

AFRIKIDS

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2014

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1. LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	<p>John Hickman – Chairman David Atugiya- Treasurer (retired 1st August 2014) Jason Haines – (appointed as Trustee 1st April 2014 and as Treasurer 1st August 2014) Georgina Fienberg Anna Maria Kennedy – Secretary (retired 31st December 2014) Vedrana Riley Duncan Spencer Jacqueline Moller Larsen (appointed 1st April 2014) Sophie Hug Williams (appointed 1st April 2014) Loughlinn Kennedy (appointed 1st April 2014)</p>
International Director (1 st January 2014 – 31 st August 2014)	Georgina Fienberg
Chief Executive Officer (1 st September 2014 – present)	Amy Parker
Charity Number	1141028
Company Number	07534096
Principal address	<p>AfriKids Limited 21 Southampton Row London WC1B 5HA</p>
Auditors	<p>Wilkins Kennedy LLP 5 Yeomans Court Ware Road Hertfordshire SG13 7HJ</p>
Bankers	<p>Lloyds TSB 106 Kilburn High Road Kilburn London NW6 4HY</p> <p>Ghana International Bank 67 Cheapside London EC2V 6AZ</p>

2. TRUSTEES' REPORT

The Trustees present their report and accounts for the period 1st January - 31 December 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Memorandum and Articles of Association.

2.1 Glossary

AfriKids Limited	the UK registered charity that fundraises for and supports AfriKids Ghana and the body whose finances are reviewed herein
AfriKids Ghana	the Ghanaian registered charity which delivers child rights work in northern Ghana
AfriKids	the partnership between AfriKids Limited and AfriKids Ghana- this term is used when referring to shared ideals, achievements and aspirations

2.2 Structure, Management and Governance

AfriKids Limited (a company Limited by Guarantee) is a registered charity with the Charity Commission, registration number 1141028. AfriKids was previously registered under the number 1093624, though this was revised when AfriKids incorporated in 2011 as AfriKids Limited., and the new number refers to the new company charity. Both numbers are still verifiable at <https://www.charitycommission.gov.uk/>.

2.3 Recruitment and appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles of Association, are known as members of the Management Committee. Trustees are appointed through public recruitment, and there is not minimum or maximum length of term.

The trustees who served during the year were:

Georgina Fienberg	-	Trustee/International Director
John Hickman	-	Trustee/Chairman
Anna-Marie Kennedy	-	Trustee/Director (retired 31 December 2014)
Vedrana B Riley	-	Trustee/Director
Duncan J R Spencer	-	Trustee/Director
Jacqueline Moller Larsen	-	Trustee/Director (appointed 1 April 2014)
Jason Haines	-	Trustee/Director (appointed 1st April 2014)
Loughlinn Kennedy	-	Trustee (appointed 1st April 2014)
Sophie Hug Williams	-	Trustee/Director (appointed 1st April 2014)
David Atugiya	-	Treasurer (retired 1st August 2014)

2.4 Risk Assessment

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. AfriKids' register of risks is updated annually and is available for public distribution on request.

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2.5 Chairman's comments

2014 was a year of great change for AfriKids.

Our inspiring founder, Georgie Fienberg, made the difficult but exciting decision to appoint a new Chief Executive, long-term AfriKids Ambassador and our Director of Fundraising, Amy Parker, to lead the UK team in its final leg of the journey towards AfriKids Ghana's sustainability goal. Georgie remains an active Founder and Trustee and is currently working with our new Events Fundraising Manager Helen Vits to organise a glamorous gala fundraising dinner for November 2015.

We welcomed a new Corporate Partnerships Manager, Emma Mortoo, and Finance and Operations Coordinator, Linda Malaguti, and said good bye to a number of staff in the UK as they left to travel abroad or explore new pastures. We'd like to say a big thank you to Phil and Chanade and to Bea for their incredible contributions to AfriKids and dedication to our work. Bea was renowned for her hard work and dedication at AfriKids and played a major part in our events and corporate partnership successes during her 2 years with us. A special mention must go to Andy Thornton who also moved on this year, following 8 years of service with AfriKids. Andy joined the organisation as a volunteer and leaves us as a Director who has been integral to so much of the organisation's development and success, both in the UK and Ghana. He played a key role in AfriKids Ghana's first major investment in social enterprise: the establishment of the AfriKids Medical Centre. When we bought the centre in 2006, it was a sleepy clinic seeing around 300 patients a month. Today it is an integral part of the healthcare system in Ghana's Upper East, providing primary healthcare services free of charge to over 60,000 patients a year. We are delighted that Andy's next chapter will see him continue work in social enterprise in Ghana, and wish him, Bea, Phil and Chanade every success.

We also added four new talented members with very diverse skill sets to strengthen our board in this next phase of the organisation, Jason, Jacqui, Sophie and Loughlinn who you can read more about on our website. We also sadly said farewell to one of our original and very committed board members, Anna-Maria Kennedy, though we are delighted she will continue to stay involved and support AfriKids as an Ambassador.

The programmes departments in the UK and Ghana continue to build on their work to make fundamental and lasting change to the lives of young people and their families in northern Ghana and are improving the ways we measure our impact at every level of our strategic framework to continue to build on this.

AfriKids is proud to be one of the first NGOs in the world to be implementing a new monitoring matrix of multidimensional poverty indicators (MDPI) developed by a specialist department at Oxford University which will provide a much deeper understanding of our impact and inform where we focus our efforts going forward.

While 2013 saw local leaders announcing their commitment to ending the Spirit Child Phenomenon in a celebration durbar, in 2014, we have been able to expand this work to the neighbouring Bongo area, and this year we were able to support an additional 2,000 children to go back to school through a literacy programme in partnership with the Government of Ghana and the Department for International Development (DFID) in the UK.

Our major business developments fared well despite challenging economic conditions and the threat of Ebola in West Africa. Construction began on the ICAP Training Centre, a tourism training centre for the whole of the Upper East, and also home to our very own Blue Sky Travel business which will launch in 2015. Blue Sky Travel was established off the back of the incredibly successful Experience Challenge that has now seen more than 250 people visit Ghana and be immersed in the vibrant culture of the north, while fundraising for our vital work there.

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The AfriKids Medical Centre was affected by reductions in tariffs from the National Health Insurance Scheme and by a significant decrease in the instances of malaria in the region (the latter we are very pleased about!) but this was partially offset by an increase in overall patient numbers, including a record year for babies being born at the centre.

In fundraising, we finished our two year corporate partnership with Allen & Overy, having more than tripled our original fundraising target! While our fundraising totals this year weren't our highest to-date, they demonstrate the remarkable resilience and relentless commitment of our staff in the face of changes and challenges such as a high staff turnover and the significant knock to income of cancelled Experience Challenges in the wake of the Ebola crisis. We are excited to be entering 2015 back at full capacity with a number of new staff brimming with new ideas and enthusiasm that we are confident will resume the fundraising performance we have seen in previous years.

