

**AFRICAN PROMISE**

Registered charity number 1122285

**Trustees' Report & Accounts  
for the year ended 31 March 2015**

# AFRICAN PROMISE

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# **AFRICAN PROMISE**

## **Legal and Administrative Information**

### **Constitution and objectives**

African Promise is a Charity under the terms of Section 3 of the Charities Act 1993 and 2006. The charity was registered with the Charity Commission on 13<sup>th</sup> January 2008 under the registration number 1122285. The charity is governed by the Charitable Trust Deed of 10<sup>th</sup> December 2007.

The principal activity of the charity is to promote and provide for the advancement of education in primary schools in rural Kenya.

### **Registered Address**

97a Stormont Road  
London  
SW11 5EJ

### **Founder**

Charles Coldman (Director)

### **Trustees**

Nicola Coldman  
Charles Coldman  
Katherine Hegarty  
James Pargeter

### **Principal Bankers**

CAF Bank Ltd  
Kings Hill  
West Malling  
Kent ME19 4TA

Barclays Bank Kenya  
Voi Branch  
Po Box 720  
Voi 80300  
Kenya

### **Independent Examiner**

John Southworth FCA  
Southworth and Co Ltd Chartered Accountants  
Four Elms  
Edenbridge  
Kent  
TN8 6NE

## **AFRICAN PROMISE**

### **Trustees' Report for Annual Accounts 2014-15**

The Trustees present their Report and Accounts for the year ended 31st March 2015.

#### **1. Structure, governance and management**

##### **Structure and management**

The Board of Trustees of three or more members meets at least twice yearly and is responsible for the strategic direction and policy of the charity.

The Director is responsible for ensuring the charity delivers its objectives. The Project Manager has responsibility for day-to-day activities in Kenya. The Director visits Kenya periodically to assess work undertaken on the ground, to hold meetings with key stakeholders and to review the performance of the project management team in Kenya.

The charity is supported by an independent charitable entity in Baltimore, USA who organise a programme of events in the area to raise funds for our work. Kids4Kenya was established in 2008 and is managed by a committee of adults and children. The group's activity is invaluable to the charity in accessing international funding.

##### **Governance**

Under the Trust Deed the power of appointing new Trustees of the Charity is vested in the Settlor, the charity's founding director. The Trustees shall at no time exceed four in number. There are currently no official policies and procedures for the induction and training of new trustees.

##### **Risk**

The trustees have identified and assessed the major risks to which the charity is exposed and systems have been established to mitigate those risks.

- As a relatively small charity operating in a competitive environment we are always faced with the risk that our income stream collapses and is not sufficient to meet on-going expenditure. This risk is greater now more than ever before given the charity's increasing number of programmes that require on-going funding. The Trustees believe however that the charity has a wide fundraising base and that we are not too reliant on any one donor.
- Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects.

#### **2. Objectives and activities**

The object of the charity as set out in the Trust Deed is to benefit the public by promoting and advancing education in primary schools in Kenya in particular, but not restricted to, those schools in the Kasigau region, namely: Rukanga Primary School, Makwasinyi Primary School, Bungule Primary School, Jora Primary School and Kiteghe Primary School. To meet this object the activities of the charity include, but are not limited to the following:

1. Improvement of school infrastructure through the construction and renovation of facilities including, but not limited to, classrooms, libraries, toilets, nursery schools and offices;
2. Provision of physical resources including, but not limited to, classroom furniture and playground equipment;
3. Provision of basic educational resources, including, but not limited to, textbooks, reading books and learning materials.
4. Support of teacher salaries, training and professional development.

