

AFRIKIDS
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2005

Vantis Booth Anderson
Chartered Accountants

AFRIKIDS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	John Hickman Anna Maria Kennedy Hugh Taylor Nicholas Fry Susannah Baker
Secretary	Anna Maria Kennedy
Director	Georgina Cohen
Charity number	1093624
Principal address	5 Stone House Court London EC3A 7NL
Auditors	Vantis Booth Anderson 82 St John Street London EC1M 4JN

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AFRIKIDS

TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2005

The trustees present their report and accounts for the year ended 30 April 2005.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

Objects of the charity

The charity was established by the adoption of a constitution on 13 May 2002 and as amended on 27 August 2002. The charity's objects are to advance the education and relieve the need, sickness and distress of persons, in particular but not exclusively children, living in the upper eastern region of Ghana or such other regions as the Trustees see fit.

The policies adopted in furtherance of these objects are detailed below and there has been no change in these during the year.

The charity is administered in accordance with the powers invested in the trustees, as documented in the constitution.

There are no specific restrictions with regard to the way in which the charity may operate provided that the objects of the charity as documented are met.

The charity has no specific investment powers. Its general investment powers are as documented in the trust deed.

Review of activities

The charity administered its funds in furtherance of its objectives. The different funds are shown in note 11 to the accounts.

Trustees

The trustees who served during the year were:

John Hickman

Anna Maria Kennedy

Hugh Taylor

Nicholas Fry

Susannah Baker

Review of financial position

During the year under review the charity made a surplus of £3,237 (2004 - £21,467). As at the balance sheet date the the charity held funds of £29,021 (2004 - £25,784).

The details between restricted and unrestricted funds are given in note 11. The trustees consider the state of the charity's affairs to be satisfactory.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level required to meet known forthcoming expenditure. The trustees consider that in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised as their level of management and administration costs are low and are easily deferred in such a situation.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

Risk factors

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Asset cover for funds

Note 11 sets out an analysis of the assets attributable to the various funds and a description of the funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

Related parties

The charity has dealt with the following parties during the period under review:-

- (a) Anna Maria Kennedy (Trustee)
- (b) John Hickman (Trustee)
- (c) Hugh Taylor (Trustee)

On behalf of the board of trustees



John Hickman

Trustee

Dated: 20th Dec 2005

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

Law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis).

In preparing accounts giving a true and fair view, the trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- 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 departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the applicable law. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF AFRIKIDS

We have audited the accounts of AFRIKIDS for the year ended 30 April 2005 set out on pages 5 to 11. These accounts have been prepared under the historical cost convention and the accounting policies set out on page 7.

This report is made solely to the charity's trustees, as a body, in accordance with Section 43 of the Charities Act 1993. Our audit work has been undertaken so that we might state to the charity's trustees 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 anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As described on page 3, you are responsible as trustees for the preparation of accounts in accordance with applicable law and United Kingdom Accounting Standards. We have been appointed as auditors under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Charities Act 1993. We also report to you if, in our opinion, the Trustees' Report is not consistent with the accounts; if the charity has not kept proper accounting records, or if we have not received all the information and explanations we require for our audit.

We read other information contained in the Trustees' Report, and consider whether it is consistent with the audited accounts. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the accounts. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made in the preparation of the accounts, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the charity's state of affairs as at 30 April 2005 and of its incoming resources and application of resources in the year then ended and have been properly prepared in accordance with the Charities Act 1993.