All that remains is for me to thank all of our staff, supporters and stakeholders in the UK and Ghana for your dedication to our cause. I hope all of our supporters continue to be as delighted, encouraged and inspired as I am by the incredible results our colleagues in Ghana continue to have in bringing big smiles to little faces with your support.

2.6 Objectives and Activities

For 2014, AfriKids limited and AfriKids Ghana's shared mission was maintained as:

"To ensure that every child under the age of 21 in northern Ghana is afforded his/her rights as outlined in the UN Convention on the Rights of the Child; and to do this by building the capacity and resources of local people, organisations and initiatives in such a way that they will be able to continue their efforts independently and sustainably in the future."

The UN Convention on the Rights of the Child defines a child as a person of 18 years of age or less. AfriKids consider children up to 21 years of age in their project work, recognising that in the location of their programme activities (northern Ghana), many children have 'lost' crucial years in their development as a result of poverty, e.g. living on the streets, being involved in child labour, being out of school.

AfriKids Limited's objectives:

1. To fundraise in an ethical and transparent manner in order to meet the needs of AfriKids Ghana's project delivery work
2. To raise the capital required for investment in the sustainability businesses that are intended to enable AfriKids Ghana to operate on a financially independent basis
3. To source and create partnerships that help AfriKids Ghana meet its delivery and sustainability objectives
4. To offer and source technical expertise to AfriKids Ghana to give it the competence and confidence to execute all programmes and enterprises independently
5. To monitor and evaluate the operations of AfriKids Ghana to ensure that donations and investments provided through AfriKids Limited are used in a demonstrably efficient, strategic and transparent manner that is recognised by all donors and partners
6. To promote, through AfriKids Squared, AfriKids' best practice in fundraising and programme delivery as scalable methodologies within the wider development and charity communities

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AfriKids Ghana's Objectives:

1. To design and deliver programmes in northern Ghana which ensure that children's rights are better met and that children have a greater prospect of fulfilling secure futures
2. To empower and support existing local organisations, civil society organisations and agencies to allow them to develop and sustain the work which they have initiated in response to a clear need, and which ultimately supports child rights
3. To facilitate and enhance the understanding and use of best practices and collaboration among local and international organisations, civil society organisations and agencies
4. To ensure that all of the work undertaken is sustainable through the development of local businesses and linkages that will reduce, and eventually end, dependence on charitable donations
5. To ensure that donor funds are used in a transparent and accountable manner through due diligence and accurate feedback on operations
6. To develop and maintain a mutually beneficial partnership with AfriKids Limited in the areas of fundraising, technical support, linkages, project design, implementation and excellent feedback processes

Sustainability

AfriKids Limited and AfriKids Ghana are legally independent organisations governed by different management teams and boards of trustees. AfriKids Ghana, which is based in Bolgatanga, northern Ghana, was registered in 2005 and developed out of charitable work which began prior to formal registration, and was supported by AfriKids (effectively AfriKids UK), a charity registered in the UK in 2002. As noted above ('Structure, Management and Governance'), AfriKids (UK) the charity incorporated in 2011 to become AfriKids Limited. The two organisations – AfriKids (UK)/AfriKids Limited and AfriKids Ghana - have always worked in close partnership, including towards a shared goal of achieving AfriKids Ghana's self-sufficiency and making AfriKids Limited redundant. This is being achieved through the development of financial sustainability initiatives including investments in profitable social enterprises in northern Ghana and capacity building of the local team to secure and manage grants, as well as a set of strategies to ensure the handover of all operations currently performed by AfriKids Limited which will be critical to the ongoing, sustainable operation of AfriKids Ghana. AfriKids Limited in turn aims to close its fundraising operations in the UK when this independence is achieved.

2.7 Public benefit

AfriKids Limited gives regard to the Charity Commission's guidance on public benefit. AfriKids Limited's public benefit is experienced mainly in northern Ghana, where over 100,000 people directly benefit from AfriKids' programmes every year.

AfriKids Limited also operates a small consultancy service – AfriKids Squared – with the objective of sharing the lessons learned through AfriKids' extensive experience in international development and the Third Sector. By working with other charities, organisations and companies, AfriKids Squared is extending AfriKids' public benefit to people in the UK and all over the world. In addition, AfriKids also promotes positive public education on international development through its public communications.

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2.8 Achievements and Performance

Key Performance Indicator	Category	Baseline- 'the healthy range'	Source of the baseline	2014 figure
Expenditure breakdown- the balance of how we spend our money	Financial management	Up to 7% support, 23% fundraising and 70% or higher programmes	AfriKids Annual Accounts	8% support, 14% fundraising and 78% programmes
Level of reserves- the amount of unrestricted free reserves we hold in the bank	Financial management	Between one and three months running costs	AfriKids finance policy	Achieved
Funding pipeline- the amount of funding we have guaranteed to come into our account in the future	Financial management	Between three and twelve months running costs	AfriKids finance policy	Achieved
Unmanaged staff attrition- the number of staff who leave the organisation	Human Resources	Less than 10%	AfriKids	38.5% ¹ . Five members of staff left the organisation during 2014, after a combined 23.5 years of service
Fundraising target- which of our income scenarios we are able to meet which in turn determines which plans AfriKids Ghana are able to deliver	Fundraising performance	To reach a level of income which meets or exceeds the committed target	AfriKids fundraising strategy	While a few changes and setbacks in fundraising (see Fundraising section) meant the minimum fundraising target was not achieved in the UK, funds raised directly in Ghana was able to meet the shortfall, with the combined funds raised exceeding the minimum requirement. All programmes commitments were met. This outcome also reflects positive progress in the journey to sustainability and AfriKids Ghana's self-sufficiency.

2.9 Governance, Management and Administration

Following various changes in the team during 2013, a number of new appointments were made in 2014. These were made with a long term view on AfriKids' goal to reduce reliance on functions in the UK and eventually make AfriKids Limited redundant.

