



**ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
30 April 2022**

**Registered as Charitable Incorporated Organisation:
1165603(England and Wales)
SC046591 (Scotland)**

**The Foundry
17 Oval Way
London SE11 5RR**

www.feedtheminds.org

Telephone: 020 3752 5800

**Feed the Minds Trustees' Annual Report and Accounts
for the year ended 30 April 2022**



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Introduction

Feed the Minds is an international development charity, founded in 1964, supporting community-based education projects in some of the world's most marginalised communities. Our work comes under three thematic areas, namely citizenship, economic empowerment, and health education, with the aim to improve people's knowledge and access within these areas. Our practical adult education projects in Africa and Asia reach women, young adults and people with disabilities who have been left behind; those who missed out on school due to poverty, conflict, or gender discrimination, giving them the opportunity to gain resources and skills for a new start.

Our projects help marginalised adults, particularly women, to gain skills and confidence that transform their lives. We have a focus on improving literacy as a means to achieve our aims and realise the potential of individuals, their families and communities. Our projects are run in partnership with local organisations in some of the poorest communities. The new skills and resources gained through our projects enable people to make change happen, turning their hope for a better future into a reality.

Feed the Minds is an ecumenical Christian organisation with constitutional objects of promoting education and Christian knowledge worldwide.

Vision

Feed the Minds' vision is *"A world in which all people everywhere have the opportunity to live life in all its fullness"*.

Mission

Feed the Minds' mission is *"To improve, through education, the material and spiritual lives of communities worldwide"*.

Identity

Feed the Minds is a Christian organisation, deeply committed to inclusiveness; we will work with people of all faiths and none, and of all ethnic and cultural backgrounds.

Values

The organisation's work is based on the following values:

- Partnership
- Creativity
- Integrity
- Diversity

Organisational strategy

Feed the Minds has a three-year strategy for 2021 to 2024. The strategy has a strong focus on growth, understood as growth across different dimensions, and not just financial growth. With the global trend amongst donors and the public wanting to see the impact that their funding is providing means that as an organisation Feed the Minds will continue to strengthen our learning and growth. We see this as a good opportunity to be a global thought leader on adult literacy and practical education within the marginalised communities where we work with our local partners.

Legal and administrative information

Feed the Minds is a Charitable Incorporated Organisation (CIO) registered in England and Wales (1165603) and in Scotland (SC046591). The charity is governed by a Constitution dated 5th January 2016, which replaced a previous constitution from 2010. The constitution enables any organisation or person supporting the objects of the charity

to become a member of Feed the Minds. Individual members and member organisations may be admitted by the Executive Committee.

President

The Revd Canon Mark Oxbrow.

Trustees

The Members of the Executive Committee of Feed the Minds who serve as Trustees (including past Members who served during the year):

Ms Christine Elliott (Chair)

Mr Garry Beech (Treasurer)

Ms Claire Jackson

Mr Paul Langridge (resigned 24th November 2021)

Mr Richard Sarson

Ms Joanna Moriarty

The Revd Philip Simpson

The Revd Nelu Balaj

The Revd Liz Clutterbuck

Ms Helen Howe (resigned 19th May 2021)

Dr Adrian Burdon (elected 19th May 2021)

Ms Sally Hayden (elected 24th November 2021)

Ms Raing McCullough (elected 2nd February 2022)

Executive staff and pay policy

Sandra Golding is the Chief Executive Officer for Feed the Minds. The CEO's remuneration is set by the Chair and the Treasurer, with the aim to be in line with the experience required and the salaries paid in comparable organisations. Senior staff pay is subsequently revised annually by the Trustees in connection with agreeing the overall staff budget and they are included in all staff pay increases to compensate for increased living costs, when deemed affordable for the charity.

Related charities

Feed the Minds continues to work in partnership with the United Society for Christian Literature (USCL company registration no. 64568 and charity registration no. 226512) and a Memorandum of Understanding (MoU) was signed on 13th July 2016 (reviewed and updated in May 2020). The intention of the MoU is to work together to increase charitable work, improve cost-to-income ratios, improve administration, and create a better service to beneficiaries. Feed the Minds is the managing partner in the MoU and all programme related decisions are made by Feed the Minds, with at least three representatives of USCL being members of the Feed the Minds Executive Committee.

Contact details

Feed the Minds' principal office is at:

The Foundry, 17 Oval Way, London, SE11 5RR

Our email address is info@feedtheminds.org

The charity's website is **www.feedtheminds.org**

Principal professional advisors

| | |
|--------------------------------|---|
| <i>Auditor:</i> | Sayer Vincent LLP Invicta House, 108-114 Golden Lane London, EC1Y 0TL 020 7841 6360 |
| <i>Bankers:</i> | Lloyds Bank Guildford Branch PO Box 3, 147 High Street Guildford Surrey GU1 3AG |
| <i>Pension Administrators:</i> | The Church of England Pensions Board 29 Great Smith Street London SW1P 3PS |
| <i>Solicitors:</i> | Russell-Cooke Solicitors 2 Putney Hill London SW15 6AB |

Structure, governance and management

The charity is administered by an Executive Committee of unpaid members, acting as Trustees, who are individual members or authorised representatives of member organisations of Feed the Minds. The Executive Committee consists of the Chair, the Treasurer, up to eight elected members and up to two co-opted members. The Trustees serve alongside paid executives who control the activities of the charity on a day-to-day basis under delegated authority.

All Trustees gave their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in the notes to the accounts. Trustees are required to disclose all relevant interests and register them with the Chief Executive and in accordance with the charity's policy withdraw from decisions where a conflict of interest arises.

