

BUILD AFRICA

England & Wales · Charity number 298316

Details

Other names	INTERNATIONAL CARE AND RELIEF, INTERNATIONAL CARE AND RELIEF LIMITED, INTERNATIONAL CHRISTIAN RELIEF LIMITED, ICR, INTERNATIONAL CARE & RELIEF LIMITED
Status	Registered
Legal form	Charitable company
Company number	02200793
Registered	1988-01-08
Register	View on the Charity Commission register

Contact

Address	Africa Educational Trust 33 Creechurch Lane London EC3A 5EB
Phone	020 7614 7696
Email	info@street-child.org
Website	www.street-child.co.uk

Activities

Objects: THE RELIEF OF POVERTY SUFFERING SICKNESS AND DISTRESS AMONG SUCH POOR PERSONS RESIDENT IN SUCH AREAS (WHETHER IN THE UK OR THROUGHOUT THE WORLD) AS THE COMPANY SHALL SELECT. (FOR FURTHER DETAILS SEE CLAUSE 3 OF MEMORANDUM OF ASSOCIATION.)

Activities: We combine education and livelihoods in programmes that work with children and families to deliver projects that will make a lasting difference to their lives. Whether the project ensures a community's children receive an education or helps communities save money and access loans to develop small businesses, we are empowering people to use their own energies to escape poverty.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Children/young People, Other Defined Groups, The General Public/mankind

Geography

- Kenya
- Uganda
- Southwark

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£540,190	£511,508	£94,821	0
2024-03-31	£278,228	£306,934	-	-
2023-03-31	£440,939	£677,126	-	-
2022-03-31	£689,254	£480,393	£331,031	3
2021-03-31	£840,658	£839,385	£122,170	11

Trustees

Name	Role	Appointed
Street Child		2019-09-12

BUILD AFRICA

England & Wales - Charity number 298316

Accounts

BUILD AFRICA

REPORT AND FINANCIAL STATEMENTS

for the Year ended 31 March 2025

Charity Registration No. 298316

Company Registration No. 2200793 (England and Wales)

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

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BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

COMPANY INFORMATION

Trustee	Street Child
Charity number	298316
Company number	2200793
Registered office & principal address	33 Creechurch Lane, London EC3A 5EB
Auditors	Moore Kingston Smith LLP Chartered Accountants 9 Appold Street London EC2A 2AP

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Trustees' Report

Who we are

Build Africa is a charity with one ultimate goal: every child learning in school. We have over 20 years' experience of fighting poverty through education and working with communities at grassroots level to address the problems their children face. We know that education has the power to transform a child's life, give them a more prosperous and healthy future, and help their entire community beat poverty and inequality.

Programmes in Kenya and Uganda continue to go from strength to strength under the leadership of the parent Charity – Street Child.

In 2023, in Uganda, programmes operated by Build Africa Uganda completed their transition to being implemented directly by the parent charity Street Child. Since then Uganda projects have been run by Street Child and more information on these can be found in the Street Child Annual Report. The Street Child annual report shows expenditure of more than £1.0m in Uganda.

In Kenya, Street Child supported Build Africa Kenya, who now operate as an independent national organisation, to continue implementing programmes. As this funding was provided directly from Street Child to Build Africa Kenya, the expenditure is wholly shown in the Street Child Financial Statements.

What we do

We undertake fundraising activity and pass our funds to our parent charity Street Child who implement programmes in support of our ultimate goal.

Public Benefit Statement

The Charity's objects are the relief of poverty suffering sickness and distress among such poor persons resident in such areas (whether in the UK or throughout the world) as determined by the Charity.

Acquisition by Street Child

In 2019 Build Africa became part of the Street Child family when Street Child became corporate Trustee of Build Africa. Street Child believes that every child deserves the chance to go to school and learn. They understand the vital role of education in ending poverty and have projects in Build Africa's focus countries of Kenya and Uganda and in a number of other African countries including Democratic Republic of Congo, Burundi, Cameroon, Mozambique, Sierra Leone, Liberia, Ghana and Nigeria in Africa, as well as in Nepal, Afghanistan, Pakistan and Sri Lanka in Asia and Ukraine and Moldova in Europe. Street Child has high quality programmes that have fuelled rapid growth and it is financially robust.

On 1st October 2020 Build Africa Kenya ceased to be a branch of Build Africa and all assets and liabilities were transferred to Build Africa Kenya as an independent partner of Build Africa.

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Future plans

Build Africa Uganda

Since the merger took place, Street Child Uganda and Build Africa Uganda have become a combined entity that are using both organisation's expertise to reach even more children across Uganda. This means that currently all programmes in Uganda are implemented by Street Child.

Build Africa Kenya

In Kenya, Build Africa Kenya has officially become registered as an independent local organisation.

Volunteers

There were no volunteers used during the year.

FUNDRAISING

Our supporters are key to everything we do. Each year they enable us to ensure that no child is denied an education, every child in school gets the chance to learn and every child leaves school with the skills they need. At Build Africa, we are hugely grateful to all of our donors and focus on building long lasting relationships based on trust and respect. We are fully committed to being transparent and accountable about how our supporter's donations are used.

Build Africa's primary source of income is its amazing donor base who have continued to give generously in the year.

Some major and long standing Build Africa donors have been in dialogue with Street Child about how their funds could be used to support projects in Uganda and Kenya in the ongoing projects in those countries operated by Street Child, and have made significant and generous gifts directly to Street Child during the year, which we are exceedingly grateful for. These donations have been included in the results of Street Child for the year ended 31 March 2025 (see Note 13 for how to contact Street Child).

TRUSTEE RESPONSIBILITIES

How we manage our affairs

Build Africa is a charitable company limited by guarantee, incorporated and registered in England and Wales under company number 2200793 and charity number 298316.

Since becoming part of the Street Child Group, the Charity has been under the overall governance of the Group.

The Street Child Board meets at least four times a year and is responsible for the overall direction of the Charity and for core strategic policies, having regard to the advice of the Chief Executive. The Trustees delegate the day-to-day running of the charity to the Chief Executive.

Recruitment and appointment of Trustees

The appointment of the Trustees is carried out having regard to the needs of the organisation, the suitability and skill of the candidate and by interview of interested parties.

Induction and training of new Trustees

We make new Trustees aware of their legal obligations under charity law and company law. New Trustees are given the required training to enable them to undertake their roles and to ensure that they act in the best interests of the charity. When they are appointed, they receive briefing and background information about the charity from senior management, including governance, finance and current strategies and plans. All Trustees have the opportunity to see our programmes at their own expense.

Fundraising standards and our approach to fundraising

Street Child group employs a team of professional fundraisers, all of whom follow the best practice and legal requirements set out in The Code of Fundraising Practice, as well as those required under charity law and wider law. There was no reported failure to comply with The Code of Fundraising Practice. Outside of the team of professional fundraisers, Street Child's volunteer fundraisers were all provided with relevant training or guidance notes including, where relevant, links to the necessary legal and best practices from the Institute of Fundraising. Agreed fundraising targets were monitored through reports provided by our online giving platforms and through regular communication and mentoring of volunteer fundraisers.

Street Child group commercial partners are all subject to agreeing a Commercial Participator's Agreement that sets out the terms of the partnership including, but not limited to, payment plans, use of brand, inclusions/exclusions of the partnership and use of the agreed fundraising statement. Our data protection statement and marketing opt-ins were reviewed and updated to ensure only appropriate and relevant communications were sent to those supporters who had requested said information. Our electronic communications platform also offers the opportunity to opt out at every stage of mass communication.

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

Street Child's policy has never been to buy or sell supporter data or mailing lists. Our approach is to engage and inspire supporters through our events, through social media and other communications platforms and by our work.

Organisation and management

Build Africa is based in the United Kingdom in London. Build Africa does not have any employees and the fundraising activities and the running of the charity is undertaken by Street Child staff and the Street Child Senior Leadership Team.

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

FINANCES

Review of 2024/25 financial position and fundraising activities

During the 2024/25 financial year, Build Africa raised £540,190 (2024: £278,228) of income and had expenditure of £511,508 (2024: £306,934). This resulted in a surplus of £28,682 (2024: loss of £28,706).

In accordance with the charity SORP, support costs have been allocated between charitable activities and fundraising. Build Africa spent 99% (2024: 99%) of its total expenditure on charitable activities and the remainder on fundraising. This is because fundraising activities have transferred to Street Child and so Build Africa only incurs the direct costs of collecting regular income.

The increase in income was due to an increase in legacy income compared to the prior year, with legacy income in the current year of £305k compared to £24k in the previous year. Donations from supporters fell very slightly as is expected as Build Africa is no longer directly acquiring any new donors, but donor retention rates are very strong.

There was no Restricted Expenditure in the year or the prior year as the charity no longer holds any restricted funds.

Unrestricted expenditure on Charitable activities increased to £504,978 from £302,404 in the prior year. Charitable activities are almost entirely made up of the annual grant that Build Africa provides to the parent charity Street Child in support of its work, which was £502,214 in the current year and £300,000 in the prior year.

Unrestricted reserves increased to £94,821 in the current year compared to £66,139 in the prior year. There are no restricted reserves and currently it is not expected that Build Africa will receive any more restricted funding.

Reserves Policy

Reserves are assessed at both the whole the whole group and individual charity levels.

For Build Africa as a separate entity the reserves policy is to hold running costs of three months of running costs. At the date of signing the accounts Build Africa had no employees and no longer leased an office building, having moved into the Street Child offices.

Running costs are mainly for direct fundraising and administration and lead to a target level of unrestricted reserves of £32k. Build Africa unrestricted reserves are considerably above this level at present at £94,821 (2024: £66,139). This increased level of reserves will give more opportunities to donate funds in the following year.

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs.

The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders.

This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.85m to £1.6m, with a mid-range target of £1.2m. Street Child Group unrestricted reserves at 31 March 2025 of £1.3m (2024: £1.4m) were ahead of the mid-range target.

Risk management and internal control

The Trustees are fully aware of the need to assess the risks faced by the charitable group and to minimise those risks. They have conducted a comprehensive process to identify, assess and manage risks. This culminates in a register of risks, with all risks being scored for likelihood and impact and management strategies and timetables being established. The risk register is reviewed by the Finance Committee every quarter and at every Board Meeting (also quarterly) to assess all risk factors identified in the risk register and ensure that all Trustees are fully abreast of the risk situation in the organisation.

In addition to the organisational risk register, each country programme holds a register for all large projects, which have their own risk registers that are used by project management teams to make operational decisions. All fundraising events have their own risk assessments.

While no system of internal control can provide absolute assurance against material misstatement or loss, Street Child Group's systems have been developed to provide assurance to the Board that there are proper procedures in place and that they are operating effectively.

Key elements of the system of risk management and internal control include:

- Delegation: there is a clear organisational structure with lines of authority and responsibility for control; and procedures for reporting decisions, actions and issues.
- A clear, comprehensive documented suite of financial procedures accessible to all staff.
- Financial Reporting: the Board approves and monitors the annual budget and income projections. Each Board meeting receives an update on the latest forecast income and expenditure together with explanations of significant variations. The Finance Committee reviews the financial reports in detail and agrees any appropriate management actions; minutes from this Committee's meetings are presented to the Board.
- Programme reporting: regular reports are received by the Chief Executive from the country leads. These are reviewed to ensure that the programmes are progressing as planned and to identify any issues which are followed up as necessary. Written quarterly updates are provided to the Board along with any issues, risks or opportunities.

The principal risks and uncertainties facing the charitable group, as identified by the Trustees of Street Child include the following:

- Unrestricted Income being insufficient to support institutional restricted funding or pursuing opportunities for investment. This is mitigated by careful monitoring of income compared to budget and forecast, and the pipeline income and by ensuring that costs are carefully managed.

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2025

- Unsatisfactory Programmes impact, or donors consider project impact to be unsatisfactory. We continue to invest in quality in-country programme and finance teams to ensure that we can meet donor requirements.

Trustees/Directors

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of the Board of Trustee' responsibilities for the financial statements

The Trustees, who are also directors of Build Africa for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for the fifteen months period of financial activities and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Each of the directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

On behalf of the Board of Trustees,



Gabriele Cipparrone, Trustee

22nd December 2025

Auditor's Report

Opinion

We have audited the financial statements of Build Africa ('the charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

INDEPENDENT AUDITORS REPORT TO THE MEMBERS AND TRUSTEES OF BUILD AFRICA

required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustee's Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 22nd December 2025

BUILD AFRICA

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	Notes	£	£	£	£
Income from:					
Donations & Legacies	2	540,190	-	540,190	278,228
Total Income		<u>540,190</u>	<u>-</u>	<u>540,190</u>	<u>278,228</u>
Expenditure On:					
Raising funds	3	6,530	-	6,530	4,530
Charitable activities	3	504,978	-	504,978	302,404
Total Expenditure		<u>511,508</u>	<u>-</u>	<u>511,508</u>	<u>306,934</u>
Net income/(expenditure)		28,682	-	28,682	(28,706)
Foreign exchange gain /(loss)		-	-	-	-
Transfers between funds		-	-	-	-
Net income/(expenditure) for the year and net movement in funds		<u>28,682</u>	<u>-</u>	<u>28,682</u>	<u>(28,706)</u>
Total funds brought forward	9	<u>66,139</u>	<u>-</u>	<u>66,139</u>	<u>94,845</u>
Total funds carried forward	9	<u>94,821</u>	<u>-</u>	<u>94,821</u>	<u>66,139</u>

All income and expenditure derive from continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

BUILD AFRICA**BALANCE SHEET AS AT 31 MARCH 2025**

		2025		2024	
	Notes	£	£	£	£
Current assets					
Debtors	6	65,538		61,575	
Cash at bank and in hand		63,754		7,528	
		<u>129,292</u>		<u>69,103</u>	
Creditors: amounts falling due within one year					
	7	<u>(34,471)</u>		<u>(2,964)</u>	
Net current assets			<u>94,821</u>		<u>66,139</u>
Total assets less current liabilities			<u>94,821</u>		<u>66,139</u>
Funds					
Restricted funds			-		-
Unrestricted funds	9		94,821		66,139
			<u>94,821</u>		<u>66,139</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 22nd December 2025 and signed on their behalf by



Gabriele Cipparrone
Trustee
Company registration number 2200793

The accompanying notes form part of these accounts

BUILD AFRICA**STATEMENT OF CASHFLOWS AS AT 31 MARCH 2025**

	2025	2024
	£	£
Net cash (outflow)/inflow from operating activities	56,226	(195,858)
Cash flows from Investing Activities		
Foreign exchange loss	-	-
Net cash used in investing activities	<u>-</u>	<u>-</u>
(Decrease)/Increase in cash and cash equivalents	<u>56,226</u>	<u>(195,858)</u>
Cash and cash equivalents at the beginning of the period	7,528	203,386
Cash and cash equivalents at the end of the period	<u>63,754</u>	<u>7,528</u>

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net Movement in Funds	28,682	(28,706)
(Increase) in debtors	(3,963)	(61,575)
Increase/(Decrease)in creditors	<u>31,507</u>	<u>(105,577)</u>
Net Cash outflow from operating activities	<u>56,226</u>	<u>(195,858)</u>

	2025	2024
	£	£
Analysis of cash and cash equivalents and net debt		
Opening balance	7,528	203,386
Cash-Flows	<u>56,226</u>	<u>(195,858)</u>
Closing balance	<u>63,754</u>	<u>7,528</u>

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Build Africa meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 2200793) and a charity registered in England and Wales (charity number: 298316). The Charity's registered office address is: 33 Creechurch Lane, London, EC3A 5EB.

b) Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The charity started the year with unrestricted reserves of £66,139 and closed the year with Unrestricted reserves of £94,821.

In assessing whether Build Africa is a going concern, the Trustees have also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The trustees have considered the group forecasts and projections and have taken account of pressures on donation and grant income and cash flow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

The Trustees are satisfied that the group has sufficient resources to continue in operational existence for the foreseeable future. The group has a loyal donor base and a pipeline of renewed or new grants. Annual budgets include prudent figures for both income and expenditure and the charity holds reserves within the policy set out in the reserves policy and has liquid assets in the form of cash held in short term instant access deposits.

The Trustees have concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably.

- Entitlement is established when we receive notification of an interest in an estate, probate has been granted, and Street Child have confirmed the existence of the legacy with the Executors.

- Receipt is probable and the estate is reliably measurable when the final estate accounts have been received

Legacy income is only recognised in the financial statements when the above criteria are met.

d) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees to spend on activities that further any of the charitable objectives of the charity.

Restricted funds are donations which the donor has specified are to be spent on specific activities of the charity, often as set out in a funder project or grant agreement.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities.