¹ 5 leavers/weighted average of 13 full time equivalent employees in 2014

Changes to the Staff in 2014

1. The following staff left the organisation:
 - Beata Bishop McCarthy (1/10/12-12/9/14)
 - Andy Thornton (01/07/06-31/08/14)
 - Georgina Fienberg (27/08/02-21/9/14 as International Director, on sabbatical 22/9/14-31/12/14, left the organisation 31/12/14)
 - Philip Crosby, Head of UK Finance and Operations (16/09/13-21/03/14)
 - Chanade Bandaranayke, UK Finance and Operations Coordinator (05/08/13-23/05/14)
2. The following new appointments were made:
 - Frances Cleland Bones, Director of Business Strategy (01/09/14)
 - Linda Malaguti, Finance and Operations Coordinator (14/07/14)
3. Sally Vivyan returned from maternity leave on 01/06/14 in the role of Director of Programmes Funding

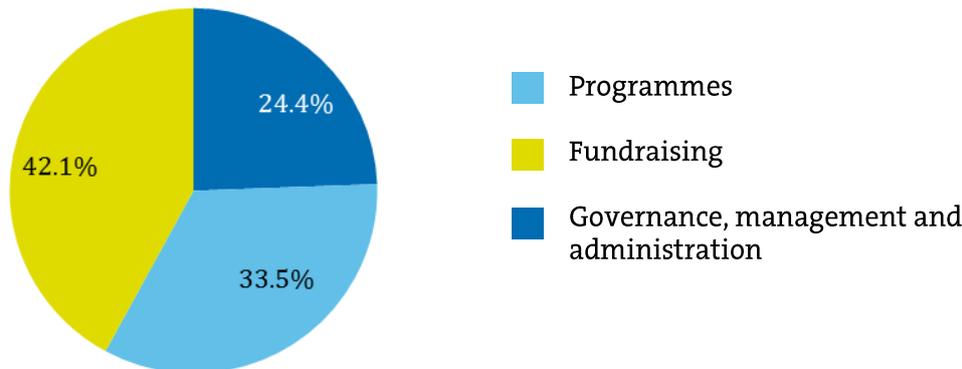
Changes to the Board of Trustees in 2014

1. The following Trustees retired from the Board:
 - Nick Fry, Trustee (retired 7th January 2014)
 - David Atugiya, Treasurer (retired 1st August 2014)
 - Anna Maria Kennedy, Secretary (retired 31st December 2014)
2. The following new appointments were made:
 - Jason Haines – (appointed as Trustee 1st April 2014 and as Treasurer 1st August 2014)
 - Jacqueline Moller Larsen (appointed 1st April 2014)
 - Sophie Hug Williams (appointed 1st April 2014)
 - Loughlinn Kennedy (appointed 1st April 2014)
3. The following Trustees maintained their positions on the Board through 2014:
 - John Hickman – Chairman
 - Georgina Fienberg
 - Vedrana Riley
 - Duncan Spencer

Staff Time Allocation

UK staff time has been spent as shown in the pie chart below which shows 42% of time spent on fundraising, 34% on programmes and 24% on governance, management and administration costs, which include financial management.

Figure 1: Staff Time Allocation – how UK staff time was spent in 2014



Please note: this graph shows the split of AfriKids Limited (UK) staff time, not the breakdown of total expenditure for the organisation, which can be found on page 12.

2.10 Fundraising

Figure 2: Income over time – view of annual income to-date



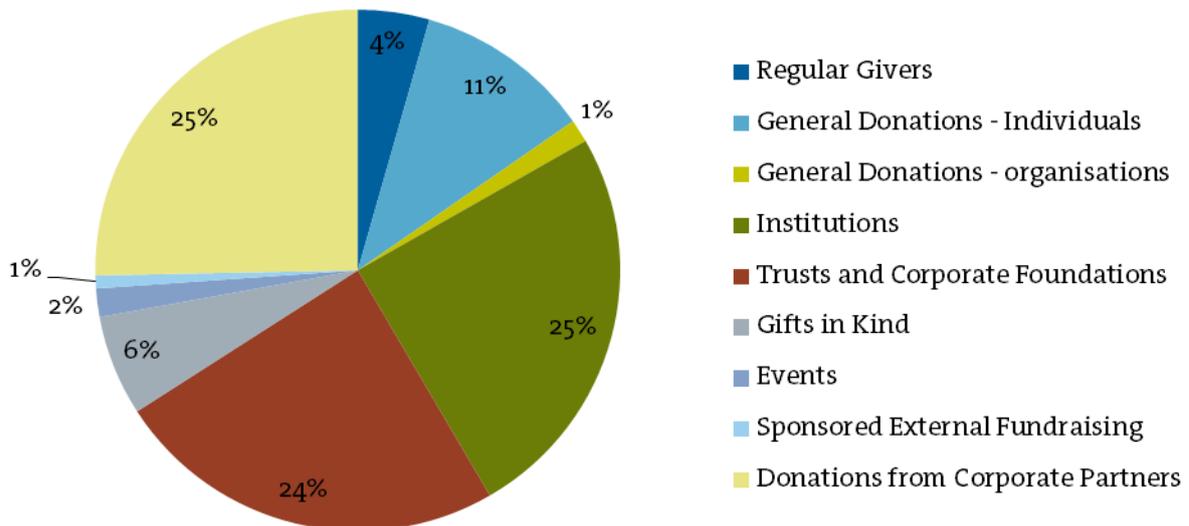
Notes:

- Year 5 only includes 8 months of income due to a change of reporting dates.
- Spikes in years 9, 11 and 12 reflect major corporate partnerships in these periods
- The decline in UK fundraising in the last few years has occurred in contrast to a rise in donations and grants being made directly to AfriKids Ghana as a result of increased fundraising/donor management capacity in country, in line with AfriKids Ghana’s sustainability goal.

Figure 3: 2014 Sources of Income Breakdown – where the income received in 2014 came from

Notes

2014 Sources of Income Breakdown



Despite a number of significant challenges in 2014, the organisation performed relatively well in fundraising. The targets set at the start of the year were unfortunately higher than could be achieved, though the shortfall can quite clearly be linked to a small number of high value opportunities that were missed or unsuccessful, indicating that overall performance remained relatively steady.

Successes

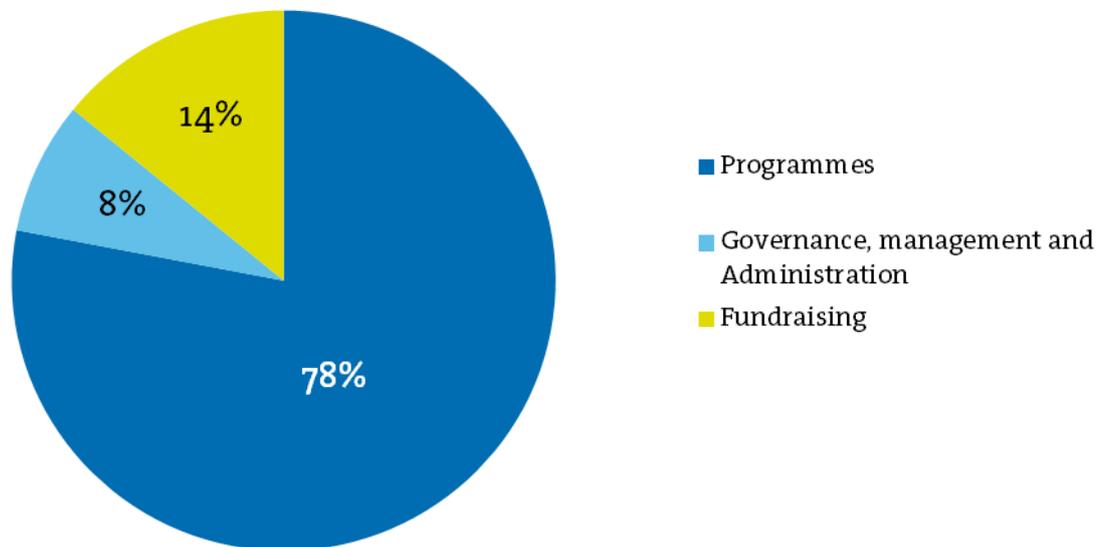
- Significant growth in institutional funds, including a new major grant to fund the expansion of work tackling the Spirit Child Phenomenon
- Encouraging growth in corporate partnerships, with a new dedicated resource on new business in 2014 (Emma Mortoo). Several opportunities in this high risk area were sadly lost though, namely those linked with cancelled Ghana trips.
- Growth in Individuals reflects additional resource in this area as a result of the restructure

