networks between Partners, and identifying collaborative opportunities amongst themselves and other local agencies.

4. DIVEST

Each investment in our Partners requires an exit strategy. We help Partners to secure additional funding and make themselves more attractive to international donors. When project expansion is not economically sensible, we scale back support; freeing up resources for new communities and projects. This approach ensures constant improvement and evolution of the portfolio.

2023

122

ORGANISATIONS
ASSESSED

10

PARTNERS
RECRUITED

26

PARTNERS
LINKED UP

2

PARTNERS
EXITED

GRANT STRUCTURE

Egmont employs four grant levels to direct the appropriate level of resources to our Partners, helping them to meet the needs of those most vulnerable, manage their scale-up and ensure cost-effective use of our donors' gifts.

We also offer additional grants: Emergency Grants to Partners operating in an area hit by natural disasters or disease outbreaks; Capacity Building Grants to help new organisations develop and professionalise; and Peer-Learning Grants to link Partners together to share best practice and collaborate.

2023

6

PARTNERS
SCALED-UP



Portfolio update

2023

£1.73_M

TOTAL AMOUNT
RAISED

£1.39_M

COMMITTED TO
PROJECTS

51

PARTNERS
SUPPORTED

73,958

PEOPLE
HELPED

BY COUNTRY

KENYA	£272,385	TANZANIA	£148,642
MALAWI	£387,741	ZAMBIA	£180,130
MOZAMBIQUE	£142,906	ZIMBABWE	£262,888

BY GRANT TYPE†

INNOVATION	13	STRATEGIC	3
CORE	25	PILOT/OTHER	4
ENHANCED CORE	7	PEER LEARNING	13

BY COUNTRY

KENYA	15,437	TANZANIA	2,217
MALAWI	28,663	ZAMBIA	8,873
MOZAMBIQUE	2,926	ZIMBABWE	15,841

KENYA

23 ORGANISATIONS ASSESSED
1 NEW PARTNER RECRUITED
1 PARTNER EXITED
11 PARTNERS SUPPORTED
15,437 PEOPLE HELPED

TANZANIA

17 ORGANISATIONS ASSESSED
3 NEW PARTNERS RECRUITED
7 PARTNERS SUPPORTED
2,217 PEOPLE HELPED

ZAMBIA

19 ORGANISATIONS ASSESSED
1 NEW PARTNER RECRUITED
7 PARTNERS SUPPORTED
8,873 PEOPLE HELPED

MALAWI

27 ORGANISATIONS ASSESSED
2 NEW PARTNERS RECRUITED
1 PARTNERS EXITED
12 PARTNERS SUPPORTED
28,663 PEOPLE HELPED

ZIMBABWE

20 ORGANISATIONS ASSESSED
1 NEW PARTNER RECRUITED
9 PARTNERS SUPPORTED
15,841 PEOPLE HELPED

MOZAMBIQUE

14 ORGANISATIONS ASSESSED
2 NEW PARTNERS RECRUITED
5 PARTNERS SUPPORTED
2,926 PEOPLE HELPED

† As at 31 Dec 2023. Some Partners were in receipt of more than one type of grant.

Partner perspective

The Mumias West District in western Kenya's Kakamega County is a remote region where poverty is endemic; 40% of the population lives on less than \$1 a day. Although HIV rates are falling, young people make up most new infections. The Nasio Trust works in Mumias West to respond to these challenges through a youth-led programme. We talked to founder Nancy Hunt about how Nasio came into being and the impact becoming an Egmont Partner had on their work.



Nancy Hunt
Founder & Director,
The Nasio Trust

What led you to set up Nasio?

In 2000, in a small village in western Kenya, my mother, Irene Mudeny, found an abandoned baby in a sugar cane plantation on her farm. The baby boy, who was about three months old, was severely dehydrated and under-nourished and needed urgent hospital attention. My mother's attempts to find relatives proved futile and, feeling he would be better off in a family environment, decided to care for the baby, who she named Moses, despite being in her late 70's. The plight of Moses exposed the problem of poverty and consequences of the high incidence of HIV in Mumias West. I was touched by his plight and that of many other children like him, so I set up Nasio in 2001 to give these children a chance in life. Moses is now an adult studying dental technology.

Two decades later we support over 400 children, run two purpose-built day care centres, a medical centre and provide a range of education and development programmes. Nasio works in partnership with the community, local NGO's and the

government to end the cycle of poverty through three key strands – education, healthcare, and sustainable livelihoods.

In 2020, the Mumias West region had the second highest rate of teenage pregnancies in Kenya. What do you think caused the numbers to be so high?

The COVID-19 pandemic closed schools for over a year, ripping away the safe spaces and health clubs we had created in schools and confining students to their homes. This particularly affected young girls, who relied on schools for safety, supervision, and routine. We have had to work harder, grow our school health clubs' reach, and increase economic empowerment to support families at a household level to create a safety net for girls.

How have you seen attitudes towards teenage pregnancies change since you started the Peer Educators project?

Since we started in 2018 there has been a noticeable shift in the attitudes and behaviours among young people and their

families. Open discussions amongst young people and their involvement in peer-to-peer sessions on sexual and reproductive health through their school's health clubs, have de-stigmatised teenage pregnancy, sexual curiosity, and the need to test for HIV as a preventative measure. Young people have also learnt to communicate confidently and effectively about their own issues and been empowered to challenge harmful cultural norms, changing their peers and parents' attitudes and behaviours.

How has Egmont's support, since 2018, changed Nasio's approach and impact?

The Egmont-funded Peer Education Programme began as a means of reaching young people within the community, however it became apparent that gaining the whole community's support and changing cultural taboos and norms was essential for the programme's success.

Therefore, Nasio has significantly expanded the reach of its Peer Education Programme, training not only with young people, but also parents, teachers, religious leaders and community members, discussing sensitive topics like sexual behaviour, regardless of cultural or religious background.

Egmont's funding has enabled Nasio to integrate life skills training, entrepreneurial skills and income-generating activities into the Peer Education Programme. Now it expands beyond sex education and engages young people socially, intellectually, and economically, reducing their reliance on risky sexual behaviours for quick cash.



What about your current Peer Educators project makes you most proud?

Witnessing our 400 peer educators blossom with confidence and run outreach sessions in the community, and seeing young people excel in education and stay in school due to reduced teenage pregnancies, fills me with immense pride. The dedication and local expertise of my incredible teams



make me very proud too. We recruit staff from the local community and their deep understanding of issues allows them to connect authentically with young people and community members and build a supportive environment.

In school: a safe space set up by Nasio and led by a school-based peer educator group. There, pupils can access information on safe and healthy choices.

At the Nasio centre: a peer educator group celebrating after performing a healthy living and safe relationships skit.

