

**AKAMBA AID FUND**  
**REPORT AND ACCOUNTS**

For the year ended

**31 JULY 2008**

**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 2008**

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**AKAMBA AID FUND**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 JULY 2007**

**ORGANISATION OF CHARITY**

The charity is controlled by trustees who manage the finances and determine the policies of the charity. The trustees for the year were Denis Michael Cannon (Chairman), Colin Charles Martin, Rosie Crane, Tony Perry, and Dr James Buckle. The trustees meet as often as is necessary to run the charity. None of the trustees receive any financial remuneration.

**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 continue the building programme for school classrooms in line with available funding.
- To give support to community self-help groups.
- To investigate how we can help encourage micro enterprise in an effort to generate small scale employment.
- To investigate how we can help more of the HIV/AIDS sufferers.

The trustees' feel that the present financial position of the charity, 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

**Denis Michael Cannon**

Dated

**AKAMBA AID FUND**

**INDEPENDENT EXAMINERS REPORT  
FOR THE YEAR ENDED 31 JULY 2008**

I report on the accounts of The Akamba Aid Fund for the year ended 31 July 2008 which are set out on pages 5 to 8.

***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

**AKAMBA AID FUND**

**RECEIPTS AND PAYMENTS ACCOUNT SUMMARY**  
**FOR THE YEAR ENDED 31 JULY 2008**

	<b>Restricted</b>	<b>Unrestricted</b>	<b>2008</b>	<b>2007</b>
			<b>£</b>	<b>£</b>
<b>RECEIPTS</b>				
<u>Gross Income</u>				
Donations	13,245	36,286	49,531	43,177
Grants received	-	-	-	16,750
Investment income				
Interest received	-	253	253	292
Tax recovered from Gift Aid	1,474	4,658	6,132	7,866
Loans received	-	5,000	5,000	-
Income from Fund-Raising	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Receipts</b>	<b><u>14,719</u></b>	<b><u>46,197</u></b>	<b><u>60,916</u></b>	<b><u>68,085</u></b>
<b>PAYMENTS</b>				
Payments on charitable objectives	11,530	22,115	33,645	53,388
Expenses of meeting charitable objectives	3,147	1,853	5,000	8,285
Staff costs	217	1,329	1,546	1,158
Administration costs	239	669	908	800
Bank charges	102	454	556	770
Fund raising & publicity costs	500	1,507	2,007	500
Loans repaid	-	2,500	2,500	-
Donations made to WFAW	<u>-</u>	<u>4,822</u>	<u>4,822</u>	<u>480</u>
<b>Total payments</b>	<b><u>15,735</u></b>	<b><u>35,249</u></b>	<b><u>50,984</u></b>	<b><u>65,381</u></b>
Surplus/(deficiency) of receipts over payments for the year	(1,016)	10,948	9,932	2,704
Exchange rate difference	<u>-</u>	<u>(261)</u>	<u>(261)</u>	<u>(87)</u>
Surplus/(deficiency) retained for the year	(1,016)	10,687	9,671	2,617
Transfer between funds	(736)	736	-	-
Surplus brought forward	<u>9,726</u>	<u>2,791</u>	<u>12,517</u>	<u>9,900</u>
Surplus/(deficiency) carried forward	<u>7,974</u>	<u>14,214</u>	<u>22,188</u>	<u>12,517</u>

**Notes**

Included within the unrestricted fund surplus carried forward are amounts totalling £8,677 (2007: £8,717) which are designated funds.

**AKAMBA AID FUND**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**AT 31 JULY 2008**

	Restricted	Unrestricted	2008 £	2007 £
<b><u>ASSETS</u></b>				
<b>Balance held at bank and in hand</b>				
HSBC Bank plc				
Sterling account	7,974	11,122	19,096	10,025
Kenya Commercial Bank Limited				
Savings Accounts				
(translated at Ksh 132.37 : £1)	-	2,084	2,084	2,086
Cash in hand				
Held by Kenyan representative	-	<u>1,008</u>	<u>1,008</u>	<u>406</u>
	<u>7,974</u>	<u>14,214</u>	<u>22,188</u>	<u>12,517</u>

During the year the charity received some donations under the Gift Aid Scheme. At 31 July 2008 tax amounting to £1,040 (2007: £2,456) was due to be reclaimed from HM Revenue and Customs.

A loan of £2,500 repayable to Mrs R Cannon, the wife of one of the trustees, was outstanding at 31 July 2008.

**Denis Michael Cannon**  
Trustee

## AKAMBA AID FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

#### 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.

	2008	2007
	£	£
Total gross salaries and wages paid during the year	<u>1,242</u>	<u>646</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: -

##### Akamba Health Fund

Funds have arisen from donations and grants and are restricted for use in the refurbishing and equipping of Gai Clinic. The fund has cash resources of £7,974 available as at 31 July 2008 (2007: £9,726).

## AKAMBA AID FUND

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 JULY 2008

#### 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 £3,681 are available as at 31 July 2008 (2007: £3,787).

##### Emergency Aid Fund

A transfer of 5% of gross income is made at the end of each financial year from the General Fund, Akamba Health 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 £4,995 are available as at 31 July 2008 (2007: £2,816).

##### Community Works (formerly Kairungu Clinic)

A grant of £11,000 was received during the year ended 31 July 2006 towards the cost of constructing a new clinic at Kairungu. The clinic was completed during the year and the remaining funds were used to pay for community works.