



Trustees Report and Accounts for the period 1 January 2022 to 31 December 2022

Registered Charity Number 1187749



Kizazi Trustees Report and Accounts

for the period 1 January 2022 to 31 December 2022

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Officers and Professional Advisers

Board of Trustees	Vandana Goyal Chair Seema Bansal Susannah Hares (term ended February 2023) Veda Sunassee (term started May 2023) Larisa Hovannisian (term started May 2023)
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Founder and CEO	Nicholas Canning
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Registered Charity Number	1187749
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Address	30 London Fields East Side London E8 3SA
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Independent Examiner	Gregory Smye-Rumsby ACA CTA Dixon Wilson Chartered Accountants 22 Chancery Lane, London WC2A 1LS
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Bankers	Barclays 120, Moorgate, London, EC2M 6UR
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Legal Status

Kizazi is an independent charity registered as a Charitable Incorporated Organization by the Charity Commission for England and Wales with the registration number 1187749. Kizazi was registered on 4th February, 2020.

Trustees' Report For The Period 1 January 2022 to 31 December 2022

I. Our Mission

Kizazi exists to ensure this generation of children are empowered by education to thrive, wherever in the world they grow up.

To deliver on this purpose, we work with local partners to develop, implement, and spread breakthrough school models in under-resourced communities around the world.

II. Why We Exist

Kizazi works with children attending government schools in under-resourced communities in Africa and Asia. In rural Sierra Leone, 8 out of 10 children live in poverty and are at high risk of child marriage, adolescent pregnancy, and gender-based violence¹. In Armenian border provinces, conflict with neighbouring countries have left 90,000 people in a refugee-like situation, 90% of them being women and children². In Delhi in India, almost 1.7 million live below the poverty line³. During the pandemic, Delhi along with the rest of the country experienced one of the longest school lockdowns in the world, with children being out of school for over 600 days, struggling to access health and nutrition services, sanitary items, or even go out to play³.

The prevailing school designs in under-resourced contexts fail to support the needs and holistic development of children in adversity. Curriculum and intended learning outcomes are not aligned with the demands of the 21st century and needs of the region. Rote-based teaching approaches do not reflect our growing understanding of how children learn. Multi-generational poverty hinders cognitive abilities and prevents children from participating in class, which the schools are not designed to respond to. Consequently, learning levels remain low, and children are unable to lead thriving lives.

Therefore, at Kizazi, we believe that we need to fundamentally challenge the status-quo and bring innovation in school design. Our charitable objective is to advance education of the public in general and in particular to assist worldwide in the provision of technical resources, support, and information to individuals, organisations and group to increase their capacity to develop, manage and run schools for the public benefit, with the objective to improve the quality of education in deprived communities.

III. Our Solution

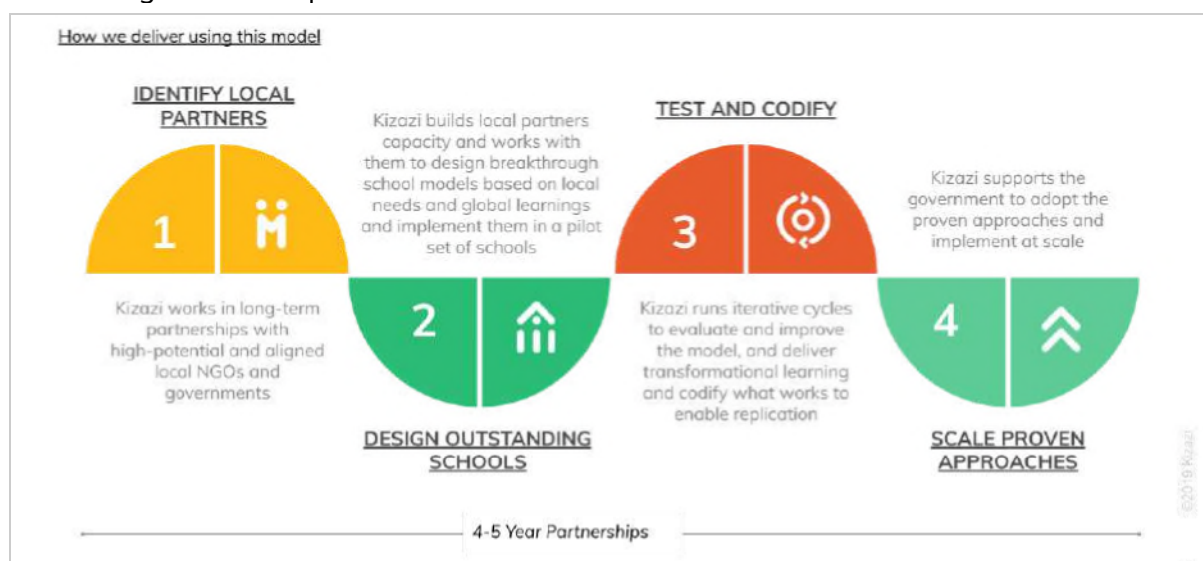
Kizazi's school redesign program enables local education leaders to implement locally appropriate school models that develop the whole child and transform their learning. Through our program we introduce four big shifts in how schools are designed:



And our solutions are rooted in three key principles core to our mission - “whole-child”, “whole-school”, and “contextual”.



