

African Promise

Registered charity number 1122285

**Trustees' Report & Accounts
for the year ended 31 March 2019**

African Promise
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Trustees' Report

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African Promise

Trustees' Report for Annual Accounts 2018-19

Charity Registration Number 1122285

Legal, Reference and Administrative Information

Registered Address

97a Stormont Road
London
SW11 5EJ

Founder

Charles Coldman (Director)

Trustees

Christopher Ott (Chairman)
Gary Shiels (Treasurer)
Katherine Lawson
Nicola Coldman

Principal bankers

CAF Bank Ltd	United Trust Bank	Barclays Bank Kenya
Kings Hill	One Ropemaker Street	Voi Branch
West Malling	London	PO Box 720
Kent ME19 4TA	EC2Y 9AW	Voi 80300
United Kingdom	United Kingdom	Kenya

Independent Examiner

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

Foreword from the Chair of Trustees

We are pleased to introduce the charity's Trustees Report and Accounts for the financial year 2018/19.

Whilst full of challenge, this has been another very successful year for African Promise (AP) and our partner schools. Our cash flow remains positive and our low-cost base has been managed successfully.

The challenges we face to raise funds remain tough. As our responsibilities grow with an ever-increasing network of schools, the ongoing maintenance of all seven continues to increase, year by year. However, we remain determined to maintain the highest level of quality in everything we do. We now have clear evidence that the pride which parents and teachers alike have in their schools, inspires greater commitment and partnership from them to maintain and build on these standards.

Of course, it is not just about the infrastructure. We remain committed to providing each child in our partner schools with a nutritious meal each day. With ongoing drought conditions throughout Kenya, food prices remain unstable and are entirely dependent upon circumstances beyond our control. Together with drought conditions, we are also having to ensure water provision is maintained – through investment in further rainwater harvesting capacity and the purchase of fresh water in many of those schools where drought is at its most severe.

A new school, Mkamenyi Primary, has been identified as our eighth partner school in the region. Work has very recently started to bring this school to the AP standard. We estimate we will need to raise funds in the region of £250,000 and work will likely take 2 years to complete. This is another ambitious undertaking by the charity and will bring 550 more pupils into our family.

On behalf of all the trustees, I remain entirely confident in the vision and execution of the charity's plan, under the determined and passionate leadership of our CEO.

Our thanks ring out to all our supporters whose energy and donations are making such an important improvement in the lives of all the AP children, their parents and teachers. Without your continuous and ongoing generosity, none of what we have achieved and what we plan for the future would be possible.

Chris Ott | Chair of Trustees
chris.ott@africanpromise.org.uk

Programme Review (What we achieved in financial year 2018/19):

Strategic operational objectives

- to become a leading and respected school-development charity, building model schools that are used as a benchmark by the government and other organisations;
- to extend our support to all 16 primary schools in the Kasigau region within 10 years;
- to offer a holistic model of support to our partner schools and to be a reliable and long-term development partner.

Progress in 2018/19

In the year we spent a total of £160,249 on our projects & programmes and on support costs to facilitate their delivery and implementation. We continued our programme of investment and long-term support of our existing network of schools and launched our project to redevelop an eighth partner school at Mkamenyi Primary. Our most recent partner school, Ngambenyi Primary, was declared a model school by the local county government in recognition of the high standard of work undertaken there.

Key facts & figures

- 2 millionth lunch served since launch of feeding programme in September 2013;
- 110,000 litres of rainwater storage capacity provided and 7 toilets;
- 96,000 litres of water provided;
- 17 full-time teaching positions funded;
- 26 classrooms connected to electricity supply;
- 5,716 days of paid work provided for around 150 local tradesmen and labourers, injecting almost £25,000 directly into the local economy

Main activities in pursuit of our strategic operational objectives

Continued investment in existing network and a new school for 2019

In the year we invested a total of £75,619 in the infrastructure of our existing partner schools including the addition of new facilities and the upgrade and maintenance of existing buildings. In addition to our on-going investment in our existing network of partner schools, we also launched exciting plans for the redevelopment of an eighth partner school at Mkamenyi Primary. This is our most ambitious project to date, both in scope and timescale, and we have estimated that the proposed works will cost approximately £250,000. We expect work to commence sometime during 2019/20 - later than originally planned – with an estimated completion in late 2021 or early 2022.