### 3. Achievements and performance

#### Overview of operations & activities

The charity continued to work with the same six partner schools as in previous years. Particular highlights of the year included:

- provision of 215,000 school meals to 1,200 pupils through our feeding programme
- funding of the salaries of 7 full-time teachers
- annual income exceeding £200,000 for the first time
- raising £14,280 in the BigGive Christmas Challenge 2014
- achieving record levels of income from charitable trusts

#### Programme summary

##### Infrastructure & facilities

- **Classrooms** - this year we provided three new classrooms. This included the construction of two at Makwasinyi (where we are midway through a major classroom rehabilitation/construction programme) and the creation of one at Jora through the upgrade of the old staffroom.
- **Staff housing** - at the end of the year we completed construction on our inaugural staff house, which we expected to be operational from the start of the second term of 2015 in May.
- **Other** - we undertook a number of small capital projects across our schools. This included the re-roofing of two classrooms at Kiteghe, minor structural repairs to a block of classrooms at both Jora and Rukanga, as well as scheduled repainting and maintenance of a number of classrooms and other facilities.

##### Resources & learning

- **Furniture, textbooks & resources** - we continued our work to replace, or provide additional, classroom furniture and textbooks, as we seek to achieve target ratios of a maximum of 2 pupils per desk and 1 pupil per textbook. In the year we provided 137 single-seat desks and chairs for four classes. We also supplied more than 2,750 reading books, textbooks and reference books.
- **Teacher salaries** - we continued to fund the salaries of seven full-time teachers across our partner schools, although they are not directly under our employment. This includes three at both Kisimenyi and Makwasinyi, and one at Jora. In the year we also subsidised the salary of two PTA teachers at Jora and four at Rukanga, providing an additional sum on top of the small amount afforded by the parents, although we have decided to discontinue these payments from April 2015.
- **Educational activities** - this year, for the first time, we sponsored a number of activities to provide pupils with new educational opportunities and experiences. This included two trips for 120 pupils at Jora and Kiteghe to visit sites at the coast, as well as providing funding for the Kiteghe drama club's participation in the schools drama festival, which allowed them to make a set, props and costumes.

##### Pupil well-being & welfare

- **Feeding programme** - our feeding programme was extended to a further 300 pupils from May 2014 to include all nursery school children across our network of partner schools. As a result we provided a daily meal of maize (rice for the nursery children) and beans to 1,200 children every school day during the year. This amounted to approximately 215,000 meals at a total cost of £18,204, which is less than 9 pence per meal. Head teachers are reporting that the programme is succeeding in attracting children to school and then keeping them there, and removing hunger as a barrier to learning

## **Plans for the future**

In 2015 we are extending our work to a seventh partner school, which we will extensively redevelop in partnership with one of our existing trust supporters.

In total we have plans to build or renovate 20+ classrooms during the year and to undertake a number of other smaller capital projects. We will be extending our feeding programme to reach all pupils across our network of schools.

In the long-term we do not plan to expand significantly in terms of the size of our schools network, instead favouring diversifying the range of our projects and programmes and becoming ever more holistic in our approach to school development. By building upon our existing partnerships and developing long-term, on-going relationships we are able to be more reactive to the changing and evolving needs of the schools and are more able to help bring about lasting change.

Particular plans for 2015/16 include:

### **A new partner school at Ngambenyi**

In partnership with Hazel's Footprints Trust, who are entirely funding the work, we will undertake a major redevelopment at a new partner school, Ngambenyi Primary. Working around the existing, but incomplete school, this will include major expansion and remodelling work to create a high-quality school with a range of facilities including: 8 classrooms, a separate 3-classroom nursery unit, staffroom and offices, multi-purpose hall with adjoining kitchen, rainwater harvesting capacity, and modern sanitation facilities. We aim to complete the work by the middle of 2016.

### **Kisimenyi (Phase II),**

We will undertake a second, £70,000 phase of redevelopment work at Kisimenyi Primary, starting in May 2015 to include further classrooms, staff housing, a kitchen, and additional rainwater harvesting capacity. We aim to complete the work within the year.

### **Classrooms**

Including the above projects at Ngambenyi & Kisimenyi we aim to construct or renovate more than 20 classrooms in 2015/16.