To deliver our school design program we work in deep long-term partnerships with local NGO and government partners.



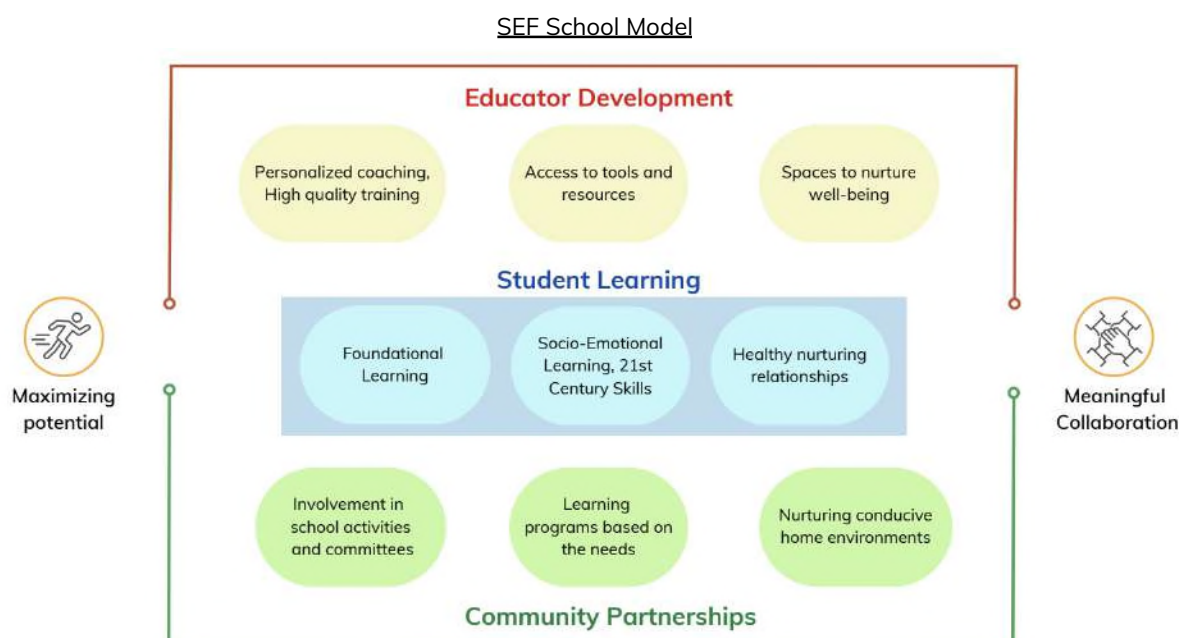
With this approach we have been working with four government systems across India, Armenia, Sierra Leone, and Nigeria.

IV. 2022 Activities, Highlights, and Performance

In 2022, along with our local NGO partners we worked on redesign projects with four government systems impacting over 35,000+ children across Sub-Saharan Africa and Asia. Through our work we have developed strongly-evidenced local innovations, which are improving learning outcomes for rapidly increasing numbers of children. We are also beginning to see the influence of our partners' school models spread widely beyond our core intervention schools. Below are the key highlights of Kizazi in 2022.

1. Simple Education Foundation is growing and scaling its impact by working with state systems in India

In India we work with our partners Simple Education Foundation and Government of Delhi and Uttarakhand to transform government primary schools into "Centres of Excellence" (COE). We started with 3 COE schools in Delhi in 2018 and now SEF's school model is being implemented in 10 Center of Excellence schools across Delhi and Uttarakhand impacting 1500+ students. The learnings are being used for SEF's new system transformation program to revamp in-service training for 80,000 teachers across Delhi.



Kizazi has worked with the SEF team to co-design the school model, build their capacity for implementation, provide access to global evidence and experts, and iterate through many cycles of implementation and improvement. In 2022, we continued to work on these areas and strengthen the school model with key activities being -

- **Developing language ladder & learning outcomes map for early grades:** In line with mother tongue supported learning, we developed an approach to teach using the local language (Hindi) and transition to English. We also developed K-5 learning outcomes for mother tongue (Hindi) & English aligned to this approach.
- **Capacity building of school based associates & development of language/safety practices:** Associate capacity building workshops were conducted on SEF's student vision & language approach. These culminated in the creation of language/safety practices for use in classrooms. Teachers began using this approach to create & deliver lesson plans with the help of SEF Associates.
- **Development of Design Guide for Lesson Planning :** A design guide to support the development of integrated curricular lessons & Hindi lessons was built. Associates were trained on using these lessons to support teacher practice.
- **Development of Teacher & Student Material Prototypes (Hindi):** A prototype for teacher & student materials was developed in mother tongue for grade 1, along with the scope & sequence to build out these materials. This arose out of a need to standardise the approach & leverage the work done by associates in creating lesson plans. We also leveraged the work of CSF, KFI & other Hindi language experts to build these prototypes.

We also concluded the external study of the program supported by 4th Wheel which established a promising impact on teacher and school leader practices and mindsets (e.g., >90% of teachers reported to be using activity-based learning and technology) and also helped identify areas for improvement.