We estimate there is still approximately £250,000 worth of investment required in the infrastructure of our existing network to bring them all to a similar standard and we are now working towards completing this work by the end of 2021/22.

- ***Creating child-friendly learning environments***
We continue to invest in WASH (Water, Sanitation & Hygiene) activities to ensure access to safe and clean sanitation facilities and to clean water, and to provide a daily lunchtime meal to all pupils. Expenditure on these areas in the year was £19,480 and £33,143 respectively.

- ***Improving engagement with our partner schools and their stakeholders***
Our team continued to work in the year to improve our relationships with our partner schools and their headteachers. Our CEO visited Kenya on three occasions for a total of 10 weeks. On one trip he was accompanied by our Chairman and one other Trustee, who was on a first-time visit to the region. We met formally and collectively with all headteachers of our partner schools on one occasion to discuss school-wide issues related to African Promise activities. In between times, we continued to meet formally with headteachers and management committees on a school-by-school basis, to speak to headteachers and teachers informally during visits to schools, and to maintain a WhatsApp group to facilitate conversation and exchange of information.

- ***Working in partnership***
We are pleased that our work is being complemented by other local and international NGOs, community organisations and charities also working in our project area, especially in the areas of health and sexual education and support of girls' hygiene through provision of reusable sanitary pads. We had been in discussions with a Kenya NGO – *Start a Library* – about working in partnership to deliver a literacy programme across our partner schools (and others nearby) but these discussions are on-hold for the time being.

Fundraising (How we raised funds in 2018/19)

Strategic fundraising objectives:

- To raise sufficient funds to support our existing network and to extend our work into new partner schools
- To diversify our fundraising portfolio and maintain high levels of unrestricted funding
- To improve regular funding and long-term financial commitments to support the ongoing maintenance of schools and on-going programmes including teacher funding and the feeding programme.

Progress in 2018/19

The year represented another of development and progress towards achieving the charity's strategic fundraising objectives.

The £13,201 invested in fundraising activities yielded record-breaking annual income of £209,666 (2017/18: £197,834). This was raised from a broad mixture of individual donations, supporter fundraising activities, grants and donations from trusts and companies, and public fundraising events. No single stream accounted for more than 37% of our income and no single donor contributed more than 17% of funds.

Key facts & figures

- Unrestricted income represented 65% of income against target of 60%
- 405 individual donations against target of 500
- ROI of £16 for every £1 spent on fundraising activities (this compared to £8.70 in 2017/18)

Main activities in pursuit of these aims/objectives

- ***Engaging with the public and increasing our profile***

Promoting and raising awareness of our work to a wider audience remains a significant challenge. Our annual Christmas Carol Service has become an established part of our public-facing fundraising and this year we hosted it for a third time, again at St Giles-in-the-Fields Church. Around 20% of the approx. 250 guests were new to the charity, some of whom have gone on to become on-going supporters and donors.

Our major public fundraising campaign in the year was the BigGive Christmas Challenge. This year we set an ambitious fundraising target of £40,000 with matched funding provided by the *John Coldman Charitable Trust* and, for the second year running, the *Coles-Medlock Foundation*. We were able to reach our target with donations from nearly 50 donors, including a number of new, first-time donors, with all the proceeds (exclusive of Gift Aid) going towards our new school project.

We will host our Carol Service again in 2019 and expect to participate in the BigGive Christmas Challenge, and in addition plan to apply for a BBC Radio 4 appeal broadcast for 2020/21.