The Executive Committee normally meets four times a year (with 3 sub-groups preparing in advance of the meetings using video or teleconferences). It has final responsibility for ensuring that Feed the Minds complies with statutory and regulatory requirements; that strategic direction is in line with the charity's constitutional objects; and that operational and financial management is in line with both Feed the Minds' strategic goals and the organisation's means. Feed the Minds' committees during the year were:

The Executive Committee (as listed on the previous page)

The Nominations Committee (Mark Oxbrow, Christine Elliott, Jonathan Kerry, Joanna Moriarty, and Sandra Golding)

Trustee selection, appointment and competence

The Executive Committee conducts an annual review of its requirement for new Trustee appointments, based on recommendations from the Nominations Committee which takes specific skills needed and overall diversity into account. New Trustees receive an induction to acquaint them with Feed the Minds' mandate, policies, procedures, governance and management procedures. They are informed about what

is expected of them under charity law, with particular reference to Charity Commission guidance.

Statement of Trustees' responsibilities for the annual accounts

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the year, and of its financial activities during the year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- follow applicable UK Accounting Standards and the Charities SORP, disclosing and explaining any departures in the accounts;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The Trustees are responsible for ensuring that adequate accounting records are maintained that are sufficient to show and explain the charity transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and ensuring their proper application in accordance with charity law, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charity's auditors are unaware, and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Risk management

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems established to manage those risks. The Trustees have formalised their risk assessment and governance processes to include a review of the risk register compiled by the Trustees and executive staff at every Executive Committee meeting. The register is used as a management tool, so that the risk management is part of all Trustee decisions and assessment. The Trustees delegate responsibility for day-to-day management of risks to the Director. The register of risks was last updated in May 2022 and was updated on a quarterly basis.

With the increasing rise in the cost of living, individual donor giving could pose a risk for the organisation with people having less disposable income and therefore a drop in public donations. The changing funding climate risk continues to be volatile with many donors putting funding into UK charities and into the Ukraine refugee crisis and therefore less funding is available for overseas projects.

Aims, objectives, activities and achievements

Objects

According to Feed the Minds' constitution the objects of the charity are to promote the spread of Christian knowledge and education.

The Trustees confirm that they have complied with the duty in Section 17(5) of the Charities Act 2011, to have due regard to the guidance issued by the Charity Commission on public benefit.

The charitable purpose for the charity within the meaning of the Act is enshrined within its objects, as given in the Constitution of the charity.

Our activities reflect the belief that improving access to knowledge and learning will enhance both material and spiritual well-being and have a positive impact on people's lives and livelihoods.

Aims and approach

Feed the Minds values of partnership, creativity, integrity and diversity are expressed through our approach:

- We have had a focus on adult education, with a particular emphasis on adult literacy as the chosen methodology to empower and thereby contribute to the eradication of poverty.
- We work only with partner organisations; those that already enjoy community support and trust. We are not an implementing organisation; and will not set up new structures abroad.
- We value and actively use cross-organisational learning as a means by which our partners can help strengthen and stimulate one another, and as a tool for efficiency.
- The projects on which we work with our partners are structured participatory projects focused on the issues of daily life. The long-term outcome should benefit the whole community. One aspect of our work is our awareness of gender inequality and structures that reinforce gender disparity.
- Our ethical stance means we have a firm commitment to honesty, transparency and learning from experience and will not work with partner organisations that do not have a similar commitment.

Activities linked to our strategic objectives 2021-22

Feed the Minds has continued to emphasise the need for sustainable growth of our unrestricted income and to engage with new supporters and donors. Feed the Minds along with most charities had a challenging year in achieving their unrestricted income targets due to the global pandemic and other worldwide economic factors.

We continue to monitor on a quarterly basis key communications statistics that relate to Feed the Minds brand and the increase in people visiting our website and viewing our social media posts. A new communications strategy was developed and signed off by the trustees in May 2022. This aligns with Feed the Minds strategy and is aimed at strengthening the brand identity and increasing our thought leadership on literacy with universities and think tanks.

Funding from the FCDO for Feed the Minds large multi-year project in South Sudan was stopped in July 2021 and the project closed, due to the cuts to the UK Aid budget. There is a strong literacy aspect incorporated into a livelihood project, implemented in collaboration with our long-standing partner SEM. To date the project has exceeded its outputs and the outcomes. Thanks to support from our match funder for this project we are able to continue the project for year three and four.

Our Education for change programme continues with smaller projects with local partners, with new projects in India focusing on education and vocational training for young people. In Nigeria we have a health project focusing on ending FGM through social and behavioural change. And our agroforest climate project focus was on improving livelihoods and conservation in rural Northwest Cameroon. Details of all active projects can be found on Feed the Minds website www.feedtheminds.org

The global Coronavirus pandemic continued to impact Feed the Minds in relation to our inability to put on events that we normally would have engaged in. We were not able to run our popular Carol Concerts in London and Edinburgh or other fundraising events. However, as we came towards April 2021, many events have started to open up thus allowing us to consider these options once again.

Feed the Minds operational focus remains on three thematic areas as agreed in the 2021-2024 strategy; citizenship, economic empowerment, and health education. Projects are not quick fixes or short term; but provide long term solutions to real and clearly identified problems. Life-long learning is supported through the use of increased literacy as a core methodology in all projects. With this in mind and following consultation with several of our partners we will be looking to grow and develop medium and larger projects that will run for two years or more, as a way of truly measuring the impact of our work.