Support costs represent the cost in all locations of providing support for the Charity's programmes including management and technical support.

g) Costs of raising funds

The costs of generating funds consist of the costs of raising funds including an apportionment of overhead, support and governance costs.

h) Charitable activities

Charitable activities are for improving the lives of children and young people in situations of conflict and poverty. We do this by working to support children's education, learning and protection. Costs of charitable activities include grants payable and other costs directly associated with teacher training, school building, juvenile justice and an apportionment of overhead, support and governance costs.

i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) Tangible fixed assets and depreciation

Tangible Fixed Assets costing more than £5,000 are capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight line basis over their useful lives as follows:

Computer equipment and software	3 years
Fixtures, fittings & equipment	4 years
Motor vehicles	4 years

Programme assets are not capitalised.

k) Leasing and hire purchase commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on an accruals basis over the period of the lease.

l) Pensions

The pension cost charged to the Statement of Financial Activities represents amounts payable by the Charity in the accounting period. The Charity contributes to employees' personal pension plans which are part of the Charity's group stakeholder scheme.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	Total 2025	2024
	£	£	£	£
Donations and Gifts	234,729	-	234,729	254,228
Legacies	305,461	-	305,461	24,000
	<u>540,190</u>	<u>-</u>	<u>540,190</u>	<u>278,228</u>

3. EXPENDITURE

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Cost of Raising Funds:				
Costs of generating voluntary income : Other Costs	3,766	-	3,766	2,126
Support Costs	2,764	-	2,764	2,404
Total cost of raising funds	<u>6,530</u>	<u>-</u>	<u>6,530</u>	<u>4,530</u>

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Cost of charitable activities:				
Direct Project Costs	502,214	-	502,214	300,000
Support Costs	2,764	-	2,764	2,404
Total Charitable Activities	<u>504,978</u>	<u>-</u>	<u>504,978</u>	<u>302,404</u>

Total expenditure	<u>511,508</u>	<u>-</u>	<u>511,508</u>	<u>306,934</u>
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Unrestricted Direct Project Costs include a grant for £502,214 (2024: £300,000) from Build Africa to the Charitable parent company Street Child.

Support costs are apportioned between fundraising and charitable activities based on staff time spent on these activities.

	2025	2024
	£	£
Governance costs		
Costs relating to Governance comprise:		
Audit fees	3,244	3,030
	<u>3,244</u>	<u>3,030</u>

4. DIRECTORS

No Directors/Trustees (or any persons connected with them) received remuneration during the year (2024: nil).

No Directors/Trustees were reimbursed for travel expenses incurred in attending Board meetings in the year (2024: nil).

5. STAFF COSTS

No staff were employed by the Company during the year (2024: nil).

BUILD AFRICA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

6. DEBTORS

	2025	2024
	£	£
Amounts owed by group undertakings	-	40,219
Accrued income	65,538	21,356
	<u>65,538</u>	<u>61,575</u>

7. CREDITORS: amounts falling due within one year

	2025	2024
	£	£
Amounts owed from group undertakings	30,994	-
Accruals & other creditors	3,244	2,700
Trade creditors	233	264
	<u>34,471</u>	<u>2,964</u>

8. RESTRICTED FUNDS

The Charitable Company held no Restricted Funds in 2024/25 or 2023/24.

9. RESERVES SUMMARY

2025	As at	Income	Expenditure	Transfers between funds	As at
	1 April				2025
	2024	£	£	£	£
Unrestricted	66,139	540,190	(511,508)	-	94,821
Restricted	-	-	-	-	-
Total Reserves	<u>66,139</u>	<u>540,190</u>	<u>(511,508)</u>	<u>-</u>	<u>94,821</u>

2024	As at	Income	Expenditure	Transfers between funds	As at
	1 April				2024
	2023	£	£	£	£
Unrestricted	94,845	278,228	(306,934)	-	66,139
Restricted	-	-	-	-	-
Total Reserves	<u>331,031</u>	<u>440,939</u>	<u>(677,127)</u>	<u>-</u>	<u>66,139</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2025	Unrestricted funds	Restricted funds	Total
	£	£	£
Net Current Assets	94,821	-	94,821
	<u>94,821</u>	<u>-</u>	<u>94,821</u>

2024	Unrestricted funds	Restricted funds	Total
	£	£	£
Net Current Assets	66,139	-	66,139
	<u>66,139</u>	<u>-</u>	<u>66,139</u>

11. RELATED PARTY TRANSACTIONS

Included in Creditors is an amount owing to Street Child of £30,994. In the prior year Street Child owed Build Africa £40,219.

12. CAPITAL COMMITMENTS

There were no capital commitments not provided for in the financial statements (2024: none).

13. ULTIMATE PARENT COMPANY

The company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company No. 06749574, Charity No. 1128536).

Copies of group financial statements are available from the registered office of the parent at:

33 Creechurch Lane, London. EC3A 5EB

BUILD AFRICA

England & Wales - Charity number 298316

Accounts

BUILD AFRICA

REPORT AND FINANCIAL STATEMENTS

for the Year ended 31 March 2024

Charity Registration No. 298316

Company Registration No. 2200793 (England and Wales)

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

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BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

COMPANY INFORMATION

Trustee	Street Child
Charity number	298316
Company number	2200793
Registered office & principal address	33 Creechurch Lane, London EC3A 5EB
Auditors	Moore Kingston Smith LLP Chartered Accountants 9 Appold Street London EC2A 2AP

Trustees' Report

Who we are

Build Africa is a charity with one ultimate goal: every child learning in school. We have over 20 years' experience of fighting poverty through education and working with communities at grassroots level to address the problems their children face. We know that education has the power to transform a child's life, give them a more prosperous and healthy future, and help their entire community beat poverty and inequality.

Programmes in Kenya and Uganda continue to go from strength to strength under the leadership of the parent Charity – Street Child.

Last year, in Uganda, programmes operated by Build Africa Uganda completed their transition to being implemented directly by the parent charity Street Child. This year all Uganda projects were led by Street Child and more information on these can be found in the Street Child Annual Report.

In Kenya, Street Child supported Build Africa Kenya, who now operate as an independent national organisation, to continue implementing programmes. As this funding was provided directly from Street Child to Build Africa Kenya, the expenditure is wholly shown in the Street Child Financial Statements.

What we do

We undertake fundraising activity and pass our funds to our parent charity Street Child who implement programmes in support of our ultimate goal.

Public Benefit Statement

The Charity's objects are the relief of poverty suffering sickness and distress among such poor persons resident in such areas (whether in the UK or throughout the world) as determined by the Charity.

Acquisition by Street Child

In 2019 Build Africa became part of the Street Child family when Street Child became corporate Trustee of Build Africa. Street Child believes that every child deserves the chance to go to school and learn. They understand the vital role of education in ending poverty and have projects in Build Africa's focus countries of Kenya and Uganda and in a number of other African countries including Democratic Republic of Congo, Burundi, Cameroon, Mozambique, Sierra Leone, Liberia, Ghana and Nigeria in Africa, as well as in Nepal, Afghanistan, Pakistan and Sri Lanka in Asia and Ukraine and Moldova in Europe. Street Child has high quality programmes that have fuelled rapid growth and it is financially robust.

On 1st October 2020 Build Africa Kenya ceased to be a branch of Build Africa and all assets and liabilities were transferred to Build Africa Kenya as an independent partner of Build Africa, supported by Street Child and with more flexibility to take forward its own fundraising in Kenya. You can read more about the support that Street Child provides to Build Africa Kenya in the Street Child Annual Report and accounts.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

Future plans

Build Africa Uganda

Since the merger took place, Street Child Uganda and Build Africa Uganda have become a combined entity that are using both organisation's expertise to reach even more children across Uganda. This means that currently all programmes in Uganda are implemented by Street Child.

Build Africa Kenya

In Kenya, Build Africa Kenya has officially become registered as an independent local organisation, which Street Child now partners with directly to implement programmes in Kenya. We continue to work together to expand our programme portfolio to ensure that even more children in Kenya are able to access an education.

FUNDRAISING

Our supporters are key to everything we do. Each year they enable us to ensure that no child is denied an education, every child in school gets the chance to learn and every child leaves school with the skills they need. At Build Africa, we are hugely grateful to all of our donors and focus on building long lasting relationships based on trust and respect. We are fully committed to being transparent and accountable about how our supporter's donations are used.

Build Africa's primary source of income is its amazing donor base who have continued to give generously in the year.

Some major and long standing Build Africa donors have been in dialogue with Street Child about how their funds could be used to support projects in Uganda and Kenya in the ongoing projects in those countries operated by Street Child, and have made significant and generous gifts directly to Street Child during the year, which we are exceedingly grateful for. These donations have been included in the results of Street Child for the year ended 31 March 2024 (see Note 13 for how to contact Street Child).

TRUSTEE RESPONSIBILITIES

How we manage our affairs

Build Africa is a charitable company limited by guarantee, incorporated and registered in England and Wales under company number 2200793 and charity number 298316.

Since becoming part of the Street Child Group, the Charity has been under the overall governance of the Group.

The Street Child Board meets at least four times a year and is responsible for the overall direction of the Charity and for core strategic policies, having regard to the advice of the Chief Executive. The Trustees delegate the day-to-day running of the charity to the Chief Executive.

Recruitment and appointment of Trustees

The appointment of the Trustees is carried out having regard to the needs of the organisation, the suitability and skill of the candidate and by interview of interested parties.

Induction and training of new Trustees

We make new Trustees aware of their legal obligations under charity law and company law. New Trustees are given the required training to enable them to undertake their roles and to ensure that they act in the best interests of the charity. When they are appointed, they receive briefing and background information about the charity from senior management, including governance, finance and current strategies and plans. All Trustees have the opportunity to see our programmes at their own expense.

Fundraising standards and our approach to fundraising

Street Child group employs a team of professional fundraisers, all of whom follow the best practice and legal requirements set out in The Code of Fundraising Practice, as well as those required under charity law and wider law. There was no reported failure to comply with The Code of Fundraising Practice. Outside of the team of professional fundraisers, Street Child's volunteer fundraisers were all provided with relevant training or guidance notes including, where relevant, links to the necessary legal and best practices from the Institute of Fundraising. Agreed fundraising targets were monitored through reports provided by our online giving platforms and through regular communication and mentoring of volunteer fundraisers.

Street Child group commercial partners are all subject to agreeing a Commercial Participant's Agreement that sets out the terms of the partnership including, but not limited to, payment plans, use of brand, inclusions/exclusions of the partnership and use of the agreed fundraising statement. Our data protection statement and marketing opt-ins were reviewed and updated to ensure only appropriate and relevant communications were sent to those supporters who had requested said information. Our electronic communications platform also offers the opportunity to opt out at every stage of mass communication.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

Street Child's policy has never been to buy or sell supporter data or mailing lists. Our approach is to engage and inspire supporters through our events, through social media and other communications platforms and by our work.

Organisation and management

Build Africa is based in the United Kingdom in London. Build Africa does not have any employees and the fundraising activities and the running of the charity is undertaken by Street Child staff and the Street Child Senior Leadership Team.

FINANCES

Review of 2023/24 financial position and fundraising activities

During the 2023/24 financial year, Build Africa raised £278,228 (2023 :£440,939) of income and had expenditure of £306,934 (2023: £677,126). This resulted in a loss of £28,706 (2023: loss of £236,186).

In accordance with the charity SORP, support costs have been allocated between charitable activities and fundraising. Build Africa spent 99% (2023: 98%) of its total expenditure on charitable activities and the remainder on fundraising. This is because fundraising activities have transferred to Street Child and so Build Africa only incurs the direct costs of collecting regular income.

The reduction in income was due to a fall in income from Donations and Gifts and because the charity no longer receives any Grants income due to major donors transferring their gifts and grants to Street Child. There was a decrease in legacy income after a strong year last year.

There was no Restricted Expenditure in the year (2023: £154,402) as the charity no longer holds any restricted funds.

Unrestricted expenditure on Charitable activities decreased to £302,404 from £509,176 in the prior year. Charitable activities are almost entirely made up of the annual grant that Build Africa provides to the parent charity Street Child in support of its work, which was £300,000 in the current year and £500,000 in the prior year.

Unrestricted reserves were £66,139 at the end of the financial year compared to £94,845 in the prior year. There are no restricted reserves and currently it is not expected that Build Africa will receive any more restricted funding.

Reserves Policy

Reserves are assessed at both the whole the whole group and individual charity levels.

For Build Africa as a separate entity the reserves policy is to hold running costs of three months of running costs. At the date of signing the accounts Build Africa had no employees and no longer leased an office building, having moved into the Street Child offices.

Running costs are mainly for direct fundraising and administration and lead to a target level of unrestricted reserves of £32k. Build Africa unrestricted reserves are considerably above this level at present at £66,139 (2023: £94,845).

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs.

The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders.

This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.75m to £1.5m, with a mid-range target of £1.1m. Street Child Group unrestricted reserves at 31 March 2024 of £1.4m (2023: £1.1m) were ahead of the mid-range target.

Risk management and internal control

The Trustees are fully aware of the need to assess the risks faced by the charitable group and to minimise those risks. They have conducted a comprehensive process to identify, assess and manage risks. This culminates in a register of risks, with all risks being scored for likelihood and impact and management strategies and timetables being established. The risk register is reviewed by the Finance Committee every quarter and at every Board Meeting (also quarterly) to assess all risk factors identified in the risk register and ensure that all Trustees are fully abreast of the risk situation in the organisation.

In addition to the organisational risk register, each country programme holds a register for all large projects, which have their own risk registers that are used by project management teams to make operational decisions. All fundraising events have their own risk assessments.

While no system of internal control can provide absolute assurance against material misstatement or loss, Street Child Group's systems have been developed to provide assurance to the Board that there are proper procedures in place and that they are operating effectively.

Key elements of the system of risk management and internal control include:

- Delegation: there is a clear organisational structure with lines of authority and responsibility for control; and procedures for reporting decisions, actions and issues.
- A clear, comprehensive documented suite of financial procedures accessible to all staff.
- Financial Reporting: the Board approves and monitors the annual budget and income projections. Each Board meeting receives an update on the latest forecast income and expenditure together with explanations of significant variations. The Finance Committee reviews the financial reports in detail and agrees any appropriate management actions; minutes from this Committee's meetings are presented to the Board.
- Programme reporting: regular reports are received by the Chief Executive from the country leads. These are reviewed to ensure that the programmes are progressing as planned and to identify any issues which are followed up as necessary. Written quarterly updates are provided to the Board along with any issues, risks or opportunities.

The principal risks and uncertainties facing the charitable group, as identified by the Trustees of Street Child include the following:

- Unrestricted Income being insufficient to support institutional restricted funding or pursuing opportunities for investment. This is mitigated by careful monitoring of income compared to budget and forecast, and the pipeline income and by ensuring that costs are carefully managed.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024

- Unsatisfactory Programmes impact, or donors consider project impact to be unsatisfactory. We continue to invest in quality in-country programme and finance teams to ensure that we can meet donor requirements.

Trustees/Directors

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of the Board of Trustee' responsibilities for the financial statements

The Trustees, who are also directors of Build Africa for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for the fifteen months period of financial activities and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Each of the directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

On behalf of the Board of Trustees,



Gabriele Cipparrone, Trustee

20th December 2024

Auditor's Report**Opinion**

We have audited the financial statements of Build Africa ('the charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustee's Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 11, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 20th December 2024

BUILD AFRICA

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	Notes	£	£	£	£
Income from:					
Donations & Legacies	2	278,228	-	278,228	440,939
Total Income		<u>278,228</u>	<u>-</u>	<u>278,228</u>	<u>440,939</u>
Expenditure On:					
Raising funds	3	4,530	-	4,530	13,547
Charitable activities	3	302,404	-	302,404	663,578
Total Expenditure		<u>306,934</u>	<u>-</u>	<u>306,934</u>	<u>677,126</u>
Net income/(expenditure)		(28,706)	-	(28,706)	(236,186)
Foreign exchange gain /(loss)		-	-	-	-
Transfers between funds		-	-	-	-
Net income/(expenditure) for the year and net movement in funds		<u>(28,706)</u>	<u>-</u>	<u>(28,706)</u>	<u>(236,185)</u>
Total funds brought forward	10	<u>94,845</u>	<u>-</u>	<u>94,845</u>	<u>331,031</u>
Total funds carried forward	10	<u>66,139</u>	<u>-</u>	<u>66,139</u>	<u>94,845</u>

All income and expenditure derive from continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

BUILD AFRICA**BALANCE SHEET AS AT 31 MARCH 2024**

		2024		2023	
	Notes	£	£	£	£
Current assets					
Debtors	7	61,575		-	
Cash at bank and in hand		7,528		203,385	
		<u>69,103</u>		<u>203,385</u>	
Creditors: amounts falling due within one year	8	<u>(2,964)</u>		<u>(108,540)</u>	
Net current assets			<u>66,139</u>		<u>94,845</u>
Total assets less current liabilities			<u>66,139</u>		<u>94,845</u>
Funds					
Restricted funds			-		-
Unrestricted funds	10		66,139		94,845
			<u>66,139</u>		<u>94,845</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 20th December 2024 and signed on their behalf by



Gabriele Cipparrone
Trustee
Company registration number 2200793

The accompanying notes form part of these accounts

BUILD AFRICA**STATEMENT OF CASHFLOWS AS AT 31 MARCH 2024**

	2024	2023
	£	£
Net cash (outflow)/inflow from operating activities	(195,858)	26,132
Cash flows from Investing Activities		
Foreign exchange loss	-	-
Net cash used in investing activities	<u>-</u>	<u>-</u>
(Decrease)/Increase in cash and cash equivalents	<u>(195,858)</u>	<u>26,132</u>
Cash and cash equivalents at the beginning of the period	203,386	177,254
Cash and cash equivalents at the end of the period	<u>7,528</u>	<u>203,386</u>

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net Movement in Funds	(28,706)	(236,185)
Decrease/(Increase) in debtors	(61,575)	183,664
Increase/(Decrease)in creditors	<u>(105,577)</u>	<u>78,654</u>
Net Cash outflow from operating activities	<u>(195,858)</u>	<u>26,132</u>

	2024	2023
	£	£
Analysis of cash and cash equivalents and net debt		
Opening balance	203,386	177,254
Cash-Flows	<u>(195,858)</u>	<u>26,132</u>
Closing balance	<u>7,528</u>	<u>203,386</u>

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Build Africa meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 2200793) and a charity registered in England and Wales (charity number: 298316). The Charity's registered office address is: 33 Creechurch Lane, London, EC3A 5EB.

b) Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The charity started the year with unrestricted reserves of £94,845 and closed the year with Unrestricted reserves of £66,139.