- ***Securing on-going programme and school funding***

With an ever-increasing network of partner schools, each with their own 'running costs' (including the feeding programme and teaching positions as well as maintenance needs and other ad-hoc projects), we recognise the increasing need to secure on-going funding. We continue to work to identify partners and supporters who can provide annual funding for one or more specific schools but currently only two schools – those with the lowest running costs – are supported in this way, thanks to an annual grant from *Hazel's Footprints Trust* and the fundraising activities of our ambassador Suzanne Payne.

In 2019/20 we hope to trial a school linking scheme which will connect schools in the UK with those in Kenya. This will provide learning opportunities for pupils in both schools but also, crucially, will require the UK school to support its Kenyan partner by raising funds to help finance our projects at that school.

- ***Investing in fundraising and maintaining fundraising standards***

In the year we continued to invest to improve our fundraising offering and ability to raise funds. We were gifted an appeal film for our project at Mkamenyi by the filmmaker who created our main promotional film in 2017. We also engaged a freelance designer to create a short appeal brochure to stand alongside the film. We purchased charity places in a range of challenge/sportive events including the Big Half marathon and the Royal Parks Half.

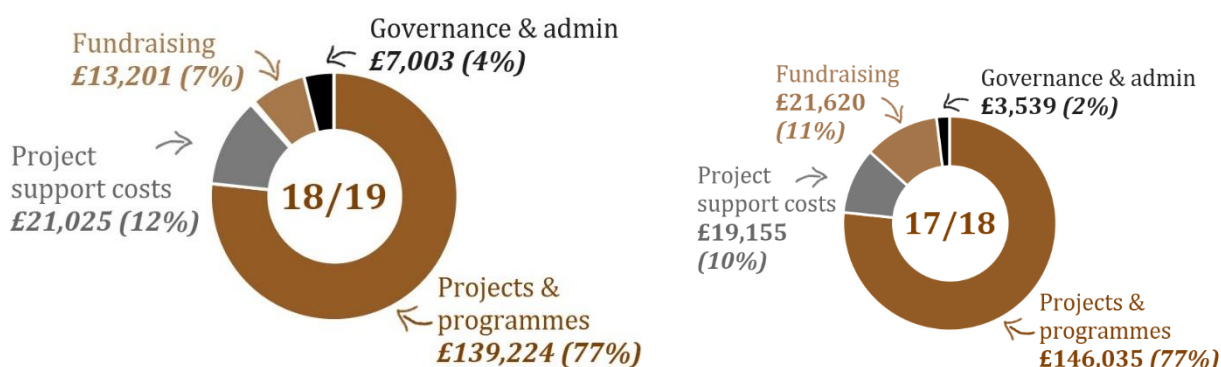
To maintain a high degree of trust and faith with our supporters and to ensure transparency with how we spend donations, in the year we:

- Maintained our website blog and produced a regular e-newsletter;
- Posted regular photos and updates on a multitude of social media channels;
- Renewed our membership with the Fundraising Regulator;
- Published an Ethical Donations & Fundraising Policy