We are committed to support and empower women in communities where we are present, who often have become particularly marginalised as a result of conflict and gender-based violence. The already existing resilience and determination to improve and transform the lives of their families is a force for change that we recognise, value and support throughout our programmes. Our model, using already existing partner organisations, strongly supports this approach and talks to the localisation agenda that is widely being discussed in the international development sector.

Our smaller and highly specific programme, our Overseas Book Service, currently has over 200 partner institutions. This service has its base in Bradford and is completely run by volunteers. We were able to restart this programme back in September 2021 and we distributed books to 45 partners in April 2022.

Financial review and results

Overall performance

Our results are set out on pages 14 to 29.

Total income for the year reduced by £182,270 (19%) versus the prior year.

Restricted income reduced by £185,370 (45%). This was mainly reflective of the withdrawal of funding from the Foreign Commonwealth & Development Office (FCDO) for our multi-year project in South Sudan, following cut-backs to the funding they were able to award, as discussed above. However, the funding reduction was in part mitigated by a compensatory increase to the restricted funding awarded by USCL for this project;

enabling the project to continue vital activities, building on the positive outcomes already achieved to date.

The reduction to restricted income was further compounded as a major project recently came to an end. This was the completion of a 3-year project in Sierra Leone that delivered £32,000 of income in the prior year.

The reduction in restricted income has also impacted the associated level of cost recovery income now available to help cover the costs of running the charity.

That said, these significant reductions were in part mitigated by successful restricted fundraising of an additional £63,181 for smaller and medium sized projects. This will form an area of focus for the future, as we continue to develop alternative restricted income streams.

Reflective of difficult economic conditions, unrestricted donation income also decreased by £18,479 (15%) versus the prior year. Investment in growing unrestricted income streams continues to be key to future strategic growth for Feed the Minds.

None-the-less, this decrease was more than mitigated by the award of more than £60,000 of unrestricted legacy income this year.

In terms of charitable activity, Feed the Minds had a total of 8 active projects in 8 countries during the 2021/22 financial year.

The cost of generating funds as a percentage of total expenditure decreased slightly to 17% (2021: 18%), with the cost of charitable activity maintained at 83% (2021: 82%).

The net result overall is a deficit of £18,291 (2021: surplus of £46,177). This is made up of a deficit of £7,445 in unrestricted funds, plus a deficit in restricted funds of £10,486; as project expenditure exceeded income, as planned this year.

Reserves

Details of Feed the Minds' reserves are set out in note 11.

The objectives of the Reserves Policy continue to be:

- To ensure that the organisation's free reserves are sufficient to guarantee that core activities can continue effectively during any future period of unforeseen difficulty.
- To explain effectively to existing and potential funders, donors and other stakeholders the level and purpose of reserves required at FTM, and how they are being managed (as and when appropriate).

The calculation of the required level of reserves continues to form an integral part of Feed the Minds' planning, budgeting and forecasting cycle, and takes account of both financial risks associated with each stream of income and expenditure, together with future planned activity levels and commitments.

To encourage transparency, a simple formula is used, based on 4 months of permanent staff costs and 3 months of support costs (on the basis that support costs are easier to terminate if required). The number of months utilised in these calculations will be re-assessed on an annual basis, dependent on strategic and operating requirements.

Under this formula, the required level of free unrestricted reserves for 2022 is £165,395 (2021: £166,531).

The actual unrestricted reserves for the organisation after deducting fixed assets are £90,127 (2021: £95,170) which is more than £75,000 behind the target. The Trustees are monitoring this position on an ongoing basis and developing plans as part of their strategic planning activity to address the deficit.

Future plans

The Trustees and staff revisited the strategic objectives and progress to date during a special strategic planning session in February 2022. The focus on increasing unrestricted income will continue and improving our brand identity. Alongside of improving our growth and learning as it relates to our global project impact.

Staff and supporters

The staff team's commitment to Feed the Minds, and the high level of competence and adaptability to new and changing situations is a resource that lies behind the successful work of Feed the Minds.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 27 July 2022 and signed on their behalf by

**Christine Elliott,
Chair of the Executive Committee**

Independent auditor's report to the trustees of Feed the Minds

Opinion

We have audited the financial statements of Feed the Minds (the 'charity') for the year ended 30 April 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including 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 charity's affairs as at 30 April 2022 and of its incoming resources and application of resources, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Charities Act 2011 and of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

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 charity 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 Feed the Minds' 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 trustees 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 trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- The information given in the trustees' annual report is inconsistent in any material respect with the financial statements;
- Sufficient and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2011 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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 the 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management and members of the executive committee, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We reviewed compliance with your due diligence and monitoring processes for overseas partner organisations.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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.

