



ENABLING BREAKTHROUGH SCHOOLS

Trustees Report and Accounts for the period 1 January 2024 to 31 December 2024

Registered Charity Number 1187749



Kizazi Trustees Report and Accounts

for the period 1 January 2024 to 31 December 2024

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Officers and Professional Advisers

Board of Trustees	Vandana Goyal (term ended on 1st April 2025) Veda Sunassee Larisa Hovannisian Folasade Adefisayo Nicholas Canning (term began on 1st April 2025)
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Chief Executive Officer	Nicholas Canning (CEO term ended on 1st April 2025) Rhoda Odigboh (term began on 1st April 2025)
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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 registration number 1187749. Kizazi was registered on 4th February 2020.

Trustees' Report For The Period 1 January 2024 to 31 December 2024

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 NGOs and government partners in low-income countries to design and spread locally relevant school models that develop the whole child and transform their learning.

II. Why We Exist

Across the world, about 1 billion children are multidimensionally poor, lacking necessities as basic as nutritious food or clean water (UNICEF). Risks of conflict, climate change, and diseases further exacerbate their suffering. Kizazi works with children attending government schools in such adverse contexts in Africa and Asia.

The prevailing school designs in under-resourced contexts fail to support the needs and holistic development of children. The curriculum and intended learning outcomes are not aligned with the demands of the 21st century and the 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 and system reform. Our charitable objective is to advance the 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 groups 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 system transformation program enables local education leaders to implement and scale locally appropriate school models that develop the whole child and transform their learning. We begin by redefining the purpose and outcomes of education that children need to thrive in their local contexts. We then bring change in four key areas of how schools operate to deliver the renewed outcomes.



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



Embrace the whole child

Promote cognitive, emotional, physical, social and identity development of children and respond to their adversity and trauma



Activate the whole school

Integrate all aspects of the school ecosystem including the people, culture, and the community towards the shared purpose of whole-child education

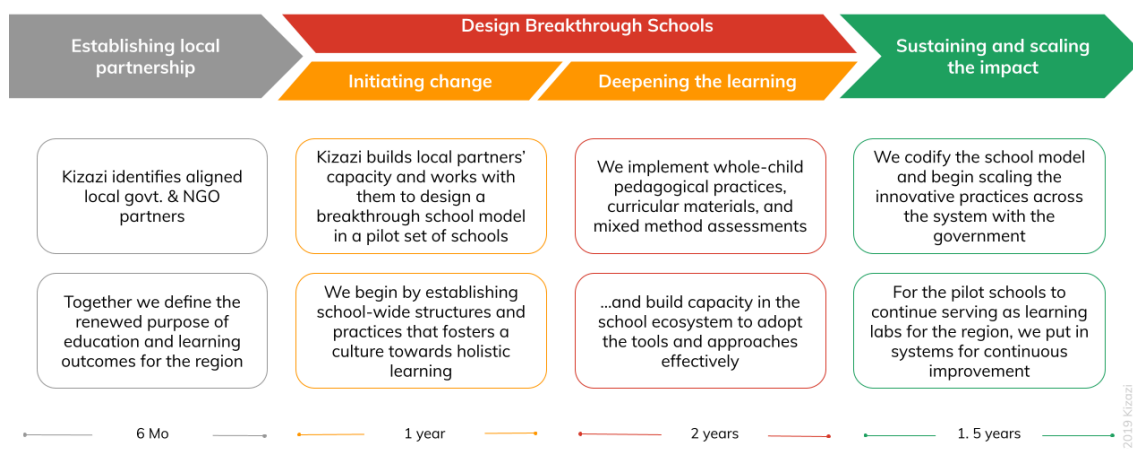


Anchor in context

Make the change and learning relevant to what matters in local & global communities and restore identity, culture and traditions

To redesign schools & transform education systems we work in deep long-term partnerships with local NGO and government partners.

