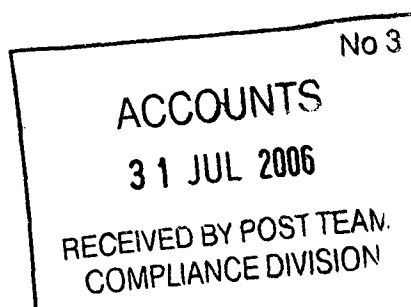


1083554

AKAMBA AID FUND
REPORT AND ACCOUNTS

For the year ended

31 JULY 2005



REGISTERED CHARITY NUMBER 1083554

CHALMERS & CO (SW) LIMITED

Chartered Accountants
Trading as Chalmers & Co.
6 The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

AKAMBA AID FUND
ACCOUNTS FOR THE YEAR ENDED
31 JULY 2005

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AKAMBA AID FUND

OFFICERS AND PROFESSIONAL ADVISERS

Board of Trustees

Denis Michael Cannon (Chairman)
Colin Charles Martin
Tony Perry
Dr James Buckle

Secretary of the Trustees

Denis Michael Cannon

Charity Address

Broadshard
Great Street
Norton sub Hamdon
Stoke sub Hamdon
Somerset

Bankers

HSBC Bank plc
1 Middle Street
Yeovil
Somerset

Kenya Commercial Bank Limited
Nairobi

Independent Examiner

Dale Nicholas Parsons FCA
Chalmers & Co (SW) Limited
6 The Linen Yard
South Street
Crewkerne
Somerset

AKAMBA AID FUND **TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2005**

LEGAL STATUS

The Akamba Aid Fund is an independent charitable trust, registered number 1083554. The charity was set up under a trust deed dated 21 October 2000 and registered with the Charity Commission on 20 November 2000. Charitable status for tax purposes was granted by the Inland Revenue under reference XR48510 with effect from 21 October 2000.

CHARITABLE OBJECTIVES

The main objective of the charity continues to be the relief of poverty, sickness and distress, and the advancement of education, in the Mivukoni region of Eastern Kenya.

REVIEW OF ACTIVITIES AND ACHIEVEMENTS

During the year the charity received funds by way of individual donations, regular monthly giving and various fundraising activities. Funds of over £26,000 were raised during the year, which together with monies brought forward from last year, have been used in Kenya to meet the charity's main aims and objectives of:-

- **Education** – continued support of many poor pupils in primary schools by providing uniforms, text books and writing materials. Some of our students at secondary schools completed their courses and were replaced by new applicants. Three older students commenced university courses with assistance from the charity.
- **Health** – the charity continued its material support to five clinics and financed the training of a counsellor in AIDS/HIV issues to be based at Gai Clinic. The subsidised health care scheme for the poor was again extended to support more families at Katakani. The scheme was also extended to cover 100% subsidies for HIV positive families on a limited scale.
- **Food** – some 50 – 60 families were regularly monitored through the second year of drought for their needs in food supply and many were given seed prior to the planting season.
- **Orphans** – two families of orphaned children are now regularly supported with food, education, health and other needs. In several other cases, children's welfare is regularly monitored and assistance given where necessary.
- **Needs assessment** – On every trip to the area the trustees, together with local chiefs and organisations, carry out studies to evaluate the success of projects and assess future needs.

ORGANISATION OF CHARITY

The charity is controlled by trustees who manage the finances and determine the policies of the charity. The current trustees are Denis Michael Cannon (Chairman), Colin Charles Martin, Tony Perry and Dr James Buckle who meet as often as is necessary to run the charity.

FUTURE DEVELOPMENTS

The Charity has the following plans for the future: -

- To continue supporting the poorest families of the area in famine relief, healthcare and education.
- To extend the availability of the health card scheme to more needy families, as funding allows.
- To arrange training and employment of further health workers in the area.
- To give support to community self-help farm groups.
- To encourage micro-enterprise in an effort to generate small-scale employment.

The trustees feel that the present financial position of the charity, as reflected by its bank balance on page 5 together with the steady growth in regular income, is satisfactory for its future plans.

CHARITIES ACCOUNTS

The charity's accounts attached to this report have been prepared in line with current statutory requirements, the charity's governing document and Statement of Recommended Practice, Accounting by Charities.