Sayer Vincent LLP, Statutory Auditor
10 August 2022
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Sayer Vincent LLP is eligible to act as auditor in terms of section 1212 of the Companies Act 2006

**Statement of Financial Activities
For the year ended 30 April 2022**

| | | Year ended 30 April 2022 | | | <i>Year ended 30 April 2021 Totals</i> |
|--|-------|---------------------------------|----------------------------|------------------------|--|
| Statement of Financial Activities | | Unrestricted Fund | Restricted Fund | 2022 Totals | |
| | Notes | £ | £ | £ | £ |
| <u>Income:</u> | | | | | |
| Donations | 2 | 108,001 | - | 108,001 | 126,480 |
| Legacies | | 62,778 | - | 62,778 | 6,500 |
| Charitable activities | 3 | 365,004 | 226,036 | 591,040 | 811,410 |
| Investment income – Interest receivable | | 3 | - | 3 | 1 |
| Other income | 4 | 13,629 | - | 13,629 | 13,330 |
| Total incoming resources | | 549,415 | 226,036 | 775,451 | 957,721 |
| <u>Expenditure:</u> | | | | | |
| Costs of Raising Funds: | | | | | |
| Fundraising costs | 5 | 136,836 | - | 136,836 | 161,579 |
| Expenditure on Charitable Activities: | | | | | |
| Total Charitable Activities | 5 | 420,024 | 236,882 | 656,906 | 749,965 |
| Total expenditure | 5 | 556,860 | 236,882 | 793,742 | 911,544 |
| Net (expenditure) / income and Net Movement in Funds for the year | | (7,445) | (10,846) | (18,291) | 46,177 |
| Reconciliation of Funds | | | | | |
| Total Funds brought forward | | 103,090 | 47,677 | 150,767 | 104,590 |
| Total Funds carried forward | 12-13 | 95,645 | 36,831 | 132,476 | 150,767 |

All income and expenditure derive from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Notes 12 and 13 to the financial statements.

**Balance Sheet
As at 30 April 2022**

| | | At 30 April 2022 | At 30 April 2021 |
|---------------------------------------|-------|-----------------------------|---------------------|
| | Notes | £ | £ |
| Fixed assets | | | |
| Tangible assets | 7 | 5,518 | 7,920 |
| | | <hr/> | <hr/> |
| Current assets: | | | |
| Debtors | 8 | 33,688 | 55,333 |
| Short term deposits | | 680 | 679 |
| Cash at bank and in hand | | 203,336 | 116,002 |
| | | <hr/> | <hr/> |
| | | 237,704 | 172,014 |
| | | <hr/> | <hr/> |
| Current Liabilities: | | | |
| Creditors falling due within one year | 9 | (110,746) | (29,167) |
| | | <hr/> | <hr/> |
| Net current assets | | 126,958 | 142,847 |
| | | <hr/> | <hr/> |
| Net Assets | 13 | 132,476 | 150,767 |
| | | <hr/> | <hr/> |
| Funds: | | | |
| Unrestricted income funds | 11 | 95,645 | 103,090 |
| Restricted funds – in surplus | 12 | 36,831 | 50,233 |
| Restricted funds – in deficit | 12 | - | (2,556) |
| | | <hr/> | <hr/> |
| | | 132,476 | 150,767 |
| | | <hr/> | <hr/> |

The notes on pages 17 to 29 form part of these accounts.

Approved by the Trustees and authorised for issue on 27 July 2022
and signed on their behalf by

Christine Elliott
Chair

**Statement of Cash flows
For the year ended 30 April 2022**

| | 2022 £ | 2021 £ |
|--|-------------------|-------------------|
| Net Movement in Funds | (18,291) | 46,177 |
| Adjustments for: | | |
| Depreciation of tangible assets | 5,387 | 4,134 |
| Interest received | (3) | (1) |
| Decrease in debtors | 21,645 | 100,242 |
| Increase / (Decrease) in creditors | 81,579 | (104,338) |
| Net Cash generated from Operating Activities | 90,317 | 46,214 |
| Cash flows from investing activities: | | |
| Purchase of tangible fixed assets | (2,985) | (5,748) |
| Interest | 3 | 1 |
| Net cash from investing activities | (2,982) | (5,747) |
| Net Increase in cash and cash equivalents | 87,335 | 40,467 |
| Cash and cash equivalent at beginning of period | 116,681 | 76,214 |
| Cash and cash equivalent carried forward | 204,016 | 116,681 |
| Cash and cash equivalents can be analysed as follows: | | |
| Cash in hand | 203,336 | 116,002 |
| Short term deposits | 680 | 679 |
| | 204,016 | 116,681 |

Notes to the Accounts for the Year Ended 30 April 2022

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 under the historical cost convention, and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

Feed the Minds is a Charitable Incorporated Organisation, governed by a Constitution and registered in England and Wales (charity number 1165603) and in Scotland (charity number SC046591). The registered office is at The Foundry, 17 Oval Way, London SE11 5RR.

b. Key Judgements and Assumptions in applying Accounting Policies

There are no key judgements or assumptions used in applying the accounting policies.

c. Preparation of the Accounts on a Going Concern basis

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. As a part of this, the Trustees have considered the potential impact of the covid 19 pandemic on future plans. The charity has cash resources and has no requirement for external funding. The Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees continue to believe the going concern basis of accounting appropriate in preparing the annual financial statements.

d. Incoming Resources

Donations, legacies and grants receivable

Unsolicited donations are accounted for when received. Legacies are recognised when the amount is certain, there is entitlement and receipt is probable. With grants receivable, these are recognised when the amount is certain and there is entitlement, after taking into account donor terms and conditions and any specific milestone reporting requirements.

Other income

All other income, including membership fees, is accounted for on the accruals basis.

e. Resources Expended:

All expenses are accounted for on an accruals basis.

i. Project Activity Grants payable

Project Activity grants are recognised in the Statement of Financial Activities once sufficient funding has been secured for the project and the liability has been communicated to the beneficiary. With longer term projects, the grant instalments are recognised in accordance with the terms of their agreement with Feed the Minds.

ii. Fundraising costs

These costs are incurred in seeking voluntary contributions. Direct fundraising costs consist of external direct costs and a proportion of direct salary costs calculated on the basis of actual time spent on fundraising activities.

iii. Allocation of Support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs and services, such as finance, payroll, IT services and governance costs which support the charities work. These costs have been allocated between Fundraising costs and the Cost of Charitable Activity in note 5, on the basis of the % split of staff costs.

f. Staff Pensions

Feed the Minds participates in the Pension Builder Scheme section of CWPf for lay staff. The Scheme is administered by the Church of England Pensions Board, which holds the assets of the schemes separately from those of the Employer and the other participating employers.