Financial Review

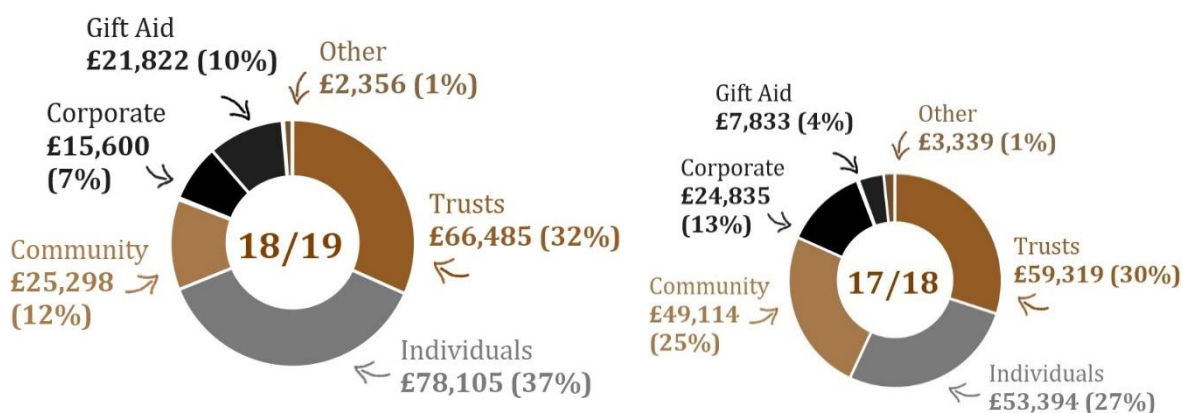
The Statement of Financial Activities to follow shows the combined income and expenditure of the charity in the UK and Kenya. The accounts show total income for the year of £209,666 against expenditure of £180,453, generating a surplus of £30,071 after accounting for exchange rate gains/losses. The year closed with total funds of £112,250, of which £96,620 was held in restricted funds (see Note 8 in the Accounts for further breakdown).

Breakdown of expenditure by area



- 89% of expenditure on charitable activities

Breakdown of income by source



Deposit account

In the year the Trustees' approved the transfer of £50,000 to a one-year fixed deposit account with United Trust Bank (UTB). These funds have been designated for the new project at Mkamenyi and the Trustees did not anticipate they would be required during the year. The Trustees expect these funds to accrue interest of £875, at a rate of 1.75%, payable in June 2019.

Currency hedging

We continued our practice of currency hedging and the use of forward contracts to purchase local currency for remittance to Kenya to help protect against volatility in the currency market and provide greater certainty when budgeting and forecasting the cost of our projects and programmes in sterling terms.

In the year we drew down a total of 13,404,000 Kenyan shillings (KES) from our open forward contracts that covered the period and purchased an additional 5,527,125 KES in 'spot' trades. Using this strategy, the average rate achieved for the year was 130.05 KES to £1 (2017/18: 144.98). This was against a budgeted rate of 130.

Looking ahead, the Trustees have budgeted for an average exchange rate for the next period 2019/20 of 135. This has been determined on the basis that we have two forward contracts covering the entirety of the period for a total of 27.5m Kenyan shillings at an average rate of 137.5.

Financial processes and procedures

During the year we have adopted a new financial controls policy. We have made further improvements to our budgeting and cash-flow forecasts. We have also set up a finance sub-committee with oversight of all aspects of financial controls, budgets and forecasts.

Reserves policy

It is our policy to maintain sufficient funds in reserve to enable core activities to continue over a period of 3 months should a shortfall in income occur and to take account of potential risks that may arise. The Trustees have determined this as approximately £9,000 for the forthcoming year.

The charity held 'free' general funds of £15,630 at the year end and the Trustees therefore believe that the current level of 'free' reserves is satisfactory and furthermore that the scale of our current operations requires no change to the reserves policy.

Structure, Governance and Management

Constitution

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 13th January 2008 under the registration number 1122285. The charity is governed by the Charitable Trust Deed of 10th December 2007.

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.

Structure and decision making

The Board of Trustees is responsible for the strategic direction and policy of the charity. The Trustees met on three occasions in 2018/19, in addition to holding an away day to conduct a strategic review.

The Director/CEO is responsible for ensuring the charity delivers its objectives whilst the Project Manager has responsibility for overseeing day-to-day activities in Kenya as agreed with the director. 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.

Public benefit statement

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and when planning the future activities. The trustees assess how new activities planned will contribute to the overall aims and objectives they have set and periodically review existing activities to ensure ongoing public benefit.