Challenges

- Significant staff turnover, including periods without capacity on key roles
- Leadership handover
- Dramatic decline in visitor numbers to Ghana due to the Ebola crisis (~£100K+ impact)

Figure 4: 2014 Expenditure Breakdown – how the organisation spent its funds in 2014

2014 Expenditure Breakdown



2.11 Programmes (including the achievements and performance of AfriKids Ghana)

In 2014 the UK programmes team streamlined and clarified its work under the leadership of Felix Wood, Director of Programmes and Strategy. Midyear, the previous Director of Programmes, Sally Vivyan returned from maternity leave on a part time basis taking up the role of Director of Programmes Funding. This, along with Ama Atteen being given a new focus on programme funding, freed up Felix's capacity to focus on strategy and capacity building for our partners in Ghana. This was achieved primarily through developing the Monitoring, Evaluation and Learning system and priority areas identified in the 2013 Programmes Effectiveness Review. This included the introduction of a Multi-Dimensional Poverty indicator approach in tracking impact of the Family Livelihood Support Programme and a Knowledge Attitude and Practice assessment of the spirit child programme's work. An increased level of support in financial reporting and management to the programmes teams in Ghana and the UK was provided by David Whitworth who became Head of Finance in May 2014. Most notably financial reporting was restructured across the UK and Ghana and the use of cashbooks standardised across AfriKids' area programmes.

Another positive development in 2014 was a significant increase in the number and scale of funding partnerships being created directly by AfriKids Ghana in country. This included a major education grant from the Department for International Development (DFID), female empowerment grants from UNICEF and the International Labour Organisation (ILO) and support from Empower for the School of Night Rabbits. In country fundraising is emerging as an important strand of the sustainability strategy for AfriKids Ghana and became a strategic focus in the latter months of the year, with plans for a fundraising department to be created in 2015 developed.

The quality of project delivery continued to be AfriKids' main priority and the ongoing commitment and passion of the local team has continued to pay dividends in successful outcomes for children and their communities.

Beneficiary numbers

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The 2014 beneficiary numbers for projects active during the year were as follows:

Number of direct beneficiaries of AfriKids Ghana in 2014: 190,582
Of which were female: 107,440 (56%)
Of which were male: 83,142 (44%)
Of which were children: 125,674 (66%)
Of which were supported through funding and support from AfriKids UK: 141,735 (74%)
Total number of direct beneficiaries of AfriKids since 2002 (when AfriKids UK registered as a charity):
921,249

Notes

These numbers are intended to give a general idea of the reach and impact of AfriKids' work, and have been calculated as accurately as possible using data from individual projects and initiatives, including historical information for the beneficiaries to-date figure. In some cases there may be duplication, where the same person has accessed support from one or more initiative, AfriKids Medical Centre being the most likely example which treats over 60,000 cases a year, many of whom may be enrolled on other AfriKids programmes. Efforts have been made to account for this, and these figures have been generated using conservative estimates where needed.

Projects

More detail can be found on each project as well as the higher level service areas they combine to deliver can be found on the AfriKids website- www.afrikids.org. Project developments of particular note from 2014 include:

School of Night Rabbits

The School of Night Rabbits, which is a child welfare and education project supporting children living or working on the streets of Bolgatanga, opened a new base in the town's central lorry park in 2014. This area is the major congregation point for street children in Bolgatanga and the office has become a safe haven where children can come for advice, referral to other services and respite from their work. It is manned by the compassionate and dedicated staff of the School of Night Rabbits and they have used it as a base from which to conduct an up to date survey of Bolgatanga's street and working children. The space is provided by the Ghana Road Transport Union which AfriKids is working in close partnership with to tackle child trafficking and migration to Southern Ghana.

New Beginnings One

The New Beginnings One project was successfully concluded in November 2014 and an external evaluation was carried out to assess its impact on the 60 individual children supported by the project and its broader impact on the issue of displacement in the Upper East Region. The evaluation report and recommendations will be published on AfriKids' website in 2015.

New Beginnings Two

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Thanks to exchange rate savings in 2013 a significant sum was saved from the Comic Relief grant which is funding this programme. With Comic Relief's permission this was used in 2014 to support 227 additional vulnerable children who were deemed at risk of dropping out of education. Their most pressing needs were identified in consultation with the children and their families and as a result children in school were provided with goats for rearing to provide a longer term income and children in vocational training were provided with the professional tools they needed to set up in business. The extra funds were further used to cover the cost of the Bolgatanga street children survey and a survey of working children in the mining communities of the Talensi Nabdam area.

The Spirit Child Programme- Bongo

At the request of the Bongo chief and with the support of a Commonwealth Foundation grant AfriKids has extended its behavioural change work on the spirit child phenomenon to the Bongo district where there had been in an increased level of spirit child related abuse and infanticide. This two year programme was launched in 2014.

The Kassena Nankana Area Programme- Phase two supported by the Big Lottery Fund

The new phase of work in the Kassena Nankana area was launched with the financial support of the Big Lottery Fund in mid-2014. The project is working to ensure children with disabilities and special needs are better cared for at home and catered for in the education system, as well as empowering mothers with livelihoods support so that they are better able to support their children's needs.

Complementary Basic Education Programme

Funded by DFID and delivered as part of a national action programme, this project aims to provide transitional education to out of school children and school drop outs in rural districts of the Upper East Region. In 2014 over 4,000 children were provided with transitional education to help the re-enter the formal school system.

Maternity Protection Project

With the support of the ILO in 2014 AfriKids piloted a project to help introduce a social protection floor for expectant and nursing mothers. This worked to improve access to healthcare, to social security benefits during a child's early months and extended the provision of crèche facilities at public work sites.

Child Marriage Project

With the support of UNICEF in 2014 AfriKids piloted a project to tackle child marriage in the Upper East, the region with the worst statistics for early marriage in the country. Awareness raising in communities and schools as well as direct intervention with the police and social welfare in the case of forced marriages were the major activities.

It is anticipated that the Complementary Basic Education Programme, Maternity Protection Project and Child Marriage project will all be extended in 2015.

