

AFRICAN ENTERPRISE UK LTD

England & Wales · Charity number 278704

Details

Other names	A E EVANGELISTIC ENTERPRISE LTD, A E EVANGELISTIC ENTERPRISES LIMITED, AFRICAN ENTERPRISE
Status	Registered
Legal form	Charitable company
Company number	01411390
Registered	1980-03-20
Register	View on the Charity Commission register

Contact

Address	African Enterprise UK Ltd 135 St Albans Road Barnet Hertfordshire EN5 4LD
Phone	07377970539
Email	info@africanenterprise.co.uk
Website	www.africanenterprise.co.uk

Activities

Objects: 1. TO SEEK TO LEAD MEN WOMEN AND CHILDREN TO A SAVING FAITH IN THE LORD. 2. TO AID AND ASSIST DISPLACED PERSONS, REFUGEES. 3. TO PROMOTE AND CONDUCT SCHOOLS OF EVANGELISM. (SEE GOVERNING INSTRUMENT FOR FURTHER DETAILS).

Activities: African Enterprise focuses on Aid and Development; Reconciliation and Justice; Leadership Training and Evangelism.

Classification

- **How:** Provides Other Finance, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Overseas Aid/famine Relief, Religious Activities, Other Charitable Purposes
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, Other Defined Groups, The General Public/mankind

Geography

- Congo (Democratic Republic)
- Ethiopia
- Ghana
- Kenya
- Malawi
- Rwanda
- South Africa
- Tanzania
- Uganda
- Zimbabwe

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£127,964	£132,614	-	-
2023-12-31	£68,302	£93,040	-	-
2022-12-31	£83,343	£147,092	-	-
2021-12-31	£176,651	£120,377	-	-
2020-12-31	£124,862	£118,625	-	-

Trustees

Name	Role	Appointed
RICHARD DAVID BROOKES	Chair	
Daada Wuo Luogon		2015-03-10
Denise Marianne Eardley		2023-06-15
Dr JENNIFER MARY THERESA HAWKINS		
OLAVE SNELLING		
Siaka Peter John Charles		2014-06-16

AFRICAN ENTERPRISE UK LTD

England & Wales - Charity number 278704

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2024
for
African Enterprise UK Limited

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

Contents of the Financial Statements
for the Year Ended 31 December 2024

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African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The basis of preparing the financial statements is set out in note 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

African Enterprise UK Ltd is a UK charitable company limited by guarantee, as defined by the Companies Act 1985. It was incorporated on 25 January 1979 and registered as a Charity on 20 March 1980. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being woundup, the liability in respect of the guarantee is limited to £1 per member of the charity.

Induction and training of Trustees

Trustees are appointed by the Council of Management, after assessing the needs of the charity. We acquaint the prospective trustee with the work and ministry of African Enterprise and determine how best they can contribute to the charity. Trustees are kept up to date with charity guidelines and most have attended an approved trustee training course.

Mrs Rachel Budwalwa stepped down from her role as Trustee in December 2024, due to other commitments.

Organisational structure

The directors of the company are also charity trustees for the purposes of UK charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the number of members on the Council should be no less than three or more than twelve. Day to day running of the Charity is carried out by the Company Secretary.

Currently, the trustees allocate funds solely to the work of African Enterprise (AE) in the continent of Africa. This provides a full audit trail and the funds can be properly accounted for to AE UK's financial supporters.

During 2024, AE UK was able to support a number of charitable activities in eleven African countries. Trustees endeavour to assess the financial planning and viability of AE projects before giving support and in 2024 contributed significantly to a number of city-wide charitable projects in Africa, including educational work, rehabilitation programmes.

Risk management

The trustees regularly review the major risks which the charity may face and believe that maintaining reserves for a minimum of three months, combined with an annual review of the controls over key financial systems, provides sufficient resources in the event of adverse conditions. The trustees are conscious of the need to maintain sufficient reserves and, on the recommendation of our financial advisors, have held them at the three month minimum throughout 2024. All monies AE UK contributes to are specifically restricted to named charitable activities and receipts are obtained from the designated recipients. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established procedures to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and its principal activities continue to be evangelistic mission, peace-making and reconciliation work, poverty, pandemic relief, educational health, aiding and assisting displaced persons and refugees, leadership training and community development, in Africa.

Public Benefit

The fulfilment of the objectives and aims combine to produce significant Public Benefit to the people of Africa. Public Benefit also accrues to UK residents by way of regular news and education about Africa and the provision of information and guidance for those who have a special interest in, or wish to become actively involved in, the work or to make charitable donations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity supports the work of AE Teams in Africa, particularly with reconciliation and evangelistic activities, HIV/AIDS education, aid and development and leadership training. In a number of countries, AE Teams run very effective rehabilitation programmes for drug users and former prostitutes. These programmes include health and hygiene education and teaching practical skills such as sewing, which helps to ensure future personal development. An amount of £127,427 was contributed through voluntary donations towards the direct charitable activities of African Enterprise in Africa during 2024, a increase of £59,507 from 2023.

AE UK welcomed three new Team Leaders in Ethiopia, Zambia and Tanzania.

The Reverend Ossie Post continues to serve as African Enterprise UK's representative to churches and the wider Christian community. His role as 'Ambassador' is of strategic value, enhancing awareness of AE UK, promoting its need for prayer, charitable initiatives and financial support. Through speaking engagements at church events and his presence at gatherings such as Spring Harvest and the Keswick Convention, among others. Ossie Post is continuing to make the ministry of African Enterprise known. We are able to attribute specific financial contributions directly to his efforts.

During 2024 AE's national teams were again able to carry out city missions, which incorporate training, reconciliation, peace-making and functional aid, as well as evangelism. In 2024, AE UK contributed a total of £62,450 directly to the social, training, mission and other activities of the African teams in places like Johannesburg, South Africa; Harare, Zimbabwe; Mzuza, Malawi; Kisumu, Kenya; Tema, Ghana; Kigali, Rwanda and the Foxfire ministry, amongst young people, and others.

Fundraising activities

Donations and gifts received by AE UK increased by £59,507. The overall income was £127,427 as opposed to £67,920 last year. We are deeply thankful for the legacies to AE UK which are most valuable to assist our planning and giving. Through the work of Reverend Ossie Post, trustees are working to increase UK awareness of AE's work. A quarterly Newsletter is sent to AE UK's supporters, together with a Prayer Diary for AE's people and work.

AE UK asks for reports of AE Team work in Africa by direct contacts with the Teams. These are not always easy to obtain and AE UK's giving is based on our knowledge of the Missions and charitable activities in the various countries, obtained primarily through these reports. This is particularly important to inform and account to our supporters accurately. Once AE UK has good information on the projects, it gives as much support as possible directly to them. We monitor and encourage their progress to ensure a valid audit trail of monies sent.

FINANCIAL REVIEW

Funds review

During 2024 the Trustees contributed £62,450 directly to AE charitable activities. In order to maintain control of end usage and have a full audit trail.

Investment policy and objectives

Under the memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. Fluctuating interest rates, however, have removed all significant returns from monies on deposit.

FUTURE DEVELOPMENTS

In 2024, the AE UK trustees will continue to encourage the most effective ways forward in terms of mission, structure, personnel, finance and health information and hygienic supplies. This will focus on gathering full information from the National Teams, so that we can support their specific projects in reconciliation, leadership training, aid and development and mission.