On behalf of the Trustees

Tony Perry

AKAMBA AID FUND

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 JULY 2005

I report on the accounts of The Akamba Aid Fund for the year ended 31 July 2005 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 of 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

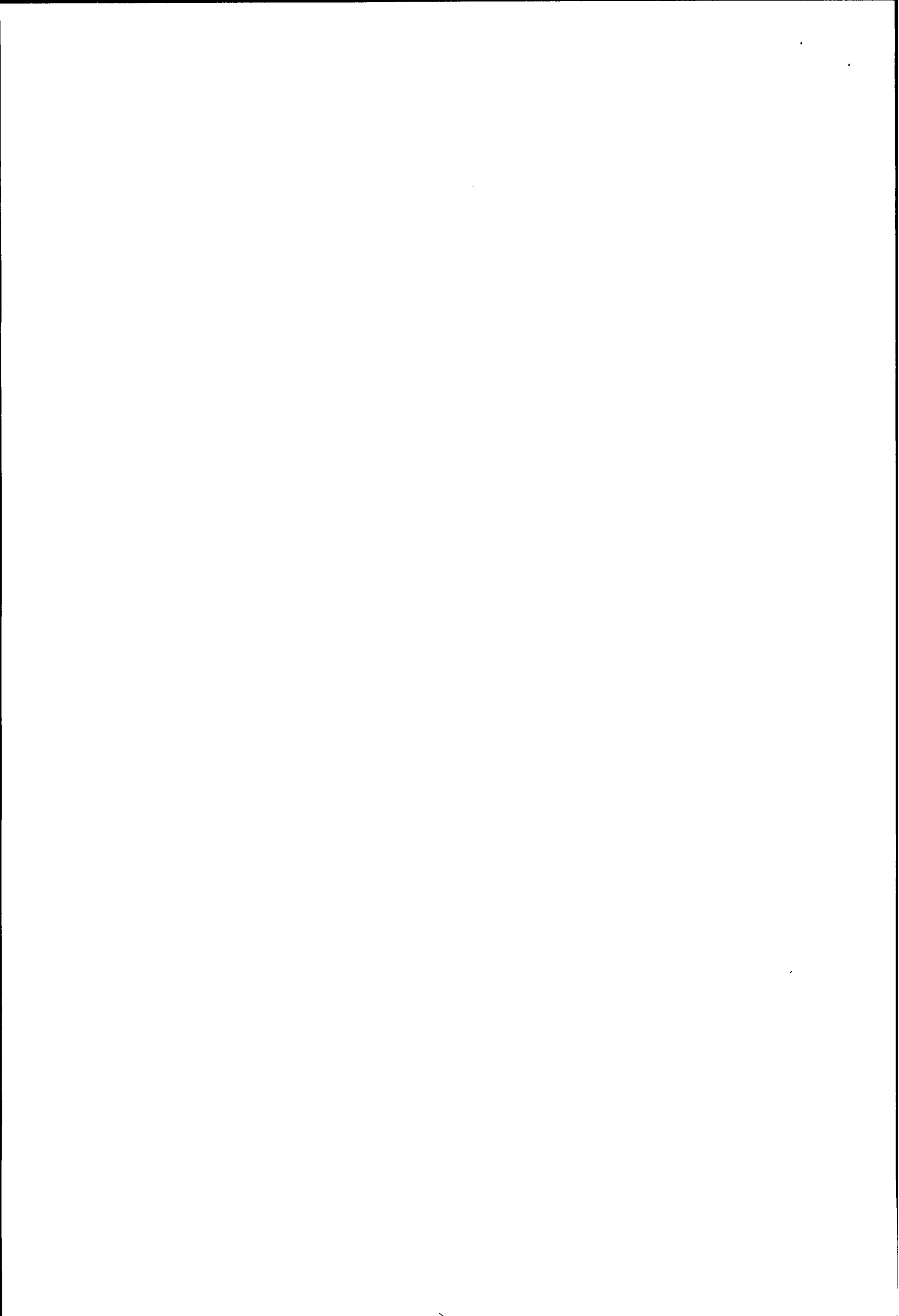
In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the requirements of the Acthave 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.