2. Seroond Schools in Armenia continued to expand and deliver consistent gains in student outcomes

In Armenia we have worked with our partners Teach For Armenia and the local government since 2019 on Seroond Schools, a first of its kind program in the country to transform government schools for holistic learning. Seroond started working in its first school in 2020 and is now a network of 4 schools across multiple regions with an official mandate from the national government to replicate the program across the country.

With a renewed purpose of education to bring a sense of safety, honour, & collective dream to the children of Armenia, Seroond & Kizazi developed the Seroond School Model.



Kizazi has worked with the Seroond team to develop and strengthen the school model prioritising the work in following key areas:

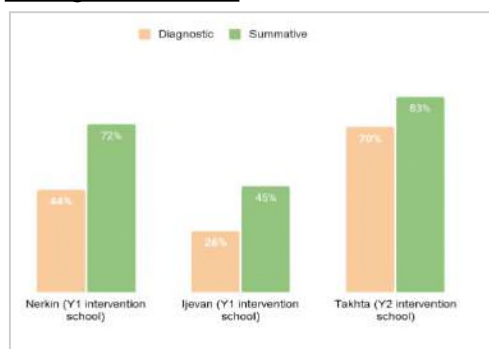
- Purpose & outcomes: a statement and framework aligned to the 6Cs framework of whole child development
- Academic learning model: approach to “Change-based Learning” and maths and reading assessments
- Whole child development model: socio-emotional learning structures and school specific strategies
- Educator development: training modules, observation tools, coaching method, and peer support structures
- Community engagement: approaches to community and parent meetings, workshops, and events
- Learning & evaluation: school evaluation framework and tools, and teacher and student learning tools
- Multi year sequence of activities: operational plan & handbook for team to replicate the Seroond school model
- Evidence of impact against local standards: process and tools of analysing & reporting outcomes at all levels of the school & program

In 2022, we continued to work on these areas to strengthening the Seroond model, with key activities being -

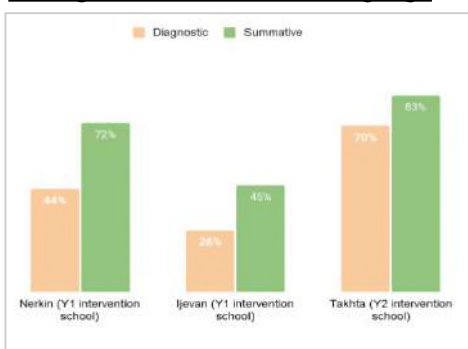
- **Developing levelled reading assessments:** A levelled outcomes framework for reading in Armenian language (the first of its kind) was developed. Levelled assessments from Grade 1 to 10 have been created.
- **School & student specific SEL:** We trained the team to identify specific SEL needs for their school or specific children. There is an approach to individual student plans being used across all schools.
- **School Evaluation Process & Tools:** Based on the learnings and vision for the school model, Kizazi facilitated a process and trained the team to develop an approach and tools for whole school evaluation. This has been tested and will be further revised in 2023 along with efforts to work with the ministry to institutionalise this nationally.

The Seroond program has consistently delivered improved learning outcomes year on year. In the annual endline assessment in June 22, all three Seroond schools showed promising gains in Math and Literacy.

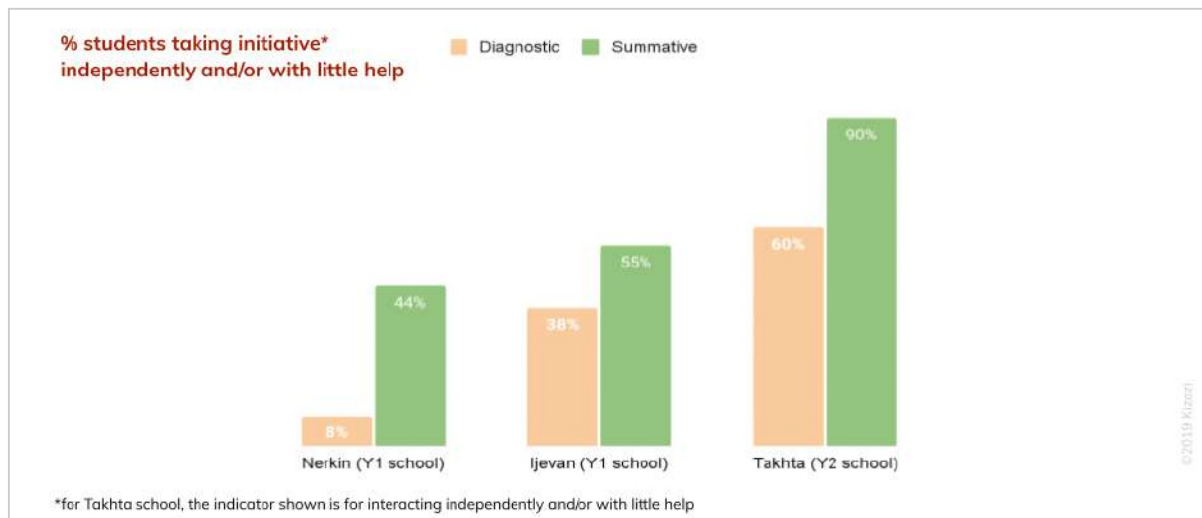
Average Math scores



Average scores in Armenian language



On life skills as well, measured through a research based tool, students have demonstrated substantial growth.