Our project roadmap



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

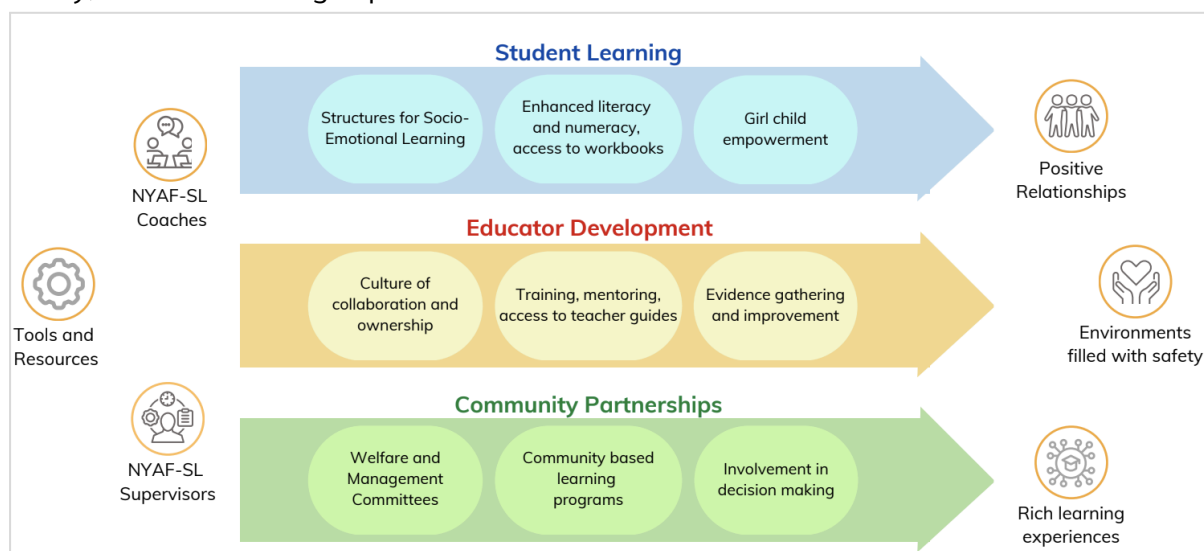
IV. 2024 Activities, Highlights, and Performance

In 2024, along with our local NGO partners we worked on redesign projects with four government systems reaching over 30,000+ children across Sub-Saharan Africa and Asia. Through our work, we have developed strongly evidenced local innovations, which are improving learning and well-being 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 2024.

1. Our work in 67 schools in Sierra Leone as part of the Sierra Leone Education Innovation Challenge (SLEIC) is delivering promising whole-child outcomes

Kizazi and our local partner in Sierra Leone, the 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 Rockdale Foundation, 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 in 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 aspects of the program implementation in 2024 include:

1. Educator Development

- Educator professional development: Kizazi designed practice-based cycles of training which integrates hands-on teaching practice, reflection, and feedback directly into the training process. Daily observation and instructional coaching in upskilling the teachers' and school leaders' capacity in creating a better student learning experience for all students. We trained our local partner's 17 School

Coaches and Supervisors annually for over 63 hours in leadership, coaching & mentoring, and in delivering PD cycles to 400+ teachers & school leaders. This has led to annually over 50 hours of teacher trainings for 350+ teachers, 50 hours of training for 67 HTs, and over 2956 classroom observations & coaching conversations.

- Learning Circle: We designed a structured and collaborative approach to professional development where teachers meet daily to engage in reflective practice, share insights and expertise, and collectively learn from one another's experiences. This ongoing process fosters a culture of continuous improvement and supports teachers in enhancing their instructional strategies, deepening their subject matter knowledge, and ultimately improving student learning outcomes.

2. School Structures

- Mother Support Group: We integrated in the structure of mother groups in schools to champion child safeguarding and protection matters through weekly student assembly, community awareness, and parent engagements.
- School Management Committees: We built the capacity of the school management committee through training & engagements in working collaboratively with the head teachers in sustaining a healthy school and school-community relationship, using a school-based scorecard.