DN Parsons FCA
Chalmers & Co (SW) Limited
6, The Linen Yard
South Street
Crewkerne
Somerset
TA18 8AB

21 July 2006



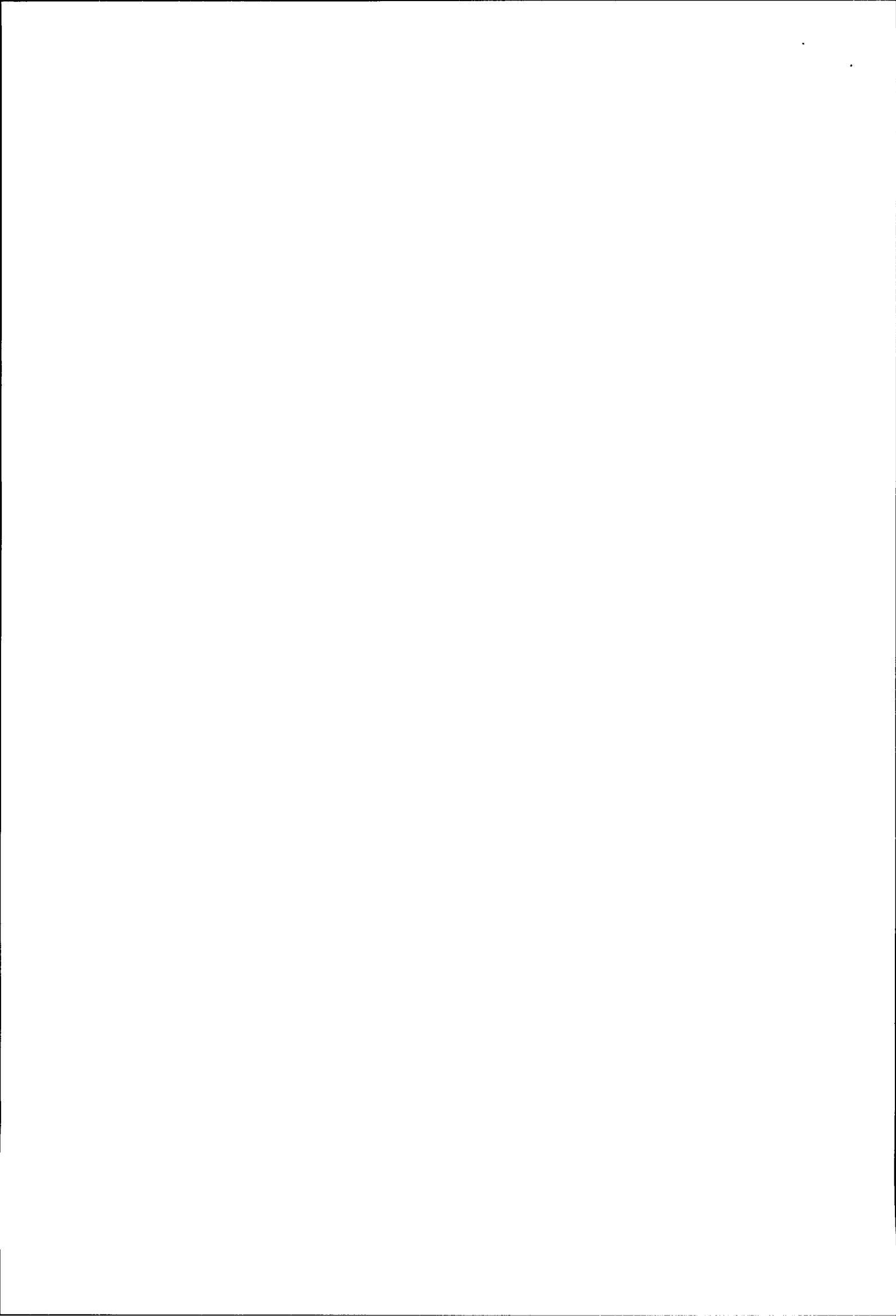
AKAMBA AID FUND

RECEIPTS AND PAYMENTS ACCOUNT SUMMARY
FOR THE YEAR ENDED 31 JULY 2005

	Restricted	Unrestricted	2005 £	2004 £
RECEIPTS				
<u>Gross Income</u>				
Donations	8,514	12,635	21,149	20,335
Grants received	1,000	849	1,849	-
Investment income				
Interest received	-	79	79	42
Tax recovered from Gift Aid	<u>1,259</u>	<u>2,406</u>	<u>3,665</u>	<u>4,146</u>
Total Receipts	<u>10,773</u>	<u>15,969</u>	<u>26,742</u>	<u>24,523</u>
PAYMENTS				
Payments on charitable objectives	10,016	12,975	22,991	13,383
Expenses of meeting charitable objectives	844	2,136	2,980	2,117
Staff costs	-	687	687	414
Administration costs	-	-	-	580
Bank charges	190	271	461	335
Fund raising & publicity costs	-	651	651	532
Donations made to WFAW	-	1,187	1,187	4,582
Loan repaid to trustee	<u>-</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Total payments	<u>11,050</u>	<u>18,907</u>	<u>29,957</u>	<u>22,943</u>
Surplus/(deficiency) of receipts over payments for the year	(277)	(2,938)	(3,215)	1,580
Exchange rate difference	<u>-</u>	<u>261</u>	<u>261</u>	<u>(608)</u>
Surplus/(deficiency) retained for the year	(277)	(2,677)	(2,954)	972
Transfer between funds	(512)	512	-	-
Surplus brought forward	<u>131</u>	<u>9,038</u>	<u>9,169</u>	<u>8,197</u>
Surplus/(deficiency) carried forward	<u>(658)</u>	<u>6,873</u>	<u>6,215</u>	<u>9,169</u>

Notes

Included within the unrestricted fund surplus carried forward are amounts totalling £5,275 (2004 £2,464) which are designated funds.