The Church Workers Pension Fund has a section known as the Defined Benefits Scheme, a deferred annuity section known as Pension Builder Classic and a cash balance section known as Pension Builder 2014.

The Pension Builder Scheme of the Church Workers Pension Fund is made up of two sections, Pension Builder Classic and Pension Builder 2014, both of which are classed as defined benefit schemes. Pension Builder Classic provides a pension for members for payment from retirement, accumulated from contributions paid and converted into a deferred annuity during employment based on terms set and reviewed by the Church of England Pensions Board from time to time. Discretionary increases may also be added, depending on investment returns and other factors. Pension Builder 2014 is a cash balance scheme that provides a lump sum that members use to provide benefits at retirement. Pension contributions are recorded in an account for each member. Discretionary bonuses may be added by before retirement, depending on investment returns and other factors. The account, plus any bonuses declared, is payable unreduced, from age 65. There is no sub-division of assets between employers in each section of the Pension Builder Scheme.

The scheme is a multi-employer scheme as described in Section 28 of FRS 102 as it is not possible to attribute the Pension Builder Scheme's assets and liabilities to specific employers. This means that contributions are accounted for as if the Scheme were a defined contribution scheme. The pensions costs charged to the SoFA in the year are contributions payable.

A valuation of the Pension Builder Scheme is carried out once every three years. The most recent was carried out as at 31 December 2019. The next valuation is due at 31 December 2022. For the Pension Builder Classic section, the valuation revealed a deficit of £4.8m on the ongoing assumptions used. At the most recent annual review, the Board chose to grant a discretionary bonus of 3% following improvements

in the funding position over 2021. There is no requirement for deficit payments at the current time. For the Pension Builder 2014 section, the valuation revealed a surplus of £5.5m on the ongoing assumptions used. There is no requirement for deficit payments at the current time. The legal structure of the scheme is such that if another employer fails, Feed the Minds could become responsible for paying a share of that employer's pension liabilities.

From 1 May 2016, pension contributions have been calculated at 12%; this being a 7% employer contribution and a 5% employee contribution. Employer contributions for 2021/22 were £19,454 (2021 £16,791). Contributions are charged directly to the Statement of Financial Activities as incurred.

Feed the Minds also paid pension contributions for 1 employee to an Individual Pension Scheme with Royal London. Pension contributions have been calculated at 12%; this being a 7% employer contribution and a 5% employee. Employer contributions for 2021/22 were £3,850 (2021 £2,567). Contributions to both these schemes are charged directly to the Statement of Financial Activities as incurred.

g. Tangible fixed assets

Tangible fixed assets are stated in the balance sheet at cost less depreciation. These items are depreciated on a straight-line basis so as to write off their cost over their estimated useful lives. These rates used are as follows:

| | |
|-----------|-----|
| Computers | 33% |
|-----------|-----|

Items costing less than £500 are written off as expense as acquired.

h. Debtors

Short term debtors are measured at transaction price, less any impairment.

i. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than 3 months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

j. Creditors

Short term creditors are measured at the transaction price.

k. Restricted funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriately designated funds.

l. Unrestricted funds

Unrestricted funds are those which are not subject to any special restrictions.

m. Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences arising in the ordinary course of business are included in incoming resources or resources expended. Assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rates ruling at the balance sheet date.

n. Operating Leases

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

2. Donations

| | <u>Year ended 30 April 2022</u> | | | <i>Year ended 30 April 2021</i> |
|-----------------------|--|----------------------------------|------------------------------|---|
| | Unrestricted Fund £ | Restricted Fund £ | Total Funds £ | <i>£</i> |
| Donations | 103,849 | | 103,849 | 123,450 |
| Regional group income | 4,152 | - | 4,152 | 3,030 |
| | 108,001 | - | 108,001 | 126,480 |

3. Income from Charitable Activities

| | <u>Year ended 30 April 2022</u> | | | <i>Year ended 30 April 2021</i> |
|--------------------------------|--|----------------------------------|------------------------------|---|
| | Unrestricted Fund £ | Restricted Fund £ | Total Funds £ | <i>£</i> |
| Unrestricted Grant - USCL | 365,004 | - | 365,004 | 400,004 |
| Project activity grant - USCL | - | 82,033 | 82,033 | 63,637 |
| Project activity grants- Other | - | 144,003 | 144,003 | 347,769 |
| | 365,004 | 226,036 | 591,040 | 811,410 |

4. Other income

| | <u>Year ended 30 April 2022</u> | <i>Year ended 30 April 2021</i> |
|-----------------------|--|-------------------------------------|
| | £ | <i>£</i> |
| Tenancy rental income | - | 13,330 |
| Grant for Interns | 13,629 | - |
| | 13,629 | 13,330 |