Risks & uncertainties

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

- **Inability to finance projects/programmes:** 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 and management have taken steps to minimise this risk by diversifying the charity's income, as demonstrated in this report. The Trustees have also taken steps to improve cashflow forecasting to ensure the charity does not enter into commitments that cannot be funded;
- **Fraud:** The risks of internal fraud are minimised by the adoption of procedures for authorisation of all transactions and projects. Withdrawal of funds from our Kenyan bank account by local staff must be authorised by instruction to the bank by our Director and any payments from our UK bank account require dual authorisation of our Director and either one of the Chairman or Treasurer;

- **Currency market volatility:** This presents a risk to effective and accurate budgeting. The Trustees have taken steps to minimise this risk by its use of currency hedging (for further details see 'Financial Review')
- **Loss of key individuals:** The trustees recognise that the loss of the charity's founder/director would severely impact the future of the charity. Steps have been taken and continue to be taken to mitigate this risk and to ensure day-to-day activities are not disrupted including building up the Trustees' working knowledge of the charity and ensuring they have access to key information (including through visits to Kenya to meet staff and stakeholders) and ensuring key functions can be carried out by other staff or trustees.

Safeguarding

African Promise ensures statutory requirements concerning disclosure checks are met, maintains an up to date safeguarding policy and procedures, and provides safeguarding training to all staff and volunteers. There were no reported safeguarding incidents in the year.

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.

Declaration

The Trustees Report was approved by the Trustees and signed on their behalf by:

Trustee

Date

Christopher Ott (Chairman)

Gary Shiels (Treasurer)

African Promise

Statement of Financial Activities for the year ended 31 March 2019

		Unrestricted Funds 2019	Restricted Funds 2019	Total Funds 2019	Total Funds 2018
Notes	£	£	£	£	£
Incoming resources	2				
<i>Incoming resources from generated funds</i>					
Voluntary income		113,469	73,874	187,343	189,579
Trading activities		39	-	39	415
Other		462	-	462	7
Gift Aid & investment income		21,822	-	21,822	7,833
Total incoming resources		<u>135,792</u>	<u>73,874</u>	<u>209,666</u>	<u>197,834</u>
Resources expended	3				
Charitable activities		60,122	100,127	160,249	165,190
Cost of generating voluntary income		10,977	2,224	13,201	21,620
Governance & administration		7,003	-	7,003	3,699
Total resources expended		<u>78,102</u>	<u>102,351</u>	<u>180,453</u>	<u>190,509</u>
Net incoming resources before transfers		57,690	(28,477)	29,213	7,325
Transfers		(108,383)	108,383	-	-
Gains and (losses) on currency exchange	6	858	-	858	(478)
Net movement in funds		<u>(49,835)</u>	<u>79,906</u>	<u>30,071</u>	<u>6,847</u>
Total funds brought forward		65,465	16,714	82,179	75,332
Total funds carried forward		<u>15,630</u>	<u>96,620</u>	<u>112,250</u>	<u>82,179</u>

African Promise

Balance Sheet as at 31 March 2019

	Notes	Total Funds 2019	Total Funds 2018
		£	£
Fixed assets		-	-
Current assets			
Debtors	7	-	6,000
Cash at bank and in hand:			
CAF Bank CafCash account #00016284		57,384	66,502
UTB Savings account		50,000	-
Pounds sterling cash		53	48
Barclays Bank of Kenya account #1079831		2,874	5,501
Barclays Bank of Kenya account #1082433		772	2,967
Kenyan shillings in cash		1,167	1,161
Total current assets		<u>112,250</u>	<u>82,179</u>
Creditors: amounts falling due within one year		-	-
Net assets		<u>112,250</u>	<u>82,179</u>
 Funds of the Charity	 8		
General 'free' funds		15,630	65,465
Restricted funds		96,620	16,714
Total funds		<u>112,250</u>	<u>82,179</u>

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

Signature

Date

Mr Gary Shiels (Treasurer)