In assessing whether Build Africa is a going concern, the Trustees have also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The trustees have considered the group forecasts and projections and have taken account of pressures on donation and grant income and cash flow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

The Trustees are satisfied that the group has sufficient resources to continue in operational existence for the foreseeable future. The group is largely sheltered has a loyal donor base and a significant grant pipeline. Annual budgets include prudent figures for both income and expenditure and the charity holds reserves within the policy set out in the reserves policy and has liquid assets in the form of cash held in short term deposits.

The Trustees have concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably.

- Entitlement is established when we receive notification of an interest in an estate, probate has been granted, and Street Child have confirmed the existence of the legacy with the Executors.

- Receipt is probable and the estate is reliably measurable when the final estate accounts have been received

Legacy income is only recognised in the financial statements when the above criteria are met.

d) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees to spend on activities that further any of the charitable objectives of the charity.

Restricted funds are donations which the donor has specified are to be spent on specific activities of the charity, often as set out in a funder project or grant agreement.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities.

Support costs represent the cost in all locations of providing support for the Charity's programmes including management and technical support.

g) Costs of raising funds

The costs of generating funds consist of the costs of raising funds including an apportionment of overhead, support and governance costs.

h) Charitable activities

Charitable activities are for improving the lives of children and young people in situations of conflict and poverty. We do this by working to support children's education, learning and protection. Costs of charitable activities include grants payable and other costs directly associated with teacher training, school building, juvenile justice and an apportionment of overhead, support and governance costs.

i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) Tangible fixed assets and depreciation

Tangible Fixed Assets costing more than £5,000 are capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight line basis over their useful lives as follows:

Computer equipment and software	3 years
Fixtures, fittings & equipment	4 years
Motor vehicles	4 years

Programme assets are not capitalised.

k) Leasing and hire purchase commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on an accruals basis over the period of the lease.

l) Pensions

The pension cost charged to the Statement of Financial Activities represents amounts payable by the Charity in the accounting period. The Charity contributes to employees' personal pension plans which are part of the Charity's group stakeholder scheme.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2024 £	2023 £
Donations and Gifts	254,228	-	254,228	384,646
Legacies	24,000	-	24,000	51,294
Grants receivable	-	-	-	5,000
	<u>278,228</u>	<u>-</u>	<u>278,228</u>	<u>440,939</u>

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Cost of Raising Funds:				
Costs of generating voluntary income : Other Costs	2,126	-	2,126	12,314
Support Costs	2,404	-	2,404	1,233
Total cost of raising funds	<u>4,530</u>	<u>-</u>	<u>4,530</u>	<u>13,547</u>

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2024 £
Cost of charitable activities:				
Direct Project Costs	300,000	-	300,000	662,346
Support Costs	2,404	-	2,404	1,233
Total Charitable Activities	<u>302,404</u>	<u>-</u>	<u>302,404</u>	<u>663,579</u>

Total expenditure	<u>306,934</u>	<u>-</u>	<u>306,934</u>	<u>677,126</u>
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Unrestricted Direct Project Costs include a grant for £300,000 (2023: £500,000) from Build Africa to the Charitable parent company Street Child.

Support costs are apportioned between fundraising and charitable activities based on staff time spent on these activities.

Governance costs		2024	2023
		£	£
Costs relating to Governance comprise:			
Audit fees		3,030	7,860
		<u>3,030</u>	<u>7,860</u>

4. DIRECTORS

No Directors/Trustees (or any persons connected with them) received remuneration during the year (2023: nil).

No Directors/Trustees were reimbursed for travel expenses incurred in attending Board meetings in the year (2023: nil).

5. STAFF COSTS

No staff were employed by the Company during the year (2023: nil).

BUILD AFRICA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

6. OVERSEAS ORGANISATIONS

In order to operate in Uganda, Build Africa is required by local legislation to establish a 100% controlled locally registered organisation. This organisation is treated as a branch of Build Africa and their accounts are included within the accounts of Build Africa.

	Build Africa Uganda	
	2024	2023
	£	£
Income and endowments from:		
Donations and legacies	-	-
Total income	-	-
Expenditure on		
Charitable activities	-	14,514
Total Resources Expended	-	14,514
Net income/expenditure before gains/losses on foreign exchange	-	(14,514)
Foreign exchange gain/(loss)	-	-
	-	(14,514)
Fund balances at beginning of the year	-	14,514
Fund balances at the end of the year	-	-

The assets and liabilities of the entities were:

	Build Africa Uganda	
	2024	2023
	£	£
Assets	-	-
Liabilities	-	-
Total net assets	-	-
Restricted funds	-	-
Aggregate reserves	-	-

7. DEBTORS

	2024	2023
	£	£
Intercompany with Street Child	40,219	-
Accrued income	21,356	-
	61,575	-

8. CREDITORS: amounts falling due within one year

	2024	2023
	£	£
Intercompany with Street Child	-	100,662
Accruals & other creditors	2,700	7,860
Trade creditors	264	18
	2,964	108,540

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024****9. RESTRICTED FUNDS**

The Charitable Company held no Restricted Funds in 2023/24.

	As at 1 April 2022	Income	Expenditure	As at 31 March 2023
	£	£	£	£
Projects in Uganda				
BUKEDEA Cluster	6,511	-	(6,511)	-
MASINDI Cluster	2,603	-	(2,603)	-
CTS (MRKS)	(5,000)	5,000	-	-
Total for Uganda Projects	4,114	5,000	(9,114)	-
Projects in Kenya				
Medicor : Quality Education	29,773	97,212	(126,985)	-
ECD Lopuski	18,304	-	(18,304)	-
Total for Kenya Projects	48,076	97,212	(145,288)	-
Total Restricted Funds	52,190	102,212	(154,402)	-

Masinidi Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Mum's Read (Change the Story/CTS): Working in 40 communities in Oyam and Kiryandongo in Uganda the project will reach over 2,000 young mums. It will equip them with literacy, numeracy, childcare and life skills to promote their own and their children's wellbeing. A parallel programme will engage community leaders and male care givers to empower them to meaningfully include women.

10. RESERVES SUMMARY

	As at 1 April 2023	Income	Expenditure	As at 31 March 2024
	£	£	£	£
Unrestricted	94,845	278,228	(306,934)	66,139
Restricted	-	-	-	-
Total Reserves	94,845	278,228	(306,934)	66,139
	As at 1 April 2022	Income	Expenditure	As at 31 March 2023
	£	£	£	£
Unrestricted	278,841	338,727	(522,723)	94,845
Restricted	52,190	102,212	(154,402)	-
Total Reserves	331,031	440,939	(677,127)	94,845

11. RELATED PARTY TRANSACTIONS

Included in Creditors is an amount owing from Street Child of £40,219 (2023: amount owing to Street child: £100,662).

12. CAPITAL COMMITMENTS

There were no capital commitments not provided for in the financial statements (2023: none).

13. ULTIMATE PARENT COMPANY

The company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company No. 06749574, Charity No. 1128536). Copies of group financial statements are available from the registered office of the parent at:
33 Creechurch Lane, London. EC3A 5EB

BUILD AFRICA

England & Wales - Charity number 298316

Accounts

BUILD AFRICA

REPORT AND FINANCIAL STATEMENTS

for the Year ended 31 March 2023

Charity Registration No. 298316

Company Registration No. 2200793 (England and Wales)

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

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BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

COMPANY INFORMATION

Trustee	Street Child
Charity number	298316
Company number	2200793
Registered office & principal address	33 Creechurch Lane, London EC3A 5EB
Auditors	Moore Kingston Smith LLP Chartered Accountants 9 Appold Street London EC2A 2AP

Trustees' Report

Who we are

Build Africa is a charity with one ultimate goal: every child learning in school. We have over 20 years' experience of fighting poverty through education and working with communities at grassroots level to address the problems their children face. We know that education has the power to transform a child's life, give them a more prosperous and healthy future, and help their entire community beat poverty and inequality.

This year, in Uganda, programmes operated by Build Africa Uganda completed their transition to being implemented directly by the parent charity Street Child.

In Kenya, Street Child supported Build Africa Kenya, who are an independent national organisation, to continue implementing programmes. As this funding was provided directly from Street Child to Build Africa Kenya, the expenditure is shown in the Street Child Financial Statements and not as expenditure in these Build Africa Financial Statements.

What we do

We believe that all children should be safe, in school and learning. In order to do this, we partner with a selection of national partners across Uganda and Kenya to support remote and rural communities where children are leaving school without vital foundational skills. Our unique approach helps local partners to support parents and teachers to create sustainable, effective schools and to nurture their children's learning.

Public Benefit Statement

The Charity's objects are the relief of poverty suffering sickness and distress among such poor persons resident in such areas (whether in the UK or throughout the world) as determined by the Charity.

Acquisition by Street Child

In 2019 Build Africa became part of the Street Child family when Street Child became corporate Trustee of Build Africa. Street Child believes that every child deserves the chance to go to school and learn. They understand the vital role of education in ending poverty and have projects in Kenya and Uganda as we do and in other countries including Democratic Republic of Congo, Cameroon, Mozambique, Sierra Leone, Liberia, Ghana and Nigeria in Africa, as well as in Nepal, Afghanistan and Sri Lanka in Asia. Street Child has high quality programmes that have fuelled rapid growth and it is financially robust.

On 1st October 2020 Build Africa Kenya ceased to be a branch of Build Africa and all assets and liabilities were transferred to Build Africa Kenya as an independent partner of Build Africa, supported by Street Child and with more flexibility to take forward its own fundraising in Kenya. You can read more about the support that Street Child provides to Build Africa Kenya in the Street Child Annual Report and accounts.

Build Africa will continue to fundraise to support projects funded by Street Child.

OUR PROGRAMMES

Uganda

This year, in Uganda, programmes operated by Build Africa Uganda completed their transition to being implemented directly by the parent charity Street Child. Expenditure on programmes in Uganda is therefore shown partly in these financial statements and also in the Street Child accounts.

Improving access to and quality of education in rural areas of Uganda

Working in rural communities in Kiryandongo, Ngora and Kumi, Build Africa Uganda has previously focused on ensuring that children are safe, in school and learning. In total they had supported over 13,000 children across 19 schools through the construction and renovation of school infrastructure, provision of teacher training and the distribution of teaching and learning materials.

During the previous financial year, given the improvements in enrolment, attendance and performance that we assessed in these schools and as a result of our sustainability strategy, we exited these locations and handed over the responsibility to the communities and the Government of Uganda. As a result of this, this year Street Child Uganda have provided mentoring and monitoring support to the Government in these districts to ensure that these schools continue to excel.

Street Child Uganda has also worked with the Government in order to identify new schools in rural areas where we can expand this project in the upcoming year.

Kenya

Street Child continues to invest in Nakuru and Turkana counties through direct funding from Street Child to Build Africa Kenya.

In addition, the following support in Kenya was provided directly by Build Africa to Build Africa Kenya.

Quality Education

In partnership with local partner Build Africa Kenya, we have been able to improve access to and quality of early-childhood, primary and secondary education in Laikipia, Nakuru and Turkana County. This year we have specifically focused on supporting early-childhood education to ensure that children develop strong foundational skills.

As part of this project we have improved the education infrastructure through the construction of classrooms, latrines, laboratories and administration blocks and through the provision of furniture. We have worked with the teachers at these schools to improve the quality of education through delivering a bespoke teacher training programme, providing teaching materials and organising catch up classes. Finally, we have also ensured that the most marginalised children are able to reach schools through the provision of school fee support.

In total our rural development work has supported 7,989 learners this year to access a higher quality education.

Farmers Network Project

This year we launched the new iteration of this project 'The Farmers Network Project +'. This project will look at providing additional support to the existing 1500 farmers across the 10 CBOs as well as expanding the project further to reach an additional 600 farmers. The focus will be on supporting farmers to diversify their crops, to utilise climate resilient techniques and to maximise their profit through the formation of cooperatives.

Future plans

Build Africa Uganda

Since the merger took place, Street Child Uganda and Build Africa Uganda have become a combined entity that are using both organisation's expertise to reach even more children across Uganda. This means that currently all programmes in Uganda are implemented by Street Child.

Build Africa Kenya

In Kenya, Build Africa Kenya has officially become registered as an independent local organisation, which Street Child now partners with directly to implement programmes in Kenya. We continue to work together to expand our programme portfolio to ensure that even more children in Kenya are able to access an education.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

FUNDRAISING

Our supporters are key to everything we do. Each year they enable us to ensure that no child is denied an education, every child in school gets the chance to learn and every child leaves school with the skills they need. At Build Africa, we are hugely grateful to all of our donors and focus on building long lasting relationships based on trust and respect. We are fully committed to being transparent and accountable about how our supporter's donations are used.

Build Africa's primary source of income is its amazing donor base who have continued to give generously in the year.

Some major and long standing Build Africa donors have been in dialogue with Street Child about how their funds could be used to support projects in Uganda and Kenya in the ongoing projects in those countries operated by Street Child, and have made significant and generous gifts directly to Street Child during the year, which we are exceedingly grateful for. These donations have been included in the results of Street Child for the year ended 31 March 2023 (see Note 21 for how to contact Street Child).

TRUSTEE RESPONSIBILITIES

How we manage our affairs

Build Africa is a charitable company limited by guarantee, incorporated and registered in England and Wales under company number 2200793 and charity number 298316. Since becoming part of the Street Child Group, the Charity has been under the overall governance of the Group.

The Street Child Board meets at least four times a year and is responsible for the overall direction of the Charity and for core strategic policies, having regard to the advice of the Chief Executive. The Trustees delegate the day-to-day running of the charity to the Chief Executive.

Recruitment and appointment of Trustees

The appointment of the Trustees is carried out having regard to the needs of the organisation, the suitability and skill of the candidate and by interview of interested parties.

Induction and training of new Trustees

We make new Trustees aware of their legal obligations under charity law and company law. New Trustees are given the required training to enable them to undertake their roles and to ensure that they act in the best interests of the charity. When they are appointed they receive briefing and background information about the charity from senior management, including governance, finance and current strategies and plans. All Trustees have the opportunity to see our programmes at their own expense.

Fundraising standards and our approach to fundraising

Street Child group employs a team of professional fundraisers, all of whom follow the best practice and legal requirements set out in The Code of Fundraising Practice, as well as those required under charity law and wider law. There was no reported failure to comply with The Code of Fundraising Practice. Outside of the team of professional fundraisers, Street Child's volunteer fundraisers were all provided with relevant training or guidance notes including, where relevant, links to the necessary legal and best practices from the Institute of Fundraising. Agreed fundraising targets were monitored through reports provided by our online giving platforms and through regular communication and mentoring of volunteer fundraisers.

Street Child group commercial partners are all subject to agreeing a Commercial Participant's Agreement that sets out the terms of the partnership including, but not limited to, payment plans, use of brand, inclusions/exclusions of the partnership and use of the agreed fundraising statement. Our data protection statement and marketing opt-ins were reviewed and updated to ensure only appropriate and relevant communications were sent to those supporters who had requested said information. Our electronic communications platform also offers the opportunity to opt out at every stage of mass communication.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Street Child's policy has never been to buy or sell supporter data or mailing lists. Our approach is to engage and inspire supporters through our events, through social media and other communications platforms and by our work.

Organisation and management

Build Africa is based in the United Kingdom in London, with a branch in Uganda (Build Africa Uganda) where our projects are implemented and working closely with our partner in Kenya (Build Africa Kenya).

FINANCES

Review of 2022/23 financial position and fundraising activities

During the 2022/23 financial year, Build Africa raised £440,939 (2022: £688,927) of income and had expenditure of £677,126 (2022: £480,393) before foreign exchange gains and losses.

This resulted in a loss of £236,186 (2022; surplus of £208,861 for the year after foreign exchange gains and losses).

In accordance with the charity SORP, support costs have been allocated between charitable activities and fundraising. Build Africa spent 98% (2022: 97%) of its total expenditure on charitable activities and 2% (2022: 3%) on fundraising. This is because fundraising activities have transferred to Street Child and so Build Africa only incurs the costs of collecting regular income.

The reduction in income was due to a fall in income from Donations and Gifts and Grants receivable due to some major donors also transferring their gifts to Street Child, where work in Uganda and Kenya is being carried forwards and grants ending. There was a decrease in legacy income after a strong year last year.

Restricted expenditure on Charitable activities fell from £458,259 in the prior year to £154,402 in the current year as grants ended during the year.