5. Analysis of total expenditure

| | <u>Year ended 30 April 2022</u> | | | | <i>Year ended 30 April 2021</i> | |
|---|---|--|------------------------|--------------------------|-------------------------------------|------------------------|
| | Activities Undertaken Directly | Project Activity Grants Payable | Staff Costs | Support Costs | Total Costs | <i>Total Costs</i> |
| | £ | £ | £ | £ | £ | £ |
| Expenditure on Charitable Activities | | | | | | |
| Costs of raising funds: | | | | | | |
| Fundraising costs | 22,952 | - | 93,780 | 20,104 | 136,836 | 161,579 |
| Charitable activities: | | | | | | |
| Education to improve lives and livelihood | 31,524 | 221,401 | 310,828 | 64,743 | 628,496 | 722,208 |
| Governance costs: | - | - | 17,446 | 10,964 | 28,410 | 27,757 |
| Total Charitable activities | 31,524 | 221,401 | 328,274 | 75,707 | 656,906 | 749,965 |
| Total expenditure 2022 | 54,476 | 221,401 | 422,054 | 95,811 | 793,742 | 911,544 |
| Total expenditure 2021 | 44,936 | 330,741 | 378,842 | 157,025 | 911,544 | |

| | <u>Year ended 30 April 2022</u> | <i>Year ended 30 April 2021</i> |
|---|--|-------------------------------------|
| | £ | £ |
| Project activity grants payable included grants approved in the year as follows: | | |
| Project activity funding to institutions (see note 16) | 221,401 | 330,741 |
| Governance costs | | |
| Auditor's fees (including VAT) | 8,520 | 8,100 |
| Legal and professional costs | 2,444 | 2,567 |
| Staff support costs | 17,446 | 17,090 |
| | 28,410 | 27,757 |
| Support Costs | | |
| Space and Office Costs | 43,980 | 107,223 |
| Management and Personnel Costs | 8,079 | 7,517 |
| IT Costs | 12,191 | 11,297 |
| Other Support Costs | 26,681 | 30,988 |
| | 95,811 | 157,025 |

6. Trustees and employees

Staff costs:

| | Year ended 30 April 2022 | <i>Year ended 30 April 2021</i> |
|---|-------------------------------------|---|
| | £ | £ |
| Salaries | 340,938 | 307,559 |
| Social security costs | 28,487 | 26,160 |
| Pension scheme contributions | 23,304 | 20,103 |
| Consultant, temporary and agency staff | 17,690 | 23,717 |
| Recruitment and training | 11,262 | 1,259 |
| Other employment costs | 373 | 44 |
| | 422,054 | 378,842 |
| | | |
| The average number of persons employed during the year was: | Number 12 | Number 11 |

The charity considers its key management personnel to comprise the Trustees, and the Chief Executive Officer. The total employment benefits (including employer pension contributions and employer national insurance contributions) of the key management personnel were £65,789 (2021: £57,471). This year, 1 employee had employee benefits between £60,000 and £70,000 (2021: Nil).

The Trustees and persons connected with them have not received or obtained any remuneration or other financial benefits for the period directly or indirectly from Feed the Minds' funds. The aggregate amount of expenses reimbursed to Trustees to cover travel expenses during 2021-22 was £Nil (2021: £Nil). No trustees were reimbursed travel expenses during the year (2021: Nil).

7. Tangible fixed assets

| | Computers | Total |
|--|------------------|---------------|
| | £ | £ |
| Cost | | |
| Balance at 1 May 2021 | 31,232 | 31,232 |
| Additions | 2,985 | 2,985 |
| | | |
| Balance at 30 April 2022 | 34,217 | 34,217 |
| | | |
| Accumulated depreciation | | |
| Balance at 1 May 2021 | 23,312 | 23,312 |
| Charge for period | 5,387 | 5,387 |
| | | |
| Balance at 30 April 2022 | 28,699 | 28,699 |
| | | |
| Net book value at 30 April 2022 | 5,518 | 5,518 |
| | | |
| Net book value at 30 April 2021 | 7,920 | 7,920 |

8. Debtors

| | At 30 April 2022 | <i>At 30 April 2021</i> |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Amount due from USCL | 19,626 | 27,000 |
| Amount due re Project funding | 1,500 | 17,167 |
| Other debtors: due in less than one year | 12,562 | 11,166 |
| | 33,688 | 55,333 |

9. Creditors

amounts falling due within one year

| | At 30 April 2022 | <i>At 30 April 2021</i> |
|------------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Project Activity Grants | 66,316 | 6,198 |
| Trade Creditors | 19,549 | 8,837 |
| Taxation and social security | 5,724 | 5,000 |
| Accruals and Other Creditors | 19,157 | 9,132 |
| | 110,746 | 29,167 |

10. Operating Lease Commitments

| | Land & Buildings At 30 April 2022 | <i>At 30 April 2021</i> |
|---------------------|--|-----------------------------|
| | £ | £ |
| Expiry Date: | 20,696 | 20,520 |
| Within 1 year | | |

Operating lease charges totalling £34,516 (2021: £84,440) were expensed during the period.