There are a number of urgent areas of need in Africa and our Teams' comprehensive programmes include peace-making and reconciliation, leadership training and aid and development such as providing skills training for young women currently in prostitution, to equip them to reintegrate into society and additionally to build their emotional and spiritual wellbeing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01411390 (England and Wales)

Registered Charity number
278704

Registered office
PO Box 3668
Barnet
Hertfordshire
EN5 9UU

Trustees
R D Brookes
Ms R C Buwalda (resigned 31.12.24)
S P J Charles
Dr J M T Hawkins
D W Luogon
Ms O M C Snelling
Professor E J Wibberley
Mrs D M Eardley

Company Secretary
Mrs M Thomas

Independent Examiner
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

UK Ambassador
Rev Oswald Post

Bankers
Barclays Bank plc
Bedford Square
50 Pall Mall
London
SW1Y 5AX

Approved by order of the board of trustees on 30 May 2025 and signed on its behalf by:



R D Brookes - Trustee

Independent examiner's report to the trustees of African Enterprise UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

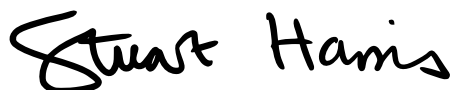
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
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 other 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.



Stuart Harris FCCA

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

30 May 2025

Statement of Financial Activities
for the Year Ended 31 December 2024

		Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	93,863	33,565	127,428	67,921
Investment income	3	536	-	536	381
Total		94,399	33,565	127,964	68,302
EXPENDITURE ON					
Raising funds		16,367	-	16,367	11,246
Charitable activities	4				
Charitable activities		82,682	33,565	116,247	81,794
Total		99,049	33,565	132,614	93,040
NET INCOME/(EXPENDITURE)		(4,650)	-	(4,650)	(24,738)
RECONCILIATION OF FUNDS					
Total funds brought forward		30,455	-	30,455	55,193
TOTAL FUNDS CARRIED FORWARD		25,805	-	25,805	30,455

African Enterprise UK Limited

Balance Sheet

31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
CURRENT ASSETS					
Debtors	8	2,316	-	2,316	2,930
Cash at bank		25,889	-	25,889	29,925
		<u>28,205</u>	<u>-</u>	<u>28,205</u>	<u>32,855</u>
CREDITORS					
Amounts falling due within one year	9	(2,400)	-	(2,400)	(2,400)
		<u>25,805</u>	<u>-</u>	<u>25,805</u>	<u>30,455</u>
NET CURRENT ASSETS					
		<u>25,805</u>	<u>-</u>	<u>25,805</u>	<u>30,455</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>25,805</u>	<u>-</u>	<u>25,805</u>	<u>30,455</u>
NET ASSETS		<u>25,805</u>	<u>-</u>	<u>25,805</u>	<u>30,455</u>
FUNDS	10				
Unrestricted funds				<u>25,805</u>	<u>30,455</u>
TOTAL FUNDS				<u>25,805</u>	<u>30,455</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 30 May 2025 and were signed on its behalf by:

R. D. Brookes

R D Brookes - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	88,603	61,569
Gift aid	5,494	6,352
Legacies	33,331	-
	127,428	67,921

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

3. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	536	381

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable activities	62,450	53,797	116,247

5. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	8,386	973	44,438	53,797

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	66,016	1,905	67,921
Investment income	381	-	381
Total	66,397	1,905	68,302
EXPENDITURE ON			
Raising funds	11,246	-	11,246
Charitable activities			
Charitable activities	79,889	1,905	81,794
Total	91,135	1,905	93,040
NET INCOME/(EXPENDITURE)	(24,738)	-	(24,738)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	55,193	-	55,193
TOTAL FUNDS CARRIED FORWARD	<u>30,455</u>	<u>-</u>	<u>30,455</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Other debtors	<u>2,316</u>	<u>2,930</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Accruals and deferred income	<u>2,400</u>	<u>2,400</u>

10. MOVEMENT IN FUNDS

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted	30,455	(4,650)	25,805
TOTAL FUNDS	<u>30,455</u>	<u>(4,650)</u>	<u>25,805</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	94,399	(99,049)	(4,650)
Restricted funds			
Restricted	33,565	(33,565)	-
TOTAL FUNDS	<u>127,964</u>	<u>(132,614)</u>	<u>(4,650)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted	55,193	(24,738)	30,455
TOTAL FUNDS	<u>55,193</u>	<u>(24,738)</u>	<u>30,455</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	66,397	(91,135)	(24,738)
Restricted funds			
Restricted	1,905	(1,905)	-
TOTAL FUNDS	<u>68,302</u>	<u>(93,040)</u>	<u>(24,738)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
Unrestricted	55,193	(29,388)	25,805
TOTAL FUNDS	<u>55,193</u>	<u>(29,388)</u>	<u>25,805</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	160,796	(190,184)	(29,388)
Restricted funds			
Restricted	35,470	(35,470)	-
TOTAL FUNDS	<u>196,266</u>	<u>(225,654)</u>	<u>(29,388)</u>

11. RELATED PARTY DISCLOSURES

During the year £37,908 (2023 - £32,076) was paid to Mrs M Thomas for providing administration services to the charity.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	88,603	61,569
Gift aid	5,494	6,352
Legacies	33,331	-
	127,428	67,921
Investment income		
Deposit account interest	536	381
Total incoming resources	127,964	68,302
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	16,367	11,246
Charitable activities		
General & designated donations	62,450	38,850
Support costs		
Management		
Postage and stationery	808	677
Advertising	7,578	5,335
	8,386	6,012
Finance		
Bank charges	973	1,001
Governance costs		
Postage and stationery	4,130	1,455
Independent examiner's fee	2,400	2,400
Administration fees	37,908	32,076
	44,438	35,931
Total resources expended	132,614	93,040
Net expenditure	(4,650)	(24,738)

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England & Wales - Charity number 278704

Accounts

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African Enterprise UK Limited

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Induction and training of Trustees

Trustees are appointed by the Council of Management, after assessing the needs of the charity. We acquaint the prospective trustee with the work and ministry of African Enterprise and determine how best they can contribute to the charity. Trustees are kept up to date with charity guidelines and most have attended an approved trustee training course.

We welcomed a new trustee on 15th June 2023, Mrs Denise Marianne Eardley.

Organisational structure

The directors of the company are also charity trustees for the purposes of UK charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the number of members on the Council should be no less than three or more than twelve. Day to day running of the Charity is carried out by the Company Secretary.

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During 2023, AE UK was able to support a number of charitable activities in ten African countries. Trustees endeavour to assess the financial planning and viability of AE projects before giving support and in 2023 contributed significantly to a number of city-wide charitable projects in Africa, including educational work, rehabilitation programmes.

Risk management

The trustees regularly review the major risks which the charity may face and believe that maintaining reserves for a minimum of three months, combined with an annual review of the controls over key financial systems, provides sufficient resources in the event of adverse conditions. The trustees are conscious of the need to maintain sufficient reserves and, on the recommendation of our financial advisors, have held them at the three month minimum throughout 2023. All monies AE UK contributes to are specifically restricted to named charitable activities and receipts are obtained from the designated recipients. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established procedures to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

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ACHIEVEMENT AND PERFORMANCE

Charitable activities

Report of the Trustees

for the Year Ended 31 December 2023

The charity supports the work of AE Teams in Africa, particularly with reconciliation and evangelistic activities, HIV/AIDS education, aid and development and leadership training. In a number of countries, AE Teams run very effective rehabilitation programmes for drug users and former prostitutes. These programmes include health and hygiene education and teaching practical skills such as sewing, which helps to ensure future personal development. An amount of £67,920 was contributed through voluntary donations towards the direct charitable activities of African Enterprise in Africa during 2023, a decrease of £15,269 from 2022.