3. We launched work in 67 schools in Sierra Leone as part of the Sierra Leone Education Innovation Challenge (SLEIC)

Kizazi and our local partner in Sierra Leone, National Youth Awareness Forum (NYAF), are working together to deliver an ambitious project to transform holistic learning outcomes for ~20,000 children in rural Sierra Leone as part of the Government and Education Outcomes Fund's SLEIC Program. After a rigorous selection process that ran for 6+ months, our consortium led by NYAF and backed by a social investor, was one of the five service providers selected for the program. SLEIC is a three-year "impact bond" based program where the payments for the intervention will be based on the gains made in learning outcomes.

Starting September 2022 we launched the program in 67 schools across the districts of Moyamba, Bonthe, and Pujehun. The program is rooted in a school model that aims to support children, educators & communities with positive relationships, an environment of safety, and rich learning experiences.



Key highlights from the program implementation in 2022 include:

- Development of teaching and learning materials: Along with expert curriculum partners we began development of teaching and learning materials that integrate rigorous, inclusive and contextually-relevant academics and socio-emotional learning in the form of student workbooks, teacher guides, and concept cards. Teacher guides for the first term were provided to all 400+ teachers and development of term 2 materials was completed. Students also received notebooks for additional practice.

Teacher Guides

Student workbooks

Concept Flipcharts

Use of MT across class 1 to 6

- As children move from grade 1 to 6, the amount of MT spoken in class should reduce.

Class 1&2	Mixing MT with vocabulary & content words in English
Class 3&4	50-50 between MT & English, with additional support for some learners
Class 5&6	Mixing English with some MT & additional support for some learners
- Teachers can allow children to express in their MT & then support them to say it again in English while celebrating their MT
- Instructions can be in MT but stories & vocabulary word must be in English. After translating for understanding, teachers should repeat the phrase in English.

Place value to 100

Before class - teachers do	In class - everyone can
1. Prepare concrete materials	1. Use place value chart to map a number
2. Solve all student questions	2. Explain the concept behind place value (why & how)
3. Demo the explanation	a. Counting is easier with groups
	b. The number of each group tells us about their value
	c. Each two-digit number can be written as a group of tens & ones
	d. Any other conclusion in Teacher guide

Downloadable tools can be accessed through QR codes in the teacher guide!

- Improved practices in classrooms: we trained 400+ teachers in innovative teaching learning practices and the use of teacher guides. Although early, we are already witnessing changes in classroom practices e.g., use of dance and music, activity based instruction, use of grouping & learning materials.

A teacher in Bonthe referencing the teacher guide & supporting individual students

Children with their newly received notebooks in Pujehun

Children using local concrete materials to learn mathematics in Moyamba

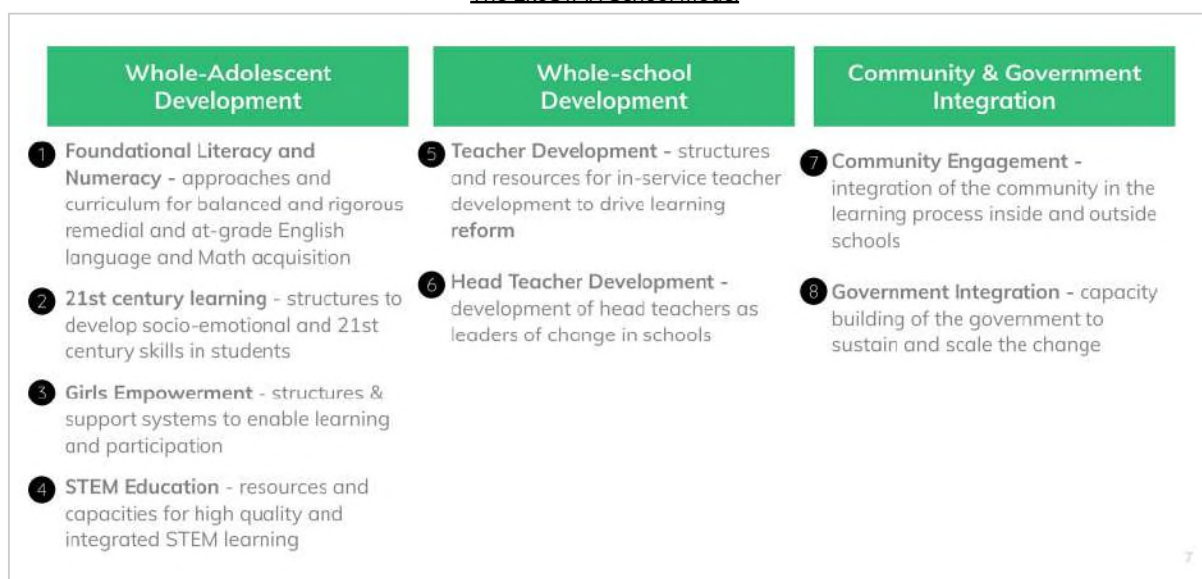
- Improved capacity of local leadership for evidence gathering: capacity of all program coaches and supervisors was built to support teachers and principals and to collect and use data for program improvement. They are now collecting data using simple online tools and using it to inform teacher support.