11. Unrestricted Income Funds

| | Balance at 1 May 2021 | Incoming/ (Outgoing) Resources | Transfers | Balance at 30 April 2022 |
|--------------------------|--------------------------|--------------------------------------|-----------|-----------------------------|
| | £ | £ | £ | £ |
| Total Unrestricted Funds | 103,090 | (7,445) | - | 95,645 |

The Unrestricted Income Funds are classified as follows:

| | At 30 April 2022 | <i>At 30 April 2021</i> |
|------------------------------|-----------------------------|-----------------------------|
| | £ | £ |
| Free Reserves | 90,127 | 95,170 |
| Tangible Fixed Assets in use | 5,518 | 7,920 |
| Total | 95,645 | 103,090 |

12. Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees.

| | Balance at 1 May 2021 | Incoming Resources | Project activity paid & payable | Balance at 30 April 2022 |
|---|--------------------------|-----------------------|------------------------------------|--------------------------------|
| | £ | £ | £ | £ |
| Health | 2,359 | 20,000 | (20,356) | 2,003 |
| Citizenship | 245 | 13,100 | (11,745) | 1,600 |
| Economic Empowerment | 25,201 | 83,873 | (81,601) | 27,473 |
| Other | 3,281 | - | - | 3,281 |
| | 31,086 | 116,973 | (113,702) | 34,357 |
| MEWODA – Sierra Leone | 7,561 | - | (7,561) | - |
| <i>Economic empowerment for women</i> | | | | |
| SEM – South Sudan | 9,030 | 109,063 | (115,619) | 2,474 |
| <i>Food security and improved livelihoods</i> | | | | |
| Total | 47,677 | 226,036 | (236,882) | 36,831 |

13. Analysis of the charity's net assets by Fund

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
|---|-------------------------------------|-----------------------------------|------------------------------|
| Fund balances at 30 April 2022 are represented by: | | | |
| Tangible fixed assets | 5,518 | - | 5,518 |
| Debtors | 32,188 | 1,500 | 33,688 |
| Short term deposits | 680 | - | 680 |
| Cash at bank and in hand | 101,689 | 101,647 | 203,336 |
| Creditors: amounts falling due within one year | (44,430) | (66,316) | (110,746) |
| | 95,645 | 36,831 | 132,476 |

14. Taxation status and Gift Aid

Feed the Minds is a registered charity and no taxation is payable on its income arising in the United Kingdom from its charitable activities.

15. Connected charity transactions

Throughout the year Feed the Minds continued to work in close association with USCL (company registration no. 64568 and charity registration no. 226512), which is also registered at the same address.

Feed the Minds and USCL work together in accordance with a MoU signed on 13th July 2016 (reviewed and updated in May 2020), and with the intention to continue the current relationship between the two charities going forwards. The charities plan to work together to increase their charitable work, improve cost to income ratios, improve administration and create a better service to beneficiaries. Feed the Minds is the managing partner in the MOU and all programme related decisions are made by Feed the Minds, with representatives of USCL sitting on the Feed the Minds Executive Committee. The Chair of USCL is regularly monitoring and revising Feed the Minds programme work. The Director of Feed the Minds is also the Company Secretary of USCL. The Feed the Minds Trustees have approved the waiver of membership fees for USCL.

As noted in Note 3, during the year Feed the Minds received grants totalling £447,037 from USCL (2021: £463,641).

At 30 April 2022, Feed the Minds and USCL had 3 common Trustees. These were Mr Garry Beech, Ms Christine Elliott, and The Revd Philip Simpson. None of the Trustees receive remuneration or other benefit from their work with either charity. Trustee expenses for USCL are paid by Feed the Minds. The aggregate amount of expenses reimbursed to Trustees to cover travel expenses for both Feed the Minds and USCL during 2021-22 was £Nil (2021: £Nil).

In addition, during the year to 30 April 2022, Feed the Minds gratefully received donations of £9,265 (2021: £12,462) from a number of Trustees and connected parties. There were no conditions attached to any such donations.

16. Summary of Project Activity Grants Payable

With continuing focus on collaboration and capacity building projects in the financial year 2021-22, Feed the Minds made associated project activity grants across all categories of support, as part of the organisation's Education for Change Programme, and in accordance with the charity's Projects Criteria.

A total of £221,401 (2021: £330,741) was transferred for in-country project activity during the financial year and this is detailed further below. Amounts were paid to charitable organisations (none to individuals). Projects with activity amounting to more than £10,000 are listed individually and full details of amounts payable are available from the charity's registered office, on request.

As indicated in Note 5, in addition to this project activity spend, a further £31,524 was also incurred on activities undertaken directly, which includes project capacity building work performed with partner organisations. After taking into account associated staff and support costs, total spend on charitable activities totalled £656,906 (2021: £749,965).

| Summary of Project Activity Grants | Funded with Unrestricted Reserves £ | Funded with Restricted Reserves £ | Total £ |
|--|--|--|--------------------|
| Citizenship | | | |
| - SIRP - Nigeria | 4,132 | 12,800 | 16,932 |
| Health | | | |
| - DCF - Uganda | - | 16,000 | 16,000 |
| - Other * | - | (8,097) | (8,097) |
| Economic Empowerment | | | |
| - MMA - Kenya | - | 15,470 | 15,470 |
| - AYA - Cameroon | - | 20,473 | 20,473 |
| - NNO - Zambia | 9,856 | 25,547 | 35,403 |
| - Other | 150 | 7,300 | 7,450 |
| | 14,138 | 89,493 | 103,631 |
| MEWODA, Project in Sierra Leone | - | 3,047 | 3,047 |
| SEM Project in S Sudan | - | 114,723 | 114,723 |
| | - | 117,770 | 117,770 |
| Total Project Activity Grants Payable | 14,138 | 207,263 | 221,401 |

* Surplus funds relating to a grant for a health project in Burkina Faso were repaid to Feed the Minds during 2021-22, due to project closure. Outstanding amounts payable to this partner were also reversed from the disclosure of Current Liabilities, once the project was terminated.

17. Post Balance Sheet Events

There are no significant post balance sheet events.