2.12 Business (social enterprise)

The role of AfriKids Limited's business department is to:

1. Facilitate the operation and development of AfriKids Ghana's existing businesses
2. Work in partnership with AfriKids Ghana to define the over-arching business strategy, identify business opportunities, establish their feasibility and help create the selected new business opportunities
3. Build the capacity of AfriKids Ghana's staff to manage and develop existing and new businesses
4. Monitor and evaluate the performance of AfriKids Ghana's businesses
5. Work with AfriKids Ghana to design and implement an achievable strategy to financial and managerial sustainability.

Areas of note for 2014:

The recruitment of a new Director of Business, with a key focus on the business portfolio of AfriKids Ghana. This role has increased the capacity of the Business team, bringing a greater focus to the financial and operational robustness of the existing business portfolio and the feasibility assessment of new business opportunities.

Business Activity in 2014

1. Public Services Division

This division of the AfriKids social enterprise portfolio consists of revenue-generating activities which have a direct, large-scale social benefit aligning with public services, such as healthcare and education initiatives. The AfriKids Medical Centre is the only business currently operational under this division.

1.1. AfriKids Medical Centre (AfMC)

The AfriKids Medical Centre has had a steady year in 2014, treating 69,743 patients, a slight increase on 2013. The AfMC remains a highly significant, valued and popular service provider in the Bolgatanga area and continues to innovate on its services and respond to changing local demand; antenatal care and delivery services have seen significant growth in the year with a 30% increase in like for like patients compared to the prior year and a total of 795 births. The underlying market was challenging in 2014, with competition increasing as new hospitals opened in the region, the disease mix changing with a dramatic fall in malaria cases following a mosquito spraying programme in the UER by Anglo Gold, and the continuing impact of the NHIS tariff changes. Despite this the AfMC demonstrated consistent financial performance and has succeeded in making many areas of the hospital fully self-funding. The AfMC continues to enjoy the significant support of the G.A.S. Partnership with Southampton Hospitals Trust and during the year several members of the GAS team spent time in the AfMC with a material benefit felt on both sides.

2. Hospitality and Travel Division

These businesses are focused on harnessing the opportunity to expand and improve the hospitality and travel services of northern Ghana. This sector is developing at a rapid rate in the south of Ghana and the industry is widely recognised as one of the most promising and secure for emerging economies. AfriKids is investing in extending the opportunity to the northern regions. These businesses will not only create new training and employment opportunities for AfriKids' beneficiaries and the local communities, but also raise the region's profile nationally and internationally and capitalise on a ripe opportunity to attract new investment to the region.

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2.1. Blue Sky Travel

Trip activity to Ghana faced a difficult year in 2014. Having been very successful in 2013, taking over 80 visitors to the UER on 13 trips, a strong advance booking rate had been achieved for 2014 with five Experience Challenge trips for corporate teams booked in at the end of 2013. However, the outbreak of Ebola in Guinea, Sierra Leone and Liberia in February 2014 caused a widespread, and sadly misplaced, fear of travel to West Africa as a whole. All pre-booked trips were cancelled, and no new bookings were made. During this period the BST staff expanded their roles to look at other areas of fundraising and communication of the AfriKids message. Towards the end of 2014 there was a renewed focus on developing the infrastructure and itineraries for the travel company to ensure it was ready to restart development activities in 2015

2.2. ICAP Training Centre

While tourism, both international and domestic, remains a valuable source of future growth and development for Ghana there is widespread acceptance that the understanding of good tour management, international standard guest service and accommodation management in the country is limited and that this will hold back progress. The ICAP Training Centre (named after its cornerstone donor) will focus on providing tourism related training opportunities in northern Ghana, tapping into both the national demand and the specific needs of local businesses which will service the BST&T visitors. Additionally, the training centre will aim to improve employment opportunities in an area that currently has a very limited range of available jobs, relying primarily on small scale market trading and agriculture.

The ICAP Centre site has been owned for several years by AfriKids and ground was broken to start construction in July 2014. A large central space with adjoining reception and restaurant areas has been designed to allow for both indoor and outdoor activities to take place, with three offices for support services and one on one training. The space is designed to be flexible, with the potential to run food and beverage services on a commercial basis as well as serving the training centre, and for the venue to be used for events – weddings, parties and festivals, when not in use as a training centre. Construction is due to be completed in Q1 2015

The ICAP Centre is also expected to house the Experience Company which will provide a platform for practical training by operating a wide range of tourism services, from local walking tours to bespoke packages for groups - all with a firm commitment to responsible tourism and benefitting the local community. These services will build on the Experience Challenge tours operated through AfriKids Limited and Ghana. By investing in a purpose-built facility with dedicated staff, the ICAP Training Centre will enable AfriKids to maximise the significant demand for trips and tours without disrupting or diverting AfriKids' charity resources from programme delivery.

3. Ethical Trade Division

These businesses involve the supply and or distribution of goods produced in northern Ghana. Historically, these have included one-off projects including shea butter export and garment wholesale supply. The Energy for Life Initiative is the only ethical trade business currently in operation.

3.1. AfriKids Energy for Live Initiative (EflI)

This business was developed in 2012 with support from the Vitol Foundation. Its main goal is to introduce and distribute fuel efficient cook stoves across northern Ghana. The stoves are based on traditional charcoal pots but use far less fuel and produce less smoke ensuring that cooking is cheaper, safer and less harmful to

both the user and the environment. EFLI sells Envirofit CH-2300 cook stoves – a domestic size, fuel efficient, charcoal cook stove. AfriKids’ first phase of this initiative is a two year programme marketing subsidised stoves manufactured by Envirofit and selling the carbon credits produced to Vitol as part of their internal offset plan.

In 2014, 6,404 stoves were sold, taking the total since the start of the project to 12,422. These offer significant direct economic, health and environmental benefits to over 65,000 people and taking total revenue generated since 2012 to nearly 400,000 GHS (£78,431).

At its inception EFLI was expected to run for two years, selling 15,000 stoves in that time. By the end of December 2014 there were 2,578 stoves still in stock so agreement was reached with Vitol to expend the project until January 2015 to maximize the opportunities for further sales. It is expected that by the end of January 2015 over 90% of the original stock of stoves will have been sold, and the rest will be retained for ad hoc sales, replacements and spares.

During Q4 2014 consideration was given to how to maximize the potential of the sales and distribution network and expertise that has been built up during the course of the EFLI project. A business case for either extending the EFLI project, or creating a new initiative with other products will be considered and a proposal put to the AfriKids board in Q2 2015.

2.13 AfriKids Squared

AfriKids Squared is a small consultancy service provided by AfriKids to share its experience and learning where it can have value for other individuals and organisations while occasionally generating funds for AfriKids (though most consultancy is provided free of charge). To-date, AfriKids Squared has supported 147 organisations working in over 45 countries (excluding those working globally or across continents). Through AfriKids Squared, AfriKids is extending its impact and benefit way beyond the boundaries of its programmes in northern Ghana.