4. We continued to make progress in launching EkoSTAR, a junior secondary school transformation program in Lagos, Nigeria

Along with our local partners, the Education Reform and Innovation Team (ERIT), and the Lagos State Government we have been developing a program to transform junior secondary schools in the state. In 2021, after working with the local team to develop plans to launch the program in 10 schools and scale to 60 schools by 2024, we launched a system diagnostic and needs analysis to inform our program design. In 2022, we made further progress in designing and launching the program -

- We refined the EkoSTAR school model to incorporate the holistic needs of the adolescents and school communities in Lagos State

The EkoSTAR School Model



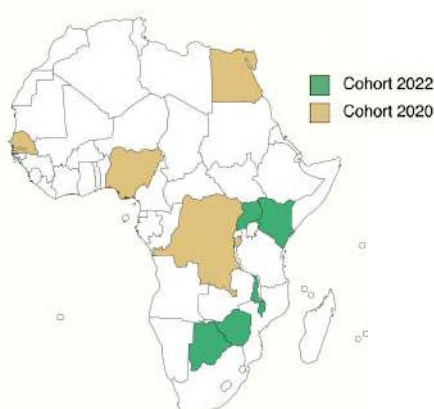
- Ahead of the program launch, a school leader orientation session was held in July 2022 with 10 principals and vice-principals of the pilot schools. During the orientation, along with introducing participants to the EkoSTAR program, topics around clarity of vision, managing a team and the importance of professional development were also discussed. School leaders also received materials to support their own leadership development.



- Similar session was conducted for 52 teachers from the 10 pilot schools. Teachers were trained on student-centred teaching and learning and use of formative assessments. Maths and English language lessons were also modelled to demonstrate the use of the innovative practices.



5. We launched our second cohort with African Leadership Academy to support school operators to redesign their school models



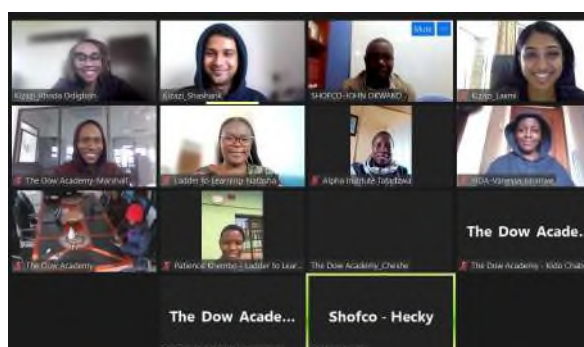
At Kizazi, we want to catalyse innovations in school design across the world. With that vision, using our learnings from our core programs we launched the Kizazi School Model Design program, a cohort-based accelerator, to support high-potential school operators to strengthen and codify their school models. In 2020, we partnered with the African Leadership Academy (ALA) to launch the first cohort with five school operators across Nigeria, Senegal, Burundi, Egypt, and DRC together supporting ~2,000 children.

After its successful completion, we launched our second cohort in 2022 with ALA to support school operators from Uganda, Malawi, Kenya, Zimbabwe, and Botswana supporting 3,500 children - the majority of them running low-cost private schools and some in very challenging contexts e.g., YIDA in Uganda, with 95% of its students from the refugee community, seeks to provide quality education that unleashes the full potential of refugee children in Africa, SHOFCO in Kenya wants to provide high-quality education and leadership skills to girls in the Kibera and Mathare, Africa's largest slums.

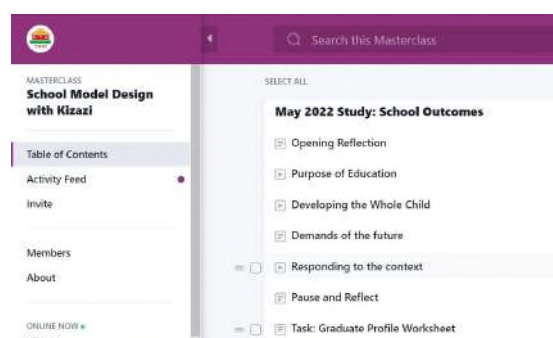
The program was designed into monthly cycles where during each month, Kizazi enabled the development of capabilities of school teams through the following processes:



The 8 month program culminated with each of the teams creating a School Design Handbook that offers a thorough, consistent and effective integration of all the design elements created by the teams. This, along with the phase 1 implementation plan that was also developed during the program, will guide the change process in each of their schools for the next few years.



Online cohort workshop on school design in Jun'22



Online course we have developed

We witnessed promising impact through the program -

- All school founders worked collaboratively with a change team that had representation from children, teachers and parents, establishing a distributed and collaborative leadership
- All school teams built an outcomes framework for their school relevant to their context and aligned to the needs of the whole child. They redesigned the assessment framework, the curricular intent, the educator development, and structures for continuous learning in the school ecosystem aligned to the outcomes framework.