AKAMBA AID FUND

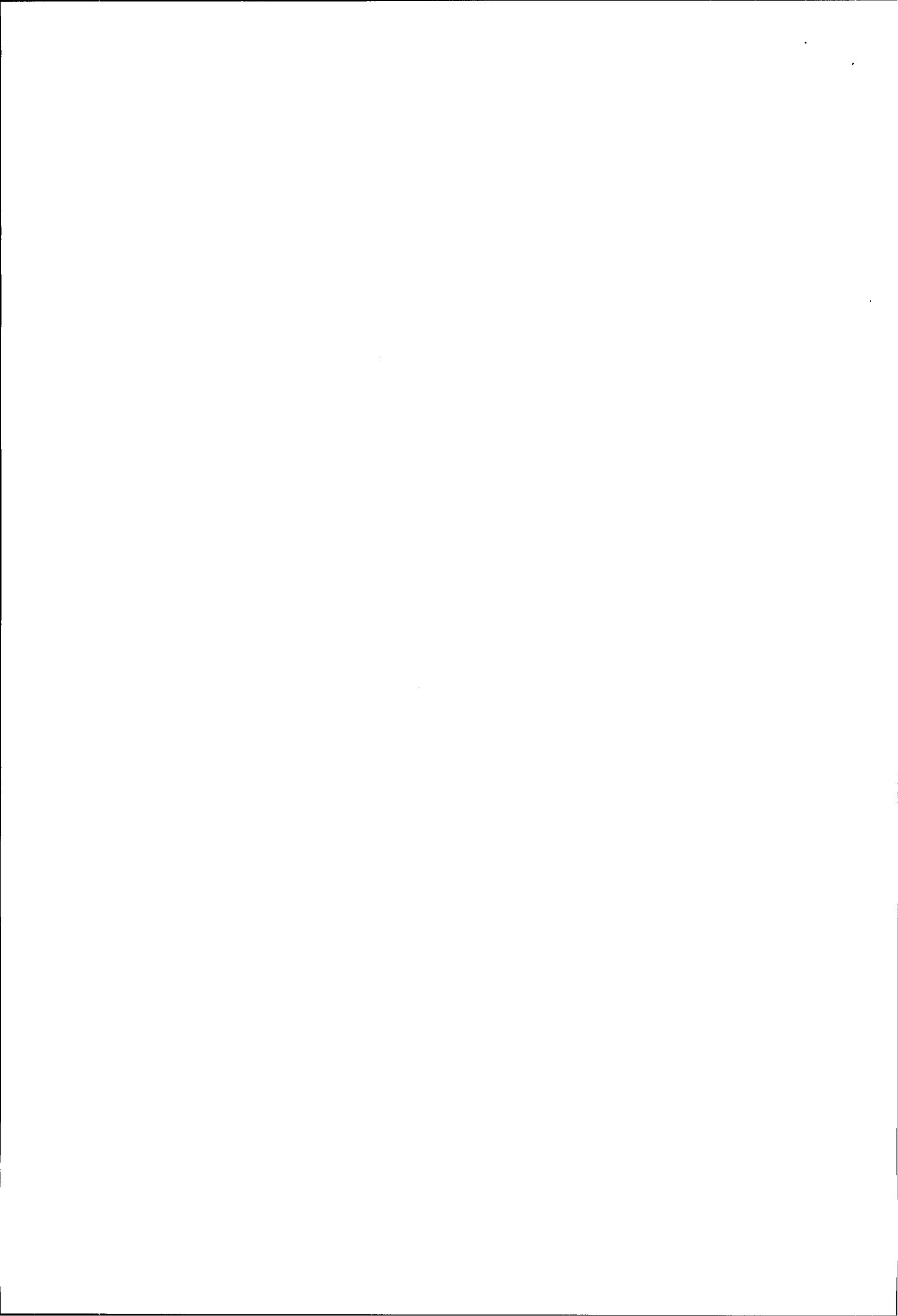
STATEMENT OF ASSETS AND LIABILITIES
AT 31 JULY 2005

	Restricted Unrestricted		2005 £	2004 £
<u>ASSETS</u>				
Balance held at bank and in hand				
HSBC Bank plc				
Sterling account	(658)	3,821	3,163	4,709
Kenya Commercial Bank Limited				
Savings Accounts				
(translated at Ksh 134.16 : £1)	-	2,218	2,218	3,511
Cash in hand				
Held by Kenyan representative	-	834	834	949
	<u>(658)</u>	<u>6,873</u>	<u>6,215</u>	<u>9,169</u>

During the year the charity received some donations under the Gift Aid Scheme. At 31 July 2005 tax amounting to £ 754 (2004: £1,244) was due to be reclaimed from the Inland Revenue.

During the year the charity repaid loans totalling £1,000 to a trustee, Mr DM Cannon. The balance repayable at 31 July 2005 amounted to £500.

Tony Perry
Trustee



AKAMBA AID FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared on a receipts and payments basis in accordance with Statement of Recommended Practice, Accounting by Charities and comply with the requirements of the Charities Act 1993.

Foreign Currency Translation

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the year end date. Transactions in foreign currencies are translated into sterling at a rate of exchange set for the year. Exchange differences are taken into account in arriving at the surplus of receipts over payments in the year.

2. TRUSTEES REMUNERATION AND EXPENSES

No remuneration was paid to the trustees in the year. Any expenses have been reimbursed to the trustees at cost.

3. EMPLOYEES

The charity employs a part-time administrator in Kenya.

	2005	2004
	£	£
Total gross salaries and wages paid during the year	<u>436</u>	<u>413</u>

No employees earned remuneration of more than £50,000 during the year.

4. RESTRICTED FUNDS

Movements in restricted funds are shown in Appendix III.