AfriKids Squared was not a major focus in 2014, though organisations and projects supported included The Rehma Partnership working in India, World Child Cancer, Planting Promise working in Sierra Leone and Neighbourhood Midwives. The Bike Project and Refugee Action York, all based in the UK.

2.14 Future plans

AfriKids Limited aims to work with AfriKids Ghana through to the time when AfriKids Ghana achieves financial and managerial sustainability. The aim is to achieve AfriKids Ghana’s independence through a set of initiatives including a local, profitable social enterprise portfolio. AfriKids aims to achieve this sustainability target by 2018. This is a prediction rather than a firm target and AfriKids Limited is committed to supporting AfriKids Ghana for as long as needed.

To continue this progress in 2015, AfriKids Limited will be ready to handover programmes management excellence fully to Ghana by mid-year, while the UK office focuses on further increasing voluntary income and supporting the development of income generating enterprises in Ghana in order to be able to support our sustainability strategy while maintaining commitments to current projects and their development plans. AfriKids Ghana will also hire their first full time fundraiser in 2015. As with previous years, AfriKids are working towards a set of income scenarios in an approach that balances ambition with feasibility.

This report has been prepared in accordance with the Statement of Recommended Practice: “ Accounting and Reporting by Charities” (issued in March 2005) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities.

On behalf of the board of trustees:

John Hickman
Chairman

Dated: May 2015

3. TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees (who are also directors of AfriKids Limited for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

4. REPORT OF THE INDEPENDENT AUDITORS FOR THE YEAR ENDED 31 DECEMBER 2014

4.1 To The Members and Trustees of AfriKids Limited

We have audited the financial statements of AfriKids Limited for the year ended 31 December 2014 as set out on pages 22 to 32. The financial reporting framework that has been applied in their preparation is applicable law and Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with regulations made under section 154 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

4.2 Respective responsibilities of trustees and auditor

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed auditor under the Companies Act 2006 and section 144 of the Charities Act 2011 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

4.3 Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

4.4 Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2014, and of the incoming resources and application of resources, including its income and expenditure, for the year then ended;

- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (applicable to smaller entities); and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

4.5 Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

4.6 Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Alison L. Nayler (Senior Statutory Auditor)

for and on behalf of Wilkins Kennedy LLP,
Statutory Auditor

Wilkins Kennedy LLP
5 Yeomans Court
Ware Road
Hertford
Herts, SG13 7HJ

Dated: May 2015

5. STATEMENT OF FINANCIAL ACTIVITIES

Including income and expenditure account for the year ended 31

December 2014

Company number: 07534096

	Note	Unrestricted Funds £	Restricted Funds £	Total 2014 £	Total 2013 £
Incoming resources					
<i>Incoming resources from generated funds:</i>					
Voluntary income	7.2.1	420,068	631,164	1,051,232	1,309,893
Activities for generating funds					
- Events		27,861	-	27,861	67,792
- Sponsored external fundraising		12,711	32	12,743	42,585
- Donations from corporate partners	7.2.3	426,880	62,430	489,310	411,434
- Other		7,060	-	7,060	19,857
Investment income					
- Bank interest		127	-	127	176
Total incoming resources		894,707	693,626	1,588,333	1,851,737
Resources expended					
<i>Costs of generating funds:</i>					
<i>Costs of generating voluntary income</i>	7.3.3	131,619	-	131,619	122,977
- Events		14,484	-	14,484	26,858
- Sponsored external fundraising		9,714	-	9,714	31,909
- Corporate sponsorships		95,913	-	95,913	96,511
- Other		9,597	-	9,597	43,391
Total costs of generating funds		261,327	-	261,327	321,646
Governance costs	7.3.1	9,256	-	9,256	4,622
Net incoming resources available		624,124	693,626	1,317,750	1,525,469
Charitable activities					
	7.3.6				
- Education		169,829	519,948	689,777	542,201
- Healthcare		38,419	53,061	91,480	74,465
- Childcare		75,145	87,845	162,990	218,270
- Family income generation		10,820	54,907	65,727	60,902
- Child Rights education		102,747	23,994	126,741	97,793
- Sustainability		283,581	124,291	407,872	513,643
Total resources expended		680,541	864,046	1,544,587	1,507,274
Net movement in funds		(56,417)	(170,420)	(226,837)	18,195
Fund balances as at 1 January		175,725	334,013	509,738	491,543
Fund balances as at 31 December		119,308	163,593	282,901	509,738

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6. BALANCE SHEET AS AT 31 DECEMBER 2014

Company number: 07534096

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	7.4		8,735		10,918
Current assets					
Debtors	7.5	23,008		177,553	
Cash at bank and at hand	7.6	291,152		364,266	
		<u>314,160</u>		<u>541,819</u>	
Creditors: amounts falling due within one year	7.7	(39,994)		(42,999)	
Net current assets			<u>274,166</u>		<u>498,820</u>
Total assets less current liabilities			<u>282,901</u>		<u>509,738</u>
Income funds					
Restricted funds	7.8		163,593		334,013
Unrestricted funds	7.9		<u>119,308</u>		<u>175,725</u>
			<u>282,901</u>		<u>509,738</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to smaller entities and with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The accounts were approved by the Trustees on May 2015

John Hickman
Trustee (Chairman)

Jason Haines
Trustee (Treasurer)

7. NOTES TO THE ACCOUNTS

7.1. Accounting policies

7.1.1. Basis of preparation

The accounts have been prepared under the historical cost convention.

These accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practices, “Accounting and Reporting by Charities”, issued in March 2005, the Charities Act 2011, Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008) and the Companies Act 2006.

7.1.2. Going Concern

The trustees consider it appropriate to prepare the accounts on a going concern basis.

7.1.3. Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when notification of the income is received in writing. The income from the fundraising ventures is shown gross, with the associated costs included in the fundraising cost. No permanent endowments have been received during the year.

Grant income is recognised as an incoming resources based on the terms of the signed grant agreement.

Gifts in kind are recognised in the accounts as a donation received and expenditure incurred. These gifts are recorded at their market value of the service or goods provided.

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

7.1.4. Resources expended

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Where possible, costs are allocated directly to the activities to which they relate. Other costs are then allocated between charitable activities, fundraising and support costs based on the apportionment of direct costs.

Support costs include those relating to business support (including human resource and general administration expenses), executive management, finance, and information systems. The details of support costs are shown under note 2.2. Support costs are split using the following allocation:

Staff costs	Based on timesheet allocation
Office rental and costs	Based on the nature of the expenditure and the staff time using them
Computer costs	Based on total cost apportionment of direct programme and support costs

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Depreciation	Based on total cost apportionment of direct programme and support costs
Other costs	Based on total cost apportionment of direct programme and support costs

Expenditure is accounted for on an accruals basis. Fundraising expenditure comprises of costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the cost of publicity and the staging of fundraising events.

Administration expenses include all expenditure not directly related to the charitable activity of fundraising ventures.