6. We continued to strengthen our organization across multiple areas

- People: We hired two new full-time staff members in the role of Foundational Learning Specialist and Program Lead for West Africa
 - Laxmi Nair joined us as Foundational Learning Specialist based out of Mumbai, India. Prior to joining Kizazi, Laxmi was Associate Director at 321 Education Foundation where she handled the Program Design & Training aimed at improving foundational literacy.
 - Ubadire Ike joined us as Program Lead for West Africa to lead our work in Sierra Leone. Having worked at NewGlobe and Bridge Academies in

Nigeria, Ubadire comes with more than 9 years of experience in improving learning outcomes, teacher training, and learning and development.

- Knowledge sharing: we shared our learnings from our work through multiple mediums, some of the key ones being -
 - We facilitated a session at the Global Schools Forum's annual conference in South Africa to share insights on whole child education models from our work, especially in relation to the post pandemic world and the contextual realities. Practitioners and education stakeholders from across the world attended the session.
 - Romana, our Chief Program Officer, attended the Salzburg Global Seminar, a convention of 50 education leaders from across the world who came together to discuss ideas to reimagine education systems. Romana spoke on the theme of Power where she shared reflections on the power our identities carry and don't carry and how that influences the priorities in education. She also contributed to a working paper by the Centre for Development Policy & Practice on supporting the Indian Muslim Child.
 - Our Head of Africa Programs, Rhoda Odigboh participated at the NEDIS 2022 by The Education Partnership Centre (TEP Centre). Her panel addressed the topic, Measuring Progress towards Sustainable Development in Africa Using Learning Outcome Data. She explored the role that real life issues should play in determining how data helps inform the journey towards sustainable development and learning outcomes. Identifying aspects of the life of the average African child that needs to be measured, Rhoda highlighted the work Kizazi does in recognizing the role that multi generational poverty, trauma and well being plays in measuring learning outcomes.
- Strategy: As Kizazi moves to next stage of its development, we have identified three key areas of strategic priorities for our next three years



Public Benefit

When reviewing our aims and objectives and in planning our future activities, we have referred to the Charity Commission's general guidance on Public Benefit and on running a charity (PB2). The Trustees' focus has always been to measure how planned activities will contribute to the aims and objectives they have set.

Structure, Governance and Management

Kizazi is registered with the Charity Commission for England and Wales as a Charitable Incorporated Organisation.

Kizazi is managed by a Board of Trustees appointed to three year terms. The Trustees during the year and currently (and other Officers and Professional Advisers) are as noted on Page 2. All our Trustees give their time on a voluntary basis and are passionate advocates of the charity's work.

The Board meets virtually 3 times a year with frequent individual teleconference meetings as per need. The skills, experience and commitment of our Board of Trustees are regularly reviewed. Where there are gaps, potential new trustees will be invited to an informal interview with the Chair and other trustees and to attend a Board Meeting as an observer before a formal appointment is made.

Risk Management

The trustees continually assess the major risks to which the charity is exposed and systems have been established to mitigate these risks. The charity's risk register is reviewed annually at the Trustees meeting.

The principal risks identified are:

- securing sustainable income and maintain an adequate level of reserves to meet the charity's short term liabilities
- safeguarding children and adults involved with Kizazi
- maintaining the quality of operations as our programme scales
- specifically in Nigeria, local partner raising sufficient funds for themselves to continue the project

Cashflow risk is mitigated by quarterly reviews of the funding pipeline for the following twelve months. Safeguarding of children and adults is ensured through rigorous implementation of our policies and processes. The programme quality is carefully tracked through monitoring systems, KPIs and evaluations. In Nigeria, we are supporting the local partner to raise funds and pausing on the full scope of work till resources are secured.

Pay Policy For Senior Staff

All staff are paid in accordance with a salary scale which is reviewed each year, this includes the CEO's salary which is approved and reviewed by the Board.

Financial Review

Income and Expenditure

The total income for the financial year was £371,007 and the total expenditure was £446,271.

During the course of 2022, we were delighted to receive unrestricted grants from Vitol Foundation, Peter Cundill Foundation, and UBS Optimus Foundation. We also received grants from Rockdale Foundation and National Youth Awareness Forum for our work in Sierra Leone, and from the Waterloo Foundation for our work in Nigeria.

In addition, African Leadership Academy paid for our services to work with their second cohort of five school operators to strengthen their school models. We also received service fees from Teach For Armenia for our support on the Seroond Schools program.

While against our expenditure we had a total deficit of £75,265, we were able to cover the deficit using previous year's reserves and end the year with a net positive reserve balance of £4,777.

Reserves

The trustees' policy on income reserves is to maintain sufficient unrestricted and restricted reserves to cover the charity's short term liabilities. At the end of the financial year ending December 2022, our unrestricted income was £244,377 and unrestricted expenditure was £353,978 leading to a deficit of £109,601 (2021 - £50,100 surplus). Our restricted income in the year was £126,629 and expenditure was £92,293, leading to a surplus of £34,336 (2021 - £nil).

The trustees recognise the deficit in the unrestricted reserves which was caused by delays in securing sufficient unrestricted income. We plan to build back our unrestricted reserves in line with our reserves policy by raising more unrestricted income in 2023 and limiting our expenditure if needed.