AE UK were sad to record the death of two AE Team Leaders in January 2023 in Tanzania and Ethiopia.

The Reverend Ossie Post continues to serve as AE UK's "Ambassador" to churches and the Christian public. Ossie makes a valuable and strategic contribution both to the awareness of AE UK and the promotion of its prayer, charitable work and financial needs. We can identify specific giving, resulting directly from Ossie Post's work.

During 2023 AE's national teams were again able to carry out city missions, which incorporate training, reconciliation, peace-making and functional aid, as well as evangelism. In 2023, AE UK contributed a total of £38,850 directly to the social, training, mission and other activities of the African teams in places like Atakpame, Togo; Kinshasa, DRC; Nairobi, Kenya; Mutare, Zimbabwe and Kigamboni and Temeke, Tanzania amongst others.

Fundraising activities

Donations and gifts received by AE UK decreased by £15,269. The overall income was £67,920 as opposed to £83,189 last year. We are deeply thankful for the legacies to AE UK which are most valuable to assist our planning and giving. Through the work of Reverend Ossie Post, trustees are working to increase UK awareness of AE's work. A quarterly Newsletter is sent to AE UK's supporters, together with a Prayer Diary for AE's people and work.

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FINANCIAL REVIEW

Funds review

During 2023 the Trustees contributed £38,850 directly to AE charitable activities. In order to maintain control of end usage and have a full audit trail, no payments were made to AEI.

Investment policy and objectives

Under the memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. Low interest rates, however, have removed all significant returns from monies on deposit.

FUTURE DEVELOPMENTS

In 2024, the AE UK trustees will continue to encourage the most effective ways forward in terms of mission, structure, personnel, finance and health information and hygienic supplies. This will focus on gathering full information from the National Teams, so that we can support their specific projects in reconciliation, leadership training, aid and development and mission.

There are a number of urgent areas of need in Africa and our Teams' comprehensive programmes include peace-making and reconciliation, leadership training and aid and development such as providing skills training for young women currently in prostitution, to equip them to reintegrate into society and additionally to build their emotional and spiritual wellbeing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01411390 (England and Wales)

African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2023

Registered Charity number
278704

Registered office
PO Box 3668
Barnet
Hertfordshire
EN5 9UU

Trustees
R D Brookes
Ms R C Buwalda
S P J Charles
Dr J M T Hawkins
D W Luogon
Ms O M C Snelling
Professor E J Wibberley
Mrs D M Eardley (appointed 15.6.23)

Company Secretary
Mrs M Thomas

Independent Examiner
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

UK Ambassador
Rev Oswald Post

Bankers
Barclays Bank plc
Bedford Square
50 Pall Mall
London
SW1Y 5AX

Approved by order of the board of trustees on 3 June 2024 and signed on its behalf by:

R. D. Brookes

R D Brookes - Trustee

Independent examiner's report to the trustees of African Enterprise UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

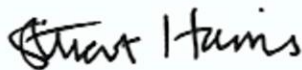
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
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 other 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.



Stuart Harris FCCA

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

3 June 2024

African Enterprise UK Limited

Statement of Financial Activities
for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	66,016	1,905	67,921	83,189
Investment income	3	381	-	381	154
Total		<u>66,397</u>	<u>1,905</u>	<u>68,302</u>	<u>83,343</u>
EXPENDITURE ON					
Raising funds		11,246	-	11,246	14,655
Charitable activities	4				
Charitable activities		79,889	1,905	81,794	132,437
Total		<u>91,135</u>	<u>1,905</u>	<u>93,040</u>	<u>147,092</u>
NET INCOME/(EXPENDITURE)		(24,738)	-	(24,738)	(63,749)
RECONCILIATION OF FUNDS					
Total funds brought forward		55,193	-	55,193	118,942
TOTAL FUNDS CARRIED FORWARD		<u>30,455</u>	<u>-</u>	<u>30,455</u>	<u>55,193</u>

The notes form part of these financial statements

African Enterprise UK Limited

Balance Sheet

31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
CURRENT ASSETS					
Debtors	8	2,930	-	2,930	3,275
Cash at bank		29,925	-	29,925	54,318
		<u>32,855</u>	<u>-</u>	<u>32,855</u>	<u>57,593</u>
CREDITORS					
Amounts falling due within one year	9	(2,400)	-	(2,400)	(2,400)
		<u>30,455</u>	<u>-</u>	<u>30,455</u>	<u>55,193</u>
NET CURRENT ASSETS					
		<u>30,455</u>	<u>-</u>	<u>30,455</u>	<u>55,193</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>30,455</u>	<u>-</u>	<u>30,455</u>	<u>55,193</u>
NET ASSETS		<u>30,455</u>	<u>-</u>	<u>30,455</u>	<u>55,193</u>
FUNDS	10				
Unrestricted funds				30,455	55,193
TOTAL FUNDS				<u>30,455</u>	<u>55,193</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 3 June 2024 and were signed on its behalf by:

R. D. Brookes

R D Brookes - Trustee

The notes form part of these financial statements

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	61,569	69,298
Gift aid	6,352	6,391
Legacies	-	7,500
	<u>67,921</u>	<u>83,189</u>

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

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	381	154

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Charitable activities	38,850	42,944	81,794

5. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Charitable activities	6,012	1,001	35,931	42,944

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,419	2,770	83,189
Investment income	154	-	154
Total	80,573	2,770	83,343
EXPENDITURE ON			
Raising funds	14,655	-	14,655
Charitable activities			
Charitable activities	129,667	2,770	132,437
Total	144,322	2,770	147,092
NET INCOME/(EXPENDITURE)	(63,749)	-	(63,749)

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	118,942	-	118,942
TOTAL FUNDS CARRIED FORWARD	<u>55,193</u>	<u>-</u>	<u>55,193</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	2,930	3,275

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Accruals and deferred income	2,400	2,400

10. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted	55,193	(24,738)	30,455
TOTAL FUNDS	<u>55,193</u>	<u>(24,738)</u>	<u>30,455</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	66,397	(91,135)	(24,738)
Restricted funds			
Restricted	1,905	(1,905)	-
TOTAL FUNDS	<u>68,302</u>	<u>(93,040)</u>	<u>(24,738)</u>

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

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted	118,942	(63,749)	55,193
TOTAL FUNDS	<u>118,942</u>	<u>(63,749)</u>	<u>55,193</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	80,573	(144,322)	(63,749)
Restricted funds			
Restricted	2,770	(2,770)	-
TOTAL FUNDS	<u>83,343</u>	<u>(147,092)</u>	<u>(63,749)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
Unrestricted	118,942	(88,487)	30,455
TOTAL FUNDS	<u>118,942</u>	<u>(88,487)</u>	<u>30,455</u>

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

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	146,970	(235,457)	(88,487)
Restricted funds			
Restricted	4,675	(4,675)	-
TOTAL FUNDS	<u>151,645</u>	<u>(240,132)</u>	<u>(88,487)</u>

