

AKAMBA AID FUND

REPORT AND ACCOUNTS

For the year ended

31 JULY 2004

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 2004

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AKAMBA AID FUND

OFFICERS AND PROFESSIONAL ADVISERS

Board of Trustees	Denis Michael Cannon (Chairman) Colin Charles Martin Walter Matthews 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 2004

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 £24,000 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** – supporting an increased number of poor students in primary and secondary schools, and providing text books and writing materials for primary schools.
- **Health** – Providing equipment and medicines to four existing clinics, assisting new building works, and undertaking the rebuilding of a 4x4 vehicle for use as an ambulance, now nearing completion at Gai Clinic. The subsidised health care scheme for the poor was extended, and more cards issued. Support was given to a further clinic at Katakani which is now also operating our Harambee scheme.
- **Food** – food was provided to some individual families who were in greatest need because of drought.
- **Orphans** – The first family of orphans have been re-housed in a new home on AAF land, and their welfare is regularly monitored.

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, Walter Matthews, Tony Perry and Dr James Buckle (proposed and elected on 6 April 2004) 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 complete the re-build of a four wheel drive ambulance for Gai Clinic.
- To arrange training and employment of further health workers in the area.
- To investigate a scheme to provide water filtration units to poor families.
- To continue to help individuals with serious medical needs as they arise.

The trustees feel that the financial position of the charity, as reflected by its bank balance on page 5 together with the growth in regular income, is more than 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

Denis Michael Cannon - Chairman

AKAMBA AID FUND

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDED 31 JULY 2004

I report on the accounts of The Akamba Aid Fund for the year ended 31 July 2004 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 Lincn Yard
South Street
Crewkerne
Somerset
TA18 8AB

16 July 2005

AKAMBA AID FUND

RECEIPTS AND PAYMENTS ACCOUNT SUMMARY
FOR THE YEAR ENDED 31 JULY 2004

	2004		2003	
	Restricted	Unrestricted	£	£
RECEIPTS				
<u>Gross Income</u>				
Donations	6,929.50	13,405.26	20,334.76	17,342.50
Investment income				
Interest received	-	42.10	42.10	15.80
Tax recovered from Gift Aid	<u>2,225.52</u>	<u>1,920.31</u>	<u>4,145.83</u>	<u>4,096.23</u>
Gross Income	9,155.02	15,367.67	24,522.69	21,454.53
<u>Other Receipts</u>				
Loans from Trustee	-	-	-	<u>2,500.00</u>
Total Receipts	<u>9,155.02</u>	<u>15,367.67</u>	<u>24,522.69</u>	<u>23,954.53</u>
PAYMENTS				
Payments on charitable objectives	8,656.14	4,726.95	13,383.09	12,435.83
Expenses of meeting charitable objectives	740.00	1,377.53	2,117.53	4,771.47
Staff costs	-	413.53	413.53	403.36
Administration costs	-	580.49	580.49	116.27
Bank charges	123.50	211.15	334.65	236.19
Fund raising & publicity costs	142.60	389.13	531.73	882.22
Donations made to WFAW	4,374.00	207.72	4,581.72	8,349.13
Loan repaid to trustee	-	<u>1,000.00</u>	<u>1,000.00</u>	-
Total payments	<u>14,036.24</u>	<u>8,906.50</u>	<u>22,942.74</u>	<u>27,194.47</u>
Surplus/(deficiency) of receipts over payments for the year	(4,881.22)	6,461.17	1,579.95	(3,239.94)
Exchange rate difference	-	<u>(608.37)</u>	<u>(608.37)</u>	<u>(70.77)</u>
Surplus/(deficiency) retained for the year	(4,881.22)	5,852.80	971.58	(3,310.71)
Transfer between funds	(220.59)	220.59	-	-
Surplus brought forward	<u>5,232.53</u>	<u>2,964.69</u>	<u>8,197.22</u>	<u>11,507.93</u>
Surplus carried forward	<u>130.72</u>	<u>9,038.08</u>	<u>9,168.80</u>	<u>8,197.22</u>

Notes

Included within the unrestricted fund surplus carried forward are amounts totalling £2,464.13 (2003 £283) which are designated funds.

AKAMBA AID FUND

STATEMENT OF ASSETS AND LIABILITIES
AT 31 JULY 2004

			2004	2003
	Restricted	Unrestricted	£	£
<u>ASSETS</u>				
Balance held at bank and in hand				
HSBC Bank plc				
Sterling account	130.72	4,578.43	4,709.15	5,383.46
Kenya Commercial Bank Limited				
Savings Accounts				
(translated at Ksh 146.56 : £1)	-	3,511.11	3,511.11	2,315.22
Cash in hand				
Held by Kenyan representative	-	948.54	948.54	498.54
	<u>130.72</u>	<u>9,038.08</u>	<u>9,168.80</u>	<u>8,197.22</u>

During the year the charity received some donations under the Gift Aid Scheme. At 31 July 2004 tax amounting to £ 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 2004 amounted to £1,500.

Denis Michael Cannon
Chairman

AKAMBA AID FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2004

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.

	2004	2003
	£	£
Total gross salaries and wages paid during the year	<u>413</u>	<u>403</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 £131 available as at 31 July 2004.

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.

AKAMBA AID FUND

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31 JULY 2004

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 £1,294 are available as at 31 July 2004.

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 £1,169 are available as at 31 July 2004.