Our Impact

AGRI-IMPACT

404 PEOPLE HELPED TO IMPROVE
THEIR NUTRITION IN MALAWI



Our impact areas



IMPROVED NUTRITION



INCREASED INCOMES



ACCESS TO EDUCATION



TESTING + COUNSELLING



TREATMENT + CARE



HIV + AIDS EDUCATION



PREVENTING VIOLENCE



STOPPING CHILD ABUSE



Our Partners' responses are shaped by the reality on the ground.

Egmont is not prescriptive. The most effective approaches are informed by and work with existing local contexts, structures and communities. There is no 'one-size-fits-all' solution.

For this reason, our Partners' work is wide-ranging. Each implements their own locally-conceived and community led project, designed to address the issues and challenges affecting women, children and families in their communities; strengthening the ability of local people to develop their own solutions. Many of our Partners focus on working with those affected by the impact of the HIV & AIDS epidemic.

The work of our Partners addresses the economic, educational, medical and social issues that people throughout the region face.

Enabling families to access healthcare is just as important as increasing their ability to secure nutritious food. Stopping discrimination against HIV+ individuals is as worthy as supporting more children to enter - and stay - in the classroom.

We categorise these many different strands of diverse activity and results. Our impact areas (see left) help us to build a picture of the reach and difference our Partners are achieving across the portfolio.

These impact areas directly overlap with many of the United Nations' Sustainable Development Goals (see below); giving people the resources and tools to achieve incremental improvements in their lives, to build upon and bring about long-lasting and sustainable change on a wider scale.

Pictured: a young mother and children in Tanzania supported by Egmont Partner Forever Angels, who provide life-saving formula milk and nutritional support to mothers who cannot lactate due to malnutrition or illness.

SUSTAINABLE DEVELOPMENT GOALS UNITED NATIONS FRAMEWORK

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

✓

✓

✓

✓

✓

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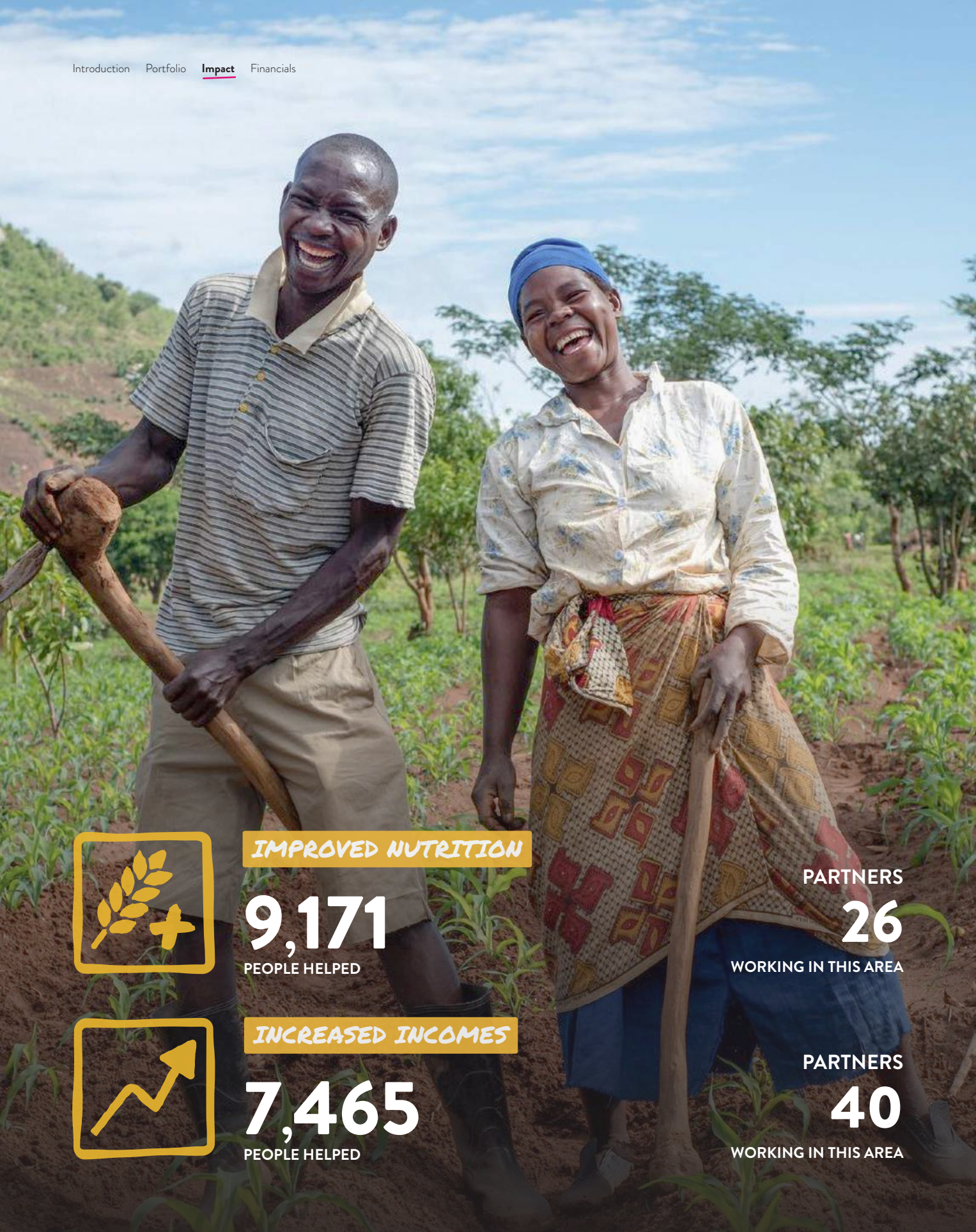
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✓

KEY

✓

SDG covered by Egmont Partner activities



IMPROVED NUTRITION

9,171
PEOPLE HELPED



INCREASED INCOMES

7,465
PEOPLE HELPED

PARTNERS

26

WORKING IN THIS AREA

PARTNERS

40

WORKING IN THIS AREA

Improving livelihoods

Our Partners help people to provide for themselves and the children in their care, leading to long-term, sustainable change.

Across Egmont's countries of operation, more than 50% of the populace lives below the international poverty line. Enabling families to grow nutritious food, or build incomes is often the starting point for many interventions. Simply being able to provide more food enables children to grow, remain healthy and avoid disease; or gives parents

and caregivers the energy to farm and work. Supporting people to establish income streams or gain employment enables them to move away from charity; increasing the sustainability of our Partners' work and allowing resources to be directed to more vulnerable people.

PORTFOLIO RESULTS

1,912

CHILDREN SUPPORTED BY SCHOOL FEEDING PROGRAMMES OR NUTRITIONAL CARE PACKAGES

Increase in average savings in one year by 945 Youth Savings and Loan Association members, bringing their cumulative savings to over £100,000.

R-LABS, TANZANIA

1,382

HOUSEHOLDS PROVIDED WITH AGRICULTURAL TRAINING OR INPUTS SUCH AS SEED OR LIVESTOCK

233%

Increase in daily earnings of young people after vocational training in hairdressing, commercial food preparation or baking.