### **Feeding programme**

From May 2015 we will extend our pupil feeding programme to reach all 2,400 pupils in our current partner schools, immediately doubling the number of pupils it benefits. We will continue to provide a daily hot lunch of maize (rice for nursery pupils) and beans. As part of this expansion we also need to help two schools to upgrade their kitchen facilities which lack sufficient capacity and are wholly inappropriate; as we have done at other schools already we will construct new kitchens complete with energy-efficient stoves.

### **Furniture & textbooks**

We will continue, to whichever degree funds allow, with our long-term programme to replace and provide classroom furniture with the aim of ensuring that each pupil has his/her own chair (for lower primary pupils, at a twin table, and for upper primary pupils, at an individual lockable desk) and to reach a target ratio of one textbook per pupil across all subjects and classes.

### **Organisation**

We remain a small charity with just two members of staff. Our Director continues to oversee the charity's activities on a part-time, voluntary basis. This includes leading the strategic direction of the charity, all fundraising and marketing activities, management of finances and budgets, preparation of annual accounts, general administration, and management of relationships with our partner schools and funders. We have plans to make this a salaried position during 2015/16, although we would not advertise externally for candidates as we believe our current Director is the best person to drive the charity forward.

In Kenya, the day-to-day activities of the charity are overseen by our Project Manager who is responsible for project delivery (including material procurement, and employment of casual labour), for liaising with schools and local communities, and for cash transactions for local payments. The Project Manager submits reports and records to our Director on a weekly basis. Our Project Manger's remuneration package continues to include a fixed salary paid on a weekly basis as well as a bonus package (a percentage of the fixed salary paid on a six monthly basis subject to good performance and continued employment throughout the period). Total Kenya staff costs in the year amounted to £2,647 (2013/14: £3,223).

Beyond the salary costs that the charity incurs there are other costs associated with the day-to-day operation of the charity on the ground. This includes the cost of hiring motorbike taxis that our Project Manager uses to travel between the schools and our office, as well as public transport to travel to Voi and elsewhere when visiting the bank or suppliers. The cost of such transport in the period amounted to £1,810. The vehicle purchased in 2009 remains for use solely by our Director during his visits to Kenya - costs of maintaining, fuelling and insuring the vehicle are shared with him since he also has personal use of the vehicle.

Our Director visits Kenya on a regular basis and in the year made three visits to Kenya totalling 9 weeks. The cost of flights for one of these trips was covered by the charity and it has been decided that the cost of all such trips in the future (including flights, entry visas, airport transfers in the UK and Kenya, and any accommodation) will be met by the charity, rather than at the personal expense of our Director so we can begin to reflect the true costs of running the charity in our accounts. The total cost of these trips in 2014/15 was £858 but this figure will be much higher in 2015/16.

## **Fundraising**

We had another very successful fundraising year with a total income of £206,180 - a further and significant increase on last year's record annual income of £116,284. This was largely due to a donation of £80,000 from our partnership with Hazel's Footprints Trust but even discounting this donation income was 8% higher than last year. Grants from charitable trusts and donations from companies continue to account for the majority of our income.

As in previous years, fundraising expenditure remained minimal and accounted for less than 2% of total expenditure. The main items of fundraising expenditure were the printing of the 2013/14 Annual Report and subscriptions to fundraising services such as JustGiving and CharityCheckout.

## **Trusts & foundations**

Income in the year from charitable trusts and foundations was £68,784 (2013/14: £58,030) and, together with the partnership donation from Hazel's Footprints Trust, accounted for 72% of voluntary income (2013/14: 50%).

Grants came from a mix of first-time and existing donors, ranging from £100 to just over £8,000 and averaging £3,620 (2013/14: £2,638).