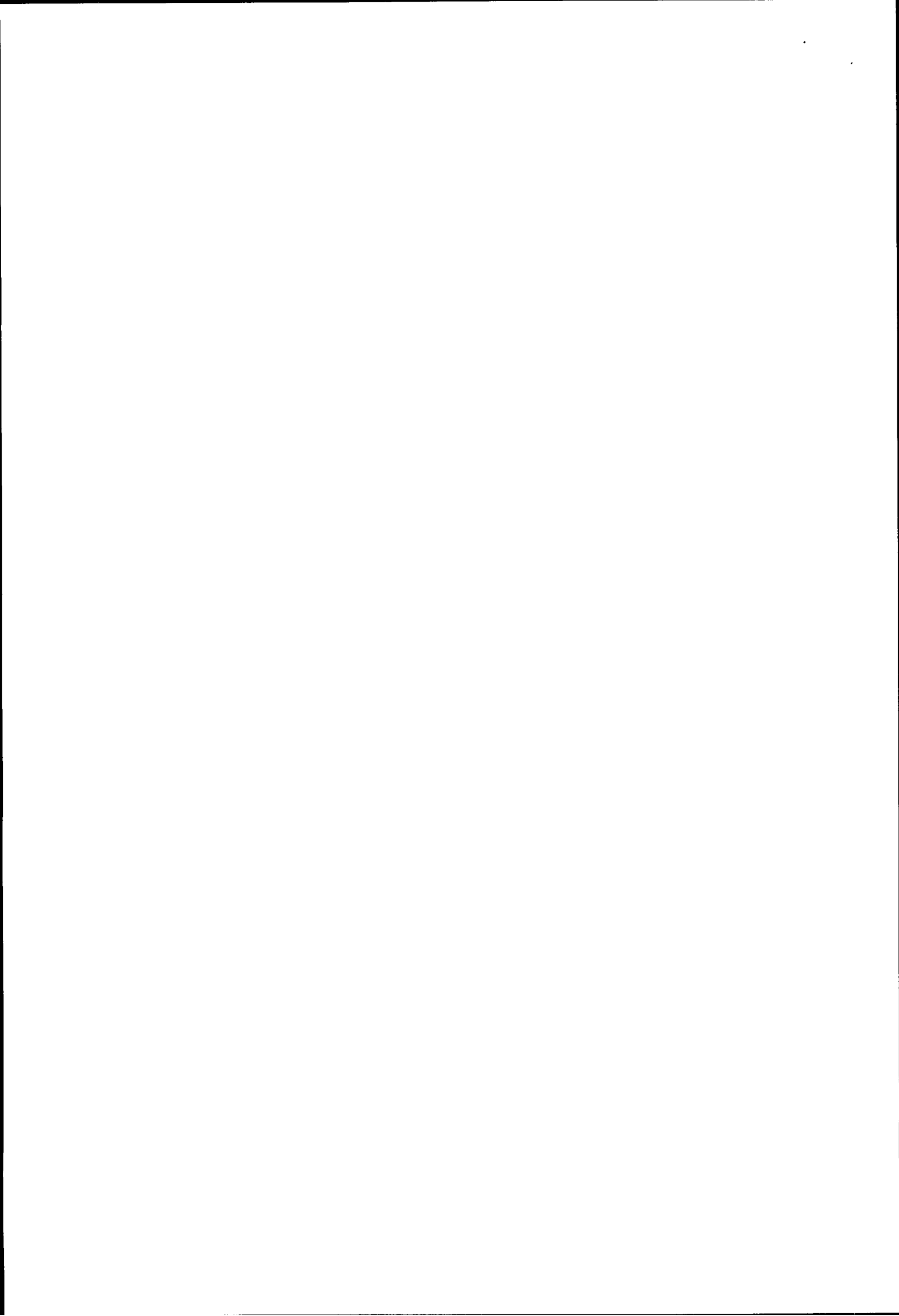
Restricted Funds comprise: -

Gai Clinic

Funds have arisen from donations and are restricted for use in the refurbishing and equipping of Gai Clinic. The fund has cash resources of £ 32 available as at 31 July 2005.

Scott Theological College

Donations are received from three churches for the education of a trainee priest at Scott Theological College. Any additional funds required over and above the donations received are provided from General Funds. The fund shows a deficiency of £690 at 31 July 2005 because fees were paid during the year but donations were not collected from the sponsoring churches until September 2005. The deficiency will be made up during the year ending 31 July 2006.



AKAMBA AID FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2005

5. DESIGNATED FUNDS

Movements in designated funds are shown in Appendix IV.

The following designated funds are held within general unrestricted funds: -

Harambee Project

Funds have arisen from donations and are designated for use in the subsidised healthcare scheme for the poor, by the purchase and issue of health cards. Cash funds of £2,780 are available as at 31 July 2005.

Emergency Aid Fund

A transfer of 5% of gross income is made at the end of each financial year from the General Fund, Gai Clinic Fund and Harambee Project Fund into an Emergency Aid Fund. The purpose of this fund is to provide emergency aid as and when a need arises, at the discretion of the trustees. Cash funds of £2,495 are available as at 31 July 2005.