African Promise

Notes to the Accounts for the year ended 31 March 2019

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 standard and 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 any costs associated with the 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 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
Voluntary income				
Trusts & foundations	30,000	36,485	66,485	59,319
Individual giving	50,388	27,717	78,105	53,394
Corporate	15,100	500	15,600	24,835
Kids4Kenya	1,855	-	1,855	2,917
Supporter fundraising	9,468	7,672	17,140	41,985
Events	6,658	1,500	8,158	7,129
	<u>113,469</u>	<u>73,874</u>	<u>187,343</u>	<u>189,579</u>
Income from trading activities				
Merchandise sales	39	-	39	415
	<u>39</u>	<u>-</u>	<u>39</u>	<u>415</u>
Other				
Returns	462	-	462	7
	<u>462</u>	<u>-</u>	<u>462</u>	<u>7</u>
Investment & Gift Aid income				
Gift Aid	21,822	-	21,822	7,833
	<u>21,822</u>	<u>-</u>	<u>21,822</u>	<u>7,833</u>

3 Analysis of resources expended

	Charitable activities 2019 £	Fundraising costs 2019 £	Governance costs 2019 £	Total Funds 2019 £	Total Funds 2018 £
Project costs					
Infrastructure & construction projects					
Buildings & facilities	44,995	-	-	44,995	62,496
Sanitation and water projects	18,373	-	-	18,373	10,997
Landscaping & beautification	8,460	-	-	8,460	2,668
Utilities (electricity)	2,764	-	-	2,764	1,238
Design & planning	1,027	-	-	1,027	489
Resources & learning					
Teacher salaries	20,392	-	-	20,392	17,754
Furniture & playgrounds	2,376	-	-	2,376	3,748
Educational resources	-	-	-	-	3,214
Educational programmes	5,241	-	-	5,241	414
Other resources	1,346	-	-	1,346	124
Pupil well-being & welfare					
Feeding programme	33,143	-	-	33,143	42,024
Emergency water supplies	1,107	-	-	1,107	869
Project support costs					
Staff costs	4 14,078	-	-	14,078	11,843
Travel, transport & accommodation	4,936	-	-	4,936	4,568
Office costs	1,836	-	-	1,836	2,641
Other	175	-	-	175	103
Costs of generating voluntary income					
Staff costs	-	6,624	-	6,624	5,760
Office costs	-	270	-	270	240
Travel, transport & accommodation	-	9	-	9	91
Services	-	495	-	495	476
Materials	-	764	-	764	11
Challenge events	-	1,998	-	1,998	2,017
Events	-	2,431	-	2,431	2,256
Advertising & website	-	469	-	469	1,037
Other	-	141	-	141	9,732
Administration					
Staff costs	-	-	3,312	3,312	2,880
Bank charges	-	-	165	165	291
Office costs	-	-	689	689	215
Governance					
Regulatory & memberships	-	-	482	482	313
Trustee expenses	-	-	2,051	2,051	-
Other	-	-	304	304	-
	<u>160,249</u>	<u>13,201</u>	<u>7,003</u>	<u>180,453</u>	<u>190,509</u>

4 Support costs

Staff salaries are allocated 100% towards charitable activity for Kenya staff and 40% charitable activity, 40% fundraising and 20% governance for our Director's consultancy fees. All office and staff costs incurred in Kenya are allocated 100% towards project support costs.

Trustees expenses

Trustee expenses of £2,051 included costs of two Trustees visiting Kenya in October 2018. Trustees donated £1,212 towards these expenses.

Fees for examination of the accounts

The independent examiner is making no charge for his examination.

