

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 January 2016  
for  
The Doxa Project Limited

Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

The Doxa Project Limited

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for the Year Ended 31 January 2016

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## The Doxa Project Limited

### Report of the Trustees for the Year Ended 31 January 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015).

#### OBJECTIVES AND ACTIVITIES

##### Objectives and aims

The Charity's aim is to advance education amongst children and young people primarily but not exclusively in Kenya, which it does by coming alongside existing or setting up new schools and equipping them with buildings, educational materials, knowledge and funding. The Charity also aims to work towards alleviating poverty in the areas in which such schools are based by assisting with the payment of school fees to allow underprivileged children to attend school and receive not only an education but also a daily hot meal and the support of respected adults in the community. To date, the Charity has only worked with the School, and will continue to do so until it is capable of operating on a sustainable basis without the Charity's support. The Charity will consider taking on new projects as its funding increases. Without the support of the Charity the School would have been forced to close due to underfunding and due to unsuitable kitchen and sanitary facilities. In providing support, the School has remained open and is able to offer places to more children in a much more suitable environment.

The Charity's objectives are to increase funding levels in order to provide further financial support to the School and to commence involvement in other projects, and to continue to ensure that the School (and any other school the Charity may become involved with) is a place in which children and young people thrive and are provided with the tools to further themselves and their families. The Charity anticipates meeting these aims by raising awareness of the Charity and the School in order to attract financial supporters in the United Kingdom, and by continuing to develop the relationship in place with those people who run the School to enable them to run the School efficiently and effectively.

##### Significant activities

The Charity has donated significant funds to Monicah Foundation International, the Kenyan entity that runs the School, to assist with the day to day running costs of the School and, most particularly, to enable it to construct new school buildings on land purchased by Monicah Foundation International in 2014. It was considered necessary to purchase land and construct a new school as Monicah Foundation International did not own the land on which the current school buildings are located, so the trustees of the Charity were reluctant to invest in new infrastructure given that the lease arrangement may be terminated at any time by the land owner. Now that Monicah Foundation International owns land, the Charity has donated further funds to cover the costs of constructing new school buildings. The new buildings were completed at the end of 2015, and the students began attending school on the new site in January 2016. A number of the trustees, together with certain regular supporters of the Charity, have been out to Kenya to visit the new site and were there to officially open the buildings.

##### Public benefit

The trustees consider that they have complied with the duty regarding Public Benefit as detailed in section 4 of the Charities Act, having due regard to guidance published by the Charity Commission.

## The Doxa Project Limited

### Report of the Trustees for the Year Ended 31 January 2016

#### ACHIEVEMENT AND PERFORMANCE

##### Charitable activities

The Charity's main achievement this year has been supporting the construction of a new school building to provide a better learning environment for more pupils, and seeing the project through to completion.

The Charity has also continued to expand the sponsorship scheme that it has implemented in order to encourage sponsors in the United Kingdom to commit to regular donations to support the pupils of the School (by covering the costs of their education, materials and food). The number of sponsors who have committed to making monthly donations has increased in the last 12 months with 3 new donors joining the scheme. The trustees consider this to be a success to be built on over the coming years. There have also been a number of large one-off donations which has helped finance the completion of the new school buildings.

The trustees are also pleased with the progress made by various visiting parties from the United Kingdom during the course of this year. One visit saw a number of young people from a football team based in Suffolk going over to teach football to the students and to develop links with the local slum football team. It was a great experience for both the students and for people in the local community.

#### FINANCIAL REVIEW

##### Reserves policy

The policy is to pay funds to Monicah Foundation International as and when needed to meet known costs and expenses in relation to the operation of the School. The trustees agree with the headmistress of the School a monthly figure that covers the anticipated running costs for that month (such as teachers' wages, food costs and educational materials), and those funds are transferred monthly, together with monies in respect of one-off or extraordinary known costs to be incurred in that month.