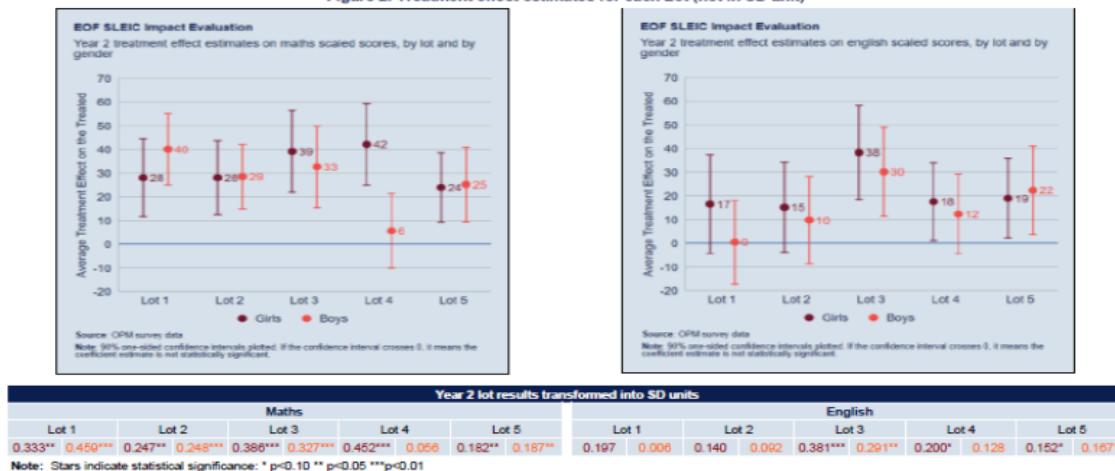
3. Monitoring & Evaluation Systems: Beyond the external RCT evaluation being conducted by a third party -

- Kizazi led the development of mixed-method assessments administered by all teachers and coaches to measure learning and wellbeing e.g., internal literacy & math assessments, student wellbeing surveys, and teacher wellbeing surveys.
- Along with a tech partner, we developed the tool and dashboards used by 20+ staff of the local NGO to collect and use the data for decision-making and program improvement.
- We also designed school-level structures for improved M&E - dedicated time for teachers to collaboratively understand and use data at school-level, and student report cards to drive community engagement and accountability.
- We built the capacity of School Coaches to hold effective district-level meetings to share data and co-plan with government representatives each term.

We are also witnessing a promising impact within one year of the project in both external and internal evaluations. As part of the Sierra Leone Education Innovation Challenge, Oxford Policy Management's RCT evaluation in 2024 showed that within 2 years, the program had an effect size of 0.18SD in Math for girls, 0.19SD for boys, and 0.15SD in English for girls and 0.17SD for boys.

Lot 5 refers to group of intervention schools for NYAF and Kizazi

Figure 2: Treatment effect estimates for each Lot (not in SD unit)