We are particularly grateful to the following trusts for their donations this year:

- John Coldman Charitable Trust
- The Herrod Foundation
- The Equitable Charitable Trust
- The Molitor Charitable Trust
- British & Foreign School Society
- Chalk Cliff Trust
- Souter Charitable Trust
- Educational & General Charitable Trust
- Reed Foundation

## **Corporates**

We received a large donation in the year of £30,000 from our corporate supporter, Aspect Capital. Furthermore, they have pledged £25,000 in matching funds for donations we receive towards our feeding programme before the end of 2015.

### **Donations**

Income from donations rose to £11,670 from £10,017 in 2013/14, along with a further £4,000 in major gifts.

We participated in the BigGive Christmas Challenge for the second year running and secured £7,140 in online donations during the three days of the challenge, just short of our target of £8,000. These donations were matched £-for-£ using pledges from our major supporters and our BigGive Charity Champion, the Reed Foundation.

### **Kids4Kenya**

Our independent sister organisation in the United States, Kids4Kenya, continued to solicit for funds from the community in a suburban area of Baltimore, however activity during the year was lower than previous years as the organisation was going through a Board restructuring. A total of £1,573 (2013/14: £3,291) was received in the year towards our work in Kenya. With the restructuring complete and a number of fundraising activities in the pipeline, we anticipate income from Kids4Kenya to return to normal levels in 2015/16.

### **Community**

The fundraising efforts of one person alone was responsible for the increase in income from supporter fundraising to £6,190 from just £3,952 in 2013/14. Suzanne Payne, who found out about our work during an independent visit to Kasigau in December 2013, has continued to raise funds by selling hand-woven baskets sourced from the area to her friends and family.

### **Marketing & communications**

We continued to use mixed-media channels to communicate with our supporters.

### **Newsletter**

In the year we sent out a number of e-newsletters as part of our on-going efforts to improve communications with our supporters. These included a mixture of news and fundraising appeals. Unfortunately, our mailing list remains small with less than 160 subscribers and the average open rate of these newsletters and click-rate on contents remains disappointingly low.

### **Social media**

We continued to actively use Facebook and Twitter to engage and converse with our supporters. The number of people who 'Like' our Facebook page grew in the year from 517 to 573. In the year there were a total of 24,676 unique views of content associated with our page (2013/14: 15,763) and a total of 2,083 'engagements' with that content (2013/14: 1,514). The number of people who follow us on Twitter grew from 490 to 665 in the year. We experimented with paying to promote our messages on Facebook to a wider audience but the results did not yield results that justify utilising this as a long-term method of fundraising and marketing.

### **Print publications**

Our Annual Report for 2013/14 was well received by supporters and we will produce a further printed report for this year.

## **4. Financial Review**

The Statement of Financial Activities to follow shows the combined income and expenditure in the UK and Kenya.

The accounts show total income for 2014/15 was £206,180 (2013/14: £116,941).

In the year, the charity transferred £71,500 of UK funds to bank accounts held in the charity's name in Kenya. This converted to 2,634,699 Kenyan shillings and provided funds to meet the costs of the charity arising in Kenya. The average exchange rate for the year was 139.43Ksh to £1 (2013/14: 131.69Ksh:£1). In an effort to minimise the costs of remitting funds to Kenya and to secure the best possible exchange rates, this year we started using the services of a specialist currency broker, Ebury. We have in place a forward contract agreement



which requires us to purchase £150,000 of Kenyan shillings at a set rate of 136.72 before 16<sup>th</sup> January 2016. At the year end the balance of this contract was £144,000 including £7,200 which Ebury hold on deposit.

Total expenditure in 2014/15 was £94,047 (2013/14: £116,284). Direct project costs (expenditure on one-off projects and on-going programmes) totalled £85,287 (2013/14: £107,438) while project management/support costs (including salaries for Kenya staff and other costs associated with activity delivery) accounted for £6,023 (2013/14: £5,504), giving a total charitable activity cost of £93,129 (99% of total resources expended). The costs of generating voluntary income were £1,614 (2013/14: £2,607).