In the year funds, including all those in the ring-fenced "building fund" have been used for the construction of the new school building. The expenditure on this project has led to a short term position of net liabilities at the year end, which have been funded by Trustee loans in the short term. After the year end donations and other income have been received and the funds have returned to positive. The trustees are happy with this position as the construction of the school property was considered a necessity and the donation to the Monicah Foundation International was inline with the overriding objective of the charity.

Going forward the policy will return to paying funds on a monthly basis and the balance of any funds will form an "emergency fund" to cover larger one-off or extraordinary costs as and when they arise.

#### FUTURE PLANS

The immediate plan for the future is to settle the School into its new home, to let administration costs settle, and then to look at how best to move forward to meet the Charity's aims. The trustees feel that there needs to be a period of consolidation and reflection given the large project so recently completed before making decisions about the next project. The Charity will continue to support the day to day running of the School and will respond to any needs as and when they arise. The ultimate aim would be to see the School as self-sustainable without support from the Charity, so the trustees will keep that in mind when considering future developments.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

The charity is controlled by its governing document, its articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## The Doxa Project Limited

### Report of the Trustees for the Year Ended 31 January 2016

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

New trustees are appointed by the existing trustees and serve until required by the articles of association ("Articles") to retire and stand for reappointment. The articles of the Charity provide for a minimum of 3 trustees. Trustees recruit new trustees on the basis of their experience, their empathy towards the Charity's aims and their willingness to act. Trustees also consider the skills of potential new trustees and how those skills would benefit the Charity as a whole (for example, a potential new trustee who has previously managed the construction of educational facilities abroad would have valuable insight relevant to the Charity's aims).

The induction process for new trustees involves an initial meeting with the Chairman of the board who provides the new trustee with relevant information regarding the history and background pertaining to the Charity and its projects, followed by a separate meeting with all trustees who are available to answer any questions the new trustee may have. New trustees are given as much written information relating to the Charity as possible, including: (a) a brief history of the Charity; (b) information about the Charity's current project(s) (including financial information relating to day to day running costs of the school(s) and estimated costs of anticipated building work and the like); (c) copies of minutes of recent trustee meetings; (d) a copy of the Articles; (e) copies of the Charity's Commission's guidance papers "The Essential Trustee: What You Need to Know, What You Need To Do" and "Charity Trustee: What's Involved"; and (f) copies of the previous years' annual reports and accounts.

##### Organisational structure

Trustees meet regularly and at least once a quarter. At trustee meetings the trustees agree immediate and long-term strategy and consider current areas of activity. This involves consideration of current funding levels, anticipated use of funds, recent and proposed fundraising efforts, any immediate needs raised in connection with the Charity's current project(s) and risk management concerns, policies and procedures. Trustees make decisions together on a majority basis, but do delegate the day to day administration of the Charity's funds to the Chairman as and where needed given that an immediate and pressing need for funds can arise at any time of day or night (such as for breakdown expenses in relation to the vehicle maintained by the Charity for and on behalf of St Monicah Fountain Academy (the school the subject of the current project) (the "School")). Where funds are required at short notice, the Chairman informs all trustees in writing as soon as reasonably practicable (ideally prior to but sometimes after the transfer of such funds).

##### Risk management

The trustees have considered the major risks to which the Charity is exposed and have reviewed those risks and established systems and procedures to manage those risks. The major operational risk to the Charity is the extent to which the funds sent abroad to be applied towards specific costs are indeed applied towards meeting those costs. The trustees manage this risk by maintaining regular (at least daily and more often than not multiple times a day) contact with the recipient of the funds transfer, who is tasked with reporting purchases and payments made with funds supplied by the Charity to the trustees and providing receipts and confirmation of purchase as and where possible. The trustees also require sight of the book keeping records maintained by the School to check amounts spent on wages, educational materials, food for the pupils and so on. In addition, the trustees work to ensure that a representative of the Charity (a trustee or, failing that, a person known to the trustees) visits the School at least twice each year in order to check the accounting records, the condition of the School's equipment and the progress in relation to any building projects, amongst other things. Within the last year the trustees have tasked a specific individual with oversight of the management of the funds transferred, and, as a result, the quality and accuracy of the information received by the trustees has improved.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number  
07917747 (England and Wales)

