



A.C.T.

(AFRICAN CHILD TRUST)

**REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 APRIL 2001

A.C.T.
(AFRICAN CHILD TRUST)

INDEX TO THE FINANCIAL STATEMENTS

	Page
General Information	1
Trustees' Report	2
Independent Examiner's Report	3
Receipts and Payments Account	4
Statement of Assets & Liabilities	5
Notes to the Financial Statements	6

A.C.T.

(AFRICAN CHILD TRUST)

TRUSTEES' REPORT FOR THE

YEAR ENDED 30 APRIL 2001

A.C.T. (Africa Child Trust) is constituted by Deed of Trust and is a registered Charity, No.1074911. Its address is at 57 The Vale, Coulsdon, Surrey CR5 2AU. The Charity Trustees during the year ended 30 April 2001 were:

Dr. K. Onabolu-Chairman
P. Motteram
Dr. D. Kellett
S. Newham
B. Ajayi

A.C.T.(Africa Child Trust) is a Christian charity. The object of the Charity is to support the children of widows in Africa, enabling them to achieve their full potential in life.

The Charity raises funds from sponsors in order to provide financial support for the education of the children of widows. The funds are channelled through our partners, who are local Christian churches or Christian organisations based in communities within countries of Africa. These churches are the Charity's partners.

Statement of Trustees' responsibilities:

Charity 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 charity. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

Results for the year:

In the past year A.C.T. has taken several significant strides in our objective to support the education of children of widows in communities in Africa. Our aim is to enable these children achieve their full potential in life and contribute to the overall well-being and prosperity of their communities. The work is expanding. A.C.T. is currently supporting sixty-two children and their widowed mothers in three countries

The Charity's financial activities are set out on pages 4 and 5. The Charity's income during the year amounted to £12,835 of which £8,280 was from regular donors. The remainder is split as follows:

One-off donors and other donors	£3,280
Tax reclaim	£1,178
Bank interest	£ 97

The Trustees are aware of the need to ensure that there are adequate funds to support sponsored children throughout their education, and this is reflected in the level of fund balance maintained

Under the Charities Act 1993 and the Charities (Accounts and Reports) Regulations 1995 there is no requirement for the Charity's accounts to be audited and the Trustees have availed this exemption.

ON BEHALF OF THE TRUSTEES:

Dr. K. Onabolu -Chairman

P. Motteram

Date: _____ 2001

Page 2

A.C.T.

(AFRICAN CHILD TRUST)

Independent Examiners Report to the Trustees of A.C.T. (African Child Trust)

I report on the accounts of the Trust for the year ended 30 April 2001 which are set out on pages 4 to 6.

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 or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 accounting requirements of the Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ms. FIONA YOUNG, MSc, ACA
56 Churchill Road
South Croydon
Surrey
CR2 6HA

Date: _____ 2001

A.C.T.

(AFRICAN CHILD TRUST)

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 30 APRIL 2001

	Year ended 30 April 2001	Period from 29 March 1999 to 30 April 2000
RECEIPTS	£	£
Donations	11,560	4,161
Interest Received	97	6
Tax Reclaim	<u>1,178</u>	<u>746</u>
Total Receipts	<u>12,835</u>	<u>4,913</u>
PAYMENTS		
Direct Charitable Expenditure		
Child Sponsorship	3,744	492
Other Expenditure:		
Printing, Postage & Stationery	156	253
Travel	20	15
Telephone	50	30
Marketing expenses	294	0
Bank charges	<u>62</u>	<u>24</u>
Total Payments	<u>4,326</u>	<u>814</u>
Net receipts for the year	8,509	4,099
Fund balances at 30 April 2000	<u>4,099</u>	<u>0</u>
Fund balances at 30 April 2001	<u><u>£12,608</u></u>	<u><u>£4,099</u></u>

A.C.T.

(AFRICAN CHILD TRUST)

STATEMENT OF ASSETS AND LIABILITIES

AS AT 30 APRIL 2001

	2001	2000
MONETARY ASSETS:	£	£
Bank & Cash balances:		
Bank current account	4,663	2,095
Bank deposit account	7,945	2,004
	<hr/>	<hr/>
Total for General Purposes Funds	<u>£12,608</u>	<u>£4,099</u>
Other Monetary Assets:		
Debtors: Tax credits	556	149
	<hr/>	<hr/>
	<u>£556</u>	<u>£149</u>

**APPROVED BY THE TRUSTEES ON _____ 2001 AND SIGNED ON THEIR
BEHALF BY:**

Dr. K. Onabolu -Chairman

P. Motteram

D. Kellett

B. Ajayi

A.C.T.
(AFRICAN CHILD TRUST)

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 APRIL 2001

ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards, and the Charities Accounting Statement of Recommended Practice (SORP) (issued October 1995).

- a) Income is accounted for on a receipts basis. This includes donation, interest and tax reclaim.
- b) Direct charitable expenditure includes the direct costs of the charity's activities.

TRUSTEE REMUNERATION

The trustees received no remuneration.

One trustee received £20 travel expenses during the year. This represents the cost of travelling to and from meetings at Zambian High Commission and with a charity, which A.C.T. (African Child Trust) would like to work with in Africa.