11. RELATED PARTY DISCLOSURES

During the year £32,076 (2022 - £34,992) was paid to Mrs M Thomas for providing administration services to the charity.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	61,569	69,298
Gift aid	6,352	6,391
Legacies	-	7,500
	67,921	83,189
Investment income		
Deposit account interest	381	154
Total incoming resources	68,302	83,343
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	11,246	14,415
Charitable activities		
General & designated donations	38,850	80,990
Support costs		
Management		
Postage and stationery	677	5,844
Advertising	5,335	6,193
	6,012	12,037
Finance		
Bank charges	1,001	1,149
Governance costs		
Postage and stationery	1,455	1,109
Independent examiner's fee	2,400	2,400
Administration fees	32,076	34,992
	35,931	38,501
Total resources expended	93,040	147,092
Net expenditure	(24,738)	(63,749)

AFRICAN ENTERPRISE UK LTD

England & Wales - Charity number 278704

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
African Enterprise UK Limited

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 13
Detailed Statement of Financial Activities	14

African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The basis of preparing the financial statements is set out in note 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

African Enterprise UK Ltd is a UK charitable company limited by guarantee, as defined by the Companies Act 1985. It was incorporated on 25 January 1979 and registered as a Charity on 20 March 1980. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being woundup, the liability in respect of the guarantee is limited to £1 per member of the charity.

Induction and training of Trustees

Trustees are appointed by the Council of Management, after assessing the needs of the charity. We acquaint the prospective trustee with the work and ministry of African Enterprise and determine how best they can contribute to the charity. Trustees are kept up to date with charity guidelines and most have attended an approved trustee training course.

Trustees have been saddened by the death of Harvey Thomas CBE on March 13th 2022. Marlies Thomas is carrying on with the role of Company Secretary.

Organisational structure

The directors of the company are also charity trustees for the purposes of UK charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the number of members on the Council should be no less than three or more than twelve. Day to day running of the Charity is carried out by the Company Secretary.

Currently, the trustees allocate funds solely to the work of African Enterprise (AE) in the continent of Africa. This provides a full audit trail and the funds can be properly accounted for to AE UK's financial supporters.

During 2022, AE UK was able to support a number of charitable activities in ten African countries. Trustees endeavour to assess the financial planning and viability of AE projects before giving support and in 2022 contributed significantly to a number of city-wide charitable projects in Africa, including educational work, rehabilitation programmes and material aid.

Risk management

The trustees regularly review the major risks which the charity may face and believe that maintaining reserves for a minimum of three months, combined with an annual review of the controls over key financial systems, provides sufficient resources in the event of adverse conditions. The trustees are conscious of the need to maintain sufficient reserves and, on the recommendation of our financial advisors, have held them at the three month minimum throughout 2022. All monies AE UK contributes to are specifically restricted to named charitable activities and receipts are obtained from the designated recipients. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established procedures to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and its principal activities continue to be evangelistic mission, peace-making and reconciliation work, poverty, pandemic relief, educational health, aiding and assisting displaced persons and refugees, leadership training and community development, in Africa.

Public Benefit

The fulfilment of the objectives and aims combine to produce significant Public Benefit to the people of Africa. Public Benefit also accrues to UK residents by way of regular news and education about Africa and the provision of information and guidance for those who have a special interest in, or wish to become actively involved in, the work or to make charitable donations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity supports the work of AE Teams in Africa, particularly with reconciliation and evangelistic activities, HIV/AIDS education, aid and development and leadership training. In a number of countries, AE Teams run very effective rehabilitation programmes for drug users and former prostitutes. These programmes include health and hygiene education and teaching practical skills such as sewing, which helps to ensure future personal development. An amount of £83,189 was contributed through voluntary donations towards the direct charitable activities of African Enterprise in Africa during 2022, a decrease of £92,373 from 2021.

The Reverend Ossie Post continues to serve as AE UK's "Ambassador" to churches and the Christian public. Ossie makes a valuable and strategic contribution both to the awareness of AE UK and the promotion of its prayer, charitable work and financial needs. We can identify specific giving, resulting directly from Ossie Post's work.

African Enterprise celebrated its 60th Anniversary during 2022. This was remembered with special events in Uganda, South Africa and Zambia.

During 2022 AE's national teams were again able to carry out city missions, which incorporate training, reconciliation, peace-making and functional aid, as well as evangelism. In 2022, AE UK was able to contribute a total of £80,990 directly to the social, training and other activities of the African teams. Special support was given to the building of two much needed offices in Ghana and the DRC.

In South Africa, AE's Barnabas Programme continues to be a leading body in mentoring young people in their spiritual growth and leadership capacities. The Barnabas Programme is active in many cities, helping to create young leaders from all over South Africa.

Fundraising activities

Donations and gifts received by AE UK decreased by £92,373. The overall income was £83,189 as opposed to £175,562 last year. We are deeply thankful for the legacies to AE UK which are most valuable to assist our planning and giving. Through the work of Reverend Ossie Post, speaking engagements by other AE personnel and other promotional activities, trustees are working to increase UK awareness of AE's work. A quarterly Newsletter is sent to AE UK's supporters, together with a Prayer Diary for AE's people and work.

AE UK receives reports of AE Team work in Africa by direct contacts with the Teams. These are not always easy to obtain and AE UK's giving is based on our knowledge of the Missions and charitable activities in the various countries, obtained primarily through these reports. This is particularly important to inform and account to our supporters accurately. Once AE UK has good information on the projects, it gives as much support as possible directly to them. We monitor and encourage their progress to ensure a valid audit trail of monies sent.

FINANCIAL REVIEW

Funds review

During 2022 the Trustees contributed £80,990 directly to AE charitable activities. In order to maintain control of end usage and have a full audit trail, no payments were made to AEI.

Investment policy and objectives

Under the memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. Low interest rates, however, have removed all significant returns from monies on deposit.

FUTURE DEVELOPMENTS

In 2023, the AE UK trustees will continue to encourage the most effective ways forward in terms of mission, structure, personnel, finance and health information and hygienic supplies. This will focus on gathering full information from the National Teams, so that we can support their specific projects in reconciliation, leadership training, aid and development and mission.

There are a number of urgent areas of need in Africa and our Teams' comprehensive programmes include peace-making and reconciliation, leadership training and aid and development such as building toilets in slum areas and providing skills training for young women currently in prostitution, to equip them to reintegrate into society and additionally to build their emotional and spiritual wellbeing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01411390 (England and Wales)

Registered Charity number

278704

Registered office

23 The Service Road
Potters Bar
Hertfordshire
EN6 1QA

Trustees

R D Brookes
Ms R C Buwalda
S P J Charles
Dr J M T Hawkins
D W Luogon
Ms O M C Snelling
Professor E J Wibberley

Company Secretary

Mrs M Thomas

Independent Examiner

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

UK Ambassador

Rev Oswald Post

Bankers

Barclays Bank plc
Bedford Square
50 Pall Mall
London
SW1Y 5AX

Approved by order of the board of trustees on 14 July 2023 and signed on its behalf by:

African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2022

R D Brookes - Trustee

R. D. Brookes

Independent examiner's report to the trustees of African Enterprise UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

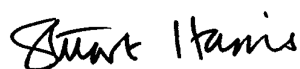
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
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 other 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.



