



## **Trustees' Annual Report**

**For the period from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022**

**The Kindu Trust  
1069574**

The trustees formally agreed to merge The Kindu Trust into Together We Learn (registered charity number 1165953) in September 2020. This was also a merger of The Kindu Trust's operations with another charity named Link Ethiopia (registered charity number 1112390).

The majority of The Kindu Trust's funds were transferred to Together We Learn during the year and The Kindu Trust remains active only to receive and transfer future funds that have not yet been transitioned to the new charity.

## **Objectives and Activities**

### **Objectives**

The Kindu Trust's objectives are to relieve poverty in Ethiopia through supporting children in education and income generating and sanitation projects for community members. These objectives have been incorporated into Together We Learn which now delivers these activities.

### **Activities undertaken to meet our objectives**

The activities of the charity during the year were delivered by Together We Learn. A final payment towards student sponsorship in Ethiopia was funded directly by The Kindu Trust at the beginning of the financial year.

## **Achievements and Performance**

Achievements and performance are outlined in the Together We Learn annual report for the same period.

## **Financial Review**

As of 31<sup>st</sup> March 2022 the total funds carried forward were £8,311 which will be transferred to Together We Learn.

### **Sources of Funds**

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

The charity's principal source of funds is from sponsorship, which accounts for 76% of our income. Other sources include:

- 14% Gift Aid
- 10% Individual donations

### **Reserves Policy**

Following the merger, all reserves accumulated in the charity are transferred to Together We Learn.

### **Principal Risks**

The trustees have considered the financial risks and concluded that The Kindu Trust remains a going concern. The charity no longer has any direct costs or activities, and only transfers available funds to Together We Learn, so there are no material financial risks or liabilities.

Any risks to activities are outlined in the Together We Learn annual report for the same period.

## **Structure, Governance and Management**

Our governing document is the Trust Deed made on 15th May 1998. The charity is constituted as an unincorporated association.

New trustees are appointed by existing trustees.

In September 2020 The Kindu Trust's trustees agreed to merge into Together We Learn (registered charity number 1165953). This was also a merger of The Kindu Trust's operations with another charity named Link Ethiopia (registered charity number 1112390). Merging into the new organisation enables us to operate as a Charitable Incorporated Organisation, to benefit from wider staff expertise and realise efficiencies within our operations.

## Reference and Administrative details

Charity name: The Kindu Trust

Registered charity number: 1069574

Principal address: 225-229 Seven Sisters Road, London N4 2DA

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)
1	Ashley England	Chair
2	Maria Gabriella Otty	
3	Elsabeth Gezahegn King	
4	Holly McKenzie	
5	Jack Sharville	Treasurer
6	Matthew Stockdale	

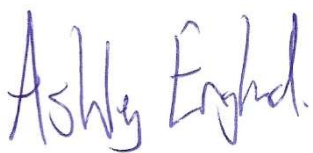
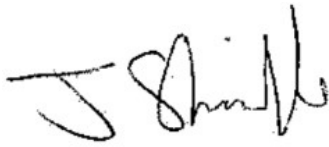
### Name of chief executive

Caroline Walker, Chief Executive

## Declarations

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

### Signed on behalf of the charity's trustees

<b>Signatures</b>		
<b>Full names</b>	Ashley England	Jack Sharville
<b>Positions</b>	Chair	Treasurer
<b>Date</b>	29/01/23	29/01/23

## **Independent Examiner's Report to the Trustees**

I report on the accounts of The Kindu Trust for the year ended 31st March 2022, which are set out on pages 5 to 7.

### **Respective Responsibilities of Trustees and Examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, and
- to state whether particular matters have come to my attention.

### **Basis of the Independent Examiner's Report**

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

### **Independent Examiner's Statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements (i) to keep accounting records in accordance with section 130 of the 2011 Act and (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Alice Hearn ACA**

Redhill, Surrey

30 January 2023




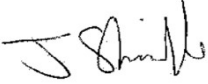
The Kindu Trust			Charity No.	1069574
<b>Annual accounts for the period</b>				
Period start date	01.04.21	To	Period end date	31.03.22

## Statement of financial activities

Categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total funds £	Prior year funds £
<b>Incoming resources</b>					
<b>Income and endowments from:</b>	2&3				
Donations and legacies		12,443	80	12,523	37,775
Charitable activities		255	41,014	41,269	97,295
Other trading activities		-	-	-	118
Investments		1	-	1	5
<b>Total</b>		<b>12,699</b>	<b>41,094</b>	<b>53,793</b>	<b>135,193</b>
<b>Resources expended</b>	4				
<b>Expenditure on:</b>					
Raising funds		-	-	-	8,994
Charitable activities		-	5,389	5,389	108,326
Transferred to TWL		120,846	68,362	189,208	-
<b>Total</b>		<b>- 120,846</b>	<b>- 73,751</b>	<b>- 194,597</b>	<b>- 117,320</b>
<b>Net income/(expenditure)</b>		<b>- 108,147</b>	<b>- 32,657</b>	<b>- 140,804</b>	<b>17,873</b>
<b>Transfers between funds</b>		<b>74,810</b>	<b>- 74,810</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		41,648	107,467	149,115	131,242
<b>Total funds carried forward</b>		<b>8,311</b>	<b>-</b>	<b>8,311</b>	<b>149,115</b>

# Balance sheet

	Total this year £	Total last year £
<b>Current assets</b>		
Debtors	6,847	15,434
Cash at bank and in hand	1,464	137,919
<b>Total current assets</b>	8,311	153,353
Creditors: amounts falling due within one year	-	4,238
<b>Net current assets/(liabilities)</b>	8,311	149,115
<b>Funds of the Charity</b>		
Restricted income funds	-	107,467
Unrestricted funds	8,311	41,648
<b>Total funds</b>	8,311	149,115

Trustee Signatures	Print name	Date of approval
	Ashley England	29/01/2023
	Jack Sharville	29/01/2023

## Notes to the accounts

### Note 1 Basis of preparation

The financial statements of the charitable trust, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investments. There were no related party transactions for the period.

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

Trustee Remuneration: Trustees received no remuneration nor expenses.

Income Tax and Capital Gains: The charity is exempt from taxation in respect of Income Tax and Capital Gains under Section 521 et seq of the Income Tax Act 2007 and Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied exclusively to charitable purposes.

### Note 2 Incoming Resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

### Note 3 Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Total funds £	Prior year £
<b>Donations and legacies:</b>	Donations and gifts	5,052	80	5,132	20,633
	Gift Aid	7,391	-	7,391	17,142
	<b>Total</b>	12,443	80	12,523	37,775
<b>Charitable activities:</b>	Sponsorship	-	41,014	41,014	94,948
	Projects	-	-	-	2,347
	Other	255	-	255	-
	<b>Total</b>	255	41,014	41,269	97,295
<b>Other trading activities:</b>	Merchandise sales	-	-	-	118
	<b>Total</b>	-	-	-	118
<b>Income from investments:</b>	Interest income	1	-	1	5
	<b>Total</b>	1	-	1	5
<b>TOTAL INCOME</b>		12,699	41,094	53,793	135,193

### Note 4 Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT which is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Costs are split between categories based on staff time. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the costs relevant to the strategic management of the charity.