GIRL CHILD COUNSELLING WOMEN GROUP, KENYA

2,052

YOUNG PEOPLE AND CARE GIVERS ENROLLED IN VOCATIONAL OR ENTREPRENEURSHIP TRAINING

12%

Average increase in BMI of 800 pupils after just one term's provision of breakfast and lunch at Musonda Primary School in Zambia.

PARTNERS FOR LIFE ADVANCEMENT & EDUCATION PROMOTION, ZAMBIA

2,870

PEOPLE ENROLLED IN SAVINGS, LOANS AND BUSINESS GROUPS, OR FINANCIAL LITERACY COURSES

IMPROVING LIVELIHOODS

Doliya’s story

Doliya lives with her husband Dickson, their five children, and her father-in-law in a small grass-roofed house in Kumchenga village, 30km from Malawi's capital, Lilongwe.

Like many women in her village, Doliya is a subsistence farmer, relying on her fields to feed her family and earn a small income. “My husband is the breadwinner, but he broke his leg and we didn’t have any other ways to generate income, so we were relying on farming alone,” says Doliya.

“But Doliya was pregnant,” continues Dickson. “So we had to take our sixteen-year-old out of school to support the family. We were desperate to have another way of making money, but I couldn’t walk.”

It was at this time that Doliya was selected to participate in an Egmont supported project by **Agri-Impact**. She joined 99 other women from vulnerable and HIV-affected farming households in a project to increase their food security, nutrition and boost their incomes.

The project included training in backyard gardening to supplement their fields; cultivating a more diverse range of fruit, vegetables and legumes; preserving harvested food and cooking well-balanced meals, good for both young children’s development

and ARV uptake for HIV+ family members.

Doliya took all she learned from the training and created a backyard garden next to their house, filled with fruit and vegetables. “Through the project and the training, I learned how to make a productive garden and now we have access to nutritious foods and additional income through sales from the garden,” she says.

“It is easy for Doliya to facilitate sales from the garden,” adds Dickson “We have sold quite a lot of tomatoes, Chinese cabbage, pumpkin leaves and potatoes. We sell to our neighbours, relatives and other community members.”

“The income has supported us to buy other foods that we cannot grow, like salt and cooking oil,” continues Doliya. “When our situation stabilises, our 16-year-old will start back at school. Next term we hope.”

The project training also enabled Doliya to use her new backyard garden to support her family’s health and nutrition:

“Before the project, I didn’t see the value of some of the crops we are growing but I learned that I need to grow certain crops to make a range of food for my children. The cooking sessions were my favourite, as cooking is close to my heart. Now that I can prepare nutritious food from the vegetables in my garden, my children go to school happy and come back strong, not tired. Also, because of the food that I am eating, I am able to provide milk for my baby boy which helps him to be healthy.”

Doliya and Dickson are now thinking about the future.

“Our plan for the future is to go commercial and get a water pump so we can produce what we are producing in our garden at a large scale and use it as a main source of income as a household. We want to expand.”

Pictured: a caregiver tending her home garden which she planted, after training and inputs from Agri-Impact, to boost household income and nutrition. Agri-Impact also provide training in post harvest preservation techniques and 'seed saving' for future farming seasons.



Partner
Agri-Impact

Location
Malawi

Grant level
Core

Partner since
2022

Projects funded
2

People helped
472

GIRLS GIVEN REUSABLE SANITARY PADS, ENABLING THEM TO STAY IN SCHOOL

GIRLS EMPOWERMENT NETWORK

ACCESS TO EDUCATION

5,691

PEOPLE HELPED

PARTNERS

26

WORKING IN THIS AREA

Education for all

Our Partners help children to stay in school, one of the most cost-effective means of achieving long-term, sustainable positive change in the lives of children and broader society.

Across sub-Saharan Africa there are more out-of-school children than in any other world region and - unlike other regions - the number of children not in the classroom has grown in recent years. When children receive quality education, they gain the skills, knowledge, and qualifications necessary to gain employment or provide for themselves, securing a better future for themselves and often other dependants.

Furthermore, education is essential for public health and disease prevention. Children can learn about health and hygiene practices and make informed decisions regarding their well-being. Vital information about HIV prevention, sexual and reproductive health, and other health-related issues can be easily disseminated, contributing to community well-being.

IMPACT HIGHLIGHTS

PORTFOLIO RESULTS

2,814

CHILDREN ASSISTED WITH SCHOOL FEES SUPPORT, UNIFORMS OR OTHER SCHOOL ESSENTIALS

Improvement in end of primary school examinations results after the introduction of attendance competitions amongst 3,450 pupils in seven primary schools.

ZAMBIAN RAINBOW DEVELOPMENT FOUNDATION, ZAMBIA

700

YOUNG CHILDREN ENROLLED IN EARLY CHILDHOOD DEVELOPMENT CENTRES

Increase in enrolment of under-fives in early childhood development centres across the rural areas of Traditional Authority Kwataine in Ntcheu District.

FUTURE 4 ALL, MALAWI

929

ADOLESCENT GIRLS PROVIDED WITH REUSABLE SANITARY PADS AND MENSTRUAL HYGIENE ADVICE

880

AT-RISK GIRLS SUPPORTED TO STAY IN OR RETURN TO SCHOOL

Young adults from disadvantaged backgrounds supported into university in Zambia where only 4% of the populace go on to pursue tertiary education.

KUCETEKELA FOUNDATION, ZAMBIA

72%

83%

11



EDUCATION FOR ALL

Mukelabai’s story

Mukelabai lives in Muchekwa, a rural village in southern Zambia’s Sinazongwe District, on the shore of Lake Kariba.

In Muchekwa, there are few opportunities for formal employment and most people rely on fishing and agriculture to support their families. The majority live on less than \$1.25 a day.

Girls especially struggle to complete their education. They are often removed from school to help with farming or married off young to reduce financial burdens. Mukelabai's parents couldn't afford her school materials, so she

dropped out in her first year of secondary school. Early marriage seemed like a better option:

“After I dropped out of school, I got pregnant and decided to get married. At first, it felt good. I told my family I didn’t want to go back to school. But things became tough when my husband started mistreating me. Eventually, I took my children to my parents’ house, and my marriage ended.

Partner
The School Club
Zambia

Location
Zambia

Grant level
Core

Partner since
2021

Projects funded
2

People helped
324

At my parents’, I started gardening, but I didn’t know how and kept thinking I needed to go back to school. Things were hard, and I realised the importance of education.”

At a community meeting, Mukelabai heard about Egmont Partner The School Club Zambia (TSCZ). TSCZ works to improve educational quality, reduce youth unemployment, and remove barriers preventing girls from completing their education. Their two-year Core Project with Egmont focuses on supporting 50 out-of-school girls and 50 out-of-school boys to return to education.