7.1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% reducing balance
--------------------------------	----------------------

7.1.6. Accumulated funds

Unrestricted funds are general funds available for use at the Trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the accounts.

7.1.7. Corporation Tax

As a charity, AfriKids is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gain Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

7.2. Incoming Resources

7.2.1. Voluntary Income

Voluntary income for the year falls into the following categories:

	Unrestricted Funds	Restricted Funds	Total 2014	Total 2013
	£	£	£	£
Donations and legacies:				
- Regular giving	69,737	-	69,737	61,478
- General donations – individuals	117,674	54,959	172,633	153,221
- General donations – organisations	4,477	18,022	22,499	79,931
- Non-sponsored external fundraising	2,869	-	2,869	21,677

Grants:				
- Institutions	16,445	377,350	393,795	312,692
- Trusts and Foundations	203,771	180,833	384,604	476,138
Gifts in Kind	5,095	-	5,095	190,756
Total voluntary income	420,068	631,164	1,051,232	1,309,893

During the year AfriKids received a total of £631,164 restricted funds. Within these were the following funds from the following organisations:

Comic Relief - £161,603
 Big Lottery Fund - £123,349
 Department for International Development – CSCF - £81,783
 Vitol Foundation - £71,029
 Aberdeen Asset Management - £37,430

AfriKids would also like to acknowledge the following unrestricted donations which helped to cover core costs:

Pears Foundation - £85,000

7.2.2. Gifts in Kind

In 2014 AfriKids' corporate partners Allen & Overy LLP provided invaluable pro bono and in kind support for AfriKids, across a vast range of projects and areas. Pro bono projects included programme expansion and development, advocacy work in Ghana, HR advice, and the creation and printing of various resources and booklets for AfriKids Limited and AfriKids Ghana.

Besides the generous support from our corporate partners Allen & Overy, AfriKids also received in kind support through the donation of auction prizes for AfriKids' portfolio of events in 2014, which included the Snowball Raffle.

We would particularly like to recognise the following gift in kind donors in 2014:

Allen & Overy LLP	Divine Chocolate
White & Case LLP	Gym Box
Linklaters LLP	Hilton in the Community Foundation
Connected Worlds	John Cowell
Alcopop! Records	Kobo
Ales by Mail	Laura and Jon Fienberg
Andrew Rae	Little Green Radicals
Andy Hollingworth	Lloyds Banking Group
Awesome Merchandise	London Dance Academy
Beauchamps of London	London Fields Brewery
Bernard Butler	Lorraine Pascale
Big Scary Monsters Recording Company	Martin Morales and Ceviche
British Airways	Metropolis Music
Coco Nail Bar	Nick White
Crispin Finn	Northbank Restaurant
Dave Brown (APE Inc.)	OKA Furniture
Demon Music Group	Paul Apowida

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V Festival
Wick & Tallow

Wine Rides

7.2.3. Donations from Corporate Partners

This income includes donations that have come directly from Corporate Partners, and does not include associated income from Corporate Partnerships that may arise through fundraising events or through donations from individuals who are in the employment of our Corporate Partners but who give or fundraise separately.

7.3. Resources Expended

7.3.1. Governance costs

Governance costs include £9,256 (2013: £4,622) of direct governance costs, and £0 (2013: £0) of indirect governance costs. Wilkins Kennedy LLP were paid audit fees of £4,710 (2013: £4,572) for the year end audit, and this is included in the governance figure. Non audit fees of £423 were paid to Wilkins Kennedy LLP during the year.

7.3.2. Allocation of support costs and overheads

The breakdown of support costs and how these were allocated between governance and charitable activities is shown in the table below:

Cost type	Direct Costs	Gifts in Kind	Total Allocated	Fundraising Costs	Governance	Charitable Activities	Basis of costs apportionment
Staff costs	511,869	-	511,869	214,707	-	297,162	Staff time
Office rental and costs	53,838	-	53,838	7,586	-	46,251	Nature of expenditure and staff time
Computer costs	7,667	-	7,667	1,080	-	6,586	Overall cost apportionment
Depreciation	2,183	-	2,183	308	-	1,876	Overall cost apportionment
Other	8,678	83,431	92,108	13,746	9,256	69,106	Overall cost apportionment
Total	584,235	83,431	667,665	237,428	9,256	420,981	

The total support costs allocated to charitable activities is then apportioned pro rata based on the project expenditure within the various categories:

Total Costs	£
Education	188,001
Healthcare	24,933
Childcare	44,423
Family income generation	17,914
Child Rights education	34,543
Sustainability	111,167
Total	420,981

7.3.3. Cost of generating voluntary income

The breakdown of the cost of generating voluntary income is as follows:

Total cost of generating voluntary income	£
Staff costs	108,052
Fundraising and PR	8,064
Office and financial management	4,384
Project understanding	1,236
HR governance and administrative costs	9,883
Total	131,619

7.3.4. Employees

Number of employees

The average monthly number of full time employees during the year was:

	2014	2013
Governance, Management and Administration	3	2.5
Fundraising and Communications	5.5	5.5
Programmes	2	2
Business	2.5	1.5
Total	13.0	11.5

	2014	2013
	£	£
Gross wages and salaries	459,263	421,788
Employers' National Insurance costs	48,836	44,524
Total	508,099	466,312

No employees were paid £60,000 or more during the year.

7.3.5. Annual commitments under operating leases

AfriKids' head office has been leased until 2018. The cost of this is shown below:

Length of lease remaining	£
	Land and buildings
Less than 1 year	37,055
2 – 5 years	97,752
Over 5 years	-
Total	134,807

AfriKids secured free office space for the first nine years of the organisation's existence but the end of an ongoing pro bono agreement in 2011 necessitated a move to paid-for premises. With the majority of AfriKids Limited's voluntary income coming from sources and relationships based in Central London, as well as all staff being resident in the city, a central office space is key to present and future success. Extensive

benchmarking was done with other organisations of AfriKids Limited's size and location, and an array of options was compared. AfriKids Limited's Holborn location was selected as best value for money for the organisation's requirements. This lease is reviewed at each break clause period and re-benchmarked as part of the organisation's ongoing commitment to ensuring value for money to its stakeholders.