The year closed with total funds of £152,638, of which £133,789 was in restricted funds.

## 5. Reserves policy

The Trustees aim to keep a reserve of at least three months running costs.

## 6. Statement of trustees' responsibilities

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of the affairs of the charity at the end of the financial year and of its incoming resources and application of resources. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and which enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## 7. Declaration

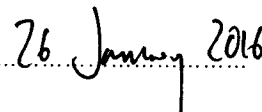
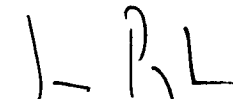
The trustees declare that they have approved the trustees' report above.

Signed on behalf of the Charity's trustees:

Date



Nicola Coldman



James Pargeter

## AFRICAN PROMISE

### Statement of Financial Activities for the year ended 31 March 2015

		Unrestricted Funds 2015	Restricted Funds 2015	Total Funds 2015	Total Funds 2014
Notes		£	£	£	£
<b>Incoming resources</b>	<b>2</b>				
<i>Incoming resources from generated funds</i>					
Voluntary income		55,049	150,858	205,907	116,764
Charitable activities		139	-	139	-
Investment income		134	-	134	177
<b>Total incoming resources</b>		<u>55,322</u>	<u>150,858</u>	<u>206,180</u>	<u>116,941</u>
<b>Resources expended</b>	<b>3</b>				
Cost of generating voluntary income		1,614	-	1,614	2,607
Charitable activities		29,942	61,368	91,310	112,942
Governance & administration		1,123	-	1,123	735
<b>Total resources expended</b>		<u>32,679</u>	<u>61,368</u>	<u>94,047</u>	<u>116,284</u>
<b>Net incoming resources before transfers</b>		22,643	89,490	112,133	657
Transfers		(2,589)	2,589	-	-
<b>Gains and (losses) on currency exchange</b>	<b>6</b>	786	-	789	(2,400)
<b>Net movement in funds</b>		<u>20,840</u>	<u>92,079</u>	<u>112,922</u>	<u>(1,743)</u>
<b>Total funds brought forward</b>		7,738	31,978	39,716	41,459
<b>Total funds carried forward</b>		<u>28,578</u>	<u>124,057</u>	<u>152,638</u>	<u>39,716</u>

# AFRICAN PROMISE

## Balance Sheet as at 31 March 2015

	Notes	Total Funds 2015 £	Total Funds 2014 £
<b>Fixed assets</b>		-	-
<b>Current assets</b>			
Debtors	8	7,218	11
Cash at bank and in hand:			
CAF Bank Cafcash Account		140,754	17,163
Pounds sterling cash		124	94
Barclays Bank of Kenya Ksh Uwezo Account		2,613	20,631
Barclays Bank of Kenya Ksh Cash Account		891	493
Kenyan shillings in cash		1,038	1,324
<b>Total current assets</b>		<b>152,638</b>	<b>39,716</b>
<b>Creditors: amounts falling due within one year</b>		-	-
<b>Net assets</b>		<b>152,638</b>	<b>39,716</b>
 <b>Funds of the Charity</b>	 7		
Unrestricted 'free' funds		18,849	7,738
Restricted income funds		133,789	31,978
<b>Total funds</b>		<b>152,638</b>	<b>39,716</b>

The Accounts were approved by the trustees on  
and signed on their behalf by :

Trustee



\_\_\_\_\_  
Mrs Nicola Anne Coldman

26/1/16

# AFRICAN PROMISE

## Notes to the Accounts for the year ended 31 March 2015

### 1 Accounting Policies

The principal accounting policies are summarised below. They have been applied consistently throughout the period.

#### a Basis of accounting

The Accounts have been prepared under the historical cost convention, in accordance with applicable accounting standards and comply with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 ( SORP 2005 ).

#### b Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

#### c Incoming resources

Income is recognised in the period in which the charity is entitled to receive it and when the income can be quantified with reasonable accuracy.