“I heard that The School Club Zambia was about to run a project at my local school and it gave me hope. I registered and was selected. My parents supported me by looking after my children while I went to school.”

As part of the project, each girl participates in literacy and education lessons, vocational training in IT, agriculture, entrepreneurship, and sexual health education. This builds valuable skills for future employment. Each girl also receives a small grant to start a family business, creating a support base to handle long-term schooling costs.

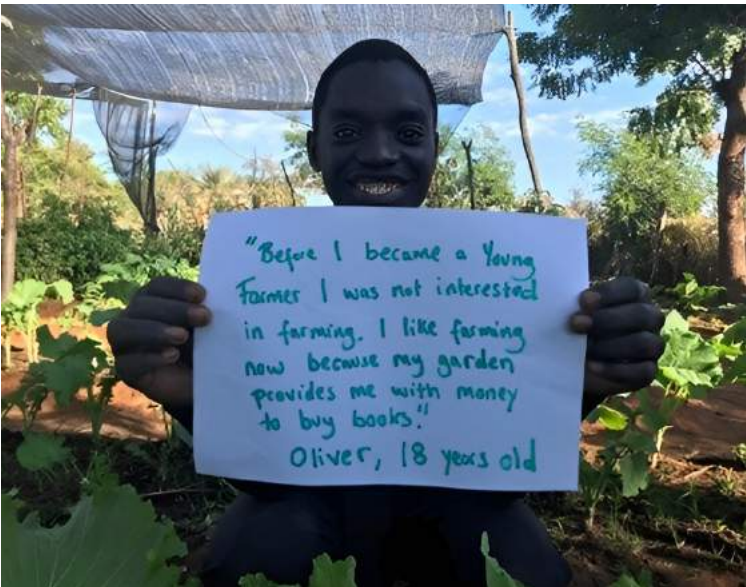
Mukelabai embraced this chance to change her future:

“Through vocational training, I learned about agriculture and strengthened my gardening skills. It was my first time using a computer. We also learned business development and received start-up capital. I started a fish-selling business with my mother. The money helps me buy school supplies and support my children.”

“This project helped me become who I am. Without it, I’d be at home. Now I’m back in school, have a stable business, and know how to take care of my health. I hope for a bright future to help my family and show others the importance of education.”



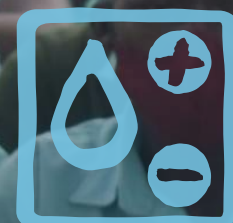
Pictured: Mukelabai, one of 100 girls and boys supported by The School Club Zambia back into school. Mukelabai thought she would never be able to return to school after having her children.



Pictured: After attending a boot camp on organic agriculture, run by The School Club Zambia, this young learner has started his own garden at home and turned it into a business. Boot camps and weekly literacy classes form part of The School Club Zambia’s programme to support out of school children to reintegrate into education and stay there.

A COMMUNITY AWARENESS
CAMPAIGN FOR YOUTH ADVOCATES
TOLL-FREE NATIONAL SEXUAL
HEALTH MOBILE HELPLINE

YOUTH ADVOCATES ZIMBABWE



TESTING + COUNSELLING

14,955

PEOPLE HELPED



TREATMENT + CARE

12,889

PEOPLE HELPED



HIV + AIDS EDUCATION

51,196

PEOPLE HELPED

PARTNERS

17

WORKING IN THIS AREA

PARTNERS

16

WORKING IN THIS AREA

PARTNERS

30

WORKING IN THIS AREA

Healthier futures

Our Partners help increase access - and drive demand for - quality healthcare provision and treatment for HIV.

Infant mortality rates across the region remain high - up to fourteen times higher than in the developed world - and public health systems struggle under the increased demand due to the AIDS epidemic. Ensuring people can access healthcare services is essential in reducing mortality rates, increasing quality of life and enabling people to live healthily and provide for the children in their care.

With modern ARV treatment for HIV, the risk of transmitting the virus can be virtually eliminated. However, ARVs are only effective if taken regularly. Ensuring those who are living with HIV adhere to their ARV regimens and can access treatment at clinics remains vital in the fight against AIDS.

IMPACT HIGHLIGHTS

PORTFOLIO RESULTS

5,876

PEOPLE LINKED TO HEALTH SERVICE PROVIDERS

12,025

PEOPLE TESTED FOR HIV

14,013

PEOPLE REACHED WITH HIV INFORMATION THROUGH MOBILE HELPLINES

587

NEW & PREGNANT MOTHERS AND THEIR CHILDREN LINKED TO HEALTHCARE & TREATMENT

323%

Increase in hospital and clinic deliveries properly managed using a pantograph in Binga and Lupane Districts of Zimbabwe in just three years.

WILD4LIFE, ZIMBABWE

95%

Reduction in STI cases across four clinics in Zimbabwe's Nyanga District due to community meetings, road-shows and outreach events on sexual & reproductive health education

COMMUNITY DEVELOPMENT & EMPOWERMENT ORGANISATION, ZIMBABWE

100

Young people with disabilities trained as peer educators to reach their peers in- and out-of-school with information on HIV and sexual & reproductive health.

THE NASIO TRUST, KENYA



Partner
Forever Angels

Location
Tanzania

Grant level
Core

Partner since
2015

Projects funded
5

People helped
1,486



Left: Limi and Shoma shortly after receiving formula milk from Forever Angels



Right: Shoma today, healthy and holding a picture of when she was a baby and had gained weight thanks to Forever Angels.

HEALTHIER FUTURES

Limi's story

Limi lives with her husband and children in a remote village in Tanzania's Mwanza region, on the edge of Lake Victoria.

Limi and her family are farmers, relying on their crops for sustenance. "Life is very hard if there is flooding or no rain," she says. "When the crops are ruined, we go hungry."

Malnutrition contributes to high mother and infant mortality rates in Tanzania, with 238 maternal deaths per 100,000 live births and 41 infant deaths per 1,000 live births. Over 26% of the population live in severely food-insecure households, and 30% of children under five show signs of stunting.

When Limi gave birth to her second child, Shoma, in 2017, she was so malnourished that she couldn't produce breast milk. "When Shoma was four months old, we were admitted to the hospital because she had malnutrition. But there was no food at the hospital, and her condition worsened. She only weighed five and a half pounds at five months old."

While in hospital, Limi learned about Egmont Partner Forever Angels, who support the health and nutrition

of orphaned, abandoned, and malnourished babies and empower their caregivers. "They said we could get milk for Shoma. They helped me by giving me formula milk every week. It was hard to travel to collect it, but Shoma gained weight and became healthy."

Forever Angels provide vital nutrition for infants and support for caregivers, including food parcels, medical cost assistance, and household necessities. "They gave me food parcels to help me and my eldest son, Juma, who was also malnourished. Without Forever Angels, Shoma would have died, and maybe me too."