Stuart Harris FCCA

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

14 July 2023

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	80,419	2,770	83,189	175,562
Other trading activities	3	-	-	-	20
Investment income	4	154	-	154	5
Other income		-	-	-	64
Total		<u>80,573</u>	<u>2,770</u>	<u>83,343</u>	<u>175,651</u>
EXPENDITURE ON					
Raising funds		14,655	-	14,655	14,995
Charitable activities	5				
Charitable activities		<u>129,667</u>	<u>2,770</u>	<u>132,437</u>	<u>105,382</u>
Total		<u>144,322</u>	<u>2,770</u>	<u>147,092</u>	<u>120,377</u>
NET INCOME/(EXPENDITURE)		(63,749)	-	(63,749)	55,274
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>118,942</u>	-	<u>118,942</u>	<u>63,668</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>55,193</u></u>	<u><u>-</u></u>	<u><u>55,193</u></u>	<u><u>118,942</u></u>

African Enterprise UK Limited

Balance Sheet

31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
CURRENT ASSETS					
Debtors	9	3,275	-	3,275	4,614
Cash at bank		54,318	-	54,318	116,488
		<u>57,593</u>	<u>-</u>	<u>57,593</u>	<u>121,102</u>
CREDITORS					
Amounts falling due within one year	10	(2,400)	-	(2,400)	(2,160)
		<u>55,193</u>	<u>-</u>	<u>55,193</u>	<u>118,942</u>
NET CURRENT ASSETS					
		<u>55,193</u>	<u>-</u>	<u>55,193</u>	<u>118,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>55,193</u>	<u>-</u>	<u>55,193</u>	<u>118,942</u>
NET ASSETS		<u>55,193</u>	<u>-</u>	<u>55,193</u>	<u>118,942</u>
FUNDS	11				
Unrestricted funds				55,193	118,942
TOTAL FUNDS				<u>55,193</u>	<u>118,942</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14 July 2023 and were signed on its behalf by:

R D Brookes - Trustee

R. D. Brookes

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	69,298	63,972
Gift aid	6,391	7,406
Legacies	7,500	104,184
	83,189	175,562

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Sale of literature	-	20
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	154	5
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	80,990	51,447	132,437
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Raising donations and legacies	-	-	240	240
Charitable activities	12,037	1,149	38,261	51,447
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	12,037	1,149	38,501	51,687
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	171,124	4,438	175,562
Other trading activities	20	-	20
Investment income	5	-	5
Other income	64	-	64
	<u> </u>	<u> </u>	<u> </u>
Total	171,213	4,438	175,651
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	14,995	-	14,995

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Charitable activities			
Charitable activities	100,944	4,438	105,382
Total	115,939	4,438	120,377
NET INCOME	55,274	-	55,274
RECONCILIATION OF FUNDS			
Total funds brought forward	63,668	-	63,668
TOTAL FUNDS CARRIED FORWARD	118,942	-	118,942

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other debtors	3,275	4,614

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Accruals and deferred income	2,400	2,160

11. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted	118,942	(63,749)	55,193
TOTAL FUNDS	118,942	(63,749)	55,193

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	80,573	(144,322)	(63,749)
Restricted funds			
Restricted	2,770	(2,770)	-
TOTAL FUNDS	<u>83,343</u>	<u>(147,092)</u>	<u>(63,749)</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Unrestricted	63,668	55,274	118,942
TOTAL FUNDS	<u>63,668</u>	<u>55,274</u>	<u>118,942</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	171,213	(115,939)	55,274
Restricted funds			
Restricted	4,438	(4,438)	-
TOTAL FUNDS	<u>175,651</u>	<u>(120,377)</u>	<u>55,274</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
Unrestricted	63,668	(8,475)	55,193
TOTAL FUNDS	<u>63,668</u>	<u>(8,475)</u>	<u>55,193</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	251,786	(260,261)	(8,475)
Restricted funds			
Restricted	7,208	(7,208)	-
TOTAL FUNDS	<u>258,994</u>	<u>(267,469)</u>	<u>(8,475)</u>

12. RELATED PARTY DISCLOSURES

During the year £35,021 (2021 - £34,992) was paid to Mr & Mrs H Thomas for providing administration services to the charity.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	69,298	63,972
Gift aid	6,391	7,406
Legacies	7,500	104,184
	83,189	175,562
Other trading activities		
Sale of literature	-	20
Investment income		
Deposit account interest	154	5
Other income		
Sundry income	-	64
Total incoming resources	83,343	175,651
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	14,415	14,995
Charitable activities		
General & designated donations	80,990	62,815
Support costs		
Management		
Postage and stationery	5,844	555
Advertising	6,193	2,601
	12,037	3,156
Finance		
Bank charges	1,149	1,339
Governance costs		
Postage and stationery	1,109	920
Independent examiner's fee	2,400	2,160
Administration fees	34,992	34,992
	38,501	38,072
Total resources expended		
	147,092	120,377
Net (expenditure)/income		
	(63,749)	55,274

AFRICAN ENTERPRISE UK LTD

England & Wales - Charity number 278704

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
African Enterprise UK Limited

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

Contents of the Financial Statements
for the Year Ended 31 December 2021

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African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The basis of preparing the financial statements is set out in note 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

African Enterprise UK Ltd is a UK charitable company limited by guarantee, as defined by the Companies Act 1985. It was incorporated on 25 January 1979 and registered as a Charity on 20 March 1980. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being woundup, the liability in respect of the guarantee is limited to £1 per member of the charity.

Induction and training of Trustees

Trustees are appointed by the Council of Management, after assessing the needs of the charity. We acquaint the prospective trustee with the work and ministry of African Enterprise and determine how best they can contribute to the charity. Trustees are kept up to date with charity guidelines and most have attended an approved trustee training course.

Since the period of this report, Trustees have been saddened by the death of Harvey Thomas CBE on March 13th 2022. Harvey had served as Co-Executive Director for African Enterprise UK Ltd since the end of 2008.

Organisational structure

The directors of the company are also charity trustees for the purposes of UK charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the number of members on the Council should be no less than three or more than twelve. Day to day running of the Charity is carried out by the joint Company Secretaries.

Currently, the trustees allocate funds solely to the work of African Enterprise (AE) in the continent of Africa. This provides a full audit trail and the funds can be properly accounted for to AE UK's financial supporters.

During 2021, AE UK was able to support a number of charitable activities in ten African countries. Trustees endeavour to assess the financial planning and viability of AE projects before giving support and in 2021 contributed significantly to a number of city-wide charitable projects in Africa, including educational work, rehabilitation programmes and material aid in dealing with COVID-19.

Risk management

The trustees regularly review the major risks which the charity may face and believe that maintaining reserves for a minimum of three months, combined with an annual review of the controls over key financial systems, provides sufficient resources in the event of adverse conditions. The trustees are conscious of the need to maintain sufficient reserves and, on the recommendation of our financial advisors, have held them at the three month minimum throughout 2021. All monies AE UK contributes are now specifically restricted to named charitable activities and receipts are obtained from the designated recipients. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established procedures to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and its principal activities continue to be evangelistic mission, peace-making and reconciliation work, poverty, pandemic relief, educational health, aiding and assisting displaced persons and refugees, leadership training and community development, in Africa.

