

ABUNDANT LIFE UGANDA
ANNUAL REPORT & FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2023

ABUNDANT LIFE UGANDA

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ABUNDANT LIFE UGANDA

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	2	3,337	12,071	15,408	17,749
Total income		<u>3,337</u>	<u>12,071</u>	<u>15,408</u>	<u>17,749</u>
Expenditure on:					
Charitable activities	3	-	18,172	18,172	17,174
Other costs	4	1,339	-	1,339	1,096
Total expenditure		<u>1,339</u>	<u>18,172</u>	<u>19,511</u>	<u>18,270</u>
Net income/(expenditure) before transfers		<u>1,998</u>	<u>(6,101)</u>	<u>(4,103)</u>	<u>(521)</u>
Transfers between funds		(5,944)	5,944	-	-
Net income/(expenditure) for the year		<u>(3,946)</u>	<u>(157)</u>	<u>(4,103)</u>	<u>(521)</u>
Fund balances at 01 October 2022		4,922	157	5,079	5,600
Fund balances at 30 September 2023		<u>976</u>	<u>-</u>	<u>976</u>	<u>5,079</u>

The notes on pages 6 to 8 form part of these financial statements


ABUNDANT LIFE UGANDA

STATEMENT OF ASSETS AND LIABILITIES
AS AT 30 SEPTEMBER 2023

	Note	2023		2022	
		£	£	£	£
Current Assets					
Debtors	6	1,534		267	
Bank and cash balances		797		5,697	
		<u>2,331</u>		<u>5,964</u>	
Creditors: due within one year					
Accruals and deferred income		1,355		885	
		<u>1,355</u>		<u>885</u>	
Net Current Assets			976		5,079
Net Assets			<u>976</u>		<u>5,079</u>
Income Funds					
Unrestricted Funds - General			976		4,922
Restricted Funds - Income		-		157	
- Capital		-		-	
		<u>-</u>	-	<u>-</u>	157
Retained Reserves	7		<u>976</u>		<u>5,079</u>

The financial statements were approved by the Trustees on 19-7-24 and signed on their behalf by:


Emily Graham
 Chairperson


Ruth Hamilton
 Treasurer

The notes on pages 6 to 8 form part of these financial statements

ABUNDANT LIFE UGANDA**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

1 Principal accounting policies

Set out below are the principal accounting policies which have been adopted in the compilation of the Statement of financial activities and the Balance sheet.

1.1 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subject to specific conditions by donors as to how they may be used.

1.2 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that the income will be received.

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 on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

ABUNDANT LIFE UGANDA**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

2 Donations and legacies	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Donations and gifts	3,337	10,804	14,141	16,241
Gift Aid on donations and gifts	-	1,267	1,267	1,508
	<u>3,337</u>	<u>12,071</u>	<u>15,408</u>	<u>17,749</u>
	<u><u>3,337</u></u>	<u><u>12,071</u></u>	<u><u>15,408</u></u>	<u><u>17,749</u></u>

3 Cost of charitable activities	2023	2022
	£	£
School fees, uniforms & supplies	11,600	13,852
School activities	430	792
Living expenses	605	1,315
Business	-	184
Medical	2,990	501
Transport	720	745
Uni Course & Fees	228	582
Sundry	292	299
Foreign exchange	1,307	(1,096)
	<u>18,172</u>	<u>17,174</u>
	<u><u>18,172</u></u>	<u><u>17,174</u></u>

4 Other expenditure	2023	2022
	£	£
Travel	304	153
Web design	31	43
Accountancy	470	450
Bank fees	534	450
	<u>1,339</u>	<u>1,096</u>
	<u><u>1,339</u></u>	<u><u>1,096</u></u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

ABUNDANT LIFE UGANDA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2023

6 Debtors			2023	2022
			£	£
Gift Aid claims			1,534	267
			<u>1,534</u>	<u>267</u>
			<u><u>1,534</u></u>	<u><u>267</u></u>
7 Reserves	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Reserves b/fwd	4,922	157	5,079	5,600
Net movement in funds	(3,946)	(157)	(4,103)	(521)
Reserves c/fwd	<u>976</u>	<u>-</u>	<u>976</u>	<u>5,079</u>
	<u><u>976</u></u>	<u><u>-</u></u>	<u><u>976</u></u>	<u><u>5,079</u></u>
8 Analysis of net assets between funds	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Current assets	2,331	-	2,331	5,964
Current liabilities	(1,355)	-	(1,355)	(885)
Total funds	<u>976</u>	<u>-</u>	<u>976</u>	<u>5,079</u>
	<u><u>976</u></u>	<u><u>-</u></u>	<u><u>976</u></u>	<u><u>5,079</u></u>