They also build caregivers' confidence and parenting skills: "Every week when I collected milk, I also learned about malaria, HIV, nutrition, preventing diarrhoea, and how to prepare bottles. Before, I didn't boil water and Juma was always sick with diarrhoea. We also didn't have a mosquito net and often had malaria. When we were sick, we couldn't farm and went hungry."

When the infant is ready to be weaned, Forever Angels support caregivers to start small businesses for sustainable family health and nutrition.

In 2023, funding from Egmont helped Forever Angels provide 63 malnourished infants with life-saving formula milk or high-protein food parcels. Within six months, 93% of the infants had increased their weight by at least 30%. Fifty-two caregivers were also supported with emergency crisis support, education in child health and hygiene, and to set up businesses. These businesses have, on average, quadrupled caregivers' income enabling them to provide their families with three meals a day.

"They supported me to start a fish business. I catch fish, dry them, and sell them. They also helped improve our small farm. I can now buy food and send my children to school. Juma and Shoma are now nine and seven, and doing well. We know how to give them a balanced diet, and the whole family is healthier."

A SELF DEFENCE COURSE FOR
ADOLESCENT GIRLS IN TANZANIA

KWA WAZEE

PREVENTING VIOLENCE

20,300

PEOPLE HELPED

PARTNERS

9

WORKING IN THIS AREA

STOPPING CHILD ABUSE

13,633

PEOPLE HELPED

PARTNERS

18

WORKING IN THIS AREA

Safer communities

Our Partners address the long-standing and evolving reasons that leave women and children more vulnerable to abuse, violence and neglect.

They work across communities, schools and local groups to prevent gender-based violence, which increases the chance of HIV infection, and connect survivors to healthcare and counselling services. Through comprehensive and sensitive approaches they assist those who have experienced abuse, violence or neglect, in healing and moving towards a brighter future.

Within the HIV & AIDS context, sexual violence and abuse can result in not just lifelong emotional and psychological damage but also infection. Our Partners work with schools, community child protection committees, police and the judiciary to prevent incidences of abuse and bring perpetrators to justice.

IMPACT HIGHLIGHTS

PORTFOLIO RESULTS

1,740

PEOPLE REACHED THROUGH
CAMPAIGNS TO END CHILD MARRIAGE

Decrease in sexual violence cases reported across three wards in Nyanga District as a result of parenting clubs and community gender-based violence awareness campaigns.

COMMUNITY DEVELOPMENT & EMPOWERMENT ORGANISATION, ZIMBABWE

91%

5,544

CHILDREN & YOUNG PEOPLE
EDUCATED ON THEIR RIGHTS AND
PROTECTIONS

81% of boys participating in 'Peace is a Decision' masculinity training report increased cooperation with girls in school and undertaking more domestic work at home to support female siblings.

KWA WAZEE, TANZANIA

81%

387

STREET CHILDREN PROVIDED WITH
CARE IN SAFE HOUSES OR RE-
INTEGRATED INTO FAMILY NETWORKS

Workshops on moving away from traditional female genital mutilation practices amongst the pastoralist Samburu communities of central Kenya.

SPONSORED ARTS FOR EDUCATION, KENYA

23

835

COMMUNITY LEADERS, TEACHERS
AND ACTIVISTS TRAINED IN CHILD
RIGHTS AND PROTECTION

SAFER COMMUNITIES

Estevão's story

When Estevão first came to the attention of Egmont Partner, Meninos, he had been living on the streets of Maputo, Mozambique's capital, for five years.

Poverty, lack of access to education, and destabilizing family changes push vulnerable children to the streets. Mozambique has one of the highest AIDS-related death rates in the world, leaving many children orphaned and forcing them to survive alone in Maputo, the capital.

Estevão's journey to the street began at eight when his father died, leaving his mother to care for Estevão and his younger brothers. She met another man and moved in with him,

but Estevão and his siblings were mistreated and went to live with their grandparents. Estevão attended school for a few years but dropped out at 11 when his grandmother couldn't afford the fees. He helped her sell eucalyptus leaves around Maputo. There, he met street children who seemed to live freely, and decided to join them.

"Life on the street was difficult," remembers Estavao. "I was physically attacked by the older members of

the group. We lived in improvised shelters made of cardboard or plastic and in the rubble of abandoned houses. In the winter I was very cold. We were always moving from one place to another in search of a little security. I ate leftover food from garbage containers or sometimes I asked for alms at traffic lights."

Estevão first came across Meninos when he met one of their outreach workers – called Educators – during one of their daily outreaches.

Partner
Meninos de
Moçambique

Location
Mozambique

Grant level
Strategic

Partner since
2007

Projects funded
9

People helped
3,278

Meninos rescues young people from the streets of Maputo and reintegrates them into their families and communities. Educators visit street children daily, run activities, and provide free healthcare and washing facilities at their drop-in centre. They build trust over time, discussing the possibility of moving off the streets and sharing key information about health, HIV, family planning, domestic violence, and child protection.

As Estevão got to know the Educators, he was invited to visit Meninos' centre for activities, HIV & AIDS sessions, and daily showers. Meninos staff talked to him about returning to his

grandparents, and with the help of his grandfather and aunt, Estevão was welcomed back into family life. Meninos supported him to establish a small business, reducing the chances of his return to the street.

"I've set up a permanent stand selling various products including cookies, sweets, popcorn, matches, candles. My customers are people from the local neighbourhood and since the stall is on the main street into the city, I also sell products to workers that pass through. Although the stand is mine, it has become a family business. With the profits, I buy basic food products to support my family. If I hadn't met Meninos, I would still be

living on the streets today or I would have been trafficked or arrested. And I wouldn't have had the opportunity to have my own business and manage my profits. In the future I hope to grow my business and go back to school or take a professional course. I'd also like to start a family."

In Meninos' current three-year Strategic project with Egmont, they are working to reach over 2,000 children, young people and women living on the streets of Maputo with free medical care, vaccinations, HIV testing, family planning and sexual and reproductive health education.



Left: Estevão working at his roadside stall, established with help from Meninos.



Right: Children at the Meninos centre, where they can wash, access healthcare and move away from a life on the streets.

FINANCIAL REVIEW

Income

Income in 2023 was £1,730,997 (2022 - £1,948,610). The reduction in income is largely attributable to the adverse impact of \$ weakness, and one major donor not giving in 2023. Egmont continues to maximise its income through the Government’s Gift Aid scheme.

Expenditure

Grants made in 2023 totalled £1,394,692. This was an increase compared to 2022 (£1,239,160) with five pilot grants, five additional innovation grants being committed in 2023. The Egmont Trust ended 2023 supporting a portfolio of 48 Partners. Resources expended on operational costs are covered in their entirety by Egmont’s Trustees and Patrons. These amounted to £450,363 in 2023, 26% of total funds raised.

Reserves Held

Total reserves held at the end of 2023 stood at £2,335,982, of which £1,652,054 were policy mandatory related (see below).