Registered Charity number  
1149836

The Doxa Project Limited

Report of the Trustees  
for the Year Ended 31 January 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Registered office  
The Hedgerows, 6 Bury Road  
Beyton  
Bury St Edmunds  
Suffolk  
IP30 9AB

Trustees	
R H Balmer	Director
D T Brown	Director
S Byford	Director
Mrs L C Ryan	Director
B J Ryan	Chairman
Mrs D J Holmes	Director

- appointed 6.10.15

Independent examiner  
J. Knights  
Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
B J Ryan - Trustee

Independent Examiner's Report to the Trustees of  
The Doxa Project Limited

I report on the accounts for the year ended 31 January 2016 set out on pages six to twelve.

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) 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 required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 statements below.

**Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)

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.

J. Knights  
Knights Lowe Chartered Accountants  
Eldo House  
Kempson Way  
Suffolk Business Park  
Bury St Edmunds  
Suffolk  
IP32 7AR

Date: .....

The Doxa Project Limited

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 January 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	13,658	54,448	68,106	47,278
Other trading activities	3	-	-	-	2,777
Investment income	4	9	-	9	80
Total		13,667	54,448	68,115	50,135
EXPENDITURE ON					
Raising funds		-	-	-	637
Charitable activities	5	-	74,736	74,736	33,791
Distribution to Monicah Foundation		7,813	-	7,813	5,371
Resources expended					
Other		524	12	536	-
Total		8,337	74,748	83,085	39,799
NET INCOME/(EXPENDITURE)		5,330	(20,300)	(14,970)	10,336
Transfers between funds	13	(20,300)	20,300	-	-
Net movement in funds		(14,970)	-	(14,970)	10,336
RECONCILIATION OF FUNDS					
Total funds brought forward		12,215	-	12,215	1,879
TOTAL FUNDS CARRIED FORWARD		(2,755)	-	(2,755)	12,215

The notes form part of these financial statements



The Doxa Project Limited

Balance Sheet  
At 31 January 2016

	Notes	Unrestricted fund £	Restricted fund £	2016 Total funds £	2015 Total funds £
CURRENT ASSETS					
Debtors	11	180	-	180	-
Cash at bank		3,025	-	3,025	13,145
		<u>3,205</u>	<u>-</u>	<u>3,205</u>	<u>13,145</u>
CREDITORS					
Amounts falling due within one year	12	(5,960)	-	(5,960)	(930)
		<u>(2,755)</u>	<u>-</u>	<u>(2,755)</u>	<u>12,215</u>
NET CURRENT ASSETS/(LIABILITIES)					
		(2,755)	-	(2,755)	12,215
TOTAL ASSETS LESS CURRENT LIABILITIES		(2,755)	-	(2,755)	12,215
		<u>(2,755)</u>	<u>-</u>	<u>(2,755)</u>	<u>12,215</u>
NET ASSETS/(LIABILITIES)					
		<u>(2,755)</u>	<u>-</u>	<u>(2,755)</u>	<u>12,215</u>
FUNDS	13				
Unrestricted funds				(2,755)	12,215
Restricted funds				-	-
TOTAL FUNDS				<u>(2,755)</u>	<u>12,215</u>

The notes form part of these financial statements

The Doxa Project Limited

Balance Sheet - continued

At 31 January 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on ..... and were signed on its behalf by:

.....  
B J Ryan -Trustee

The Doxa Project Limited

Notes to the Financial Statements  
for the Year Ended 31 January 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Governance costs

Governance costs represent the administrative costs incurred by the Charity during the year.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DONATIONS AND LEGACIES

	2016	2015
	£	£
Donations	60,841	44,469
Gift aid	7,265	2,809
	<u>68,106</u>	<u>47,278</u>