Unrestricted expenditure on Charitable activities increased to £509,176 (2022: £6,027). This reflects the grant that the Build Africa provided to the parent charity Street Child in support of its work.

Unrestricted reserves were £94,845 at the end of the financial year compared to £278,841 in the prior year.

As all restricted programmes have now ended, the Restricted fund balances were nil at the end of the year, compared to £52,190 at the start of the year. At this stage, it is not expected that Build Africa will receive any more restricted funding.

Reserves Policy

Reserves are assessed at both the whole the whole group and individual charity levels.

For Build Africa as a separate entity the reserves policy is to hold running costs of three months of running costs. At the date of signing the accounts Build Africa had no employees and no longer leased an office building, having moved into the Street Child offices.

Running costs are mainly for direct fundraising and administration and lead to a target level of unrestricted reserves of £32k. Build Africa unrestricted reserves are considerably above this level at present at £94,845 (2022: £278,841)

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs.

The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders.

This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.75m to £1.5m, with a mid-range target of £1.1m. Street Child Group unrestricted reserves at 31 March 2023 of £1.1m (2022: £1.2m) were ahead of the mid-range target.

Risk management and internal control

The Trustees are fully aware of the need to assess the risks faced by the charitable group and to minimise those risks. They have conducted a comprehensive process to identify, assess and manage risks. This culminates in a register of risks, with all risks being scored for likelihood and impact and management strategies and timetables being established. The risk register is reviewed by the Finance Committee every quarter and at every Board Meeting (also quarterly) to assess all risk factors identified in the risk register and ensure that all Trustees are fully abreast of the risk situation in the organisation.

In addition to the organisational risk register, each country programme holds a register for all large projects, which have their own risk registers that are used by project management teams to make operational decisions. All fundraising events have their own risk assessments.

While no system of internal control can provide absolute assurance against material misstatement or loss, Street Child Group's systems have been developed to provide assurance to the Board that there are proper procedures in place and that they are operating effectively.

Key elements of the system of risk management and internal control include:

- Delegation: there is a clear organisational structure with lines of authority and responsibility for control; and procedures for reporting decisions, actions and issues.
- A clear, comprehensive documented suite of financial procedures accessible to all staff.
- Financial Reporting: the Board approves and monitors the annual budget and income projections. Each Board meeting receives an update on the latest forecast income and expenditure together with explanations of significant variations. The Finance Committee reviews the financial reports in detail and agrees any appropriate management actions; minutes from this Committee's meetings are presented to the Board.
- Programme reporting: regular reports are received by the Chief Executive from the country leads. These are reviewed to ensure that the programmes are progressing as planned and to identify any issues which are followed up as necessary. Written quarterly updates are provided to the Board along with any issues, risks or opportunities.

The principal risks and uncertainties facing the charitable group, as identified by the Trustees of Street Child include the following:

- Unrestricted Income being insufficient to support institutional restricted funding or pursuing opportunities for investment. This is mitigated by careful monitoring of income compared to budget and forecast, and the pipeline income and by ensuring that costs are carefully managed.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

- Unsatisfactory Programmes impact, or donors consider project impact to be unsatisfactory. We continue to invest in quality in-country programme and finance teams to ensure that we can meet donor requirements.

Trustees/Directors

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of the Board of Trustee' responsibilities for the financial statements

The Trustees, who are also directors of Build Africa for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for the fifteen months period of financial activities and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Each of the directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

On behalf of the Board of Trustees,



Gabriele Cipparrone, Trustee

30th January 2024

Auditor's Report

Opinion

We have audited the financial statements of Build Africa ('the charitable company') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice). In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustee's Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Moore Kingston Smith LLP

9 Appold Street
London
EC2A 2AP

Date: 30th January 2024

BUILD AFRICA

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	Notes	£	£	£	£
Income from:					
Donations & Legacies	2	338,727	102,212	440,939	688,927
Total Income		<u>338,727</u>	<u>102,212</u>	<u>440,939</u>	<u>688,927</u>
Expenditure On:					
Raising funds	3	13,547	-	13,547	16,107
Charitable activities	3	509,176	154,402	663,578	464,286
Total Expenditure		<u>522,723</u>	<u>154,402</u>	<u>677,126</u>	<u>480,393</u>
Net income/(expenditure)		(183,996)	(52,190)	(236,186)	208,533
Foreign exchange gain /(loss)		-	-	-	327
Transfers between funds		-	-	-	-
Net income/(expenditure) for the year and net movement in funds		<u>(183,996)</u>	<u>(52,190)</u>	<u>(236,185)</u>	<u>208,861</u>
Total funds brought forward	10	<u>278,841</u>	<u>52,190</u>	<u>331,031</u>	<u>122,170</u>
Total funds carried forward	10	<u>94,845</u>	<u>-</u>	<u>94,845</u>	<u>331,031</u>

All income and expenditure derive from continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

BUILD AFRICA**BALANCE SHEET AS AT 31 MARCH 2023**

		2023		2022	
	Notes	£	£	£	£
Current assets					
Debtors	7	-		183,664	
Cash at bank and in hand		203,385		177,254	
		<u>203,385</u>		<u>360,918</u>	
Creditors: amounts falling due within one year	8	<u>(108,540)</u>		<u>(29,887)</u>	
Net current assets			<u>94,845</u>		<u>331,031</u>
Total assets less current liabilities			<u>94,845</u>		<u>331,031</u>
Funds					
Restricted funds	10		-		52,190
Unrestricted funds			94,845		278,841
			<u>94,845</u>		<u>331,031</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 30th January 2024 and signed on their behalf by



Gabriele Cipparrone
Trustee
Company registration number 2200793

The accompanying notes form part of these accounts

BUILD AFRICA**STATEMENT OF CASHFLOWS AS AT 31 MARCH 2023**

	2023	2022
	£	£
Net cash (outflow)/inflow from operating activities	26,132	33,762
Cash flows from Investing Activities		
Foreign exchange loss	-	327
Net cash used in investing activities	<u>-</u>	<u>327</u>
(Decrease)/Increase in cash and cash equivalents	<u>26,132</u>	<u>34,089</u>
Cash and cash equivalents at the beginning of the period	177,254	143,165
Cash and cash equivalents at the end of the period	<u>203,386</u>	<u>177,254</u>

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net Movement in Funds	(236,185)	208,861
Losses on foreign exchange	-	(327)
Decrease/(Increase) in debtors	183,664	(147,372)
Increase/(Decrease) in creditors	78,654	(27,400)
Net Cash outflow from operating activities	<u>26,132</u>	<u>33,762</u>

	2023	2022
	£	£
Analysis of cash and cash equivalents and net debt		
Opening balance	177,254	143,165
Cash-Flows	<u>26,132</u>	<u>34,089</u>
Closing balance	<u>203,386</u>	<u>177,254</u>

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) including Update Bulletin 2), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Build Africa meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 2200793) and a charity registered in England and Wales (charity number: 298316). The Charity's registered office address is: 33 Creechurch Lane, London, EC3A 5EB.

b) Preparation of accounts on a going concern basis

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The charity started the year with unrestricted reserves of £278,841 and closed the year with Unrestricted reserves of £94,845.

In assessing whether Build Africa is a going concern, the Trustees have also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The trustees have considered the group forecasts and projections and have taken account of pressures on donation and grant income and cash flow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

The Trustees are satisfied that the group has sufficient resources to continue in operational existence for the foreseeable future. The group is largely sheltered has a loyal donor base and a significant grant pipeline. Annual budgets include prudent figures for both income and expenditure and the charity holds reserves within the policy set out in the reserves policy and has liquid assets in the form of cash held in short term deposits.

The Trustees have concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

d) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees to spend on activities that further any of the charitable objectives of the charity.

Restricted funds are donations which the donor has specified are to be spent on specific activities of the charity, often as set out in a funder project or grant agreement.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities.

Support costs represent the cost in all locations of providing support for the Charity's programmes including management and technical support.

g) Costs of raising funds

The costs of generating funds consist of the costs of raising funds including an apportionment of overhead, support and governance costs.

h) Charitable activities

Charitable activities are for improving the lives of children and young people in situations of conflict and poverty. We do this by working to support children's education, learning and protection. Costs of charitable activities include grants payable and other costs directly associated with teacher training, school building, juvenile justice and an apportionment of overhead, support and governance costs.

i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) Tangible fixed assets and depreciation

Tangible Fixed Assets costing more than £5,000 are capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight line basis over their useful lives as follows:

Computer equipment and software	3 years
Fixtures, fittings & equipment	5-8 years
Motor vehicles	4 years

Programme assets are not capitalised.

k) Leasing and hire purchase commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on an accruals basis over the period of the lease.

l) Pensions

The pension cost charged to the Statement of Financial Activities represents amounts payable by the Charity in the accounting period. The Charity contributes to employees' personal pension plans which are part of the Charity's group stakeholder scheme.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	Total 2023 £	2022 £
Donations and Gifts	287,433	97,212	384,646	453,097
Legacies	51,294	-	51,294	181,887
Grants receivable	-	5,000	5,000	53,944
	338,727	102,212	440,939	688,927

3. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Cost of Raising Funds:				
Costs of generating voluntary income : Other Costs	12,314	-	12,314	12,702
Support Costs	1,233	-	1,233	3,405
Total cost of raising funds	13,547	-	13,547	16,107

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Cost of charitable activities:				
Direct Project Costs	507,944	154,402	662,346	460,881
Support Costs	1,233	-	1,233	3,405
Total Charitable Activities	509,176	154,402	663,579	464,286

Total expenditure	522,723	154,402	677,126	480,392
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Unrestricted Direct Project Costs include a grant for £500,000 from Build Africa to the Charitable parent company Street Child.

Support costs are apportioned between fundraising and charitable activities based on staff time spent on these activities.

Governance costs	2023 £	2022 £
Costs relating to Governance comprise:		
Audit fees	7,860	9,540
	7,860	9,540

4. DIRECTORS

No Directors/Trustees (or any persons connected with them) received remuneration during the year (2022: nil).
 No Directors/Trustees were reimbursed for travel expenses incurred in attending Board meetings in the year (2022: nil). No Director/Trustee was reimbursed for expenses for overseas visits to programmes in Kenya and Uganda (2022: nil).

5. STAFF COSTS

Number of Employees

The average number of employees during the year was:

	2023	2022
Programmes/charitable activities	-	2
Fundraising and communications	-	-
Management and Administration	-	1
	<u>-</u>	<u>3</u>

In 2022 Build Africa Uganda staff moved from Build Africa Uganda contracts to Street Child Uganda Contracts.

	2023	2022
Employment Costs	£	£
Wages and salaries	-	102,477
	<u>-</u>	<u>102,477</u>

The total employee benefits of the key management personnel were £nil (2022: nil).

No employee received remuneration of £60,000 or more.

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023****6. OVERSEAS ORGANISATIONS**

In order to operate in Uganda, Build Africa is required by local legislation to establish a 100% controlled locally registered organisation. This organisation is treated as a branch of Build Africa and their accounts are included within the accounts of Build Africa.

	Build Africa Uganda	
	2023	2022
	£	£
Income and endowments from:		
Donations and legacies	-	244,618
Total income	-	244,618
Expenditure on		
Charitable activities	14,514	287,539
Total Resources Expended	14,514	287,539
Net income/expenditure before gains/losses on foreign exchange	(14,514)	(42,921)
Foreign exchange gain/(loss)	-	2,287
	(14,514)	(40,634)
Fund balances at beginning of the year	14,514	55,148
Fund balances at the end of the year	-	14,514

The assets and liabilities of the entities were:

	Build Africa Uganda	
	2023	2022
	£	£
Assets	-	16,862
Liabilities	-	(2,348)
Total net assets	-	14,514
Restricted funds	-	14,514
Aggregate reserves	-	14,514

7. DEBTORS

	2023	2022
	£	£
Intercompany with Street Child	-	163,116
Accrued income	-	2,000
Prepayments and other debtors	-	18,548
	-	20,548

8. CREDITORS: amounts falling due within one year

	2023	2022
	£	£
Intercompany with Street Child	100,662	-
Accruals & other creditors	7,860	11,888
Trade creditors	18	17,932
Intercompany with Lessons for Life	-	67
	108,540	29,887

9. RESTRICTED FUNDS

	As at 1 April 2022	Income	Expenditure	Transfer between funds	As at 31 March 2023
	£	£	£	£	£
Projects in Uganda					
BUKEDEA Cluster	6,511	-	(6,511)	-	-
MASINDI Cluster	2,603	-	(2,603)	-	-
CTS (MRKS)	(5,000)	5,000	-	-	-
Total for Uganda Projects	4,114	5,000	(9,114)	-	-
Projects in Kenya					
Medicor : Quality Education	29,773	97,212	(126,985)	-	-
ECD Lopuski	18,304	-	(18,304)	-	-
Total for Kenya Projects	48,076	97,212	(145,288)	-	-
Total Restricted Funds	52,190	102,212	(154,402)	-	-
As at 31 March 2022					
	As at 1 April 2021	Income	Expenditure	Transfer between funds	As at 31 March 2022
	£	£	£	£	£
Projects in Uganda					
BUKEDEA Cluster	85,843	-	(79,332)	-	6,511
MASINDI Cluster	52,066	-	(49,463)	-	2,603
Bridging the Gap	-	53,534	(53,534)	-	-
CTS (MRKS)	60,148	53,944	(119,092)	-	(5,000)
SWESWE/ Kyaka Classrooms	60,000	-	(60,000)	-	-
Total for Uganda Projects	258,057	107,478	(361,421)	-	4,114
Projects in Kenya					
EBURRU Cluster	35,356	-	(35,356)	-	-
Medicor : Quality Education	32,227	50,000	(52,454)	-	29,773
Farmers Network Project	7,838	-	(7,838)	-	-
Kenya: ECD Lopuski	-	18,304	-	-	18,304
Mariosoni	1,190	-	(1,190)	-	-
Total for Kenya Projects	76,610	68,304	(96,838)	-	48,076
COVID response	(1,788)	-	-	1,788	-
Total Restricted Funds	332,879	175,782	(458,259)	1,788	52,190

Explanation of Restricted Funds

Transfers from Unrestricted funds into Restricted funds represent Street Child Group Unrestricted funds being applied to Restricted grants

Transfers from Restricted funds into Restricted funds represent small balances moved for completed grants into Unrestricted funds.

Funds with negative balances at 31 March 2020 are ongoing grants reimbursed in arrears by the funder and income has been received after the year end.

Transfers between funds represent project funded by one donor where there is flexibility as to where the funds are allocated between projects.

Masindi Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Mum's Read (Change the Story/CTS): Working in 40 communities in Oyam and Kiryandongo in Uganda the project will reach over 2,000 young mums. It will equip them with literacy, numeracy, childcare and life skills to promote their own and their children's wellbeing. A parallel programme will engage community leaders and male care givers to empower them to meaningfully include women.

FNP (Farmers Network Project): An extension of the first phase of Farmers Network Project, this project enhances the systematic nature of the agricultural training, differentiating between cash crops and food crops. A more holistic programme, the project aims to have a continued positive impact on economic security, business investment and agricultural skills. It will also help household budgeting skills, time and labour management and equip parents with the skills to nurture their children's learning in the home.

Eburru Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023****10. RESERVES SUMMARY**

2023	As at	Income Expenditure		Foreign	Transfers	As at
	1 April	£	£	Exchange	between funds	31 March
	2022			Movement		2023
	£	£	£	£	£	£
Unrestricted	278,841	338,727	(522,723)	-	-	94,845
Restricted	52,190	102,212	(154,402)	-	-	-
Total Reserves	331,031	440,939	(677,127)	-	-	94,845

2022	As at	Income Expenditure		Foreign	Transfers	As at
	1 April	£	£	Exchange	between funds	31 March
	2021	£	£	Movement		2022
	£	£	£	£	£	£
Unrestricted	(210,709)	513,145	(22,135)	327	(1,788)	278,841
Restricted	332,879	175,782	(458,259)	-	1,788	52,190
Total Reserves	122,170	688,927	(480,393)	327	-	331,031

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
Net Current Assets	94,845	-	94,845
	94,845	-	94,845

2022	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
Net Current Assets	278,841	52,190	331,031
	278,841	52,190	331,031

12. RELATED PARTY TRANSACTIONS

Included in Creditors is an amount owing to Street Child of £100,662 (Prior year an amount owing from Street Child of £33,957).

During the year, the Trustees of Build Africa considered and awarded a grant of £500,000 to Street Child.

At 31 March 2023 Build Africa owed the following amounts to charities who are controlled by Street Child: Lessons for Life Foundation Enil (2022: £67).

13. CAPITAL COMMITMENTS

There were no capital commitments not provided for in the financial statements (2022: none).

14. ULTIMATE PARENT COMPANY

The company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company No. 06749574, Charity No. 1128536).