18. Comparative 2021 Statement of Financial Activities

| Statement of Financial Activities | Year ended 30 April 2021 | | | Year ended 30 April 2020 Totals |
|--|---------------------------------|----------------------------|------------------------|---|
| | Unrestricted Fund | Restricted Fund | 2021 Totals | |
| | £ | £ | £ | £ |
| <u>Income:</u> | | | | |
| Donations | 126,480 | - | 126,480 | 173,525 |
| Legacies | 6,500 | - | 6,500 | 10,500 |
| Charitable activities | 400,004 | 411,406 | 811,410 | 567,023 |
| Investment income – Interest receivable | 1 | - | 1 | 8 |
| Other income | 13,330 | - | 13,330 | 32,078 |
| Total incoming resources | 546,315 | 411,406 | 957,721 | 783,135 |
| <u>Expenditure:</u> | | | | |
| Costs of Raising Funds: | | | | |
| Fundraising costs | 161,579 | - | 161,579 | 164,975 |
| Expenditure on Charitable Activities: | | | | |
| Total Charitable Activities | 365,852 | 384,113 | 749,965 | 720,287 |
| Total expenditure | 527,431 | 384,113 | 911,544 | 885,262 |
| Net (Expenditure) / Income and Net Movement in Funds for the year | 18,884 | 27,293 | 46,177 | (102,127) |
| Reconciliation of Funds | | | | |
| Total Funds brought forward | 84,206 | 20,384 | 104,590 | 206,717 |
| Total Funds carried forward | 103,090 | 47,677 | 150,767 | 104,590 |

All income and expenditure derived from continuing activities.

19. Comparative 2021 Analysis of total expenditure

| | <u>Year ended 30 April 2021</u> | | | | <i>Year ended 30 April 2020</i> | |
|---|--------------------------------------|--|----------------|------------------|-------------------------------------|----------------|
| | Activities Undertaken Directly | Project Activity Grants Payable | Staff Costs | Support Costs | Total Costs | Total Costs |
| | £ | £ | £ | £ | £ | £ |
| Expenditure on Charitable Activities | | | | | | |
| Costs of raising funds: | | | | | | |
| Fundraising costs | 6,365 | - | 112,614 | 42,600 | 161,579 | 164,975 |
| Charitable activities: | | | | | | |
| Education to improve lives and livelihood | 38,571 | 330,741 | 249,138 | 103,758 | 722,208 | 688,647 |
| Governance costs: | - | - | 17,090 | 10,667 | 27,757 | 31,640 |
| Total Charitable activities | 38,571 | 330,741 | 266,228 | 114,425 | 749,965 | 720,287 |
| Total expenditure 2021 | 44,936 | 330,741 | 378,842 | 157,025 | 911,544 | 885,262 |
| Total expenditure 2020 | 110,481 | 216,481 | 366,116 | 192,184 | 885,262 | |

20. Comparative 2021 Unrestricted Income Funds

| | Balance at 1 May 2020 | Incoming/ (Outgoing) Resources | Transfers | Balance at 30 April 2021 |
|--------------------------|--------------------------|--------------------------------------|-----------|-------------------------------------|
| | £ | £ | £ | £ |
| Total Unrestricted Funds | 84,206 | 18,884 | - | 103,090 |

The Unrestricted Income Funds are classified as follows:

| | At 30 April 2021 | <i>At 30 April 2020</i> |
|--|-----------------------------|-----------------------------|
| | £ | £ |
| Free Reserves (incorporating General Fund and Legacy Fund) | 95,170 | 77,900 |
| Tangible Fixed Assets in use | 7,920 | 6,306 |
| Total | 103,090 | 84,206 |

21. Comparative 2021 Restricted Funds

Restricted funds are accounted for in accordance with the particular terms of trust arising from the express or implied wishes of donors in so far as these are intended to be binding on the Trustees. Where any such wishes are not intended to be legally binding, they are taken into account and recognised in appropriate alternative funds, as indicated as transfers in the table below.

| | Balance at 1 May 20 | Incoming Resources | Project activity paid & payable | Balance at 30 April 2021 |
|------------------------------------|------------------------|-----------------------|---------------------------------------|-----------------------------------|
| | £ | £ | £ | £ |
| Health | 22,010 | 9,858 | (26,708) | 5,160 |
| Citizenship | (3,000) | 8,055 | (7,611) | (2,556) |
| Economic Empowerment | (4,822) | 33,279 | (3,256) | 25,201 |
| Other | 3,281 | - | - | 3,281 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 17,469 | 51,192 | (37,575) | 31,086 |
| MEWODA – Sierra Leone | 13,027 | 32,000 | (37,466) | 7,561 |
| SEM – South Sudan | (10,112) | 131,010 | (111,868) | 9,030 |
| SEM – Rapid Response - South Sudan | - | 197,204 | (197,204) | - |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 20,384 | 411,406 | (384,113) | 47,677 |

22. Comparative 2021 Analysis of the charity's net assets by Fund

| | <u>Unrestricted Funds</u> | | |
|---|----------------------------------|-----------------------------|------------------------|
| | General Fund | Restricted Funds | Total Funds |
| | £ | £ | £ |
| Fund balances at 30 April 2021 are represented by: | | | |
| Tangible fixed assets | 7,920 | - | 7,920 |
| Debtors | 19,350 | 35,983 | 55,333 |
| Short term deposits | 679 | - | 679 |
| Cash at bank and in hand | 98,110 | 17,892 | 116,002 |
| Creditors: amounts falling due within one year | (22,969) | (6,198) | (29,167) |
| Creditors: amounts falling due after one year | | | |
| | <hr/> | <hr/> | <hr/> |
| | 103,090 | 47,677 | 150,767 |