Source: EOF Evaluation 2023 and 2024

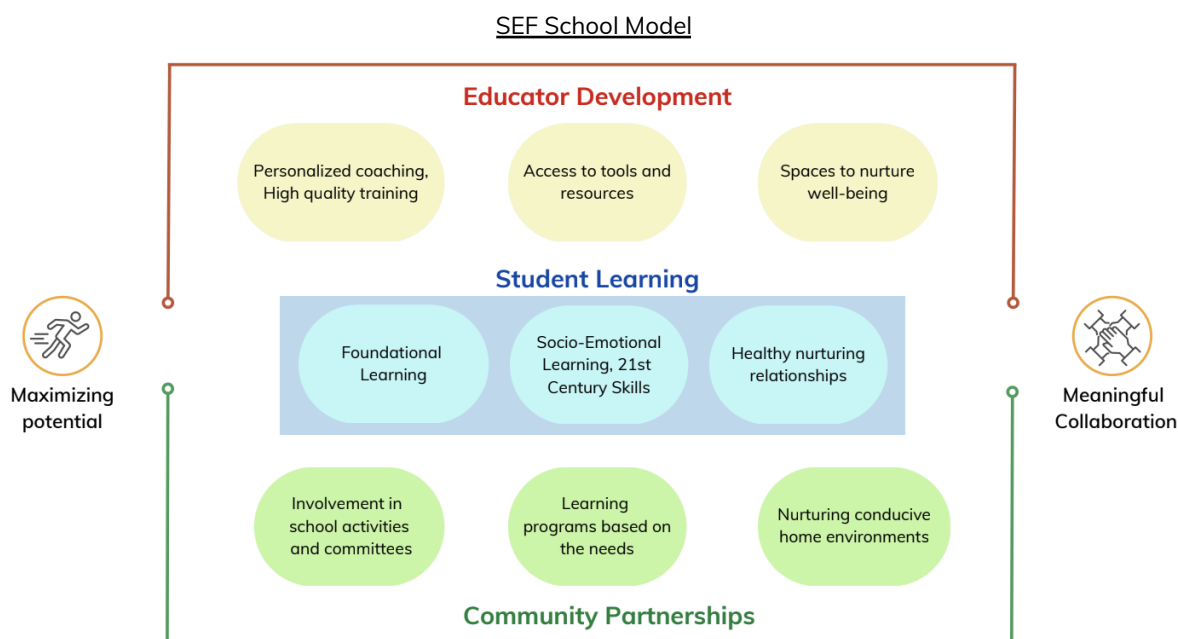
Our own internal metrics also show considerable holistic improvement with,

- 42% of grade 1-6 students can add and subtract numbers up to at least 100 in 2024, as compared to 21% at the beginning of the program in 2022.
- 30% of students can read and understand at least simple sentences in 2024, as compared to 19% in 2022.
- 97% of students responded 'true' and 'very true' to 'my teacher respects me' in 2024, as compared to 86% in 2022.

We are also seeing a direct link between teacher wellbeing & foundational learning - a 1% improvement in teacher well-being correlates with a 0.7-1 % rise in students reaching grade-level mastery in English.

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

In India, we worked with our partner Simple Education Foundation 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 8 Center of Excellence schools across Delhi and Uttarakhand impacting 1100+ students. The learnings are being used for SEF's large-scale teacher development program in three states impacting 100,000+ teachers and reaching 5 million students.



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 2024, we supported SEF's strategy, outreach, and knowledge development for its expansion in Punjab state, India. The partnership concluded as SEF chose to prioritize work in the teacher-development arena, stepping away from direct whole-school transformation — a shift that remained aligned with Kizazi's purpose and approach to whole-child development.

SEF Leadership Step-backs

In 2024, we continued strengthening SEF's state-level teacher development programs. We facilitated weekly leadership step-backs with SEF team members to shape SEF's strategy for scaling instructional coaching.

Themes explored included:

- Why instructional coaching matters in the Indian education context
- SEF's philosophy and values for coaching
- SEF's approach to coaching as a professional practice
- SEF's approach to scaling coaching for systemic adoption

Approach:

- Online and in-person weekly team meetings
- Desk research
- Stakeholder engagement (Coach interviews, structured discussions with government, head-teachers, teachers)
- SEF past years data review
- Ethnographic writings

- Self-reflections and journaling, art & body-based spaces for expression

Key Outputs:

- Whitepaper on SEF's purpose, vision, and approach to coaching
- Coaching Competencies Framework
- Punjab State Approach to Mentor Teacher (Coach) Development

SEF Government Partnership Strategy

SEF received an opportunity to expand its work to Punjab, in northern India. We supported government engagement through in-person meetings, outreach, and the development of a Punjab Government Partnership Strategy. This included the articulation of a clear state-level implementation plan.