Reserves Policy

The policy governing financial reserves is designed to help us ensure surplus monies are not held for too long; and that we are never left with so little there is sufficient money that we cannot, if necessary, to wind Egmont’s operations up in an orderly manner. It sets an optimum level of reserves within those two parameters, so we can use any variance from it as a management tool, to prompt us to consider any need to change our practice.

Calculating the optimum reserve level needs to take into account that the bulk of our donations arrive in the last quarter of the year, so cash levels are impacted by that income configuration.

The reserves policy is that at the start of the year 2024, Egmont will have in hand:

	2024 £	Policy £
Operational budget for the year ahead, to ensure that we could adjust or wind up our affairs properly in the case of some calamity;	541,780	270,890
Enough funding to cover the follow-on years of any multi-year projects already started (any final tranches due on one-year projects under way are already recorded in the accounts as committed);	773,050	773,050
Have in hand, before each of the two regular call-outs in a year are initiated, enough funding to cover 75% of the potential cost, if all the projects Partners are being invited to submit in that call-out were approved.	810,818	608,114

If any of these policies fails to be achieved, the Head of Finance & Governance should report immediately to F&G and Programme Committee, to consider if corrective action is needed.

Similarly, if at the start of any year funds in hand and unallocated total more than 100% of last year’s grant-making expenditure, the Head of Finance & Governance will report to both Committees, to consider whether corrective action is needed, bearing in mind that any decision to increase the rate of grant spending is likely to take at least a year to show results, and maintaining the aim of disbursing any unrestricted grant funds by the end of the second financial year following their receipt.

Foreign Exchange Policy

Donations are held in the currency received or are converted to reflect the grant making currency and operational expenditure levels. The Finance & Governance Committee makes recommendations on conversion processes, which are implemented by the Head of Finance & Governance.

Investment Policy

Egmont’s primary objective is to preserve capital rather than maximise returns. The maximum balance to be held at any one

Risk Management

The Trustees have identified potential risks to the work of the Trust and put in place systems and procedures to manage these. Risks include financial exposure, personal health and security of staff, reputational and programming risks and changes to the socio-political environment where we and our Partners operate. We review these risks and necessary mitigations on a regular basis. Egmont has strong local contacts in each country where we operate and benefits from their advice. Our disbursement, monitoring and reporting systems also contribute to minimising risk. They are sufficiently flexible to enable Partners to make appropriate adjustments to reflect external factors, such as exchange rate fluctuations, without undermining the basic objectives or integrity of their projects.

Conflicts of interest

Potential conflicts of interest for staff or Trustees must be declared at each meeting and are managed as appropriate to the circumstances. Applications for Egmont grants often arise from within our local networks of contacts in Africa. However, all proposals for funding are vetted and approved by the five-member Programme Committee.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

On 11 September 2019, Egmont registered as a CIO with the Charity Commission under charity number 1186451, having previously operated under Trust Deed since 9 February 2005, registered with the Charity Commission under the charity number 1108199. The charity is governed by CIO Governing Document dated 11 September 2019.

Appointment of Trustees

The Trust Deed requires a minimum of three Trustees to be appointed. There are currently seven Trustees. They each declare annually that they are fit and proper to serve as a Trustee. During 2023 Nick Cross was appointed a Trustee.

Trustee induction

New Trustees receive a formal induction, where they become familiar with the Egmont approach, how we work with our Partners, and what is expected from them as a Trustee in terms both of governance and raising funds for the organisation.

Trustee led sub-committees

The Board of Trustees meets quarterly to ratify decisions and set strategy. Beneath it are three Trustee-led sub-committees, which also meet at least quarterly:

- Fundraising Committee is responsible for fundraising strategy, targets and co-ordination, organising fundraising events and producing supporter communications.
- Programme Committee manages the programme strategy i.e. the assessment and selection of grant recipients, and the monitoring of project performance.
- Finance & Governance Committee deals with the annual budget and accounts, compliance with statutory requirements, governance matters and risk issues, terms and conditions for staff, and salary levels.

The minutes of all the sub-committees are made available to the full Board of Trustees.

Egmont’s Staff Team

During 2023, Egmont recruited two new staff members in fundraising posts.

STATEMENT OF PUBLIC BENEFIT

The Trustees confirm that they have referred to the Charity Commission’s general guidance on public benefit when reviewing the Trust’s aims and objectives, planning future activities and setting the grant-making policy for the year.

Egmont’s supported work demonstrates public benefit in the following ways:

- Addressing the needs of some of the world’s most disadvantaged children and their communities through access to HIV & AIDS treatment, and through the provision of good nutrition, poverty alleviation, education and counselling, agricultural and vocational training, and safer environments.
- Enabling local Partner organisations to work together to share information, experiences and expertise, and thereby improve their services.

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Reference and Administrative Details

Charity name	The Egmont Trust	Executive Chairman	Jeremy Evans
Charity registration number	1186451	Bankers	Virgin Money, 35 Regent Street, London, SW1Y 4ND
Principal address	c/o Rondine Capital, 7 Saint John Street, London, EC1M 4AA		C. Hoare & Co., 37 Fleet Street, London, EC4P 4DQ
Trustees	Nick Cross, Clare Evans, Jeremy Evans (Chairman), Rachel Foster, Rory Powe, Stuart Powers, Martin Woodcock	Auditors	HSJ Audit Limited, Severn House, Hazell Drive, Newport, NP10 8FY

Statement of Trustees’ Responsibilities

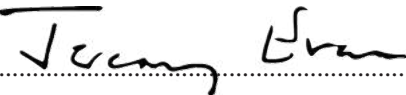
The Trustees are responsible for preparing the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that 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 applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. 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.

Approved by the Trustees of the charity on 12th June 2024 and signed on its behalf by:



Mr Jeremy Evans
Trustee

Independent Auditors’ Report to the Members of The Egmont Trust

Opinion

We have audited the financial statements of The Egmont Trust (the ‘charity’) for the year ended 31 December 2023, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ and applicable law (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 December 2023 and of its incoming resources and application of resources, including its income and expenditure, 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 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 Trustees 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 original financial statements were authorised for issue.

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor’s report thereon. 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.

In connection with our audit of the financial statements, 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 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 or a material misstatement of the other information. 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

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Financial Statements.

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees’ Responsibilities (set out on page 38), the Trustees are 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 Trustees determine 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 Trustees are 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 trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor’s responsibilities for the audit of the financial statements

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We corroborated our enquiries of management by review of correspondence with HMRC and The Charity Commission and other regulatory bodies.

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries into our audit approach.

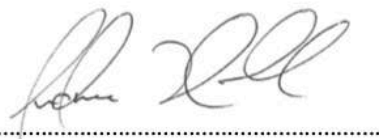
Based on the results of our risk assessment we designed our audit procedures to identify and address material misstatements in relation to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor’s report.