Copies of group financial statements are available from the registered office of the parent at:
33 Creechurch Lane, London. EC3A 5EB

BUILD AFRICA

England & Wales - Charity number 298316

Accounts

BUILD AFRICA

REPORT AND FINANCIAL STATEMENTS

for the Year ended 31 March 2022

Charity Registration No. 298316

Company Registration No. 2200793 (England and Wales)

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

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BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

COMPANY INFORMATION

Trustee	Street Child
Charity number	298316
Company number	2200793
Registered office & principal address	33 Creechurch Lane, London EC3A 5EB
Auditors	Moore Kingston Smith LLP Chartered Accountants 9 Appold Street London EC2A 2AP
Bankers	National Westminster Bank plc 19 Mount Ephraim Road Tunbridge Wells, Kent, TN1 1EN

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Trustees' Report

Who we are

Build Africa is a charity with one ultimate goal: every child learning in school. We have over 20 years' experience of fighting poverty through education and working with communities at grassroots level to address the problems their children face. We know that education has the power to transform a child's life, give them a more prosperous and healthy future, and help their entire community beat poverty and inequality.

In the year we operated in Kenya and Uganda.

What we do

We partner with remote and rural communities where children are leaving school without vital basic skills. Our unique approach helps parents and teachers to create sustainable, effective schools and to nurture their children's learning.

Public Benefit Statement

The Charity's objects are the relief of poverty suffering sickness and distress among such poor persons resident in such areas (whether in the UK or throughout the world) as determined by the Charity.

Acquisition by Street Child

In 2019 Build Africa became part of the Street Child family when Street Child became corporate Trustee of Build Africa. Street Child believes that every child deserves the chance to go to school and learn. They understand the vital role of education in ending poverty and have projects in Kenya and Uganda as we do and in other countries including Democratic Republic of Congo, Sierra Leone and Nigeria in West Africa, as well as in Nepal, Afghanistan and Sri Lanka in Asia. Street Child has high quality programmes that have fuelled rapid growth and it is financially robust.

On 1st October 2020 Build Africa Kenya ceased to be a branch of Build Africa and all assets and liabilities were transferred to Build Africa Kenya as an independent partner of Build Africa, supported by Street Child and with more flexibility to take forward its own fundraising in Kenya.

In 2021/22 Build Africa have continued to fund projects in Kenya via Build Africa Kenya and also to continue with Uganda projects. Over time, these are being integrated into Street Child Uganda.

OUR PROGRAMMES

Uganda

Improving access to and quality of education in rural areas of Uganda

Working in rural communities in Kiryandongo, Ngora and Kumi, Build Africa Uganda has focused on ensuring that children are safe, in school and learning. In total we were able to reach 13,282 children across 19 schools.

To achieve these goals, we have constructed, repaired and renovated existing school infrastructure, we have provided teaching and learning materials and trained teachers in improved teaching practises, child protection and psychosocial support. To ensure that schools are accessible for all we have provided assistive devices for those children with disabilities, provided menstrual hygiene kits for girls and provided economic support to those parents who cannot afford to meet their children's educational needs. In Kenya we have so far reached.

During this period, given the improvements in enrolment, attendance and performance that we assessed in these schools and as a result of our sustainability strategy, we exited these locations and handed over the responsibility to the communities and the Government of Uganda. In the upcoming year we are hoping to utilise our experience in these locations to target districts that are more marginalised.

Empowering parents to support their children's education

During this year, we concluded The Change the Story project and completed the final evaluation. The three-year project was funded by the UK Government's Foreign, Commonwealth & Development Office. In total the project supported 2286 young mothers to develop the necessary skills so that they could participate fully in society and become socially and economically independent. In order to achieve meaningful change, we also targeted 1544 male caregivers so that they could support their partners on this programme. This programme ended in August 2021 and the final evaluation report was submitted to FCDO November 2021.

Between April 2021 and March 2022, we were able to support 2,286 young mothers on the programmes to help them develop the necessary skills so that they are able to fully participate in the community. These young mothers have benefitted from the weekly literacy, numeracy and life skill sessions that have been delivered by our Community Based Trainers. The final evaluation found that 85% of the young women passed the numeracy assessment and 76% passed the literacy assessment, compared to the 59% and 43% that was recorded at baseline. Additionally, 85% of the male caregivers passed the knowledge, attitude and practise assessment and 94% of male caregivers confirmed that they would support their children to re-enrol at school when schools reopened after the COVID-19 school closure period.

These results show that this programme has supported young mothers to actively participate in society and become more independent as a result of the knowledge and skills they have developed and as a result of having their partner's support.

Kenya

Quality Education

In partnership with local partner Build Africa Kenya, we have been able to improve access to and quality of early-childhood, primary and secondary education in Elburgon and Gilgil in Nakuru County.

As part of this project we have improved the education infrastructure through the construction of classrooms, latrines, laboratories and administration blocks and through the provision of furniture. We have worked with the teachers at these schools to improve the quality of education through delivering a bespoke teacher training programme, providing teaching materials and organising catch up classes. Finally, we have also ensured that the most marginalised children are able to reach schools through the provision of school fee support.

In total our rural development work has supported 21,982 learners to access a higher quality education. During this year, we were able to expand our school development programme to Kalobeyei refugee settlement in Turkana County, given our proven expertise in this area.

Farmers Network Project

This year we concluded the third iteration of the Farmers Network Project reaching over 1500 farmers. As part of this programme, we worked with the farmers to group them so that they could support each other to increase their yield and diversify their agricultural practises. Each group was provided with a start-up kit, received regular training on different agricultural practises and formed a savings group so that they could benefit from access to increased funds. This increased and diversified yield therefore supported farmers to increase their income, which in turn helped them to support their children's education. We therefore saw an increase in enrolment rates in the nearby schools.

Going forward we are looking at ways to adapt and scale this programme so that we are able to reach even more farmers. These adaptations will be informed by the recommendations that were highlighted in the external evaluation.

Future plans

Build Africa Uganda

Since the merger took place, Street Child Uganda and Build Africa Uganda have become a combined entity that are using both organisation's expertise to reach even more children across Uganda. This means that currently all programmes in Uganda are implemented by Street Child.

Build Africa Kenya

In Kenya, Build Africa Kenya has officially become registered as an independent local organisation, which Street Child now partners with directly to implement programmes in Kenya. We continue to work together to expand our programme portfolio to ensure that even more children in Kenya are able to access an education.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

FUNDRAISING

Our supporters are key to everything we do. Each year they enable us to ensure that no child is denied an education, every child in school gets the chance to learn and every child leaves school with the skills they need. At Build Africa, we are hugely grateful to all of our donors and focus on building long lasting relationships based on trust and respect. We are fully committed to being transparent and accountable about how our supporter's donations are used.

Build Africa's primary source of income is its amazing donor base who have continued to give generously in the year. We have also benefitted from Trust and Foundation income and the ongoing Change the Story Programme supported by the Foreign, Commonwealth & Development Office (formerly the Department for International Development).

Some major and long standing Build Africa donors have been in dialogue with Street Child about how their funds could be used to support projects in Uganda and Kenya in the ongoing projects in those countries operated by Street Child, and have made significant and generous gifts directly to Street Child during the year, which we are exceedingly grateful for. These donations have been included in the results of Street Child for the year ended 31 March 2022 (see Note 21 for how to contact Street Child).

TRUSTEE RESPONSIBILITIES

How we manage our affairs

Build Africa is a charitable company limited by guarantee, incorporated and registered in England and Wales under company number 2200793 and charity number 298316. Since becoming part of the Street Child Group, the Charity has been under the overall governance of the Group.

The Street Child Board meets at least four times a year and is responsible for the overall direction of the Charity and for core strategic policies, having regard to the advice of the Chief Executive. The Trustees delegate the day-to-day running of the charity to the Chief Executive.

Recruitment and appointment of Trustees

The appointment of the Trustees is carried out having regard to the needs of the organisation, the suitability and skill of the candidate and by interview of interested parties.

Induction and training of new Trustees

We make new Trustees aware of their legal obligations under charity law and company law. New Trustees are given the required training to enable them to undertake their roles and to ensure that they act in the best interests of the charity. When they are appointed they receive briefing and background information about the charity from senior management, including governance, finance and current strategies and plans. All Trustees have the opportunity to see our programmes at their own expense.

Fundraising standards and our approach to fundraising

Street Child group employs a team a professional fundraisers, all of whom follow the best practice and legal requirements set out in The Code of Fundraising Practice, as well as those required under charity law and wider law. There was no reported failure to comply with The Code of Fundraising Practice. Outside of the team of professional fundraisers, Street Child's volunteer fundraisers were all provided with relevant training or guidance notes including, where relevant, links to the necessary legal and best practices from the Institute of Fundraising. Agreed fundraising targets were monitored through reports provided by our online giving platforms and through regular communication and mentoring of volunteer fundraisers.

Street Child group commercial partners are all subject to agreeing a Commercial Participator's Agreement that sets out the terms of the partnership including, but not limited to, payment plans, use of brand, inclusions/exclusions of the partnership and use of the agreed fundraising statement. Our data protection statement and marketing opt-ins were reviewed and updated to ensure only appropriate and relevant communications were sent to those supporters who had requested said information. Our electronic communications platform also offers the opportunity to opt out at every stage of mass communication.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

Street Child's policy has never been to buy or sell supporter data or mailing lists. Our approach is to engage and inspire supporters through our events, through social media and other communications platforms and by our work.

Organisation and management

Build Africa is based in the United Kingdom in London, with a branch in Uganda (Build Africa Uganda) where our projects are implemented and working closely with our partner in Kenya (Build Africa Kenya).

FINANCES

Review of 2021/22 financial position and fundraising activities

During the 2021/22 financial year, Build Africa raised £688,927 (2021: £840,658) of income and had expenditure of £480,392 (2021: £833,434), before foreign exchange gains and losses.

This resulted in a surplus of £208,534 (2021: £1,273) for the year after foreign exchange gains and losses.

In accordance with the charity SORP, support costs have been allocated between charitable activities and fundraising. Build Africa spent 97% (2021: 85%) of its total expenditure on charitable activities and 3% (2021: 15%) on fundraising. This is because fundraising activities have transferred to Street Child and so Build Africa only incurs the costs of collecting regular income.

The reduction in income was due to a fall in income from Donations and Gifts and Grants receivable due to some major donors also transferring their gifts to Street Child, where work in Uganda and Kenya is being carried forwards and grants ending. There was an increase in legacy income due to four major legacies during the year and some kind in-memory donations.

Restricted expenditure on Charitable activities fell from £593,511 in the prior year to £458,259 in the current year as grants ended during the year.

Unrestricted expenditure on Charitable activities fell to £6,027 from a much higher figure of £134,094 in the prior year. This reflects the transfer of general support for the partner Build Africa Kenya to be supported directly by Street Child rather than these funds passing through Build Africa.

The position on Unrestricted reserves has improved from the prior year position and now show a position of £278,841 compared to a negative balance of £210,709 in the prior year. Restricted fund balances have also reduced from £332,879 to £52,190 which reflects the expected and natural ending of a number of grants during the year.

Reserves Policy

Reserves are assessed at both the whole the whole group and individual charity levels.

For Build Africa as a separate entity the reserves policy is to hold running costs of three months of running costs. At the date of signing the accounts Build Africa had no employees and no longer leased an office building, having moved into the Street Child offices. Running costs are mainly for direct fundraising and administration and lead to a target level of unrestricted reserves of £32k. Build Africa unrestricted reserves are considerably above this level at present at £278,841 (2021: negative £210,709). In 2022/23, with a continuation of regular donor income and lower costs, unrestricted reserves will increase.

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs.

The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders.

This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.75m to £1.5m, with a mid-range target of £1.1m. Street Child Group unrestricted reserves at 31 March 2022 of £1.2m were ahead of the mid-range target.

Risk management and internal control

The Trustees are fully aware of the need to assess the risks faced by the charitable group and to minimise those risks. They have conducted a comprehensive process to identify, assess and manage risks. This culminates in a register of risks, with all risks being scored for likelihood and impact and management strategies and timetables being established. The risk register is reviewed by the Finance Committee every quarter and at every Board Meeting (also quarterly) to assess all risk factors identified in the risk register and ensure that all Trustees are fully abreast of the risk situation in the organisation.

In addition to the organisational risk register, each country programme holds a register for all large projects, which have their own risk registers that are used by project management teams to make operational decisions. All fundraising events have their own risk assessments.

While no system of internal control can provide absolute assurance against material misstatement or loss, Street Child Group's systems have been developed to provide assurance to the Board that there are proper procedures in place and that they are operating effectively.

Key elements of the system of risk management and internal control include:

- Delegation: there is a clear organisational structure with lines of authority and responsibility for control; and procedures for reporting decisions, actions and issues.
- A clear, comprehensive documented suite of financial procedures accessible to all staff.
- Financial Reporting: the Board approves and monitors the annual budget and income projections. Each Board meeting receives an update on the latest forecast income and expenditure together with explanations of significant variations. The Finance Committee reviews the financial reports in detail and agrees any appropriate management actions; minutes from this Committee's meetings are presented to the Board.
- Programme reporting: regular reports are received by the Chief Executive from the country leads. These are reviewed to ensure that the programmes are progressing as planned and to identify any issues which are followed up as necessary. Written quarterly updates are provided to the Board along with any issues, risks or opportunities.

The principal risks and uncertainties facing the charitable group, as identified by the Trustees of Street Child include the following:

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2022

- Unrestricted Income being insufficient to support institutional restricted funding or pursuing opportunities for investment. This is mitigated by careful monitoring of income compared to budget and forecast, and the pipeline income and by ensuring that costs are carefully managed.
- Unsatisfactory Programmes impact, or donors consider project impact to be unsatisfactory. We continue to invest in quality in-country programme and finance teams to ensure that we can meet donor requirements.

Trustees/Directors

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of the Board of Trustee' responsibilities for the financial statements

The Trustees, who are also directors of Build Africa for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for the fifteen months period of financial activities and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Each of the directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

On behalf of the Board of Trustees,



Gabriele Cipparrone, Trustee

20th December 2022

Auditor's Report

Opinion

We have audited the financial statements of Build Africa ('the charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are

required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 13, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Date: 20th December 2022

BUILD AFRICA

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

		Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	Notes	£	£	£	£
Income from:					
Donations & Legacies	2	513,145	175,782	688,927	840,658
Total Income		<u>513,145</u>	<u>175,782</u>	<u>688,927</u>	<u>840,658</u>
Expenditure On:					
Raising funds	3	16,107	-	16,107	105,829
Charitable activities	3	6,027	458,259	464,286	727,605
Total Expenditure		<u>22,134</u>	<u>458,259</u>	<u>480,393</u>	<u>833,434</u>
Net income/(expenditure)		491,011	(282,477)	208,533	7,224
Foreign exchange gain /(loss)		327	-	327	(5,951)
Transfers between funds		(1,788)	1,788	-	-
Net income/(expenditure) for the year and net movement in funds		<u>489,550</u>	<u>(280,689)</u>	<u>208,861</u>	<u>1,273</u>
Total funds brought forward	14	<u>(210,709)</u>	<u>332,879</u>	<u>122,170</u>	<u>120,897</u>
Total funds carried forward	14	<u>278,841</u>	<u>52,190</u>	<u>331,031</u>	<u>122,170</u>

All income and expenditure derive from continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

BUILD AFRICA**BALANCE SHEET AS AT 31 MARCH 2022**

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	7	183,664		36,292	
Cash at bank and in hand		177,254		143,165	
		<u>360,918</u>		<u>179,457</u>	
Creditors: amounts falling due within one year	8	<u>(29,887)</u>		<u>(57,287)</u>	
Net current assets			<u>331,031</u>		<u>122,170</u>
Total assets less current liabilities			<u>331,031</u>		<u>122,170</u>
Funds					
Restricted funds	10		52,190		332,879
Unrestricted funds			278,841		(210,709)
			<u>331,031</u>		<u>122,170</u>

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

The financial statements were approved and authorised for issue by the Board of Trustees on 20 December 2022 and signed on their behalf by



Gabriele Cipparrone
Trustee
Company registration number 2200793

The accompanying notes form part of these accounts

BUILD AFRICA

STATEMENT OF CASHFLOWS AS AT 31 MARCH 2022

	2022	2021
	£	£
Net cash (outflow)/inflow from operating activities	33,762	(162,270)
Cash flows from Investing Activities		
Purchase of fixed assets	-	(927)
Foreign exchange loss	327	(5,951)
Net cash used in investing activities	<u>327</u>	<u>(6,878)</u>
(Decrease)/Increase in cash and cash equivalents	<u>34,089</u>	<u>(169,148)</u>
Cash and cash equivalents at the beginning of the period	143,165	312,313
Cash and cash equivalents at the end of the period	<u>177,254</u>	<u>143,165</u>

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net Movement in Funds	208,861	1,273
Add back depreciation charge	-	934
Loss/(Gains) on disposal of fixed assets	-	10,548
Losses on foreign exchange	(327)	5,951
Decrease in debtors	(147,372)	55,611
(Decrease)/Increase in creditors	<u>(27,400)</u>	<u>(236,587)</u>
Net Cash outflow from operating activities	<u>33,762</u>	<u>(162,270)</u>

	2022	2021
	£	£
Analysis of cash and cash equivalents and net debt		
Opening balance	143,165	312,313
Cash-Flows	<u>34,089</u>	<u>(169,148)</u>
Closing balance	<u>177,254</u>	<u>143,165</u>

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) including Update Bulletin 2), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Build Africa meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 2200793) and a charity registered in England and Wales (charity number: 298316). The Charity's registered office address is: 33 Creechurch Lane, London, EC3A 5EB.

b) Preparation of accounts on a going concern basis

The charity started the year with negative unrestricted reserves of £210,710 at 31 March 2021 and closed with positive reserves of £278,841. The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

In assessing whether Build Africa is a going concern, the Trustees have also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The trustees have considered the group forecasts and projections and have taken account of pressures on donation and grant income and cash flow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary.