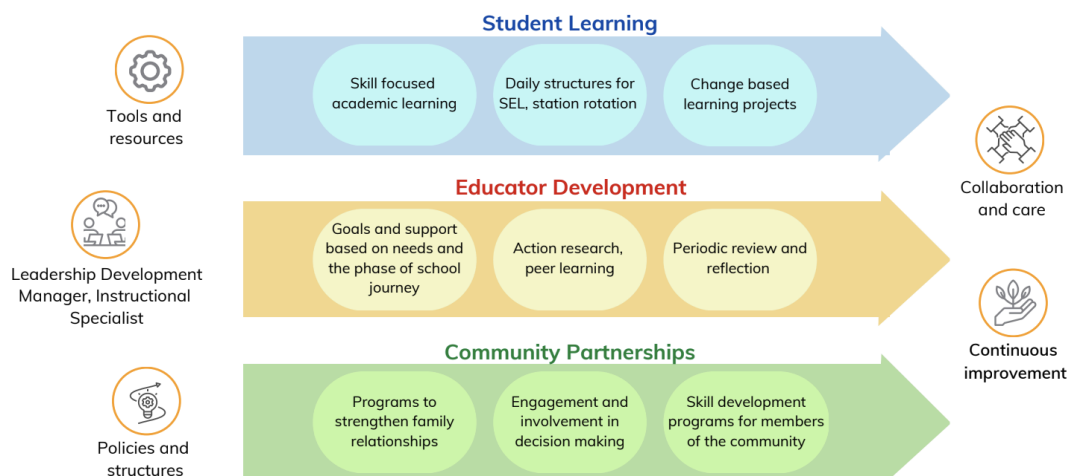
Coaching-Competencies Framework

Together with SEF, we co-developed the Coaching-Competencies Framework. It is anchored in SEF's student vision and aligned with the Teacher Competencies Framework, creating a triangulated foundation for whole-child development

3. Seroond Schools in Armenia continue to expand, deliver gains in student learning, and work closely with the national government

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 6 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, honor, & 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 the 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 as well as process and tools of analysing & reporting outcomes at all levels of the school & program
- Multi-year operational plans & handbook for the team to replicate the Seroond school model

The key objective of the 2024 Seroond–Kizazi partnership was to co-develop an **Authored Model Application** for government approval toward state adoption. The envisioned Authored School was designed as an **AI-powered charter school, rooted in whole-child development for the children of Armenia, with a student vision centered on joy, peace, and discovery.**

Key activities included:

- Designing and delivering a learning journey to India for Second Leadership to help develop a context-specific philosophy for whole-child development.
- Conducting an interventions mapping exercise to identify gaps in tools, materials, and assessments across whole-child development, teacher development, and school management.
- Facilitating a visioning exercise with stakeholders to co-create a next-generation school vision.
- Carrying out a context review, data study, and learning calls with global innovation schools.
- Developing a Monitoring, Evaluation, and Learning (MEL) framework.
- Building the financial model for the Authored School.
- Supporting government partnership and scale strategy.

4. We launched a new partnership in Liberia to deliver whole-child outcomes for 10,000 children and develop a replicable model

We launched work with a new local partner, UMovement, to transform 40 government primary schools in Liberia as part of a state initiative, and through the program we aim to develop a replicable model for the government to scale. We launched the partnership with an on-ground visit to understand the context and the purpose & outcomes of education needed in Liberia’s context. Over the next few years, we will design and implement four key areas of shifts (collectively termed as “school model”) in the 40 intervention schools -

1. Learning Model	<ul style="list-style-type: none"> • Pedagogy based on whole-child principles of building trusting relationships, responding to variabilities, fostering the mind-body, and integrating academic and life skills • Language and math curriculum based on RTI's 5Ts, global proficiency framework, use of mother tongue, and principles for inclusion • Textbooks and workbooks that are based on the above pedagogy and curriculum • Dedicated time in school-day for SEL lessons, sharing circles, and morning meetings • Accelerated learning program for age-appropriate grade placement of overage children
2. Educator development	<ul style="list-style-type: none"> • Teacher guides with lesson plans and strategies to deliver whole-child learning • Annual trainings on whole-child pedagogy, termly data-based refreshers, monthly well-being circles, and weekly individual coaching
3. M&E systems	<ul style="list-style-type: none"> • Mixed-method assessments administered by teachers and coaches to measure learning and wellbeing • Dedicated time for teachers to collaboratively understand and use data • School-level report cards to drive community engagement and accountability
4. School structures	<ul style="list-style-type: none"> • Monthly family engagement through parent-teacher conferences • Mother support groups to lead girl empowerment and safety • School-level cultural events to build joy and belonging

We are currently in the design phase of the project, where we are designing the different elements of the school model. From 2024, we will begin phased implementation of the model by building the capacity of 14+ School Coaches and Program staff of UMovement to adopt and implement the model. This will be accompanied by a comprehensive baseline evaluation and subsequent termly and annual evaluations.

