

TRUSTEES' REPORT

FOR THE YEAR ENDING 31 DEC 2022

1. STRUCTURE & GOVERNANCE

Governing document:

Constitution of a Charitable Incorporated Organisation dated 22 June 2022 was established to institute the foundation.

Constitution of the charity:

The Charity is constituted as a Charitable Incorporated Organisation

Trustee selection methods:

In June 2022 Africa College Foundation (ACF UK) formed a working Board of Trustees. Based on a shortlist of names, the chair of the board invited two trustees to become involved with ACF UK since its inception in 2022. Upon review, consultation and acceptance of the nominees, the board expanded. As a result there are now three trustees from the United Kingdom. The board plans to expand its membership after securing a CEO.

In addition, ACF UK began a process of consultation with external stakeholders and funders to carry out consultations around recruiting a CEO to formalise and expand its operations.

2. OBJECTIVES AND ACTIVITIES

Objects of the charity:

To advance and promote learning and education at or in connection with the Maharishi Invincibility Institute (MII) in South Africa and elsewhere through the provision of grants of financial assistance.

Main activities undertaken for the public benefit:

The CIO has power to do anything which is calculated to further its objects or is conducive or incidental to doing so. In particular, the CIO has power to:

- a. borrow money and to charge the whole or any part of its property as security for the repayment of the money borrowed. The CIO must comply as appropriate with sections 124 and 125 of the Charities Act 2011, if it wishes to mortgage land;
- b. buy, take on lease or in exchange, hire or otherwise acquire any property and to maintain and equip it for use;
- c. sell, lease or otherwise dispose of all or any part of the property belonging to the CIO. In exercising this power, the CIO must comply as appropriate with sections 117 and 119-123 of the Charities Act 2011;
- d. employ and remunerate such staff as are necessary for carrying out the work of the CIO. The CIO may employ or remunerate a charity trustee only to the extent that it is permitted to do so by clause 6 (Benefits and payments to charity trustees and connected persons) and provided it complies with the conditions of that clause;
- e. deposit or invest funds, employ a professional fund-manager, and arrange for the investments or other property of the CIO to be held in the name of a nominee, in the same manner and subject to the same conditions as the trustees of a trust are permitted to do by the Trustee Act 2000;
- f. carry out fundraising activities, receive donations and maintain professional relationships with donors and partners; and
- g. disburse funds in line with its objects.

3. ACHIEVEMENTS AND PERFORMANCE

Summary:

We registered the foundation, formed our board and opened its bank accounts. We then began consultations with external stakeholders to see how best to establish the work of the foundation. No funds were received in this period and no expenditure was undertaken in this period. No Assets were acquired nor investments made.

This report was approved by the Trustees and signed on its behalf, by:

Ms Angela Biden - Chair - Dated: 20 October 2023

A handwritten signature in blue ink, appearing to be 'AB', with a long horizontal flourish extending to the right.

Receipts and payments accounts

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For the period from	22/05/2022	To	31/12/2022
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Section A Receipts and payments


	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
NO FUNDS WERE RECEIVED DURING THIS PERIOD	0	0	0	0	0
Sub total (Gross income for AR)	0	0	0	0	0
A2 Asset and investment sales, (see table).					
	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	0.00
Sub total	0.00	0.00	0.00	0.00	0.00
Total receipts	0.00	0.00	0.00	0.00	0.00
A3 Payments					
NO PAYMENTS WERE MADE DURING THIS PERIOD	0.00	0.00	0.00	0.00	0.00
Sub total	0.00	0.00	0.00	0.00	0.00
A4 Asset and investment purchases, (see table)					
No Assets were acquired or investments made during the period	0.00	0.00	0.00	0.00	
	0.00	0.00	0.00	0.00	
Sub total	0.00	0.00	0.00	0.00	0.00
Total payments	0.00	0.00	0.00	0.00	0.00
Net of receipts/(payments)	0.00	0.00	0.00	0.00	0.00
A5 Transfers between funds	0.00	0.00	0.00	0.00	0.00
A6 Cash funds last year end	0.00	0.00	0.00	0.00	0.00
Cash funds this year end	0.00	0.00	0.00	0.00	0.00

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
	Total cash funds	0.00	0.00	0.00
	(agree balances with receipts and payments account(s))			
B2 Other monetary assets		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
		0.00	0.00	0.00
B3 Investment assets			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
B4 Assets retained for the charity's own use			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
			0.00	0.00
B5 Liabilities			0.00	
			0.00	
			0.00	
			0.00	
			0.00	
			0.00	

Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00

Details	Fund to which liability relates	Amount due (optional)	When due (optional)
		0.00	
		0.00	
		0.00	
		0.00	
		0.00	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Angela Brien	25/10/23