Public Benefit

The fulfilment of the objectives and aims combine to produce significant Public Benefit to the people of Africa. Public Benefit also accrues to UK residents by way of regular news and education about Africa and the provision of information and guidance for those who have a special interest in, or wish to become actively involved in, the work or to make charitable donations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity supports the work of AE Teams in Africa, particularly with reconciliation and evangelistic activities, HIV/AIDS education, aid and development and leadership training. In a number of countries, AE Teams run very effective rehabilitation programmes for drug users and former prostitutes. These programmes include health and hygiene education and teaching practical skills such as sewing, which helps to ensure future personal development. An amount of £175,562 was contributed through voluntary donations towards the direct charitable activities of African Enterprise in Africa during 2021, an increase of £50,859 from 2020.

Extra support has been given throughout the COVID pandemic to enable AE Teams to distribute Face Masks, Hygiene Products and Food to people with particular needs caused by COVID. The Teams have also used Radio, TV, Email and Texting to provide education information on the pandemic in their region.

The Reverend Ossie Post continues to serve as AE UK's "Ambassador" to churches and the Christian public. His meetings, and therefore his personal contacts and ministry, have been severely curtailed during the pandemic, but thankfully resumed in 2021. Ossie makes a valuable and strategic contribution both to the awareness of AE UK and the promotion of its prayer, charitable work and financial needs. We can identify specific giving, resulting directly from Ossie Post's work.

AE's national teams have been strictly limited in their public mission activities during the pandemic. During that time have been able to carry out practical projects to assist the many thousands of Africans suffering either from loss of loved ones or severe poverty due to job losses. This has included providing medical care and equipment.

During 2021 AE's national teams were again able to carry out city missions, which incorporate training, reconciliation, peace-making and functional aid, as well as evangelism. In 2021, AE UK was able to contribute a total of £62,815 directly to the social, training and other activities of the African teams. Particular projects included the "Ithembalomntwana Pre-School community project" ("Hope for the Child") in South Africa, Foxfire outreach and Women in Need project in Ghana.

In South Africa, AE's Barnabas Programme continues to be a leading body in mentoring young people in their spiritual growth and leadership capacities. The Barnabas Programme is active in many cities, helping to create young leaders from all over South Africa.

Fundraising activities

Donations and gifts received by AE UK decreased by £30,735 however the overall income was £175,562 as opposed to £124,703 last year. We are deeply thankful for the legacies to AE UK which are most valuable to assist our planning and giving. Through the work of Reverend Ossie Post, speaking engagements by other AE personnel and other promotional activities, trustees are working to increase UK awareness of AE's work. A quarterly Newsletter is sent to AE UK's supporters, together with a Prayer Diary for AE's people and work.

AE UK receives reports of AE Team work in Africa by direct contacts with the Teams. These are not always easy to obtain and AE UK's giving is based on our knowledge of the Missions and charitable activities in the various countries, obtained primarily through these reports. This is particularly important to inform and account to our supporters accurately. Once AE UK has good information on the projects, it gives as much support as possible directly to them. We monitor and encourage their progress to ensure a valid audit trail of monies sent.

FINANCIAL REVIEW

Funds review

During 2021 the Trustees contributed £62,815 directly to AE charitable activities. In order to maintain control of end usage and have a full audit trail, no payments were made to AEI.

Investment policy and objectives

Under the memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. Low interest rates, however, have removed all significant returns from monies on deposit.

FUTURE DEVELOPMENTS

In 2022, the AE UK trustees will continue to encourage the most effective ways forward in terms of mission, structure, personnel, finance and health information and hygienic supplies. This will focus on gathering full information from the National Teams, so that we can support their specific projects in reconciliation, leadership training, aid and development and mission.

There are a number of urgent areas of need in Africa and our Teams' comprehensive programmes include peace-making and reconciliation, leadership training and aid and development such as building toilets in slum areas and providing skills training for young women currently in prostitution, to equip them to reintegrate into society and additionally to build their emotional and spiritual wellbeing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01411390 (England and Wales)

Registered Charity number

278704

Registered office

23 The Service Road
Potters Bar
Hertfordshire
EN6 1QA

Trustees

R D Brookes
Ms R C Buwalda
S P J Charles
Dr J M T Hawkins
D W Luogon
Ms O M C Snelling
Professor E J Wibberley

Company Secretaries

Mrs M Thomas
H Thomas CBE

Independent Examiner

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2021

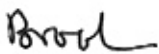
REFERENCE AND ADMINISTRATIVE DETAILS

UK Ambassador
Rev Oswald Post

Bankers

Barclays Bank plc
Bedford Square
50 Pall Mall
London
SW1Y 5AX

Approved by order of the board of trustees on 29 July 2022 and signed on its behalf by:

R. D. 

R D Brookes - Trustee

Independent examiner's report to the trustees of African Enterprise UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

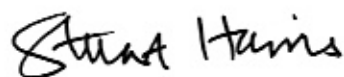
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
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 other 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.



Stuart Harris FCCA
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

29 July 2022

African Enterprise UK Limited

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	171,124	4,438	175,562	124,703
Other trading activities	3	20	-	20	-
Investment income	4	5	-	5	39
Other income		64	-	64	120
Total		171,213	4,438	175,651	124,862
EXPENDITURE ON					
Raising funds		14,995	-	14,995	15,828
Charitable activities	5				
Charitable activities		100,944	4,438	105,382	102,797
Total		115,939	4,438	120,377	118,625
NET INCOME		55,274	-	55,274	6,237
RECONCILIATION OF FUNDS					
Total funds brought forward		63,668	-	63,668	57,431
TOTAL FUNDS CARRIED FORWARD		118,942	-	118,942	63,668

The notes form part of these financial statements

Balance Sheet

31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
CURRENT ASSETS					
Debtors	9	4,614	-	4,614	3,999
Cash at bank		116,488	-	116,488	64,228
		121,102	-	121,102	68,227
CREDITORS					
Amounts falling due within one year	10	(2,160)	-	(2,160)	(4,559)
NET CURRENT ASSETS		118,942	-	118,942	63,668
TOTAL ASSETS LESS CURRENT LIABILITIES		118,942	-	118,942	63,668
NET ASSETS		118,942	-	118,942	63,668
FUNDS	11				
Unrestricted funds				118,942	63,668
TOTAL FUNDS				118,942	63,668

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 July 2022 and were signed on its behalf by:

R. D. Brookes

R D Brookes - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.21	31.12.20
	£	£
Donations	63,972	92,618
Gift aid	7,406	9,495
Legacies	104,184	22,590
	175,562	124,703

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

3. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Sale of literature	20	-
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	5	39
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	62,815	42,567	105,382
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	3,156	1,339	38,072	42,567
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	115,173	9,530	124,703
Investment income	39	-	39
Other income	120	-	120
	<u> </u>	<u> </u>	<u> </u>
Total	115,332	9,530	124,862
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	15,828	-	15,828
Charitable activities			
Charitable activities	93,267	9,530	102,797

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	109,095	9,530	118,625
NET INCOME	6,237	-	6,237
RECONCILIATION OF FUNDS			
Total funds brought forward	57,431	-	57,431
TOTAL FUNDS CARRIED FORWARD	63,668	-	63,668

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Other debtors	4,614	3,999

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Accruals and deferred income	2,160	4,559

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Unrestricted	63,668	55,274	118,942
TOTAL FUNDS	63,668	55,274	118,942