5. We continued to strengthen our organization across multiple areas

- Board: We have welcomed a member to the Board, and transitioned one member while three board members continue their roles.
 - Nick Canning joined the board as Board Chair (more below)
 - Vandana stepped down from the board after 5 years
 - Larisa Hovannisian, Veda Sunassee and Folasade Adefisayo continue as board members.

We are also grateful to Vandana for her contributions to Kizazi as she stepped down from the Board in March of 2025.

- People: In April 2025, Nick Canning resigned as CEO and Rhoda Odigboh was approved and appointed CEO by the board. It reflects the new strategy for Kizazi as transitions towards a more focused approach to the work. Nick Canning transitioned into a board role as Chair of Kizazi Board of Trustees. We lost our Head of Strategy and Operations and Cofounder/Chief Program Officer, Romana Shaikh.

- Knowledge sharing: We shared our learnings at multiple local and global education conventions - Salex conference hosted by Jacobs Foundation, HundrED Global Summit to represent our selection in the HundrED Global Collection for 2025.

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 additional individual teleconference meetings as needed. 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 maintaining 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 and delivering impact as our program scales

Cashflow risk is mitigated by quarterly reviews of the funding pipeline for the following twelve months and taking corrective steps as needed e.g., reducing expenditure, and accelerating fundraising efforts. The safeguarding of children and adults is ensured through rigorous implementation of our policies and processes and evolving them to be responsive to current needs. The program quality is carefully tracked through monitoring systems, KPIs, and evaluations.

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 £501,489(2023 - £589,135) and the total expenditure was £554,300 (2023 - £604,287).

During the course of 2024, we were delighted to receive unrestricted grants from the Vitol Foundation and others. We also received restricted grants from the National Youth Awareness Forum (via Rockdale Foundation) for our work in Sierra Leone, from the Jacobs Foundation to develop research and evaluation systems for measuring our whole-child and whole-school models. We received grants from SENSE Foundation Brussels, Coles Medlock Foundation, Allan and Nesta Ferguson Charitable Trust for our work in Liberia.

We also received service fees from Teach For Armenia for our support on the Seroond Schools program.

Against our expenditure we had a total deficit of £52,811 and ended the year with a net negative reserve of £63,186 (2023 - £10,375 negative reserve)

At the year-end, we held £156,606 of grant funding in respect of activities that were to be delivered the year ending 31 December 2025. The surplus released in early 2025 from these activities covered the net deficit as at 31 December 2024.

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 2024, our unrestricted income was £219,940 and unrestricted expenditure was £213,437 leading to a surplus of £6,503 (2023 - £58,158 deficit). Our restricted income in the year was £281,549 and expenditure was £340,863, leading to a deficit of £59,314 (2023 - £43,006 surplus).

The trustees recognise the deficit in net unrestricted reserves which was caused by delays in securing sufficient unrestricted income.

During the year, we took multiple steps to minimise use of our unrestricted reserves in line with our reserves policy -

- In line with our financial policies, we are closely tracking each of our project budgets and ensuring there is no overspend
- We have reduced headcount and reduced other expenditure heads like travel and overheads till we have improved our reserve position
- We are also working to expand our unrestricted revenue sources including applying for more grant opportunities

Grants and Service Income Received in Year

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

- Vitol Foundation
- SENSE Foundation Brussels
- National Youth Awareness Forum
(via Rockdale Foundation)
- Global Schools Forum
- Teach For Armenia
- Jacobs Foundation
- Allan & Nesta Ferguson Charitable Trust
- Coles-Medlock Foundation

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 that 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



.....
Nick Canning
Chair Of Trustees

Dated: September 15th 2025

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 2024 – 31 December 2024.