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.

Use of our report

This report is made solely to the charity Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the Trustees those matters we are required to state to trustees in an auditors’ report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor)

For and on behalf of HSJ Audit Limited, Statutory Auditor

Severn House
Hazell Drive
Newport
NP10 8FY

Date: 02/08/2024

Statement of Financial Activities for the Year Ended 31 December 2023

		Unrestricted funds	Restricted funds	Total 2023
	Note	£	£	£
Income and Endowments from:				
Donations and legacies		1,142,503	579,970	1,722,473
Investment income	3	8,524	-	8,524
Total income		1,151,027	579,970	1,730,997
Expenditure on:				
Charitable activities		(1,336,212)	(553,849)	(1,890,061)
Total expenditure		(1,336,212)	(553,849)	(1,890,061)
Net (expenditure)/income		(185,185)	26,121	(159,064)
Net movement in funds		(185,185)	26,121	(159,064)
Reconciliation of funds				
Total funds brought forward		2,153,042	342,004	2,495,046
Total funds carried forward	13	1,967,857	368,125	2,335,982

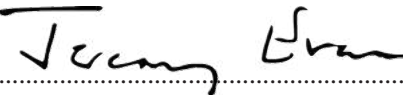
		Unrestricted funds	Restricted funds	Total 2022
	Note	£	£	£
Income and Endowments from:				
Donations and legacies		1,479,589	468,620	1,948,209
Investment income	3	401	-	401
Total income		1,479,990	468,620	1,948,610
Expenditure on:				
Raising funds		(23,799)	-	(23,799)
Charitable activities		(1,180,287)	(401,433)	(1,581,720)
Total expenditure		(1,204,086)	(401,433)	(1,605,519)
Net income		275,904	67,187	343,091
Net movement in funds		275,904	67,187	343,091
Reconciliation of funds				
Total funds brought forward		1,877,138	274,817	2,151,955
Total funds carried forward	13	2,153,042	342,004	2,495,046

All of the charity’s activities derive from continuing operations during the above two periods.

Balance Sheet as at 31 December 2023

		2023	2022
	Note	£	£
Current assets			
Debtors	10	128,558	176,571
Cash at bank and in hand	11	2,845,324	3,018,634
		2,973,882	3,195,205
Creditors: Amounts falling due within one year	12	(637,900)	(700,159)
Net assets		2,335,982	2,495,046
Funds of the charity:			
Restricted income funds			
Restricted funds		368,125	342,004
Unrestricted income funds			
Unrestricted funds		1,967,857	2,153,042
Total funds	13	2,335,982	2,495,046

The financial statements on pages 20 to 28 were approved by the Trustees and authorised for issue on 12th June 2024 and signed on their behalf by:



Mr Jeremy Evans
Trustee

Cash Flow Statement for the Year Ended 31 December 2023

		2023	2022
	Note	£	£
Cash flows from operating activities			
Net cash (expenditure)/income		(159,064)	343,091
Adjustments to cash flows from non-cash items			
Investment income	3	(8,524)	(401)
		(167,588)	342,690
Working capital adjustments			
Decrease in debtors	10	48,013	969,705
(Decrease)/Increase in creditors	12	(62,259)	142,489
Net cash flows from operating activities		(181,834)	1,454,884
Cash flows from investing activities			
Interest receivable and similar income	3	8,524	401
Net (decrease)/increase in cash and cash equivalents		(173,310)	1,455,285
Cash and cash equivalents at 1 January		3,018,634	1,563,349
Cash and cash equivalents at 31 December		2,845,324	3,018,634

All of the cash flows are derived from continuing operations during the above two periods.

Notes to the Financial Statements for the Year Ended 31 December 2023

1. Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Egmont Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The Trustees consider that there are no material uncertainties about the charity’s ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Notes to the Financial Statements for the Year Ended 31 December 2023

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and audit of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if they do not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Notes to the Financial Statements for the Year Ended 31 December 2023

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees’ discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme. Contributions payable to the charity’s pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. Income from donations & legacies

	Unrestricted			
	General	Restricted	Total	Total
	£	£	2023	2022
			£	£
Donations and legacies				
Donations from individuals	1,132,050	579,970	1,712,020	1,928,193
Gift aid reclaimed	10,453	-	10,453	20,016
	1,142,503	579,970	1,722,473	1,948,209

3. Investment income

	Unrestricted funds		
	General	Total	Total
	£	2023	2022
		£	£
Interest receivable and similar income			
Interest receivable on bank deposits	8,524	8,524	401

Notes to the Financial Statements for the Year Ended 31 December 2023

4. Expenditure on charitable activities

	Activity undertaken directly	Grant funding of activity	Activity sup-port costs	2023	2022
	£	£	£	£	£
Alleviation of the impact of HIV & AIDS	8,559	1,394,692	-	1,403,251	1,246,907
Grant management	-	-	206,902	206,902	172,037
Fundraising & publicity	-	-	132,717	132,717	123,378
Finance & governance	-	-	62,846	62,846	64,334
Office & data management	-	-	47,898	47,898	59,323
Other	-	-	13,948	13,948	11,801
Foreign currency	-	-	22,500	22,500	(72,261)
	8,559	1,394,692	486,811	1,890,062	1,605,519

5. Grant-making

Analysis of grants

	Grants to institutions	
	2023	2022
	£	£
Analysis of grants		
Alleviation of the impact of HIV & AIDS	1,394,692	1,239,160

The support costs associated with grant-making are £206,902 (31 December 2022 - £172,031).

Below are details of material grants made to institutions.

Name of institutions	Activity	2023	2022
		£	£
Kenya	Alleviation of the impact of HIV & AIDS	272,385	203,693
Malawi	Alleviation of the impact of HIV & AIDS	387,741	342,054
Mozambique	Alleviation of the impact of HIV & AIDS	142,906	115,602
Tanzania	Alleviation of the impact of HIV & AIDS	148,642	107,259
Zambia	Alleviation of the impact of HIV & AIDS	180,130	186,152
Zimbabwe	Alleviation of the impact of HIV & AIDS	262,888	284,400
		1,394,692	1,239,160

Notes to the Financial Statements for the Year Ended 31 December 2023

6. Net incoming/outgoing resources

	2023	2022
Net (outgoing)/incoming resources for the year include:	£	£
Operating leases - other assets	13,676	13,850
Audit fees	4,032	4,032

7. Trustees remuneration and expenses

During the year the charity made the following transactions with Trustees: Mr Jeremy Evans

Mr Jeremy Evans received remuneration of £25,000 (2022: £Nil) during the year.

During the year fees were paid to the Trustee for professional and consultancy services provided to the charity.

These services have been provided at an arms-length market rate and have been confirmed as permissible under the charity’s Governing Document with the Charity Commission.

No Trustees have received any reimbursed expenses or any other benefits from the charity during the year.