7.3.6. Costs of charitable activities

Service areas	Activities undertaken directly	Support costs	Total
Education	501,776	188,001	689,777
Healthcare	66,547	24,933	91,480
Childcare	118,567	44,423	162,990
Family income generation	47,813	17,914	65,727
Child Rights education	92,198	34,543	126,741
Sustainability	296,705	111,167	407,872
Total	1,123,606	420,981	1,544,587

7.4. Tangible Fixed Assets

	Fixtures, Fittings & Equipment £
Cost	
At 1 January 2014	22,000
Additions	-
Disposals	-
At 31 December 2014	22,000
Depreciation	
At 1 January 2014	11,082
Charge for the year	2,183
On disposals	-
At 31 December 2014	13,265
Net book value	
at 31 December 2014	8,735
At 31 December 2013	10,918

7.5. Debtors

	2014 £	2013 £
Trade debtors	13,042	97,132
Prepayments and accrued income	9,665	79,000
Other debtors	301	1,421
Total	23,008	177,553

7.6. Cash at bank and at hand

	2014 £	2013 £
Bank	290,692	363,576
Petty cash	460	690
Total	291,152	364,266

7.7. Creditors: amounts falling due within one year

	2014 £	2013 £
Trade creditors	399	18,003
Taxes and social security costs	13,079	19,730
Accruals and deferred income	26,516	5,266
Other creditors	-	-
Total	39,994	42,999

Restricted income of £18,712 (2013: £0) has been deferred due to payment made in advance by Comic Relief

7.8. Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 January 2014 £	Movement of Funds		Balance at 31 December 2014 £
		Incoming Resources £	Resources Expended £	
New Beginnings 1	43,983	-	43,983	-
New Beginnings 2	71,722	161,603	215,516	17,809
DFID Education Bridge	-	75,169	72,769	2,400
Kassena Nankana Area Programme	-	13,565	13,565	-
School of Night Rabbits	-	9,254	9,254	-
AfriKids Academy	21,043	52,060	67,862	5,241
Young Entrepreneurs	9,172	28,288	31,140	6,320
Operation Mango Tree	24,821	3,246	20,768	7,299
Operation Bolgatanga	-	47,605	47,605	-
Operation Zuarungu	8,249	-	6,860	1,389
Operation Smiles	-	20,331	20,331	-
AfriKids Medical Centre	2,170	7,777	7,197	2,750
The AfriKids Blue Sky Lodge	92,089	5,000	97,089	-
The G.A.S. Partnership	53,070	6,332	27,063	32,339
Education	5,818	31,106	36,924	-
AfriKids Ghana Head Office	321	47,955	34,449	13,827
AfriKids Ltd Head Office	-	2,815	768	2,047
Operation Singh	601	-	601	-

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Let's Read!	954	21,457	22,184	227
Energy for Life Initiative	-	887	887	-
Big Lottery Fund	-	133,964	78,810	55,154
Talensi Nabdam Area Programme	-	5,000	2,503	2,497
Commonwealth Foundation	-	20,212	5,918	14,294
Total	334,013	693,626	864,046	163,593

7.9. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 December 2014 are represented by:			
Tangible fixed assets	8,735	-	8,735
Current assets	131,855	182,305	314,160
Creditors: amounts falling due within one year	(21,282)	(18,712)	(39,994)
Total	119,308	163,593	282,901

7.10. Related parties

Georgina Fienberg was a paid employee of AfriKids until 21st September 2014 when she took a sabbatical to 31st December 2014 before resigning. Until 21st September she was remunerated as an employee. Her total remuneration during 2014 amounted to £24,557.

AfriKids also has a long-standing contract with Connected Worlds, which is owned and managed by Fred Cohen, Georgina Fienberg's brother. This relationship is reviewed each year to ensure that the services provided are the best value available. The cost of services provided by Connected Worlds in 2014 were £2,079, the majority of which was direct repayment for domain and e-mail hosting.

Nick Eastcott is the father of an employee of AfriKids Limited. and is the Chairman of the G.A.S. Partnership. Nick works on an expenses-only basis, and during the year, expenses of £769 were paid by AfriKids Limited.

During the year AfriKids Limited donated £1,030,970 to AfriKids Ghana. At the end of the year AfriKids Limited has a trade debtor of £6,968 with AfriKids Ghana. AfriKids Ltd.'s relationship with AfriKids Ghana manifests itself in two distinct areas; directly funding programmes, and building staff capacity. In the coming years senior roles will be transferred to AfriKids Ghana, which will be reflected in a higher proportion of funds being transferred. The total charitable activities expenditure of £1,544,586 on the SOFA more accurately reflects the total invested in AfriKids Ghana for programmatic spend and staff capacity building combined.

7.11. Trustees

The Trustees have not received any remuneration or reimbursement of their expenses during 2014, except for the remuneration provided to Georgina Fienberg in her capacity as an employee, disclosed in note 10 above.

7.12. Post balance sheet events

There have been no post balance sheet events other than the changes to trustees outlined in the Trustees report.

8. ACKNOWLEDGEMENTS

AfriKids gratefully acknowledges each of the individuals and organisations who supported our work in 2014, including:

Individual Supporters

Adam Glinsman	Katherine and Ben Bond
Andrew Coker	Kenneth Wallington
Andy Thornton	Laura Fienberg (nee Parrett)
Catherine Husted	Leo Jen
Chase Betts	Luke Muchamore
Dan Devonald	Martin Ephson
Daniel Parnell	Michael and Marilynne Fienberg
Daxesh Patel	Michael Carroll
Duncan Spencer	Mrs FJ Ernest (in memory)
Elizabeth Chambers	Nick and Sally Vivyan
Emily Cowan	Paul Leonard
Gill Tawn (in memory)	Rebecca Eastmond
Greg Ship	Richard Buxton
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James Dawson	Sally Burton (Maternity Lead UK GAS Partnership)
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John Kemp	The Kennedy Family
John Ward	Tim Conduit
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Jude Saldanha	

Community

Adam Cleal	Mike Beswick
Grange Primary School	Sarah Ballan
Jamie Macfarlane	Sercha Cronin
Jason Scheiner	Snaresbrook Primary School
Jocelyn Yeboah-Newton	Sonja Lloyd
Jonathan Fienberg	St John the Baptist Church
Jonathan Snowden	St. Saviour's Episcopal Church
Joyce Berry	The Freemasons' Grand Charity
Langley Grammar School	Thornhill Baptist Church (Southampton)
Linda Malaguti	Toula Thorburn
Luke Joslin	Wessex Appraisal Service

Trusts and Foundations

AfriKids Limited

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Registered Charity No.: UK – 1141028

Angus Lawson Memorial Trust
Chalker Foundation for Africa
Garfield Weston Foundation
Ghana International Bank Foundation
Norton Paradigm Trust
Pears Foundation
Reed Elsevier
Souter Charitable Trust
The Chalk Cliff Trust

Corporates

Aberdeen Asset Management Charitable
Foundation
Allen & Overy LLP
Alquity Investment Management Limited
Berwin Leighton Paisner LLP
bptw partnership
Deutsche Bank
FreeState

Statutory Grant Maker/Institutions

Big Lottery Fund
Comic Relief

Suppliers/Pro Bono/In Kind

Alcopop! Records
Ales by Mail
Allen & Overy LLP
Andrew Rae
Andy Hollingworth
Awesome Merchandise
Beauchamps of London
Bernard Butler
Big Scary Monsters Recording Company
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(formerly Hilton in the Community Foundation)
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Lorraine Pascale
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Metropolis Music
Nick White
Northbank Restaurant
White & Case LLP
Wick & Tallow
Wine Rides

Matthew Thomas

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Nina Salsotto Cassina

Sophia Howard

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