Grants are recognised when the charity becomes beneficially entitled to them. Investment income is included when receivable. Incoming resources from tax reliefs are included at the same time as the gift to which they relate.

#### d Outgoing resources

The cost of charitable activities includes costs incurred by the charity in carrying out its activities and services. It includes costs directly attributed to those activities and a share of indirect costs necessary to support them.

Governance costs comprise the costs associated with meeting the constitutional and statutory requirements of the charity and include the costs of preparation and examination of statutory accounts.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs which relate specifically to a particular activity are allocated wholly and directly, others are apportioned between different activities on an appropriate basis.

#### e Foreign exchange

This includes any gain or loss arising on translating transactions carried out in Kenyan Shillings to GB Pounds and vice - versa. Transactions during the year are translated at an average exchange rate for the year and closing cash balances are translated at the year end exchange rate.

#### f Assets

Kenyan cash and bank balances are converted to GB Pounds using the exchange rate operative at the year end date.

### 2 Analysis of incoming resources

	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
<b>Voluntary income</b>				
Trusts and foundations	14,085	54,699	68,784	58,030
Major gifts	0	4,000	4,000	31,750
Corporate	30,250	0	30,250	284
Kids4Kenya	1,573	0	1,573	3,291
Donations (cash, cheques & online)	3,881	7,789	11,670	10,017
Supporter fundraising	1,820	4,370	6,190	3,952
Gift Aid	3,440	0	3,440	9,440
Charity partnerships	0	80,000	80,000	0
	<b>55,049</b>	<b>150,858</b>	<b>205,907</b>	<b>116,764</b>
<b>Income from charitable activities</b>				
Returned donation	139	0	139	0
	<b>139</b>	<b>0</b>	<b>139</b>	<b>0</b>

## AFRICAN PROMISE

### Notes to the Accounts for the year ended 31 March 2015

2 Analysis of incoming resources (cont.)	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £	
<b>Investment income</b>					
Bank interest	134	0	134	177	
	134	0	134	177	
3 Analysis of resources expended	Charitable activities 2015 £	Fundraising costs 2015 £	Governance costs 2015 £	Total Funds 2015 £	Total Funds 2014 £
<b>Project costs</b>					
Infrastructure & construction	38,082	-	-	38,082	32,558
Sanitation & water	2,341	-	-	2,341	13,630
Feeding programme	18,204	-	-	18,204	6,107
Teacher & librarian salaries	8,639	-	-	8,639	4,499
Desks & furniture	5,411	-	-	5,411	33,343
Textbooks & educational resources	10,227	-	-	10,227	16,853
Sponsorship of educational activities	1,452	-	-	1,452	-
Prize-giving fund	502	-	-	502	266
Architectural drawings & design fees	429	-	-	429	182
<b>Support costs</b>					
Staff costs	2,647	-	-	2,647	3,223
Travel & transport	1,810	-	-	1,810	1,891
Communications & postage	398	-	-	398	196
Printing & stationery	120	-	-	120	70
Office rent & improvements	275	-	-	275	-
Office equipment & furniture	163	-	-	163	76
Computer equipment & accessories	159	-	-	159	-
Meeting & ceremony costs	2	-	-	2	-
Staff accommodation	21	-	-	21	-
Vehicle costs	301	-	-	301	-
Miscellaneous	127	-	-	127	48
<b>Costs of generating voluntary income</b>					
Fundraising services	-	454	-	454	404
Events	-	30	-	30	334
Promotional materials (inc. Annual Report)	-	577	-	577	1,468
Website costs	-	84	-	84	84
Communications & postage	-	63	-	63	130
Training	-	20	-	20	-
Software	-	139	-	139	-
Printing & stationery	-	247	-	247	187
<b>Governance &amp; Administration</b>					
Services & software	-	-	816	816	-
Unaccounted funds	-	-	0	0	380
Bank charges	-	-	307	307	355
	91,310	1,614	1,123	94,047	116,284

#### 4 Support costs

Staff costs are allocated 100% towards charitable activity since no paid member of staff is directly involved in fundraising activity. Likewise all office costs incurred in Kenya are allocated 100% towards charitable activity. Office costs incurred in the UK are allocated between charitable activities (80%) and fundraising (20%).