8. Staff costs

	2023	2022
The aggregate payroll costs were as follows:	£	£
Wages and salaries	283,563	271,439
Social security costs	17,373	17,555
Pension costs	6,644	7,277
	307,580	296,271

The monthly average number of persons (including senior management/leadership team) employed by the charity during the period expressed as full time equivalents was as follows:

	2023	2022
	No.	No.
Charitable activities	7	6

5 (2022 - 5) of the above employees participated in the Defined Contribution Pension Schemes.

The number of employees whose emoluments fell within the following bands was:

	2023
	No.
£60,001 - £70,000	1

The total employee benefits of the key management personnel of the charity were £207,896 (2022 - £224,226).

Notes to the Financial Statements for the Year Ended 31 December 2023

9. Taxation

The charity is a registered charity and is therefore exempt from taxation.

10. Debtors

	2023	2022
	£	£
Prepayments	8,175	20,450
Other debtors	120,383	156,121
	128,558	176,571

11. Cash and cash equivalents

	2023	2022
	£	£
Cash on hand	1,198	1,453
Cash at bank	2,844,126	3,017,181
	2,845,324	3,018,634

12. Creditors: amount falling due within one year

	2023	2022
	£	£
Grants and operating creditors	636,967	698,437
Other creditors	933	1,722
	637,900	700,159

Notes to the Financial Statements for the Year Ended 31 December 2023

13. Funds

	Balance at 1 Jan 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Dec 2023 £
Unrestricted funds					
General					
General fund	2,096,476	1,151,027	(1,297,569)	(8,559)	1,941,375
Peer Partner Activities	-	-	(8,559)	8,559	-
	2,096,476	1,151,027	(1,306,128)	-	1,941,375
Designated					
Woodcocks	56,566	-	(30,084)	-	26,482
Total unrestricted funds	2,153,042	1,151,027	(1,336,212)	-	1,967,857
Restricted funds					
Operational costs	209,700	512,931	(450,363)	(13,948)	258,320
Egmont US	-	-	(13,948)	13,948	-
Foreign Currency Translation	132,304	-	(22,499)	-	109,805
Treebeard Trust	-	29,167	(29,167)	-	-
US Foundation	-	23,458	(23,458)	-	-
ALMT	-	14,414	(14,414)	-	-
	342,004	579,970	(553,849)	-	368,125
Total funds	2,495,046	1,730,997	(1,890,061)	-	2,335,982
	Balance at 1 Jan 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 Dec 2022 £
Unrestricted funds					
General					
General fund	1,877,138	1,249,526	(1,029,107)	(1,081)	2,096,476
Peer Partner Activities	-	-	(7,746)	7,746	-
FR events	-	30,464	(23,799)	(6,665)	-
	1,877,138	1,279,990	(1,060,652)	-	2,096,476
Designated					
Woodcocks	-	200,000	(143,434)	-	56,566
Total unrestricted funds	1,877,138	1,479,990	(1,204,086)	-	2,153,042
Restricted funds					
Operational costs	214,774	402,000	(395,273)	(11,801)	209,700
Egmont US	-	-	(11,801)	11,801	-
Foreign Currency Translation	60,043	-	72,261	-	132,304
Waterloo	-	25,000	(25,000)	-	-
Treebeard Trust	-	29,167	(29,167)	-	-
US Foundation	-	12,453	(12,453)	-	-
	274,817	468,620	(401,433)	-	342,004
Total funds	2,151,955	1,948,610	(1,605,519)	-	2,495,046

Notes to the Financial Statements for the Year Ended 31 December 2023

The specific purposes for which the funds are to be applied are as follows:

The Operational Costs Fund - provided by Trustees and Patrons to cover the operating costs of the Charity, thus ensuring that all other income raised can be utilised on primary charitable activities.

The Treebeard Trust Fund – to be used to support Vision of Hope in 2023.

Foreign currency funds - represents the gains or losses year on year upon translation of U.S. dollar bank accounts or debtors into the charity’s functional currency.

Peer Partner Activities - Costs associated with peer partner activities such as in-country partner meetings for shared learning.

US Foundation - to be used to support NASIO.

ALMT - to be used to support Future 4 All.

Woodcocks Family Trust – used to support ACE Africa Kenya for 2 years.

14. Analysis of net assets between funds

Unrestricted funds				Total funds at 31 Dec 2023 £
	General £	Designated £	Restricted funds £	
Current assets	2,579,275	26,482	368,125	2,973,882
Current liabilities	(637,900)	-	-	(637,900)
Total net assets	1,941,375	26,482	368,125	2,335,982
Unrestricted funds				Total funds at 31 Dec 2022 £
	General £	Designated £	Restricted funds £	
Current assets	2,799,635	53,566	342,004	3,195,205
Current liabilities	(700,159)	-	-	(700,159)
Total net assets	2,099,476	53,566	342,004	2,495,046

The notes on pages 24 to 28 form an integral part of these financial statements.

Notes to the Financial Statements for the Year Ended 31 December 2023

15. Analysis of net funds

	At 1 Jan 2023	Financing cash flows	At 31 Dec 2023
	£	£	£
Cash at bank and in hand	3,018,634	(173,310)	2,845,324
Net debt	3,018,634	(173,310)	2,845,324

	At 1 Jan 2022	Financing cash flows	At 31 Dec 2022
	£	£	£
Cash at bank and in hand	1,563,349	1,455,285	3,018,634
Net debt	1,563,349	1,455,285	3,018,634

Support us

100% goes directly to projects in Africa.

DONATE

Our rigorous Partner selection, assessment and reporting systems ensure that we are able to direct the monies entrusted to us to where they are most needed and able to produce the greatest results. As such, we focus on linking effective and inspirational grassroots projects with donors who are seeking the greatest impact from their charitable investments, building these relationships and providing our supporters with updates on the impact of their donations.

Bank transfers and standing orders: Please use the following details:

Bank: Virgin Money
Account Name: The Egmont Trust
Sort Code 82-11-07
Account Number 40078611

Standing order forms are available on our website.

Cheques: Please make cheques payable to ‘The Egmont Trust’ and send to The Egmont Trust, C/O Rondine Capital, 7 Saint John Street, London, EC1M 4AA.

Online: please visit our website, or get in touch: info@egmonttrust.org

FUNDRAISE

Our fundraisers have done some incredible things to raise money for children affected by HIV & AIDS. Whether it’s climbing Mt. Kilimanjaro, cycling from one end of Madagascar to another or a fun run with friends and family, our supporters are always finding new ways to fundraise for our Partners.

THE EGMONT US FOUNDATION


The Egmont US Foundation is a US non-profit organisation, tax exempt under Section 501(c)(3) of the US Internal Revenue Code and provides a tax-efficient way for US residents to support the life-changing impact this charity is achieving through its work.

Please visit The Egmont US Foundation's website for more details: egmontusfoundation.org


If you’re interested in supporting Egmont, please get in touch!



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