5 Taxation

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

6 Gains and losses on currency exchange

	2019	2018
	£	£
Opening cash and bank balances translated at closing rate for the previous year Kenyan shillings 1,363,692.65 @ 141.66	9,627	6,401
Income less expenditure for the year translated at average rate for the year Kenyan shillings (737,826.60) @ 130.05	(5,673)	3,703
Closing cash and bank balances translated at closing rate for the year Kenyan shillings 625,866.05 @ 130.05	(4,812)	(9,627)
	<u>(858)</u>	<u>478</u>

7 Debtors and Prepayments

	Amounts falling due within one year	
	2019	2018
	£	£
Ebury Partners forward contract deposit	-	6,000
	<u>-</u>	<u>6,000</u>

8 Movement in funds

	Balance at 1 April '18 £	Incoming resources £	Transfers £	Outgoing resources £	Losses on currency £	Balance at 31 Mar '19 £
Restricted Funds						
Project & programme management	0	0	21,025	21,025	0	0
Kiteghe Primary School	0	7,022	(6,007)	1,015	0	0
Feeding programme (2018)	4,077	10,520	6,002	20,599	0	0
Feeding programme (2019)	0	4,773	8,011	12,544	0	240
Teacher salaries	29	1,851	19,142	20,392	0	630
Toilets4All	59	0	6875	6934	0	0
Water4Schools	740	0	6,160	6,900	0	0
Classrooms	7,134	0	0	4,932	0	2,202
Carol Service	0	1,500	724	2,224	0	0
Ngmabenyi Primary School	4,674	5,000	(4,296)	1,007	0	4,371
Mkamenyi	0	39,152	50,000	0	0	89,152
Educational trips	0	1,396	673	2,069	0	0
Environmental trips	0	2,636	74	2,710	0	0
Textbooks4All	0	24	0	0	0	24
	<u>16,714</u>	<u>73,874</u>	<u>108,383</u>	<u>102,351</u>	<u>0</u>	<u>96,620</u>
Unrestricted funds						
General funds	65,465	135,792	(108,383)	78,101	(858)	15,630
	<u>65,465</u>	<u>135,792</u>	<u>(108,383)</u>	<u>78,101</u>	<u>(858)</u>	<u>15,630</u>
	<u><u>82,179</u></u>	<u><u>209,666</u></u>	<u><u>0</u></u>	<u><u>180,452</u></u>	<u><u>(858)</u></u>	<u><u>112,250</u></u>

Details of selected restricted funds

Kiteghe Primary School (formerly Baskets4Bread)

The charity continues to receive funds from our ambassadors Suzanne Payne and Carrie Hall Schalter which are restricted to this school. Transfers were made in the year to the feeding programme fund (£3,111) and teacher salaries fund (£2,399) to cover the costs of these respective programmes at the school. There was also an out-going transfer of £2,000 to the 'Toilets4All' fund as well as incoming transfers from the unrestricted fund of £1,502.

Feeding programme (2018 & 2019)

Donors in the year to the feeding programme fund included The Herrod Foundation (£12,569), Pignatelli Foundation (£2,500) and Souter Charitable Trust (£4,000). The funds were topped up with £8,010 from unrestricted funding and £4,023 from other restricted funds.

Ngambenyi Primary School

The charity receives an annual grant of £5,000 from Hazel's Footprints Trust towards the running costs of Ngambenyi Primary. Transfers of £1,897 and £2,399 were made to the 'Feeding programme' and 'Teacher salaries' respectively to cover the costs of these programmes.

Carol Service

Incoming funds represent sponsorship received from individuals and companies to cover the costs of hosting our 2018 Christmas Carol Service. A surplus after expenses of £345 was transferred to the 'Unrestricted' fund.

Mkamenyi

Incoming resources to this fund are made up of proceeds of the BigGive Christmas Challenge 2018.

African Promise

Independent Examiner's Report for Annual Accounts 2018-19

I report to the trustees on my examination of the accounts of African Promise (the Trust) for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- (1) accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
- (2) the accounts do not accord with those records; or
- (3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Name: John Southworth

Relevant professional qualification or body: FCA qualified

Member of the Institute of Chartered Accountants in
England and Wales (ICAEW)

Address: Southworth and Co Ltd, Treasures, Four Elms, Edenbridge, Kent, TN8 6NE

Date: 2 December 2019