AKAMBA AID FUND

GENERAL FUND RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 JULY 2005

RECEIPTS	£	£	PAYMENTS	£	£
	<u>Restricted</u>	<u>Unrestricted</u>		<u>Restricted</u>	<u>Unrestricted</u>
Income from regular donations	641.66	5,517.00	Funds transferred to Kenya Bank	0.00	8,710.53
Income from other donations	7,872.51	7,426.08	Kenyan Supplies paid direct from U	6,516.25	3,623.43
Gift Aid tax recovered	1,259.36	2,406.74	Mission expenses	844.00	2,135.78
Interest on HSBC account	0.00	76.04	Payments to meet charitable objecti	3,500.00	0.00
Grants received	1,000.00	848.87	Donations to WFAW	0.00	1,187.05
			Bank charges	190.50	235.85
			Printing, postage & stationery	0.00	0.00
			Advertising & promotion	0.00	346.00
			Loan repaid to trustee	0.00	1,000.00
			Fund-raising expenses	0.00	304.64
Transfer from restricted funds	0.00	1,478.21	Transfer to unrestricted funds	1,478.21	0.00
Transfer from unrestricted funds	0.00	0.00	Transfer to restricted funds	0.00	0.00
	<u>10,773.53</u>	<u>17,752.94</u>		<u>12,528.96</u>	<u>17,543.28</u>
Opening balance held at HSBC	1,097.34	3,611.81			
	658.09	0.00	Closing balance held at HSBC	0.00	3,821.47
	<u><u>12,528.96</u></u>	<u><u>21,364.75</u></u>		<u><u>12,528.96</u></u>	<u><u>21,364.75</u></u>