#### Trustees expenses

The trustees did not take any expenses in the year.

#### Fees for examination of the accounts

The independent examiner is making no charge for his examination.

## AFRICAN PROMISE

### Notes to the Accounts for the year ended 31 March 2015

#### 5 Taxation

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

#### 6 Gains and losses on currency exchange

	2015	2014
	£	£
Opening cash and bank balances translated at closing rate for the previous year		
Kenyan shillings 3,229,956.75 @ 143.89	22,448	22,973
Income less expenditure for the year translated at average rate for the year		
Kenyan shillings (2,606,740.91) @ 139.433	( 18,695)	1,875
Closing cash and bank balances translated at closing rate for the year		
Kenyan shillings 623,215.84 @ 137.21	( 4,542)	( 22,448)
	( 789)	2,400

#### 7 Movement in funds

	Balance at 1 April '14	Incoming resources	Transfers	Outgoing resources	Gains on currency	Balance at 31 Mar '15
	£	£	£	£	£	£
<b>Restricted Funds</b>						
Staff housing	23,188	-	1,320	12,820	-	11,688
Feeding programme	910	25,739	1,300	18,204	-	9,746
Bungule Primary School	141	7,543	114	7,377	-	421
Makwasinyi classrooms	7,249	15,000	-	12,782	-	9,467
Teacher sponsorship & salaries	29	339	9,500	8,477	-	1,391
Textbooks	0	226	-	226	-	0
Ngambenyi	0	80,000	-	740	-	79,260
Kisimenyi Phase II	0	22,011	-	194	-	21,817
Kisimenyi Phase I	461	-	87	548	-	0
	31,978	150,858	12,321	61,368	0	133,789
<b>Unrestricted funds</b>						
General funds	7,738	55,322	(12,321)	32,679	789	18,849
	39,716	206,180	0	94,047	789	152,638

#### **Details of selected restricted funds**

##### *Makwasinyi classrooms*

We have received a number of donations from Trusts in this financial year and last towards an on-going classroom construction programme at Makwasinyi.

##### *Staff housing*

The fund contains donations from the BigGive Christmas Challenge 2013, and donations from The John Coldman Charitable Trust and The HCD Memorial Fund.

##### *Feeding programme*

The fund has been set up to finance the implementation of a pupil feeding programme. It includes monies collected and donated by Suzanne Payne as well as donations from The Herrod Foundation.

##### *Bungule Primary School*

A donation of £7,543 was received in the year from The British & Foreign School Society towards textbooks and furniture at Bungule Primary School.

##### *Kisimenyi Phase II*

The fund contains donations from the BigGive Christmas Challenge 2014.

##### *Ngambenyi*

We are partnering with Hazel's Footprints Trust to undertake a major project at Ngambenyi. They donated £80,000 in the year.

## AFRICAN PROMISE

### Notes to the Accounts for the year ended 31 March 2015

#### 8 Debtors and Prepayments

	Amounts falling due within one year	
	2015	2014
	£	£
Ebury Partners forward contract deposit	7,200	-
Gift Aid tax reclaims due	18	11
	<u>7,218</u>	<u>11</u>

## **AFRICAN PROMISE**

### **Independent examiner's report to the Trustees of African Promise**

I report on the accounts of the Trust for the year ended 31 March 2015, which are set out on pages 1 to 13.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (1) Which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Southworth FCA  
Independent Examiner  
Southworth and Co Ltd Chartered Accountants  
Four Elms  
Edenbridge  
Kent  
TN8 6NE

Date: 26 January 2016