The Doxa Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

3. OTHER TRADING ACTIVITIES

	2016 £	2015 £
Fundraising events	-	2,777
	<u>          </u>	<u>          </u>

4. INVESTMENT INCOME

	2016 £	2015 £
Deposit account interest	9	80
	<u>          </u>	<u>          </u>

5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Grant funding of activities (See note 6) £	Support costs (See note 7) £	Totals £
Resources expended	6,853	-	960	7,813
Distribution to Monicah Foundation	-	74,736	-	74,736
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	6,853	74,736	960	82,549
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

6. GRANTS PAYABLE

	2016 £	2015 £
Distribution to Monicah Foundation	74,736	33,791
	<u>          </u>	<u>          </u>

7. SUPPORT COSTS

	Governance costs £
Other resources expended	536
Resources expended	960
	<u>          </u>
	1,496
	<u>          </u>

The above includes the independent examination fee of £960

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2016 nor for the year ended 31 January 2015 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2016 nor for the year ended 31 January 2015 .

The Doxa Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

9. MATERIAL TRANSFERS

A transfer of £20,300 was made from the general fund to meet expenditure from the restricted fund.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,222	13,056	47,278
Other trading activities	2,777	-	2,777
Investment income	80	-	80
	<hr/>	<hr/>	<hr/>
Total	37,079	13,056	50,135
 EXPENDITURE ON			
Raising funds	637	-	637
Charitable activities			
Distribution to Monicah Foundation	20,735	13,056	33,791
Resources expended	5,371	-	5,371
	<hr/>	<hr/>	<hr/>
Total	26,743	13,056	39,799
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	10,336	-	10,336
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,879	-	1,879
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	12,215	-	12,215
	<hr/>	<hr/>	<hr/>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other debtors	180	-
	<hr/>	<hr/>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Other creditors	5,960	930
	<hr/>	<hr/>

The Doxa Project Limited

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2016

13. MOVEMENT IN FUNDS

	At 1.2.15 £	Net movement in funds £	Transfers between funds £	At 31.1.16 £
Unrestricted funds				
General fund	12,215	5,330	(20,300)	(2,755)
Restricted funds				
Child and school sponsorship fund	-	(20,300)	20,300	-
<b>TOTAL FUNDS</b>	<u>12,215</u>	<u>(14,970)</u>	<u>-</u>	<u>(2,755)</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,667	(8,337)	5,330
Restricted funds			
Child and school sponsorship fund	54,448	(74,748)	(20,300)
<b>TOTAL FUNDS</b>	<u>68,115</u>	<u>(83,085)</u>	<u>(14,970)</u>

The charity receives regular donations from individuals which are to be used to sponsor children in a school in Kenya. These donations and the payments to the school are included as a separate fund. The charity also makes payments to the school in accordance with its charitable objectives and the excess payments are financed by a transfer from unrestricted funds.

In the year funds, including all those in the separate school fund have been using for the construction of a new school building. The donation for the expenditure on this project has lead to a short term position of net liabilities at the year end, which has been funded by Trustee loans in the short term. After the year end donations and other income have been received and the overall fund position has returned to positive.

14. RELATED PARTY DISCLOSURES

During the year, loans were received from some of the trustees as summarised below:

	Balance b/f	Received	Repaid	Balance c/f
B Ryan	-	315	315	-
R H Balmer	-	5,400	400	5,000

No interest is paid on these loans.

The Doxa Project Limited

Detailed Statement of Financial Activities  
for the Year Ended 31 January 2016

	2016 £	2015 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	60,841	44,469
Gift aid	7,265	2,809
	<hr/> 68,106	<hr/> 47,278
Other trading activities		
Fundraising events	-	2,777
Investment income		
Deposit account interest	9	80
	<hr/>	<hr/>
Total incoming resources	68,115	50,135
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	-	637
Charitable activities		
Flights & travel	6,853	4,137
Payments to Monicah Foundation	74,736	33,791
	<hr/> 81,589	<hr/> 37,928
Support costs		
Governance costs		
Sundries	536	304
Independent examination fee	960	930
	<hr/> 1,496	<hr/> 1,234
Total resources expended	83,085	39,799
	<hr/>	<hr/>
Net (expenditure)/income	<u>(14,970)</u>	<u>10,336</u>

This page does not form part of the statutory financial statements