The Trustees are satisfied that the group has sufficient resources to continue in operational existence for the foreseeable future. The group is largely sheltered from the expected effects of the pandemic due to its loyal donor base and a significant grant pipeline, although some events have been curtailed as a result of the restriction on travel. Annual budgets have been revised taking this into account with prudent figures for both income and expenditure and the charity holds significant reserves and has liquid assets in the form of cash held in short term deposits.

The Trustees have concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The Trustees have received written assurance from the Board of Street Child that they will continue to provide financial support to Build Africa to enable it to meet its liabilities as they fall due for a period of twelve months from the date of approval of these financial statements and will not seek repayment of amounts owed to Street Child unless the charitable company's cash flow permits this.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

d) Fund Accounting

Unrestricted Funds are available for use at the discretion of the Trustees to spend on activities that further any of the charitable objectives of the charity.

Restricted funds are donations which the donor has specified are to be spent on specific activities of the charity, often as set out in a funder project or grant agreement.

e) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities.

Support costs represent the cost in all locations of providing support for the Charity's programmes including management and technical support.

g) Costs of raising funds

The costs of generating funds consist of the costs of raising funds including an apportionment of overhead, support and governance costs.

h) Charitable activities

Charitable activities are for improving the lives of children and young people in situations of conflict and poverty. We do this by working to support children's education, learning and protection. Costs of charitable activities include grants payable and other costs directly associated with teacher training, school building, juvenile justice and an apportionment of overhead, support and governance costs.

i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) Tangible fixed assets and depreciation

Tangible Fixed Assets costing more than £5,000 are capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight line basis over their useful lives as follows:

Computer equipment and software	3 years
Fixtures, fittings & equipment	5-8 years
Motor vehicles	4 years

Programme assets are not capitalised.

k) Leasing and hire purchase commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on an accruals basis over the period of the lease.

l) Pensions

The pension cost charged to the Statement of Financial Activities represents amounts payable by the Charity in the accounting period. The Charity contributes to employees' personal pension plans which are part of the Charity's group stakeholder scheme.

m) Employee benefits - short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

n) Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

2. DONATIONS AND LEGACIES

		Unrestricted funds £	Restricted funds £	Total 2022 £	2021 £
Donations and Gifts	86	349,562	103,534	453,097	614,497
Furlough Scheme		-	-	-	18,828
Legacies		163,583	18,304	181,887	4,480
Grants receivable		-	53,944	53,944	194,652
Gain on Disposal of Build Africa Kenya		-	-	-	8,201
		<u>513,145</u>	<u>175,782</u>	<u>688,927</u>	<u>840,658</u>

3. EXPENDITURE

		Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Cost of Raising Funds:					
Costs of generating voluntary income : Salary		-	-	-	84,480
Costs of generating voluntary income : Other Costs		12,702	-	12,702	15,251
Support Costs		3,405	-	3,405	6,098
Total cost of raising funds		<u>16,107</u>	<u>-</u>	<u>16,107</u>	<u>105,829</u>
Cost of charitable activities:					
Direct Project Costs		2,622	458,259	460,881	721,507
Support Costs		3,405	-	3,405	6,098
Total Charitable Activities		<u>6,027</u>	<u>458,259</u>	<u>464,286</u>	<u>727,605</u>
Total resources expended		<u>22,134</u>	<u>458,259</u>	<u>480,392</u>	<u>833,434</u>

Support costs are apportioned between fundraising and charitable activities based on staff time spent on these activities.

Governance costs	2022	2021
	£	£
Costs relating to Governance comprise:		
Audit fees	9,540	16,777
Other costs	-	-
	<u>9,540</u>	<u>16,777</u>

Audit fees include the statutory audit in the charity's countries of operation.

BUILD AFRICA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

4. DIRECTORS

No Directors/Trustees (or any persons connected with them) received remuneration during the year (2021: nil).

No Directors/Trustees were reimbursed for travel expenses incurred in attending Board meetings in the year (2021: nil). No Director/Trustee was reimbursed for expenses for overseas visits to programmes in Kenya and Uganda (2021: nil).

5. STAFF COSTS

Number of employees

The average monthly number of employees during the year was:

	2022	2021
Programmes/charitable activities	2	7
Fundraising and communications	-	2
Management and Administration	1	2
	<u>3</u>	<u>11</u>

During the year the Build Africa Uganda staff moved from Build Africa Uganda contracts to Street Child Uganda contracts

	2022	2021
Employment costs	£	£
Wages and salaries	102,477	150,187
National Insurance	-	9,528
Pensions	-	4,693
Redundancy and termination payments	-	6,295
	<u>102,477</u>	<u>170,702</u>

Staff costs includes some staff who were recharged from Street Child to Build Africa for work carried out on Build Africa Uganda programmes.

The total employee benefits of the key management personnel were £nil (2021: nil).

No employee received remuneration of £60,000 or more.

BUILD AFRICA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

6. OVERSEAS ORGANISATIONS

In order to operate in Kenya and Uganda, Build Africa is required by local legislation to establish 100% controlled locally registered organisations. These organisations are treated as branches of Build Africa and their accounts are included within the accounts of Build Africa. On 30th September 2020 Build Africa entered into an arrangement with Build Africa Kenya to change its status to an external funding partner, and at that date it ceased to be part of Build Africa. Build Africa Kenya has been included in the 2021 financial statements as a branch from 1st April 2020 to 30th September 2020 and at which point it was disposed of and all assets and liabilities of the branch were transferred to a third party. Build Africa have continued to work with Build Africa Kenya as a partner organisation from 1st October 2020.

	Build Africa Kenya		Build Africa Uganda	
	2022	2021	2022	2021
	£	£	£	£
Income and endowments from:				
Donations and legacies	-	256,884	244,618	174,340
Other trading activities	-	-	-	52,339
Total income	-	256,884	244,618	226,679
Expenditure on				
Charitable activities	-	256,406	287,539	226,679
Total Resources Expended	-	256,406	287,539	226,679
Net income/expenditure before gains/losses on foreign exchange	-	478	(42,921)	-
Foreign exchange gain/(loss)	-	508	2,287	28,991
	-	986	(40,634)	28,991
Fund balances at beginning of the year	(7,760)	(8,746)	55,148	58,789
Fund balances at the end of the year	(7,760)	(7,760)	14,514	87,780
The assets and liabilities of the entities were:				
	Build Africa Kenya		Build Africa Uganda	
	2022	2021	2022	2021
	£	£	£	£
Assets	(7,760)	169,040	16,862	91,250
Liabilities	-	(176,800)	(2,348)	(3,470)
Total net assets	(7,760)	(7,760)	14,514	87,780
Restricted funds	(7,760)	(7,760)	14,514	87,780
Aggregate reserves	(7,760)	(7,760)	14,514	87,780

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

7. DEBTORS

	2022	2021
	£	£
Intercompany with Street Child	163,116	-
Accrued income	2,000	33,169
Prepayments and other debtors	18,548	3,123
	<u>183,664</u>	<u>36,292</u>

8. CREDITORS: amounts falling due within one year

	2022	2021
	£	£
Intercompany with Lessons for Life	67	22,024
Intercompany with Street Child	-	9,860
Trade creditors	17,932	8,865
Accruals & other creditors	11,888	16,538
Taxes and social security costs	-	-
	<u>29,887</u>	<u>57,287</u>

9. ANALYSIS OF DEFERRED INCOME

	2022	2021
	£	£
Balance at beginning of year	-	53,689
Amount released to income in the year	-	(53,689)
Amount deferred in the year	-	-
Balance at end of the year	<u>-</u>	<u>-</u>

10. RESTRICTED FUNDS

	As at 1 April 2021	Income	Expenditure	Transfer between funds	As at 31 March 2022
	£	£	£	£	£
Projects in Uganda					
BUKEDEA Cluster	85,843	-	(79,332)		6,511
MASINDI Cluster	52,066	-	(49,463)		2,603
Bridging the Gap	-	53,534	(53,534)		-
CTS (MRKS)	60,148	53,944	(119,092)		(5,000)
SWESWE/ Kyaka Classrooms	60,000	-	(60,000)		-
Total for Uganda Projects	258,057	107,478	(361,421)	-	4,114
Projects in Kenya					
EBURRU Cluster	35,356	-	(35,356)		-
Medicor : Quality Education	32,227	50,000	(52,454)		29,773
Farmers Network Project	7,838	-	(7,838)		-
Kenya - ECD Lopuski	-	18,304	-		18,304
Mariosoni	1,190	-	(1,190)		-
Total for Kenya Projects	76,610	68,304	(96,838)	-	48,076
COVID response	(1,788)	-	-	1,788	-
	332,879	175,782	(458,259)	1,788	52,190

	As at 1 April 2020	Income	Expenditure	Transfer between funds	As at 31 March 2021
	£	£	£	£	£
Projects in Uganda					
NGORA Cluster	13,862	-	(17,986)	4,124	-
BUKEDEA Cluster	117,220	6,576	(37,954)		85,843
MASINDI Cluster	82,938	34,340	(61,087)	(4,124)	52,066
CTS (MRKS)	(4,649)	194,652	(129,855)		60,148
Maximising Early Years (MEY)	81,321	-	(81,321)		-
SWESWE/ Kyaka Classrooms	60,000	-	-		60,000
MENSTRUAL HYGIENE MANAGEMENT	2,155	-	(2,376)	221	-
Total for Uganda Projects	352,847	235,568	(330,578)	221	258,057
Projects in Kenya					
EBURRU Cluster	160,834	-	(125,478)		35,356
ARISE	(766)	31,414	(31,414)	766	-
Medicor : Quality Education	-	50,000	(17,773)	-	32,227
Farmers Network Project	(22,879)	96,144	(38,759)	(26,668)	7,838
Mariosoni	-	1,190	-	-	1,190
Elburgon (Kapsita)	-	18,128	(44,796)	26,668	-
Total for Kenya Projects	137,188	196,876	(258,220)	766	76,610
COVID response	-	2,924	(4,712)		(1,788)
	490,035	435,368	(593,511)	987	332,878

Explanation of Restricted Funds

Transfers from Unrestricted funds into Restricted funds represent Street Child Group Unrestricted funds being applied to Restricted grants

Transfers from Restricted funds into Restricted funds represent small balances moved for completed grants into Unrestricted funds.

Funds with negative balances at 31 March 2020 are ongoing grants reimbursed in arrears by the funder and income has been received after the year end.

Transfers between funds represent project funded by one donor where there is flexibility as to where the funds are allocated between projects.

Ngora Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Bukedeia Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Masindi Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Mum's Read (Change the Story/CTS): Working in 40 communities in Oyam and Kiryandongo in Uganda the project will reach over 2,000 young mums. It will equip them with literacy, numeracy, childcare and life skills to promote their own and their children's wellbeing. A parallel programme will engage community leaders and male care givers to empower them to meaningfully include women.

FNP (Farmers Network Project): An extension of the first phase of Farmers Network Project, this project enhances the systematic nature of the agricultural training, differentiating between cash crops and food crops. A more holistic programme, the project aims to have a continued positive impact on economic security, business investment and agricultural skills. It will also help household budgeting skills, time and labour management and equip parents with the skills to nurture their children's learning in the home.

Eburru Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022****11. RESERVES SUMMARY**

2022	As at	Income Expenditure		Foreign	Transfers	As at
	1 April	£	£	Exchange	between funds	31 March
	2021			Movement		2022
	£	£	£	£	£	£
Unrestricted	(210,709)	513,145	(22,134)	327	(1,788)	278,841
Restricted	332,879	175,782	(458,259)	-	1,788	52,190
Total Reserves	122,170	688,927	(480,393)	327	-	331,031

2021	As at	Income Expenditure		Foreign	Transfers	As at
	1 April	£	£	Exchange	between funds	31 March
	2020			Movement		2021
	£	£	£	£	£	£
Unrestricted	(369,138)	405,290	(239,923)	(5,951)	(987)	(210,709)
Restricted	490,035	435,368	(593,511)	-	987	332,879
Total Reserves	120,897	840,658	(833,434)	(5,951)	-	122,170

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
Net Current Assets	278,841	52,190	331,031
	278,841	52,190	331,031

2021	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
Net Current Assets	(210,709)	332,879	122,170
	(210,709)	332,879	122,170

13. RELATED PARTY TRANSACTIONS

Included in Debtors is an amount owed from Street Child of £163,116 (2021: amount owing to Street Child £9,860).

At 31 March 2022 Build Africa owed the following amounts to charities who are controlled by Street Child: Lessons for Life Foundation £67 (2021: £22,564)

14. CAPITAL COMMITMENTS

There were no capital commitments not provided for in the financial statements (2021: none).

15. ULTIMATE PARENT COMPANY

The company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company No. 06749574, Charity No. 1128536).

Copies of group financial statements are available from the registered office of the parent at:

33 Creechurch Lane, London. EC3A 5EB

BUILD AFRICA

England & Wales - Charity number 298316

Accounts

BUILD AFRICA

REPORT AND FINANCIAL STATEMENTS

for the Year ended 31 March 2021

Charity Registration No. 298316

Company Registration No. 2200793 (England and Wales)

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

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BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

COMPANY INFORMATION

Trustee	Street Child
Charity number	298316
Company number	2200793
Registered office & principal address	33 Creechurch Lane, London EC3A 5EB
Auditors	Moore Kingston Smith LLP Devonshire House, 60 Goswell Road London. EC1M 7AD
Bankers	National Westminster Bank plc 19 Mount Ephraim Road Tunbridge Wells, Kent, TN1 1EN

BUILD AFRICA

TRUSTEES REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Trustees' Report

Who we are

Build Africa is a charity with one ultimate goal: every child learning in school. We have over 20 years' experience of fighting poverty through education and working with communities at grassroots level to address the problems their children face. We know that education has the power to transform a child's life, give them a more prosperous and healthy future, and help their entire community beat poverty and inequality.

In 2020-21 we operated in Kenya and Uganda.

What we do

We partner with remote and rural communities where children are leaving school without vital basic skills. Our unique approach helps parents and teachers to create sustainable, effective schools and to nurture their children's learning.

Public Benefit Statement

The Charity's objects are the relief of poverty suffering sickness and distress among such poor persons resident in such areas (whether in the UK or throughout the world) as determined by the Charity.

Acquisition by Street Child

In 2019 Build Africa became part of the Street Child family when Street Child became corporate Trustee of Build Africa. Street Child believes that every child deserves the chance to go to school and learn. They understand the vital role of education in ending poverty and have projects in Kenya and Uganda as we do and in other countries including Democratic Republic of Congo, Sierra Leone and Nigeria in West Africa, as well as in Nepal, Afghanistan and Sri Lanka in Asia. Street Child has high quality programmes that have fuelled rapid growth and it is financially robust.

2020/21 marked a big step forward in the integration of all aspects of Build Africa's work into Street Child and the realisation of benefits of the combined programming experience of the two organisations. As we had hoped from the charity combination, as a combined group we are able to reach even more children who are not yet getting the education they deserve.

OUR PROGRAMMES

Improving access to and quality of education in rural areas of Uganda and Kenya

Working in rural communities in Kenya and Uganda, Build Africa has focused on ensuring that children are safe, in school and learning. To achieve these goals, we have constructed, repaired and renovated existing school infrastructure, we have provided teaching and learning materials and trained teachers in improved teaching practises, child protection and psychosocial support. To ensure that schools are accessible for all we have provided assistive devices for those children with disabilities, provided menstrual hygiene kits for girls and provided economic support to those parents who cannot afford to meet their children's educational needs.

Between April 2020 and March 2021 we worked with school communities across these three 'clusters' in Uganda and Kenya to benefit 29,373 children:

- In Kenya: this year we have focused on improving access to education through the construction of classrooms, latrine blocks and the provision of teaching and learning materials. This year we managed to improve access to and quality of education for 16,091 children.
- In Uganda: schools have remained closed since March 2020 as a result of the COVID-19 pandemic. We have therefore focused on ensuring that children were able to continue learning during this period through the provision of home learning packs, small group learning sessions in the community and radio sensitisation. In total we were able to reach 13,282 children through these interventions.

On 1st October 2020 Build Africa Kenya ceased to be a branch of Build Africa and all assets and liabilities were transferred to Build Africa Kenya as an independent partner of Build Arica.

Empowering parents to support their children's education

The Change the Story project, which we run in Kiryandongo and Oyam Districts in Uganda, entered its final year of implementation. The three-year project is funded by the UK Government's Foreign, Commonwealth & Development Office. The project aims to help 2,243 young mothers to be better able to support their children's wellbeing and to play a more impactful role in their homes and communities by developing their life skills, including functional levels of literacy and numeracy. The project recognises that parents are the first educators of their children and ensures they can better support children's development as well as their transition to primary school. The project will also work closely with 2,025 young fathers and community leaders to support the young mothers to access courses and become more involved in community life.