Notes

Included within unrestricted funds are two designated funds, the Harambee Project and an Emergency Aid Fund. Movements in these funds are shown in Appendix IV.

AKAMBA AID FUND

FIELD FUND RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 JULY 2005

RECEIPTS	Ksh	£		PAYMENTS	Ksh	£	
		<u>Restricted</u>	<u>Unrestricted</u>			<u>Restricted</u>	<u>Unrestricted</u>
Transfers from HSBC	1,211,006.16	0.00	8,710.53	Scott Theological College	0.00	0.00	0.00
Interest received	415.75	0.00	2.97	Gai Project	0.00	0.00	0.00
				Harambee Project	124,845.00	0.00	891.75
				Health	125,300.00	0.00	895.00
				Famine relief	161,139.00	0.00	1,150.99
				Education	450,519.00	0.00	3,217.99
				Orphans	382,755.00	0.00	2,733.96
				Mission costs	0.00	0.00	0.00
				Wages - Kenyan Rep	61,000.00	0.00	435.71
				Miscellaneous	64,674.00	0.00	461.96
				Administration	35,244.00	0.00	251.74
				Bank charges and commission	4,942.50	0.00	35.30
				Opening balance adjustment	45,188.40	0.00	308.33
Transfer from unrestricted funds	0.00	0.00	0.00	Transfer to restricted funds	0.00	0.00	0.00
	<u>1,211,421.91</u>	<u>0.00</u>	<u>8,713.50</u>		<u>1,455,606.90</u>	<u>0.00</u>	<u>10,382.73</u>
Opening cash in hand	139,018.00		948.54	Closing cash in hand	111,837.00	0.00	833.61
Opening balance held at Kenya Ban	<u>514,588.95</u>		<u>3,511.11</u>	Closing balance held at Kenya Ban	<u>297,584.95</u>	<u>0.00</u>	<u>2,218.17</u>
	<u>1,865,028.86</u>	<u>0.00</u>	<u>13,173.15</u>		<u>1,865,028.85</u>	<u>0.00</u>	<u>13,434.51</u>
			261.36	Exchange difference			0.00
	<u><u>1,865,028.86</u></u>	<u><u>0.00</u></u>	<u><u>13,434.51</u></u>		<u><u>1,865,028.85</u></u>	<u><u>0.00</u></u>	<u><u>13,434.51</u></u>
Exchange rate	During year		140.00				
	Year end		134.16				

AKAMBA AID FUND

RESTRICTED FUND RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 JULY 2005

RECEIPTS	£	£	PAYMENTS	£	£
	<u>Scott College</u>	<u>Gai</u>		<u>Scott College</u>	<u>Gai</u>
Income from regular donations	541.66	100.00	Field Fund payments in Kenya	0.00	0.00
Income from other donations	0.00	7,872.51	Kenyan Supplies paid direct from UI	1,174.40	8,841.85
Grants received	0.00	1,000.00	Mission expenses	0.00	844.00
Gift Aid tax recovered	0.00	1,259.36	Donations to WFAW	0.00	0.00
Transfer from General Fund	0.00	0.00	Bank charges	57.00	133.50
			Advertising & Promotion	0.00	0.00
			Transfer to designated funds	0.00	511.59
	<hr/>	<hr/>		<hr/>	<hr/>
	541.66	10,231.87		1,231.40	10,330.94
Opening balances	0.00	130.72			
	689.74	0.00	Closing balances	0.00	31.65
	<hr/> <hr/>	<hr/> <hr/>		<hr/> <hr/>	<hr/> <hr/>
	1,231.40	10,362.59		1,231.40	10,362.59