Vantis Booth Anderson
Chartered Accountants
Registered Auditor

Dated:
82 St John Street
London
EC1M 4JN

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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 APRIL 2005

	Notes	Unrestricted funds £	Restricted funds £	Total 2005 £	Total 2004 £
Incoming resources					
Donations and legacies	2	150,658	110,227	260,885	175,531
Investment income	3	-	-	-	50
Total incoming resources		150,658	110,227	260,885	175,581
Resources expended					
Costs of generating funds					
Fundraising and publicity costs		11,250	-	11,250	16,149
		11,250	-	11,250	16,149
Net incoming resources available		139,408	110,227	249,635	159,432
Charitable expenditure					
Support costs - Ghana project		97,002	81,544	178,546	108,994
Management and administration		67,852	-	67,852	28,971
Total charitable expenditure		164,854	81,544	246,398	137,965
Total resources expended	4	176,104	81,544	257,648	154,114
Net (outgoing)/incoming resources before transfers		(25,446)	28,683	3,237	21,467
Transfers between funds		6,438	(6,438)	-	-
Net (expenditure)/income for the year/ Net movement in funds		(19,008)	22,245	3,237	21,467
Fund balances at 1 May 2004		19,346	6,438	25,784	4,317
Fund balances at 30 April 2005		338	28,683	29,021	25,784

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BALANCE SHEET AS AT 30 APRIL 2005

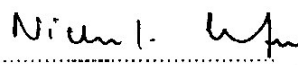
	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	7		5,718		4,262
Current assets					
Debtors	8	7,955		-	
Cash at bank and in hand		18,792		22,994	
		<u>26,747</u>		<u>22,994</u>	
Creditors: amounts falling due within one year	9	<u>(3,444)</u>		<u>(1,472)</u>	
Net current assets			<u>23,303</u>		<u>21,522</u>
Total assets less current liabilities			<u>29,021</u>		<u>25,784</u>
Income funds					
Restricted funds	10		28,683		6,438
Unrestricted funds			338		19,346
			<u>29,021</u>		<u>25,784</u>

The accounts were approved by the Trustees on

20th Dec 2005



John Hickman
Trustee



Nicholas Fry
Trustee



Georgina Cohen
Director

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2005

1 Accounting policies

1.1 Basis of preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared on the going concern basis and the trustees confirm their belief in the charity's ability to continue as a going concern for a period of at least 12 months from the date of approval of these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

1.2 Incoming resources

Voluntary income and donations are accounted for as received by the charity. The income from the fundraising ventures is shown gross, with the associated costs included in fundraising cost. No permanent endowments have been received in the year.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

Expenditure is accounted for on an accruals basis. Fundraising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of publicity and the staging of special fundraising events.

Administration expenses include all expenditures not directly related to the charitable activity of fundraising ventures.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 20% reducing balance

2 Donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2005 £	Total 2004 £
Donations and gifts	150,658	110,227	260,885	175,531

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

3 Investment income

	Total 2005 £	Total 2004 £
Interest receivable	-	50

Interest receivable relates to cash investments held within the United Kingdom.

4 Total resources expended

	Staff costs £	Other costs £	Total 2005 £	Total 2004 £
Costs of generating funds:				
Fundraising and publicity	-	11,250	11,250	16,149
Charitable expenditure:				
Support costs - Ghana project	-	178,546	178,546	108,994
Management and administration	51,202	16,650	67,852	28,971
	51,202	195,196	246,398	137,965
	51,202	206,446	257,648	154,114

Management and administration costs include £1,763 in respect of audit fees.

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or were reimbursed any expenses during the year.

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2005 Number	2004 Number
Management and administration	3	2
Ghana operations staff	2	4
	<u>5</u>	<u>6</u>

Employment costs

	2005 £	2004 £
Wages and salaries	46,769	21,530
Social security costs	4,433	2,041
	<u>51,202</u>	<u>23,571</u>

There were no employees whose annual emoluments were £50,000 or more.