Between April 2020 and March 2021, we were able to support 2,021 young mothers with literacy, numeracy and life skill sessions in 40 mother care centres across the two districts. As a result of COVID-19 and the restrictions that the Government of Uganda imposed, we had to adapt these sessions and instead we provided small group sessions and provided home learning packs so the young mothers could continue learning throughout the lockdown period. Additionally, we were also able to enrol 1,326 male caregivers to attend sessions with their partners in order to challenge some of the traditional gendered norms that current exist in Uganda. This project has already had a significant effect and we are excited to see the overall impact that this project has after the project ends in August 2021.

Supporting parents to earn a living

Farmers' Network Project ("FNP")

This year we completed the third phase of the FNP and were able to begin implementing the final stage of the project in Nakuru county in Kenya. This project aims to support 1500 impoverished farmer to increase their income and food security. Across the project's lifetime, we have been able to target 1500 farmers who have organised themselves into 10 registered community-based organisations (CBOs). These CBOs have chosen to focus on three major value chains: dairy farming, poultry farming and potato farming.

This was a particularly important project this year given the economic effects that the COVID-19 pandemic has had in Kenya. As a result of the savings groups that the farmers had previously established before the pandemic, they were able to access the savings when needed during the lockdown period. This prevented families being forced to undertake harmful coping mechanisms when they were in difficult situations, such as selling household assets. We also utilised the CBOs to help sensitise the community on the virus, the necessary prevention measures and the importance of the vaccination. We therefore helped to reduce the spread of the virus in the surrounding communities.

Future plans

Build Africa Kenya

Build Africa Kenya has had a very exciting year this year and thanks to support from the Street Child group and committed donors, they have been able to expand their operations to refugee response. Build Africa Kenya will be working to improve access to and quality of education in Kalobeyei refugee settlement, with a specific focus on providing Early Childhood Development Education. This is a really exciting development for Build Africa Kenya and allows them to demonstrate their expertise in a completely new setting.

Build Africa Kenya and Street Child continue to work closely together to ensure that children across Kenya are in school and learning.

Build Africa Uganda

Since the merger took place, Street Child Uganda and Build Africa Uganda have become a combined entity that are using both organisation's expertise to reach even more children across Uganda, in a more meaningful way. Together both organisations have improved access to education for 25,708 children across Uganda in both the development and humanitarian space.

We were also able to quickly adapt to the restrictions that were put in place during the COVID-19 pandemic and through this, we were able to reach 27,404 children with home learning support during the school closure period. This increased reach clearly highlights the strengthen of the two entities since the merger occurred.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

FUNDRAISING

Our supporters are key to everything we do. Each year they enable us to ensure that no child is denied an education, every child in school gets the chance to learn and every child leaves school with the skills they need. At Build Africa, we are hugely grateful to all of our donors and focus on building long lasting relationships based on trust and respect. We are fully committed to being transparent and accountable about how our supporter's donations are used.

Build Africa's primary source of income is its amazing donor base who have continued to give generously in the year. We have also benefitted from Trust and Foundation income and the ongoing Change the Story Programme supported by the Foreign, Commonwealth & Development Office (formerly the Department for International Development).

Some major and long standing Build Africa donors have been in dialogue with Street Child about how their funds could be used to support projects in Uganda and Kenya in the ongoing projects in those countries operated by Street Child, and have made significant and generous gifts directly to Street Child during the year, which we are exceedingly grateful for. These donations have been included in the results of Street Child for the year ended 31 March 2021 (see Note 21 for how to contact Street Child).

TRUSTEE RESPONSIBILITIES

How we manage our affairs

Build Africa is a charitable company limited by guarantee, incorporated and registered in England and Wales under company number 2200793 and charity number 298316. Since becoming part of the Street Child Group, the Charity has been under the overall governance of the Group.

The Street Child Board meets at least four times a year and is responsible for the overall direction of the Charity and for core strategic policies, having regard to the advice of the Chief Executive. The Trustees delegate the day-to-day running of the charity to the Chief Executive.

Recruitment and appointment of Trustees

The appointment of the Trustees is carried out having regard to the needs of the organisation, the suitability and skill of the candidate and by interview of interested parties.

Induction and training of new Trustees

We make new Trustees aware of their legal obligations under charity law and company law. New Trustees are given the required training to enable them to undertake their roles and to ensure that they act in the best interests of the charity. When they are appointed they receive briefing and background information about the charity from senior management, including governance, finance and current strategies and plans. All Trustees have the opportunity to see our programmes at their own expense.

Fundraising standards and our approach to fundraising

Street Child group employs a team of professional fundraisers, all of whom follow the best practice and legal requirements set out in The Code of Fundraising Practice, as well as those required under charity law and wider law. There was no reported failure to comply with The Code of Fundraising Practice. Outside of the team of professional fundraisers, Street Child's volunteer fundraisers were all provided with relevant training or guidance notes including, where relevant, links to the necessary legal and best practices from the Institute of Fundraising. Agreed fundraising targets were monitored through reports provided by our online giving platforms and through regular communication and mentoring of volunteer fundraisers.

Street Child group commercial partners are all subject to agreeing a Commercial Participator's Agreement that sets out the terms of the partnership including, but not limited to, payment plans, use of brand, inclusions/exclusions of the partnership and use of the agreed fundraising statement. Our data protection statement and marketing opt-ins were reviewed and updated to ensure only appropriate and relevant communications were sent to those supporters who had requested said information. Our electronic communications platform also offers the opportunity to opt out at every stage of mass communication.

BUILD AFRICA

TRUSTEES REPORT AND ACCCOUNTS

FOR THE YEAR ENDED 31 MARCH 2021

Street Child's policy has never been to buy or sell supporter data or mailing lists. Our approach is to engage and inspire supporters through our events, through social media and other communications platforms and by our work.

Organisation and management

Build Africa is based in the United Kingdom in London, with branches in Kenya (Build Africa Kenya) until 30th September 2020 and Uganda (Build Africa Uganda) where our projects are implemented.

FINANCES

Review of 2020/21 financial position and fundraising activities

During the 2020/21 financial year, Build Africa raised £840,658 (2020: £1,229,239) of income and had expenditure of £833,434 (2020: £1,576,803)

This resulted in a surplus of £1,273 for the year (2020: Loss of £365,874) after foreign exchange gains and losses.

In accordance with the charity SORP, support costs have been allocated between charitable activities and fundraising. Build Africa spent 85% (2020: 70%) of its total expenditure on charitable activities and 15% (2020: 30%) on fundraising.

The reduction in income was due to a fall in events income. £139,081 was earned from events in the prior year compared to none in the current year. Whilst events were curtailed due to COVID, the main reason for the fall is that all events are now run by Street Child. Income from Donations and Gifts also fell due to some major donors also transferring their gifts to Street Child, where work in Uganda and Kenya is being carried forwards.

At the same time Restricted expenditure on Charitable activities actually increased from £450,882 in the prior year to £593,511 in the current year, reflecting an increase in activity on certain grants such as Change the Story and Eburru cluster and despite other grants having ended last year and not having any expenditure in the current year.

Unrestricted expenditure on Charitable activities fell to £134,094 from a much higher figure of £653,323 in the prior year. The prior year figure included a one off additional depreciation charge for assets relating to projects that had finished in that year.

The position on Unrestricted reserves has improved from the prior year position, although they remain negative, closing with a negative balance of £210,709 (2020 balance negative £369,138). Restricted fund balances have also reduced from £490,035 to £332,879 which reflects the expected and natural ending of a number of grants during the year.

Build Africa are receiving ongoing support from Street Child in funding its Unrestricted Costs during the time when its reserves are negative and this support has been confirmed on an ongoing basis, for a period of at least one year from the approval of these financial statements.

Reserves Policy

Reserves are assessed at both the whole the whole group and individual charity levels.

For Build Africa as a separate entity the reserves policy is to hold running costs of three months of running costs. At the date of signing the accounts Build Africa had one employee and no longer leased an office building, having moved into the Street Child offices. Running costs are mainly for direct fundraising and administration and lead to a target level of unrestricted reserves of £32k. Build Africa unrestricted reserves are considerably below this level at present at negative £210,710. In 2021/22, with a continuation of regular donor income and lower costs, unrestricted reserves will increase.

Street Child Group's reserves policy is to maintain reserves within a range set with reference to key risks, and calibrated against the level of reserves that would be required to fund three to six months of operating costs.

The largest two risks facing Street Child are a fall or under-performance in Unrestricted income, and/or the need to use Unrestricted funds to cover Restricted Programme costs, for instance because of cost disallowed by the funders.

This quantification of reserves will be carried out on an annual basis as part of the budget setting process which concludes in March each year. At this stage the Trustees will consider if any of the major risks have changed, and also the quantification of the reserves in line with the budget.

For Street Child Group the reserves target is £0.5m to £1.5m, with a mid-range target of £1.0m. Street Child Group unrestricted reserves at 31 March 2021 of £1.3m were ahead of the mid-range target.

Risk management and internal control

The Trustees are fully aware of the need to assess the risks faced by the charitable group and to minimise those risks. They have conducted a comprehensive process to identify, assess and manage risks. This culminates in a register of risks, with all risks being scored for likelihood and impact and management strategies and timetables being established. The risk register is reviewed by the Finance Committee every quarter and at every Board Meeting (also quarterly) to assess all risk factors identified in the risk register and ensure that all Trustees are fully abreast of the risk situation in the organisation.

In addition to the organisational risk register, each country programme holds a register for all large projects, which have their own risk registers that are used by project management teams to make operational decisions. All fundraising events have their own risk assessments.

While no system of internal control can provide absolute assurance against material misstatement or loss, Street Child Group's systems have been developed to provide assurance to the Board that there are proper procedures in place and that they are operating effectively.

Key elements of the system of risk management and internal control include:

- Delegation: there is a clear organisational structure with lines of authority and responsibility for control; and procedures for reporting decisions, actions and issues.
- A clear, comprehensive documented suite of financial procedures accessible to all staff.
- Financial Reporting: the Board approves and monitors the annual budget and income projections. Each Board meeting receives an update on the latest forecast income and expenditure together with explanations of significant variations. The Finance Committee reviews the financial reports in detail and agrees any appropriate management actions; minutes from this Committee's meetings are presented to the Board.
- Programme reporting: regular reports are received by the Chief Executive from the country leads. These are reviewed to ensure that the programmes are progressing as planned and to identify any issues which are followed up as necessary. Written quarterly updates are provided to the Board along with any issues, risks or opportunities.

The principal risks and uncertainties facing the charitable group, as identified by the Trustees of Street Child include the following:

- Unrestricted Income being insufficient to support institutional restricted funding or pursuing opportunities for investment. This is mitigated by careful monitoring of income compared to budget and forecast, and the pipeline income and by ensuring that costs are carefully managed. COVID-19 has increased the risk to income and we are working carefully to ensure that we have a balance portfolio of income sources to risk a direct shock to any one income stream.
- Unsatisfactory Programmes impact, or donors consider project impact to be unsatisfactory. Our ability to deliver against our planned impact faced a considerable risk of being hindered as communities and countries responded to COVID-19. Working closely with our donors, we explored what could be done to continue to work for improving access to and quality of education during the COVID emergencies. Looking further forward, we continue to invest in quality in-country programme and finance teams to ensure that we can meet donor requirements.

Trustees/Directors

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Statement of the Board of Trustee' responsibilities for the financial statements

The Trustees, who are also directors of Build Africa for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for the fifteen months period of financial activities and not approve the financial statements unless they are satisfied that the financial statements give a true and fair view of the state of the affairs of the Charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the year then ended.

In preparing those financial statements which give a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

Each of the directors, who held office at the date of approval of this Trustees' Report, has confirmed that there is no information of which they are aware which is relevant to the audit but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are made aware of such information.

On behalf of the Board of Trustees,



Gabriele Cipparrone, Trustee

23rd December

Auditor's Report

Opinion

We have audited the financial statements of Build Africa (the 'charitable company') for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance Sheet and Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2021 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material

inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, the Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council and UK taxation legislation.
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and, in respect of the consolidated financial statements, to the charity's trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body, for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Devonshire House
60 Goswell Road
London
EC1M 7AD

Date: 23rd December 2021

BUILD AFRICA

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	Notes	£	£	£	£
Income from:					
Donations & Legacies	2	405,290	435,368	840,658	1,082,945
Other Trading Activities	3	-	-	-	139,081
Investment	4	-	-	-	214
Total Income		<u>405,290</u>	<u>435,368</u>	<u>840,658</u>	<u>1,222,239</u>
Expenditure On:					
Raising funds	5	105,829	-	105,829	472,598
Charitable activities	5	134,094	593,511	727,605	1,104,205
Total Expenditure		<u>239,923</u>	<u>593,511</u>	<u>833,434</u>	<u>1,576,803</u>
Net income/(expenditure)		165,367	(158,143)	7,224	(354,564)
Foreign exchange loss		(5,951)	-	(5,951)	(11,310)
Transfers between funds		(987)	987	-	-
Net income/(expenditure) for the year and net movement in funds		<u>158,429</u>	<u>(157,156)</u>	<u>1,273</u>	<u>(365,874)</u>
Total funds brought forward	14	<u>(369,138)</u>	<u>490,035</u>	<u>120,897</u>	<u>486,771</u>
Total funds carried forward	14	<u>(210,709)</u>	<u>332,879</u>	<u>122,170</u>	<u>120,897</u>

All income and expenditure derive from continuing operations.

The statement of financial activities includes all gains and losses recognised in the year.

BUILD AFRICA

BALANCE SHEET AS AT 31 MARCH 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		-		10,555
Current assets					
Debtors	10	36,292		91,903	
Cash at bank and in hand		143,165		312,313	
		<u>179,457</u>		<u>404,216</u>	
Creditors: amounts falling due within one year	11	<u>(57,287)</u>		<u>(293,874)</u>	
Net current assets			<u>122,170</u>		<u>110,342</u>
Total assets less current liabilities			<u>122,170</u>		<u>120,897</u>
Income funds					
Restricted funds	13	332,879		490,035	
Unrestricted funds		(210,709)		(369,138)	
	16	<u>122,170</u>		<u>120,897</u>	

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

The financial statements were approved and authorised for issue by the Board of Trustees on 23rd December 2021 and signed on their behalf by



Gabriele Cipparrone
Trustee
Company registration number 2200793

The accompanying notes form part of these accounts

BUILD AFRICA

STATEMENT OF CASHFLOWS AS AT 31 MARCH 2021

	2021	2020
	£	£
Net cash (outflow)/inflow from operating activities	(162,270)	(55,203)
Cash flows from Investing Activities		
Interest income	-	214
Purchase of fixed assets	(927)	-
Proceeds from the sale of tangible fixed assets	-	300
Foreign exchange loss	(5,951)	(11,310)
Net cash used in investing activities	<u>(6,878)</u>	<u>(10,796)</u>
(Decrease)/Increase in cash and cash equivalents	<u>(169,148)</u>	<u>(65,999)</u>
Cash and cash equivalents at the beginning of the period	312,313	378,312
Cash and cash equivalents at the end of the period	<u>143,165</u>	<u>312,313</u>

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net Movement in Funds	1,273	(365,874)
Add back depreciation charge	934	87,974
Deduct interest income shown in investment activities	-	(214)
Loss/(Gains) on disposal of fixed assets	10,548	(6,869)
Losses on foreign exchange	5,951	18,179
Decrease in debtors	55,611	85,879
(Decrease)/Increase in creditors	(236,587)	125,722
Net Cash outflow from operating activities	<u>(162,270)</u>	<u>(55,203)</u>

	2021	2020
	£	£
Analysis of cash and cash equivalents and net debt		
Opening balance	312,313	378,312
Cash-Flows	(169,148)	(65,999)
Closing balance	<u>143,165</u>	<u>312,313</u>

1. ACCOUNTING POLICIES

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

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102) including Update Bulletin 2), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Build Africa meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Charity is a company limited by guarantee, incorporated in England and Wales (company number: 2200793) and a charity registered in England and Wales (charity number: 298316). The Charity's registered office address is: 33 Creechurch Lane, London, EC3A 5EB.

b) Preparation of accounts on a going concern basis

The Trustees recognise the risks associated with negative unrestricted reserves of £210,710 at 31 March 2021 and have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern.

The Trustees have given due consideration for the effects of the Covid-19 outbreak, which occurred before these financial statements were signed. This assessment has also included a potential loss of income as a consequence of Covid-19.

The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements.

The charity entered the financial year 2020/21 with reserves of £120,897 and at 31 March 2020 had negative unrestricted reserves of £210,710.

In assessing whether Build Africa is a going concern, the Trustees have also considered the reserves of the Street Child charitable group, of which the charity is a wholly owned subsidiary. The trustees have considered the group forecasts and projections and have taken account of pressures on donation and grant income and cash flow for 12 months from the date of approval of the financial statements, the associated assumptions that under-pin it, the pipeline of new income and the steps that could be taken to reduce expenditure should this be necessary and in particular any impact of Covid-19 within these areas.

Whilst the ultimate impact cannot be quantified, the Trustees are satisfied that the group has sufficient resources to continue in operational existence for the foreseeable future. The group is largely sheltered from the expected effects of the pandemic due to its loyal donor base and a significant grant pipeline, although some events have been curtailed as a result of the restriction on travel. Annual budgets have been revised taking this into account with prudent figures for both income and expenditure and the charity holds significant reserves and has liquid assets in the form of cash held in short term deposits.