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	171,213	(115,939)	55,274
Restricted funds			
Restricted	4,438	(4,438)	-
TOTAL FUNDS	<u>175,651</u>	<u>(120,377)</u>	<u>55,274</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted	57,431	6,237	63,668
TOTAL FUNDS	<u>57,431</u>	<u>6,237</u>	<u>63,668</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	115,332	(109,095)	6,237
Restricted funds			
Restricted	9,530	(9,530)	-
TOTAL FUNDS	<u>124,862</u>	<u>(118,625)</u>	<u>6,237</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
Unrestricted	57,431	61,511	118,942
TOTAL FUNDS	<u>57,431</u>	<u>61,511</u>	<u>118,942</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	286,545	(225,034)	61,511
Restricted funds			
Restricted	13,968	(13,968)	-
TOTAL FUNDS	<u>300,513</u>	<u>(239,002)</u>	<u>61,511</u>

12. RELATED PARTY DISCLOSURES

During the year £34,992 (2020 - £34,992) was paid to Mr & Mrs H Thomas for providing administration services to the charity.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	63,972	92,618
Gift aid	7,406	9,495
Legacies	104,184	22,590
	175,562	124,703
Other trading activities		
Sale of literature	20	-
Investment income		
Deposit account interest	5	39
Other income		
Sundry income	64	120
Total incoming resources	175,651	124,862
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	14,995	15,828
Charitable activities		
General & designated donations	62,815	59,689
Support costs		
Management		
Postage and stationery	555	754
Advertising	2,601	2,833
	3,156	3,587
Finance		
Bank charges	1,339	1,343
Governance costs		
Postage and stationery	920	1,026
Independent examiner's fee	2,160	2,160
Administration fees	34,992	34,992
	38,072	38,178
Total resources expended		
	120,377	118,625
Net income		
	55,274	6,237

AFRICAN ENTERPRISE UK LTD

England & Wales - Charity number 278704

Accounts

REGISTERED COMPANY NUMBER: 01411390 (England and Wales)

REGISTERED CHARITY NUMBER: 278704

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 December 2020

for

African Enterprise UK Limited

Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

Contents of the Financial Statements
for the Year Ended 31 December 2020

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African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The basis of preparing the financial statements is set out in note 1.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

African Enterprise UK Ltd is a UK charitable company limited by guarantee, as defined by the Companies Act 1985. It was incorporated on 25 January 1979 and registered as a Charity on 20 March 1980. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the charity being woundup, the liability in respect of the guarantee is limited to £1 per member of the charity.

Induction and training of Trustees

Trustees are appointed by the Council of Management, after assessing the needs of the charity. We acquaint the prospective trustee with the work and ministry of African Enterprise and determine how best they can contribute to the charity. Trustees are kept up to date with charity guidelines and most have attended an approved trustee training course.

Organisational structure

The directors of the company are also charity trustees for the purposes of UK charity law and under the company's Articles are known as members of the Council of Management. Under the requirements of the Memorandum and Articles of Association the number of members on the Council should be no less than three or more than twelve. Day to day running of the Charity is carried out by the joint Company Secretaries.

For some years, funds raised by African Enterprise UK were passed to African Enterprise International (AEI), for distribution. However, the AE UK trustees found it impossible either to account accurately for, or to determine the "end-use" of, funds sent to AEI. Following Charity Commission advice therefore, since December 2013, the trustees have sent funds directly to specific AE Teams and Charitable Projects. This provides a full audit trail and the funds can now be properly accounted for to AE UK's financial supporters.

This action was endorsed by the Charity Commission and is warmly appreciated by the African Enterprise Mission Teams in Africa. During 2020, AE UK was able to support a number of charitable activities in ten African countries. Trustees endeavour to assess the financial planning and viability of AE projects before giving support and in 2020 contributed significantly to a number of city-wide charitable projects in Africa, including educational work, rehabilitation programmes and material aid in dealing with COVID-19.

Risk management

The trustees regularly review the major risks which the charity may face and believe that maintaining reserves for a minimum of three months, combined with an annual review of the controls over key financial systems, provides sufficient resources in the event of adverse conditions. The trustees are conscious of the need to maintain sufficient reserves and, on the recommendation of our financial advisors, have held them at the three month minimum throughout 2020. All monies AE UK contributes are now specifically restricted to named charitable activities and receipts are obtained from the designated recipients. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established procedures to mitigate the significant risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's objectives and its principal activities continue to be evangelistic mission, peace-making and reconciliation work, poverty, pandemic relief, educational health, aiding and assisting displaced persons and refugees, leadership training and community development, in Africa.

Public Benefit

The fulfilment of the objectives and aims combine to produce significant Public Benefit to the people of Africa. Public Benefit also accrues to UK residents by way of regular news and education about Africa and the provision of information and guidance for those who have a special interest in, or wish to become actively involved in, the work or to make charitable donations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity supports the work of AE Teams in Africa, particularly with reconciliation and evangelistic activities, HIV/AIDS education, aid and development and leadership training. In a number of countries, AE Teams run very effective rehabilitation programmes for drug users and former prostitutes. These programmes include health and hygiene education and teaching practical skills such as sewing, which helps to ensure future personal development. An amount of £124,703 was contributed through voluntary donations towards the direct charitable activities of African Enterprise in Africa during 2020, an increase of £4,887 from 2019.

Extra support has been given throughout the COVID-19 pandemic to enable AE Teams to distribute Face Masks, Hygiene Products and Food to people with particular needs caused by COVID. The Teams have also used Radio, TV, Email and Texting to provide education information on the pandemic in their region.

The Reverend Ossie Post continues to serve as AE UK's "Ambassador" to churches and the Christian public. His meetings, and therefore his personal contacts and ministry, have been severely curtailed during the pandemic, but thankfully should be resumed in 2021. Ossie makes a valuable and strategic contribution both to the awareness of AE UK and the promotion of its prayer, charitable work and financial needs. We can identify specific giving, resulting directly from Ossie Post's work.

AE's national teams have been strictly limited in their public mission activities during the pandemic. However, they have been able to carry out practical projects to assist the many thousands of Africans suffering either from loss of loved ones or severe poverty due to job losses. This has included providing medical care and equipment.

AE work incorporates training, reconciliation, peace-making and functional aid, as well as evangelism. In 2020, AE UK was able to contribute a total of £59,689 directly to the social, training and other activities of the African teams. Particular projects included the "Women in Need" project in Ghana, Foxfire outreach and the Makindye Mission in Uganda.

In South Africa, AE's Barnabas Programme continues to be a leading body in mentoring young people in their spiritual growth and leadership capacities. The Barnabas Programme is active in many cities, helping to create young leaders from all over South Africa.

Fundraising activities

Charitable giving in the UK has continued to decline. However, donations and gifts received by AE UK increased by £4,029 and the overall income was £124,862 as opposed to £120,833 last year. We are deeply thankful for the legacies to AE UK which are most valuable to assist our planning and giving. Through the work of Reverend Ossie Post, speaking engagements by other AE personnel and other promotional activities, trustees are working to increase UK awareness of AE's work. A quarterly Newsletter is sent to AE UK's supporters, together with a Prayer Diary for AE's people and work.

AE UK receives reports of AE Team work in Africa by direct contacts with the Teams. These are not always easy to obtain and AE UK's giving is based on our knowledge of the Missions and charitable activities in the various countries, obtained primarily through these reports. This is particularly important to inform and account to our supporters accurately. Once AE UK has good information on the projects, it gives as much support as possible directly to them. We monitor and encourage their progress to ensure a valid audit trail of monies sent.