7 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 May 2004	5,328
Additions	2,886
At 30 April 2005	<u>8,214</u>
Depreciation	
At 1 May 2004	1,066
Charge for the year	1,430
At 30 April 2005	<u>2,496</u>
Net book value	
At 30 April 2005	<u>5,718</u>
At 30 April 2004	<u>4,262</u>

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

8 Debtors	2005 £	2004 £
Other debtors	7,955	-

9 Creditors: amounts falling due within one year	2005 £	2004 £
Taxes and social security costs	1,681	-
Accruals	1,763	1,472
	3,444	1,472

10 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				
	Balance at 1 May 2004	Incoming resources	Resources expended	Transfers	Balance at 30 April 2005
	£	£	£	£	£
Bolgatanga renovation	1,438	-	-	(1,438)	-
Football pitch renovation	5,000	10,840	(10,840)	(5,000)	-
Operation Sirigu	-	17,490	(17,490)	-	-
Operation Bolgatanga	-	44,175	(31,614)	-	12,561
Operation Bolgatanga - Vehicle purchase	-	12,550	(10,500)	-	2,050
Operation Mango Tree	-	1,515	(1,100)	-	415
Zuarunga Children's Centre	-	23,657	(10,000)	-	13,657
	<hr/> 6,438	<hr/> 110,227	<hr/> (81,544)	<hr/> (6,438)	<hr/> 28,683

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NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2005

11 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 30 April 2005 are represented by:			
Tangible fixed assets	3,782	1,936	5,718
Current assets	-	26,747	26,747
Creditors: amounts falling due within one year	(3,444)	-	(3,444)
	<u>338</u>	<u>28,683</u>	<u>29,021</u>

12 Related parties

The charity's related party transactions during the period under review included the following:-

Name of related party	Nature of related party	Transaction Type	Transaction Value £	Debtor/(Creditor) balance as at 30 April 2005 £
(i) Anna Maria Kennedy	Trustee	Donations received	600	-
(ii) John Hickman	Trustee	Donations received	1,265	-
(iii) Hugh Taylor	Trustee	Donations received	215	-

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**Management Information
for the year ended 30 April 2005**

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Detailed Income and Expenditure Account for the year ended 30 April 2005

	(Unrestricted)	(Restricted)	Year to 30 April 2005	Year to 30 April 2004
	£	£	£	£
<u>Incoming Resources</u>				
Donations and legacies	150,658	110,227	260,885	175,531
Investment income:				
Interest receivable	0	0	0	50
Total	150,658	110,227	260,885	175,581
<u>Resources expended</u>				
Costs of generating funds				
Fundraising and publicity costs	11,250	0	11,250	16,149
	11,250	0	11,250	16,149
Net incoming resources available	139,408	110,227	249,635	159,432
Charitable expenditure				
Support costs - Ghana project	97,002	81,544	178,546	108,994
Management and administration	67,852	0	67,852	28,971
Total charitable expenditure	164,854	81,544	246,398	137,965
Total resources expended	176,104	81,544	257,648	154,114
Net (outgoing)/incoming resources before transfers	(25,446)	28,683	3,237	21,467
Transfers between funds	6,438	(6,438)	0	0
Net movement in funds	(19,008)	22,245	3,237	21,467

Note: Detailed analysis of Resources expended appears on the next page.

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Detailed Expenditure for the year ended 30 April 2005

	(Unrestricted)	(Restricted)	Year to 30 April 2005	Year to 30 April 2004
	£	£	£	£
<u>Costs of generating funds</u>				
Fundraising and publicity costs	11,250	0	11,250	16,149
<u>Charitable expenditure</u>				
Support costs - Ghana Project	97,002	81,544	178,546	108,994
<u>Management and administration</u>				
Wages and salaries	46,769	0	46,769	21,530
National insurance contributions	4,433	0	4,433	2,041
Rates	1,169	0	1,169	0
Insurance	763	0	763	0
Light and heat	537	0	537	0
Repairs and maintenance	2,980	0	2,980	475
Printing, postage and stationery	2,392	0	2,392	527
Telephone and fax	2,047	0	2,047	1,424
Travelling expenses	322	0	322	117
Legal and professional fees	1,763	0	1,763	1,344
Computer costs	497	0	497	0
Depreciation on equipment	1,430	0	1,430	1,066
General expenses	2,750	0	2,750	447
Total	67,852	0	67,852	28,971
Total resources expended	176,104	81,544	257,648	154,114