The Trustees have concluded that with the reserves policy and cash liquidity requirements of the charity together with the commitment of support received from Street Child, the ultimate controlling party, there are no material uncertainties as to the charity's ability to continue in operational existence for the foreseeable future.

The Trustees have received written assurance from the Board of Street Child that they will continue to provide financial support to Build Africa to enable it to meet its liabilities as they fall due for a period of twelve months from the date of approval of these financial statements and will not seek repayment of amounts owed to Street Child unless the charitable company's cash flow permits this.

The charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Income

All income is recognised when there is entitlement to the funds, the receipt is probable and the amount can be measured reliably.

Legacies are recognised following probate and once there is sufficient evidence that receipt is probable and the amount of the legacy receivable can be measured reliably. Where entitlement to a legacy exists but there is uncertainty as to its receipt or the amount receivable, details are disclosed as a contingent asset until the criteria for income recognition are met.

d) Fund Accounting

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

e) Expenditure and irrecoverable VAT

Unrestricted Funds are available to spend on activities that further any of the charitable objectives of the charity.

Restricted funds are donations which the donor has specified are to be spent on specific activities of the charity, often as set out in a funder project or grant agreement.

f) Allocation of overhead and support costs

Overhead, support and governance costs are allocated between the cost of raising funds and charitable activities. Overhead, support and governance costs relating to charitable activities have been apportioned between activities.

Support costs represent the cost in all locations of providing support for the Charity's programmes including management and technical support.

g) Costs of raising funds

The costs of generating funds consist of investment management fees and the costs of raising funds including an apportionment of overhead, support and governance costs.

h) Charitable activities

Charitable activities are for improving the lives of children and young people in situations of conflict and poverty. We do this by working to support children's education, learning and protection. Costs of charitable activities include grants payable and other costs directly associated with teacher training, school building, juvenile justice and an apportionment of overhead, support and governance costs.

i) Critical accounting estimates and areas of judgement

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

(j) Tangible fixed assets and depreciation

Tangible Fixed Assets costing more than £5,000 are capitalised.

Depreciation is provided on tangible fixed assets at rates calculated to write off the cost on a straight line basis over their useful lives as follows:

Computer equipment and software	3 years
Fixtures, fittings & equipment	5-8 years
Motor vehicles	4 years

Programme assets are not capitalised.

k) Leasing and hire purchase commitments

Rentals payable under operating leases are charged to the Statement of Financial Activities on an accruals basis over the period of the lease.

l) Pensions

The pension cost charged to the Statement of Financial Activities represents amounts payable by the Charity in the accounting period. The Charity contributes to employees' personal pension plans which are part of the Charity's group stakeholder scheme.

m) Employee benefits - short term benefits

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

n) Employee termination benefits

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

2. DONATIONS AND LEGACIES

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations and Gifts	373,781	240,716	614,497	798,015
Furlough Scheme	18,828	-	18,828	-
Legacies	4,480	-	4,480	43,744
Grants receivable	-	194,652	194,652	241,185
Gain on Disposal of Build Africa Kenya	8,201	-	8,201	-
	405,290	435,368	840,658	1,082,945

3. OTHER TRADING ACTIVITIES

	Income generated	Associated costs	Net funds generated
	£	£	£
2021			2021
			£
Fundraising events	-	-	-
2020			2020
			£
Fundraising events	139,081	88,657	50,423

4. INCOME FROM INVESTMENTS

	2021	2020
	£	£
Interest receivable	-	214

5. EXPENDITURE

	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cost of Raising Funds:				
Costs of generating voluntary income : Salary	84,480	-	84,480	-
Costs of generating voluntary income : Other Costs	15,251	-	15,251	205,494
Costs of activities to generate funds	-	-	-	136,210
Support Costs	6,098	-	6,098	130,894
Total cost of raising funds	105,829	-	105,829	472,598
	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Cost of charitable activities:				
Direct Project Costs	127,996	593,511	721,507	945,824
Support Costs	6,098	-	6,098	158,381
Total Charitable Activities	134,094	593,511	727,605	1,104,205
Total resources expended	239,924	593,511	833,434	1,576,803

Support costs are apportioned between fundraising and charitable activities based on staff time spent on these activities.

Governance costs	2021	2020
	£	£
Costs relating to Governance comprise:		
Audit fees	16,777	26,903
Other costs	-	2,091
	<u>16,777</u>	<u>28,994</u>

Audit fees include the statutory audit in the charity's countries of operation.

BUILD AFRICA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

6. DIRECTORS

None of the Directors/Trustees (or any persons connected with them) received remuneration during the year (2020: nil).

No Directors/Trustees were reimbursed for travel expenses incurred in attending Board meetings in 2021 (2020:£ 899), and no Director/Trustee was reimbursed for expenses for overseas visits to programmes in Kenya and Uganda (2020: £1,179)

7. STAFF COSTS

Number of employees

The average monthly number of employees during the year was:

	2021	2020
Programmes/charitable activities	7	14
Fundraising and communications	2	4
Management and Administration	2	10
	<u>11</u>	<u>28</u>

	2021	2020
Employment costs	£	£
Wages and salaries	150,187	560,223
National Insurance	9,528	31,417
Pensions	4,693	27,005
Redundancy and termination payments	6,295	23,364
	<u>170,702</u>	<u>642,008</u>

The total employee benefits of the key management personnel were £nil (2020: £247,966).

Of this, £nil (2020: £77,521) relates to key management personnel of Build Africa UK.

No employee received remuneration of £60,000 or more.

BUILD AFRICA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
8. TANGIBLE FIXED ASSETS

Group	Motor Vehicles	Computer Equipment	Fixtures, fittings & leasehold improvements	Total
Cost	£	£	£	£
At 1 April 2020	238,968	191,307	100,394	530,669
Additions	-	927	-	927
Disposals and scrapped assets	(238,968)	(192,234)	(100,394)	(531,596)
At 31 MARCH 2021	-	-	-	-
Depreciation				
At 1 April 2020	232,538	188,425	99,151	520,114
Charge for the year		446	488	934
Disposals and scrapped assets	(232,538)	(188,871)	(99,639)	(521,048)
At 31 MARCH 2021	-	-	-	-
Net book value				
At 31 MARCH 2021	-	-	-	-
At 31 March 2020	6,430	2,882	1,243	10,555

Due to the Build Africa Kenya Branch leaving Build Africa all assets have been transferred to a third party.

9. OVERSEAS ORGANISATIONS

In order to operate in Kenya and Uganda, Build Africa is required by local legislation to establish 100% controlled locally registered organisations. These organisations are treated as branches of Build Africa and their accounts are included within the accounts of Build Africa. On 30th September 2020 Build Africa entered into an arrangement with Build Africa Kenya to change its status to an external funding partner, and at that date it ceased to be part of Build Africa. Build Africa Kenya it has been included in these financial statements as a branch from 1st April 2020 to 30th September 2020 and at which point it was disposed of and all assets and liabilities of the branch were transferred to a third party. Build Africa have continued to work with Build Africa Kenya as a partner organisation from 1st October 2020.

	Build Africa Kenya		Build Africa Uganda	
	2021	2020	2021	2020
Income and endowments from:	£	£	£	£
Donations and legacies	256,884	264,019	174,340	354,562
Other trading activities	-	-	52,339	28,889
Total income	256,884	264,019	226,679	383,451
Expenditure on				
Charitable activities	256,406	272,570	226,679	383,451
Total Resources Expended	256,406	272,570	226,679	383,451
Net income/expenditure before gains/losses on foreign exchange	478	(8,551)	-	-
Foreign exchange gain/(loss)	508	(12,938)	28,991	(315)
Asset Revaluation	-	-	-	(52,618)
Fund balances at 1 April 2020	(8,746)	12,743	58,789	111,722
Fund balances at 30th September 2020 for Build Africa Kenya, at 31 March 2021 for Build Africa Uganda	(7,760)	(8,746)	87,780	58,789
The assets and liabilities of the entities were:				
	Build Africa Kenya		Build Africa Uganda	
	2021	2020	2021	2020
	£	£	£	£
Assets	169,040	97,407	91,250	164,758
Liabilities	(176,800)	(106,153)	(3,470)	(105,968)
Total net assets	(7,760)	(8,746)	87,780	58,789
Restricted funds	(7,760)	(8,746)	87,780	58,789
Aggregate reserves	(7,760)	(8,746)	87,780	58,789

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

10. DEBTORS

	2021	2020
	£	£
Accrued income	33,169	76,340
Prepayments and other debtors	3,123	15,564
	<u>36,292</u>	<u>91,903</u>

11. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Intercompany with Lessons for Life	22,024	136,546
Intercompany with Street Child	9,860	-
Trade creditors	8,865	79,375
Deferred income	-	53,689
Accruals & other creditors	16,538	24,057
Taxes and social security costs	-	207
	<u>57,287</u>	<u>293,874</u>

12. ANALYSIS OF DEFERRED INCOME

	2021	2020
	£	£
Balance at beginning of year	53,689	-
Amount released to income in the year	(53,689)	-
Amount deferred in the year	-	53,689
Balance at end of the year	<u>-</u>	<u>53,689</u>

13. RESTRICTED FUNDS

	As at 1 April 2020	Income	Expenditure	Transfer between funds	As at 31 March 2021
	£	£	£	£	£
Projects in Uganda					
NGORA Cluster	13,862	-	(17,986)	4,124	-
BUKEDEA Cluster	117,220	6,576	(37,954)	-	85,843
MASINDI Cluster	82,938	34,340	(61,087)	(4,124)	52,066
CTS (MRKS)	(4,649)	194,652	(129,855)	-	60,148
Maximising Early Years (MEY)	81,321	-	(81,321)	-	-
SWESWE/ Kyaka Classrooms	60,000	-	-	-	60,000
MENSTRUAL HYGIENE MANAGEMENT	2,155	-	(2,376)	221	-
Total for Uganda Projects	352,847	235,568	(330,578)	221	258,057
Projects in Kenya					
EBURRU Cluster	160,834	-	(125,478)	-	35,356
ARISE	(766)	31,414	(31,414)	766	-
Medicor : Quality Education	-	50,000	(17,773)	-	32,227
Farmers Network Project	(22,879)	96,144	(38,759)	(26,668)	7,838
Mariosoni	-	1,190	-	-	1,190
Elburgon (Kapsita)	-	18,128	(44,796)	26,668	-
Total for Kenya Projects	137,188	196,876	(258,220)	766	76,610
COVID response	-	2,924	(4,712)	-	(1,788)
	490,035	435,368	(593,511)	987	332,878

	As at 1 April 2019	Income	Expenditure	Transfer between funds	As at 31 March 2020
	£	£	£	£	£
Projects in Uganda					
NGORA Cluster	18,911	-	(5,049)	-	13,862
STEPS	5,829	-	(13,329)	7,500	-
UNICEF	(11,623)	20,932	(9,308)	-	-
BUKEDEA Cluster	56,901	109,624	(42,729)	-	123,796
MASINDI Cluster	109,437	9,605	(36,104)	-	82,938
CTS (MRKS)	9,545	49,530	(63,724)	-	(4,649)
ILEAP4	-	29,860	(60,032)	23,596	(6,576)
MEY	107,698	-	(26,377)	-	81,321
SWESWE	-	60,000	-	-	60,000
MENSTRUAL HYGIENE MANAGEMENT	-	2,155	-	-	2,155
Projects in Kenya					
FNP 2	65,656	-	(62,012)	(3,644)	-
EBURRU Cluster	92,213	164,182	(94,303)	-	162,092
GITARE Cluster	8,557	-	-	(8,557)	-
HESHIMA	2,584	-	-	(2,584)	-
ARISE	-	9,368	(10,134)	-	(766)
ELBUR	-	-	(1,258)	-	(1,258)
FNP3	-	-	(26,523)	3,644	(22,879)
	465,708	455,254	(450,882)	19,955	490,035

Explanation of Restricted Funds

Transfers from Unrestricted funds into Restricted funds represent Street Child Group Unrestricted funds being applied to Restricted grants

Transfers from Restricted funds into Restricted funds represent small balances moved for completed grants into Unrestricted funds.

Funds with negative balances at 31 March 2020 are ongoing grants reimbursed in arrears by the funder and income has been received after the year end.

Transfers between funds represent project funded by one donor where there is flexibility as to where the funds are allocated between projects.

Ngora Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

STEPS: The project trains teachers in best practice, translates learning materials in to local languages and sets up Buddy Clubs and Parents Clubs to give children emotional and learning support outside of their classes. It is the same model as ILEAP. Between them, STEPS and EQUAL work in twenty schools in the Masindi area of Uganda.

UNICEF have been funding Build Africa to run a programme of work in 60 schools. This trains head teachers and local government officials in how to collect and present school performance data. This skill is vital to enable policy decisions to be made on an evidenced basis. Teachers and local officials are also trained in how to interpret findings and use them to improve performance.

Bukedea Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Masindi Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Mum's Read (Change the Story): Working in 40 communities in Oyam and Kiryandongo in Uganda the project will reach over 2,000 young mums. It will equip them with literacy, numeracy, childcare and life skills to promote their own and their children's wellbeing. A parallel programme will engage community leaders and male care givers to empower them to meaningfully include women.

ILEAP: Funded by the Big Lottery Fund, this project works in 40 schools in Uganda to enhance literacy and numeracy in the earliest years of primary school. The project trains teachers in best practice, translates learning materials in to local languages and sets up Buddy Clubs and Parents Clubs to give children emotional and learning support outside of their classes.

FNP (Farmers Network Project): An extension of the first phase of Farmers Network Project, this project enhances the systematic nature of the agricultural training, differentiating between cash crops and food crops. A more holistic programme, the project aims to have a continued positive impact on economic security, business investment and agricultural skills. It will also help household budgeting skills, time and labour management and equip parents with the skills to nurture their children's learning in the home.

EQUAL: The project trains teachers in best practice, translates learning materials in to local languages and sets up Buddy Clubs and Parents Clubs to give children emotional and learning support outside of their classes. It is the same model as ILEAP. Between them, STEPS and EQUAL work in twenty schools in the Masindi area of Uganda.

Eburru Cluster: All Cluster models work in eight schools in the geographic areas specified. They aim to transform education for every child and are tailored to every school based on extensive situation analysis, including enrolment data and infrastructural assessment. The project works in communities, engaging parents in VSLAs so they are able to afford their children's schooling. It transforms the educational environment through a complete renovation of learning and WASH facilities, as well as providing learning resources to inspire and stimulate children. Finally, it trains teachers in best practice, to raise the quality of education for every child.

Heshima: Aimed to enhance the access of education for adolescent girls, the Heshima (Dignity) Project worked in four schools in Kwale County, Kenya. It provided schools with the water and sanitation facilities to accommodate girls' menstrual health management as well as training for children and school boards of management in how to manage facilities and reducing stigma around menstruation.

BUILD AFRICA**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021****14. RESERVES SUMMARY**

2021	As at	Income Expenditure		Foreign	Transfers	As at
	1 April	£	£	Exchange	between funds	31 March
	2020			Movement		2021
	£	£	£	£	£	£
Unrestricted	(369,138)	405,290	(239,923)	(5,951)	(987)	(210,709)
Restricted	490,035	435,368	(593,511)	-	987	332,879
Total Reserves	120,897	840,658	(833,434)	(5,951)	-	122,170

2020	As at	Income Expenditure		Foreign	Transfers	As at
	1 April	£	£	Exchange	between funds	31 March
	2019			Movement		2020
	£	£	£	£	£	£
Unrestricted	21,063	766,985	(1,125,921)	(11,310)	(19,955)	(369,138)
Restricted	465,708	455,254	(450,882)	-	19,955	490,035
Total Reserves	486,771	1,222,238	(1,576,802)	(11,310)	-	120,897

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2021	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
Net Current Assets	(210,709)	332,879	122,170
	(210,709)	332,879	122,170

2020	Unrestricted	Restricted	Total
	funds	funds	
	£	£	£
Tangible fixed assets	10,555	-	10,555
Net Current Assets	(379,693)	490,035	110,342
	(369,138)	490,035	120,897

16. COMMITMENTS UNDER OPERATING LEASES

The charity had commitments under non-cancellable operating leases as follows:	2021	2020
	£	£
Expiry date:		
Within 1 year	-	5,628
Between 1 and 5 years	-	-
	-	5,628

The commitment represents the rent of the charity's office in Nairobi.

17. RELATED PARTY TRANSACTIONS

On 12th September 2019 Build Africa was acquired by Street Child. On this date Street Child became a Trustee of Build Africa. Included in Creditors is an amount owed to Street Child of £9,860 (2020: £76,982). At 31 March 2021 Build Africa owed the following amounts to charities who are controlled by Street Child: Children in Crisis Enil (2020:£36,999) and Lessons for Life Foundation £22,564 (2020: £22,564)

18. CAPITAL COMMITMENTS

There were no capital commitments not provided for in the financial statements (2020: none).

19. ULTIMATE PARENT COMPANY

The company is a subsidiary of Street Child, a charitable company registered in England and Wales (Company No. 06749574, Charity No. 1128536). Copies of group financial statements are available from the registered office of the parent at: 33 Creechurch Lane, London. EC3A 5EB