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
22 Chancery Lane
London WC2A 1LS

23 October 2025

KIZAZI

STATEMENT OF FINANCIAL ACTIVITIES

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

		2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
	Note	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
Income and endowments from:							
Grants	2,3	168,270	281,549	449,819	297,378	261,911	559,289
Bank interest	4	262	-	262	150	-	150
Service fees and consultancy	4	51,408	-	51,408	29,696	-	29,696
Total income		219,940	281,549	501,489	327,224	261,911	589,135
Expenditure on:							
Charitable activities	5	(213,437)	(340,863)	(554,300)	(385,382)	(218,905)	(604,287)
Total expenditure		(213,437)	(340,863)	(554,300)	(385,382)	(218,905)	(604,287)
Net income and net movement in funds		6,503	(59,314)	(52,811)	(58,158)	43,006	(15,152)
Net movement of funds		6,503	(59,314)	(52,811)	(58,158)	43,006	(15,152)
Reconciliation of funds							
Funds b/f		(87,717)	77,342	(10,375)	(29,559)	34,336	4,777
Funds c/f		(81,214)	18,028	(63,186)	(87,717)	77,342	(10,375)

KIZAZI**BALANCE SHEET****ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024**

		2024 £	2023 £
	Note		
Current Assets			
Cash at bank	6	95,588	113,774
Debtors	7	12,627	40,781
		<u>108,215</u>	<u>154,555</u>
Liabilities			
Creditors: Amounts falling due within one year	8	(171,401)	(164,930)
Net current liabilities		<u>(63,186)</u>	<u>(10,375)</u>
Total net liabilities		<u>(63,186)</u>	<u>(10,375)</u>
Total funds of the charity:			
Unrestricted income funds	10	(81,214)	(87,717)
Restricted funds	10	18,028	77,342
Total funds		<u>(63,186)</u>	<u>(10,375)</u>

The Financial statements on pages 18 to 27 were approved by the Trustees on.....and were signed on their behalf by :-



Nicholas Canning
Chair of Trustees

15 September 2025

STATEMENT OF CASH FLOWS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

		2024 £	2023 £
	Note		
Net cash used in operating activities	13	<u>(18,448)</u>	<u>111,127</u>
Cash flows from investing activities			
Interest		262	150
Net cash provided by investing activities		<u>262</u>	<u>150</u>
Change in cash and cash equivalents		(18,186)	111,277
Cash and cash equivalents brought forward		113,774	2,497
Cash and cash equivalents carried forward		<u>95,588</u>	<u>113,774</u>

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

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 measured 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.

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

I. Accounting policies (continued)

(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.

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

2. Grant income	2024 £	2023 £
Grants from institutions (note 3)	449,819	559,289
	<u>449,819</u>	<u>559,289</u>

3. Grants from institutions	2024	2024	2024	2023	2023	2023
	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Vitol Foundation	157,629	-	157,629	232,076	-	232,076
Peter Cundill Foundation	-	-	-	61,846	-	61,846
Sense Foundation	-	21,567	21,567	-	-	-
Coles-Medlock	-	10,000	10,000	-	-	-
Allan and Nesta Ferguson Trust	-	20,000	20,000	-	-	-
National Youth Awareness Forum	-	32,249	32,249	-	72,356	72,356
Jacobs Foundation	-	197,733	197,733	-	189,555	189,555
Souter Trust	-	-	-	3,456	-	3,456
Other individuals	6,256	-	6,256	-	-	-
Global Schools Forum	4,385	-	4,385	-	-	-
	<u>168,270</u>	<u>281,549</u>	<u>449,819</u>	<u>297,378</u>	<u>261,911</u>	<u>559,289</u>

4. Other trading activities	2024 £	2023 £
Service fees and consultancy	51,408	29,696
Bank interest	262	150
	<u>51,670</u>	<u>29,846</u>