Grants Received in Year

Kizazi is grateful for the support during the year of the following:

- Vitol Foundation
- Rockdale Foundation
- National Youth Awareness Forum
- Peter Cundill Foundation
- Waterloo Foundation
- UBS Optimus Foundation

Restatement of 2021 Accounts

The accounts have been restated to incorporate the impact of a misclassification of the grant from Rockdale Foundation in 2021 which imposes restrictions on its use. The change has resulted in moving £24,335 of income which was previously unrestricted to restricted. It has also resulted in an equal amount (£24,335) of expenditure being moved from unrestricted to restricted.

Trustees' Responsibilities In Relation To The Financial Statements

The law applicable to charities in England and Wales requires the Charity 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 income and expenditure for that period. In preparing the financial statements, the Charity is required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statement on the going concern basis unless it is inappropriate to presume that the CIO will continue in operation for the foreseeable future; and
- Observe the methods and principles in the Charities SORP (FRS 102). The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy 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 CIO's governing document. They 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 on behalf of the Trustees

Vandana
Goyal Nagar
.....

Digitally signed by
Vandana Goyal Nagar
Date: 2023.10.20
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Vandana Goyal
Chair Of Trustees

Dated: 19th October, 2023

Independent examiner's report to the trustees of Kizazi

I report to the trustees on my examination of the accounts of the Charitable Incorporated Organisation ("CIO") for the period 1 January 2022 – 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am a partner has provided bookkeeping services to the Trust and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

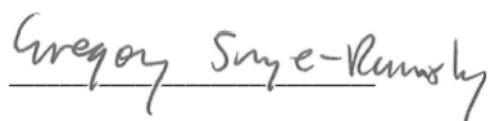
Independent examiner's statement

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



GREGORY SMYE-RUMSBY ACA CTA
Dixon Wilson Chartered Accountants
22 Chancery Lane
London WC2A 1LS
20 October 2023

KIZAZI
STATEMENT OF FINANCIAL ACTIVITIES
ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

		2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
	Note	Unrestricted funds	Restricted funds	Total	As restated Unrestricted funds	As restated Restricted funds	Total
Income and endowments from:							
Grants	2	188,534	126,629	315,163	205,103	24,335	229,438
Other trading activities	4	55,844	-	55,844	108,171	-	108,171
Total income		244,377	126,629	371,007	313,274	24,335	337,609
Expenditure on:							
Charitable activities	5	(353,978)	(92,293)	(446,271)	(263,174)	(24,335)	(287,509)
Total expenditure		(353,978)	(92,293)	(446,271)	(263,174)	(24,335)	(287,509)
Net income and net movement in funds		(109,601)	34,336	(75,265)	50,100	-	50,100
Net movement of funds		(109,601)	34,336	(75,265)	50,100	-	50,100
Reconciliation of funds							
Funds b/f		80,042	-	80,042	29,942	-	29,942
Funds c/f		(29,559)	34,336	4,777	80,042	-	80,042

KIZAZI

BALANCE SHEET

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Current Assets			
Cash at bank	6	2,496	99,368
Debtors	7	21,895	101,934
		<u>24,391</u>	<u>201,302</u>
Liabilities			
Creditors: Amounts falling due within one year	8	(19,614)	(121,260)
Net current assets		<u>4,777</u>	<u>80,042</u>
Total net assets		<u>4,777</u>	<u>80,042</u>
Total funds of the charity:			
Unrestricted income funds	10	(29,559)	80,042
Restricted funds	10	34,336	-
Total funds		<u>4,777</u>	<u>80,042</u>

19th October, 2023

The Financial statements on pages 18 to 25 were approved by the Trustees on.....and were signed on their behalf by :-

Vandana
Goyal Nagar

Digitally signed by
Vandana Goyal Nagar
Date: 2023.10.20
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Vandana Goyal
Chair of Trustees

KIZAZI

ACCOUNTING POLICIES

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

I. Accounting policies

The principal accounting policies adopted, judgement and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

(a) Basis of preparation and assessment of going concern

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019 and the Charities Act 2011.

Kizazi 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 note.

The trustees consider that there are no material uncertainties about the CIO's ability to continue as a going concern. There are no significant areas of adjustment and key assumptions that affect items in the accounts.

(b) Fund accounting policy

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

Restricted funds represent sums given to the charity subject to restrictions as to how the funds can be used.

(c) Incoming resources

All income is recognised in the statement of financial activities, when Kizazi has entitlement to the income, it is probable that the income will be received and the amount of the income can be measure reliably.

Grants are recognised when the Kizazi has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

(d) Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable activities include staff costs for those individuals whose time is spent directly on further the CIO's charitable aims and the governance and support costs, in connection with the management of Kizazi including the accountant's fees, organisational administration and compliance with constitutional and statutory requirements.

KIZAZI**ACCOUNTING POLICIES (continued)****ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022**

(e) Financial instruments

Financial instruments are recognised in the company's Balance Sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include receivables and cash at bank, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities

Basic financial liabilities, including payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

(f) Trustees

None of the Trustees were reimbursed for expenses or received any remuneration during the year.