FINANCIAL REVIEW

Funds review

During 2020 the Trustees contributed £59,689 directly to AE charitable activities. In order to maintain control of end usage and have a full audit trail, no payments were made to AEI.

Investment policy and objectives

Under the memorandum and Articles of Association, the charity has the power to make any investments which the trustees see fit. Low interest rates, however, have removed all significant returns from monies on deposit.

FUTURE DEVELOPMENTS

In 2021, the AE UK trustees will continue to encourage the most effective ways forward in terms of mission, structure, personnel, finance and health information and hygienic supplies. This will focus on gathering full information from the National Teams, so that we can support their specific projects in reconciliation, leadership training, aid and development and mission.

There are a number of urgent areas of need in Africa and our Teams' comprehensive programmes include peace-making and reconciliation, leadership training and aid and development such as building toilets in slum areas and providing skills training for young women currently in prostitution, to equip them to reintegrate into society and additionally to build their emotional and spiritual wellbeing.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01411390 (England and Wales)

Registered Charity number
278704

Registered office
23 The Service Road
Potters Bar
Hertfordshire
EN6 1QA

Trustees
R D Brookes
Ms R C Buwalda
S P J Charles
Dr J M T Hawkins
D W Luogon
Ms O M C Snelling
Professor E J Wibberley

Company Secretaries
Mrs M Thomas
H Thomas CBE

Independent Examiner
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

African Enterprise UK Limited

Report of the Trustees
for the Year Ended 31 December 2020

REFERENCE AND ADMINISTRATIVE DETAILS

UK Ambassador

Rev Oswald Post

Bankers

Barclays Bank plc

Bedford Square

50 Pall Mall

London

SW1Y 5AX

Approved by order of the board of trustees on 16 September 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'R D Brookes', with a stylized flourish at the end.

R D Brookes - Trustee

Independent Examiner's Report to the Trustees of
African Enterprise UK Limited

Independent examiner's report to the trustees of African Enterprise UK Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
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 other 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.



Stuart Harris FCCA
Stuart Harris Associates
Chartered Certified Accountants
and Statutory Auditors
Woodside House
22 Guildown Avenue
Woodside Park
London
N12 7DQ

16 September 2021

African Enterprise UK Limited

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	115,173	9,530	124,703	119,816
Other trading activities	3	-	-	-	659
Investment income	4	39	-	39	98
Other income		120	-	120	260
Total		115,332	9,530	124,862	120,833
EXPENDITURE ON					
Raising funds		15,828	-	15,828	53,249
Charitable activities	5				
Charitable activities		93,267	9,530	102,797	59,483
Total		109,095	9,530	118,625	112,732
NET INCOME		6,237	-	6,237	8,101
RECONCILIATION OF FUNDS					
Total funds brought forward		57,431	-	57,431	49,330
TOTAL FUNDS CARRIED FORWARD		63,668	-	63,668	57,431

The notes form part of these financial statements

African Enterprise UK Limited

Balance Sheet

31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
CURRENT ASSETS					
Debtors	9	3,999	-	3,999	3,768
Cash at bank		64,228	-	64,228	56,063
		<u>68,227</u>	<u>-</u>	<u>68,227</u>	<u>59,831</u>
CREDITORS					
Amounts falling due within one year	10	(4,559)	-	(4,559)	(2,400)
		<u>63,668</u>	<u>-</u>	<u>63,668</u>	<u>57,431</u>
NET CURRENT ASSETS					
		63,668	-	63,668	57,431
TOTAL ASSETS LESS CURRENT LIABILITIES		63,668	-	63,668	57,431
NET ASSETS		<u>63,668</u>	<u>-</u>	<u>63,668</u>	<u>57,431</u>
FUNDS	11				
Unrestricted funds				63,668	57,431
TOTAL FUNDS				<u>63,668</u>	<u>57,431</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 16 September 2021 and were signed on its behalf by:

R. D. Brookes

R D Brookes - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	92,618	79,971
Gift aid	9,495	8,631
Legacies	22,590	31,214
	<u>124,703</u>	<u>119,816</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Sale of literature	-	659
	<u> </u>	<u> </u>

4. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	39	98
	<u> </u>	<u> </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 6)	Totals
	£	£	£
Charitable activities	59,689	43,108	102,797
	<u> </u>	<u> </u>	<u> </u>

6. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable activities	3,587	1,343	38,178	43,108
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	103,239	16,577	119,816
Other trading activities	659	-	659
Investment income	98	-	98
Other income	260	-	260
Total	<u>104,256</u>	<u>16,577</u>	<u>120,833</u>
EXPENDITURE ON			
Raising funds	53,249	-	53,249
Charitable activities			
Charitable activities	42,906	16,577	59,483

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Total	96,155	16,577	112,732
NET INCOME	8,101	-	8,101
RECONCILIATION OF FUNDS			
Total funds brought forward	49,330	-	49,330
TOTAL FUNDS CARRIED FORWARD	<u>57,431</u>	<u>-</u>	<u>57,431</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	3,999	3,768

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Accruals and deferred income	4,559	2,400

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted	57,431	6,237	63,668
TOTAL FUNDS	<u>57,431</u>	<u>6,237</u>	<u>63,668</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	115,332	(109,095)	6,237
Restricted funds			
Restricted	9,530	(9,530)	-
TOTAL FUNDS	<u>124,862</u>	<u>(118,625)</u>	<u>6,237</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
Unrestricted	49,330	8,101	57,431
TOTAL FUNDS	<u>49,330</u>	<u>8,101</u>	<u>57,431</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	104,256	(96,155)	8,101
Restricted funds			
Restricted	16,577	(16,577)	-
TOTAL FUNDS	<u>120,833</u>	<u>(112,732)</u>	<u>8,101</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
Unrestricted	49,330	14,338	63,668
TOTAL FUNDS	<u>49,330</u>	<u>14,338</u>	<u>63,668</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	219,588	(205,250)	14,338
Restricted funds			
Restricted	26,107	(26,107)	-
TOTAL FUNDS	<u>245,695</u>	<u>(231,357)</u>	<u>14,338</u>

12. RELATED PARTY DISCLOSURES

During the year £34,992 (2019 - £34,992) was paid to Mr & Mrs H Thomas for providing administration services to the charity.

African Enterprise UK Limited

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	92,618	79,971
Gift aid	9,495	8,631
Legacies	22,590	31,214
	<u>124,703</u>	<u>119,816</u>
Other trading activities		
Sale of literature	-	659
Investment income		
Deposit account interest	39	98
Other income		
Sundry income	120	260
Total incoming resources	<u>124,862</u>	<u>120,833</u>
EXPENDITURE		
Raising donations and legacies		
Postage and stationery	15,828	14,965
Charitable activities		
General & designated donations	59,689	47,632
Support costs		
Management		
Management	-	691
Postage and stationery	754	1,509
Advertising	2,833	8,423
	<u>3,587</u>	<u>10,623</u>
Finance		
Bank charges	1,343	1,228
Governance costs		
Postage and stationery	1,026	892
Independent examiner's fee	2,160	2,400
Administration fees	34,992	34,992
	<u>38,178</u>	<u>38,284</u>
Total resources expended	<u>118,625</u>	<u>112,732</u>
Net income	<u>6,237</u>	<u>8,101</u>

This page does not form part of the statutory financial statements