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

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

	2024	2024	2024	2023	2023	2023
5. Charitable Activities	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Wages and salaries	90,708	133,486	224,194	188,164	34,088	222,252
Outsourced wages	51,600	132,687	184,287	77,354	123,221	200,575
Outsourced service costs	36,598	53,477	90,075	60,331	47,311	107,642
Consultancy fees	-	9,834	9,834	115	-	115
	178,906	329,484	508,390	325,964	204,620	530,584

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	2,342	-	2,342	1,461	-	1,461
Travel expenses	4,422	11,379	15,801	16,787	13,487	30,274
IT & Software	4,534	-	4,534	5,791	-	5,791
Insurance	6,277	-	6,277	4,986	-	4,986
Office supplies	1,000	-	1,000	3,897	-	3,897
Printing and stationery	56	-	56	-	-	-
Governance costs (below)	7,860	-	7,860	10,920	-	10,920
Bank charges	1,045	-	1,045	1,023	-	1,023
Legal and professional	1,898	-	1,898	3,426	-	3,426
Advertising	-	-	-	738	-	738
Rent	950	-	950	950	-	950
Conference Fees	-	-	-	-	798	798
Fines and penalties	689	-	689	-	-	-
Nicholas Canning	-	-	-	-	-	-
Foreign exchange losses/(gains)	3,458	-	3,458	9,439	-	9,439
	34,531	11,379	45,910	59,418	14,285	73,703

Total expenditure on charitable activities	213,437	340,863	554,300	385,382	218,905	604,287
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Governance costs

Accountancy fees	6,780	-	6,780	10,560	-	10,560
Independent examination fees	1,080	-	1,080	360	-	360
	7,860	-	7,860	10,920	-	10,920

Number of employees who received employee benefits between:	2024	2023
£80,000 - £90,000	1	1
£90,000 - £100,000	-	-
£120,000 - £130,000*	1	1
	2	2

* 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 (2023 - two).

The total employee benefits paid to key management personnel, including employers pension contributions was £120,300 (2023 - £121,900).

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

6. Cash	2024	2023
	£	£
Cash at bank and in hand	95,588	113,774
	<u>95,588</u>	<u>113,774</u>

7. Debtors	2024	2023
	£	£
Prepayments	2,594	5,231
Accrued income	5,640	29,696
Other debtors	27	854
Taxation and social security	4,366	5,000
	<u>12,627</u>	<u>40,781</u>

8. Creditors	2024	2023
	£	£
Taxation and social security	7,043	-
Trade creditors	835	-
Accruals	6,917	7,301
Deferred income	156,606	157,629
	<u>171,401</u>	<u>164,930</u>

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

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.

10. Analysis of funds	At 1 January 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 December 2024 £
Analysis of fund movements					
Unrestricted fund	(87,717)	219,940	(213,437)	-	(81,214)
Restricted funds	77,342	281,549	(340,863)	-	18,028
Total funds	(10,375)	501,489	(554,300)	-	(63,186)

11. Analysis of net assets between funds

Fund balances as at 31 December 2023 are represented by	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Cash at bank	-	95,588	95,588	113,774
Debtors	90,187	(77,560)	12,627	40,781
Creditors	(171,401)	-	(171,401)	(164,930)
	(81,214)	18,028	(63,186)	(10,375)

Unrestricted funds - comprises the undistributed income of the charity which the Trustees are free to use in accordance with the charity's objectives.

Restricted funds - comprises grants and donations made in order to fund the charity's research and work with partner schools.

12. Trustees' remuneration

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

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTS FOR PERIOD ENDED 31 DECEMBER 2024

13. Reconciliation of net movements in funds to net cash flow from operating activities

	2024 £	2023 £
Net movement in funds	(52,811)	(15,152)
Deduct income from investments	(262)	(150)
Increase in creditors	6,471	145,316
Decrease/(increase) in debtors	28,154	(18,887)
Net cash used in operating activities	(18,448)	111,127