(g) Prior period adjustment

The accounts have been restated to incorporate the impact of a misclassification of a grant agreement which imposes restrictions on its use. The change has resulted in moving £24,335 of income which was previously unrestricted to restricted. It has also result in an equal amount (£24,335) of expenditure being moved from unrestricted to restricted.

KIZAZI
NOTES TO THE FINANCIAL STATEMENTS
ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

2. Grant income	2022	2021
	£	£
Grants from institutions (note 3)	315,163	229,438
	<u>315,163</u>	<u>229,438</u>

3. Grants from institutions	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	As restated	As restated	Total
	£	£	£	Unrestricted	Restricted	£
Vitol Foundation	84,272	-	84,272	130,024	-	130,024
Peter Cundill Foundation	91,654	-	91,654	75,080	-	75,080
UBS Optimus Foundation	12,608	-	12,608	-	-	-
Rockdale Foundation	-	36,941	36,941	-	24,335	24,335
Waterloo Foundation	-	10,000	10,000	-	-	-
National Youth Awareness Forum Sierra Leon	-	79,688	79,688	-	-	-
	<u>188,534</u>	<u>126,629</u>	<u>315,163</u>	<u>205,103</u>	<u>24,335</u>	<u>229,438</u>

4. Other trading activities	2022	2021
	£	£
Service fees and consultancy	55,844	108,171
	<u>55,844</u>	<u>108,171</u>

All other trading income in this year and the prior period was unrestricted.

KIZAZI

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

	2022	2022	2022	2021	2021	2021
	Unrestricted	Restricted	Total	As restated Unrestricted	As restated Restricted	Total
5. Charitable Activities	£	£	£	£	£	£
Wages and salaries	172,832	4,642	177,474	112,579	-	112,579
Outsourced wages	58,783	50,893	109,676	-	-	-
Outsourced service costs	79,080	27,164	106,244	122,228	18,670	140,898
Consultancy fees	9,996	-	9,996	790	-	790
	320,691	82,699	403,390	235,597	18,670	254,267

Outsourced service costs and outsourced wages include the cost of using agency staff around the world to deliver the charity's aims and objectives.

- Outsourced service costs include contracted staff and services outside the UK.

- Outsourced wages represent the wages for non-UK staff hired through payroll agencies.

Reporting of the Outsourced wages and Outsourced service costs have been separated out from 2022 onwards and prior to that were amalgamated under Outsourced Service Costs.

Support costs allocated to charitable activities:

Staff training	2,156	-	2,156	3,558	-	3,558
Travel expenses	16,513	9,594	26,107	4,788	5,665	10,453
IT & Software	3,616	-	3,616	6,240	-	6,240
Insurance	7,791	-	7,791	207	-	207
Office supplies	3,101	-	3,101	20	-	20
Governance costs (below)	1,560	-	1,560	5,600	-	5,600
Bank charges	1,256	-	1,256	791	-	791
Legal and professional	5,897	-	5,897	5,636	-	5,636
Advertising	-	-	-	737	-	737
Rent	317	-	317	-	-	-
Conference Fees	450	-	450	-	-	-
Employee moving costs	711	-	711	-	-	-
Foreign exchange (gains)	(10,081)	-	(10,081)	-	-	-
	33,287	9,594	42,881	27,577	5,665	33,242

Total expenditure on charitable activities	353,978	92,293	446,271	263,174	24,335	287,509
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Governance costs

Accountancy fees	1,190	-	1,190	4,200	-	4,200
Independent examination fees	370	-	370	1,400	-	1,400
	1,560	-	1,560	5,600	-	5,600

Number of employees who received employee benefits between:	2022	2021
£60,000 - £70,000	1	-
£90,001 - £100,000	-	1
£100,001 - £110,000(*)	1	-
	2	1

* this band contains the earnings of the Chief Executive who is key management personnel.

The number of staff directly employed in the year was two (2021 - one).

The total employee benefits paid to key management personnel, including employers pension contributions was £105,500 (2021 - £100,000).

KIZAZI

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

6. Cash	2022 £	2021 £
Cash at bank and in hand	2,496	99,368
	<u>2,496</u>	<u>99,368</u>

7. Debtors	2022 £	2021 £
Prepayments	3,468	447
Accrued Income	18,427	101,487
	<u>21,895</u>	<u>101,934</u>

8. Creditors	2022 £	2021 £
Taxation and social security	11,469	9,381
Accruals	8,145	27,607
Deferred Income	-	84,272
	<u>19,614</u>	<u>121,260</u>

KIZAZI

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2022

9. Taxation

Kizazi is a registered charity and as such is exempt from tax on its income to the extent this is applied for charitable purposes.

	At 1 January 2022 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2022 £
10. Analysis of funds					
Analysis of fund movements					
Unrestricted fund	80,042	244,377	(353,978)	-	(29,559)
Restricted funds	-	126,629	(92,293)	-	34,336
Total funds	80,042	371,007	(446,271)	-	4,777

11. Analysis of net assets between funds

	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
Fund balances as at 31 December 2022 are represented by				
Cash at bank	-	2,496	2,496	99,368
Debtors	(9,945)	31,840	21,895	101,934
Creditors	(19,614)	-	(19,614)	(121,260)
	(29,559)	34,336	4,777	80,042