

**REPORT OF THE TRUSTEES &
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR 2022.**



IA-F FOUNDATION
Enabling through Education

2022

**ANNUAL
REPORT**

REGISTERED COMPANY NUMBER:
12330469 (England and Wales)

REGISTERED CHARITY NUMBER:
1197874

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REGISTERED CHARITY NUMBER: 1197874

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 December 2022
for
IA- Foundation

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Unit 6
Town Quay Wharf
Barking
Essex
IG11 7BZ

IA- Foundation

Contents of the Financial Statements
for the Year Ended 30 December 2022

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IA- Foundation

Report of the Trustees
for the Year Ended 30 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
12330469 (England and Wales)

Registered Charity number
1197874

Registered office
Suite G041 Quality Court
Chancery Lane
London
WC2A 1HR

Trustees
I. B. Adeagbo
B O Olagundoye
A. A. Ishmael
Y. A. Raimi-Odimayo

Company Secretary
A.A. Ishmael

Independent Examiner
Olusola Makinwa (MSc FCCA)
Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Unit 6, Town Quay Wharf
Barking . Essex
IG11 7BZ

Approved by order of the board of trustees on 18 July 2023. and signed on its behalf by:

.....
B O Olagundoye - Trustee

Report of Trustees
For the Year Ended 30 December 2022

Ladies and gentlemen, friends, family, well-wishers, and supporters, I am glad to come back to you with a report for the year 2022. The context of 2022 with the backdrop of inflation, war in Europe and a post Covid economy mean all and any achievements for the year would have to be considered as quite exceptional. I am proud to say we have upheld the vision and objectives for the IA -Foundation and extended our reach to give vulnerable children all over the world hope for a better tomorrow through access to education.

The foundation has evolved as awareness of the brand improves and we continue to shine a light on the plight of millions who cannot access fundamental education, to achieve their full potential. The advocacy and practical actions of the IA -Foundation is challenging governments, both local and central, to partner with us to combat the issue of illiteracy due to forced circumstances and a lack of choice. We have continued to be effective in removing the barriers to education whilst creating opportunity for those who would otherwise go without, thereby creating benefits for committed individuals.

We have continued to nurture positive relationships and have developed a strategy targeted at creating good practice and completing outreach actions. We have run community programs and generated a caring mindset which was not previously recognized in Nigerian communities. To increase the number of children impacted by our outreach we have had to rely on our grants policy and our framework for managing volunteers, to structure our operations in line with best practice. The relaxation of Covid restrictions to movement meant we had to step up our community engagements and embrace a challenge to do more.

Our achievements in the year include.

- ✓ On boarded 88 new bursary beneficiaries into IA -Foundation support programs. These were children from across 5 different states, Oyo, Ogun, Lagos, Kwara, Delta; and the FCT, Abuja.
- ✓ Partnered with the Development Agenda for Western Nigeria (DAWN) Commission to empower over 300 girls in Oyo State. The students were enlightened about the roles and needs of girls and how they could focus to make themselves successful in the world. The guidance was based on learning from stories of other women and determination to achieve success as women.
- ✓ Organized advocacy and education awareness campaigns in 5 local governments in Lagos including Surulere, Lagos Mainland, Ajeromi -Ifelodun, Oshodi, Agege and Ikeja. Advocacy events and programs such as media appearances, thought publications, stakeholder engagement and street campaigns have been critical to bringing this plight to the attention of those who should be acting to address it and generating the resources required.
- ✓ Distributed over 2,500 school supplies and learning materials.
- ✓ High-level stakeholder engagement and advocacy visits to the Commission of Education for Lagos State, Mrs. Folashade Adefisayo.
- ✓ Our pioneer beneficiary, Grace Opeyemi Adedara successfully completed a National Service and now appointed an IA -Foundation Ambassador.

Report of the Trustees for 2022

- ✓ Commission of a borehole in Makoko Community to provide clean water for a cluster of schools and residents in the community. This borehole has been estimated to provide clean drinkable water for over 4,000 people.
- ✓ Organised training for board and staff including anti-money laundering training, and safeguarding training for volunteers.
- ✓ Featured on many TV stations including Arise News, Channels and TVC
- ✓ Received the ARA Outstanding Diasporic Community Life Changers Award in the UK
- ✓ We increased our staffing and volunteer strength.

Our future

1. We are planning to take the foundation to the next stage, this will mean we start to operate on a bigger scale.
-

2. We aim to expand our donor network and provide corporate arrangements which create community responsibility profiles for our generous supporters.
3. We are improving our engagement with better technology; this will allow us to connect and communicate with beneficiaries more effectively.
4. We want to make better use of mobile technology to put opportunities for collaboration into our hands.
5. We are also planning to take on more partners and adopt a variety of strategies to reduce out-of-school numbers.

Risks to IA-Foundation

1. There is a risk we may be unable to scale our operations effectively as needed.
2. There are risks such as political and economic pressures arising from the cost-of-living increases and runaway inflation adversely affects the generosity of our donors, whilst creating more vulnerable communities.

Outlook

The organization has been effective and continues to report positive performances in fundraising, grant giving, community outreach. We have started the process to scale our operations and extend our work with children who need our support in areas of finance, community aid and safeguarding.

The structure and quality of the organization continues to grow and supports the extension of the good work we seek to complete. With greater financial backing we will aim to do better and greater projects and impact the lives of more children directly and indirectly in the areas described earlier.

Finally, on behalf of the board, I thank all our students who are making us proud in their various schools. I thank all our donors who are sponsoring students or just donating to a good cause. I thank all our volunteers for working tirelessly to progress the ideals of the foundation.

I thank our ambassadors for representing us well and finally I thank all our partners who have worked with us on projects and in committees. We also thank our staff and contractors for their hard work and commitment. We could not have had these tremendous achievements without you.

We are indeed moving forward and will be great.

Reserve Policy

The charity endeavours to maintain sufficient Free Reserves to always cover its liabilities and commitments. IA-Foundation's reserves policy aims to ensure that the organization can maximize the value of its net income without incurring unnecessary risk. The general reserves provide a level of protection to IA-Foundation to mitigate changing financial circumstances, such as a downturn in income or unscheduled additional expenditure.

The policy is to hold enough funds to meet three months' operating costs of the foundation, excluding project costs and other charitable activities' costs.

Mr. Jide Olagundoye

Chairman

18 July 2023

Independent Examiner's Report to the Trustees of
IA- Foundation

Independent examiner's report to the trustees of IA- Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olusola Makinwa (MSc FCCA)

Krypton Consulting Ltd
Chartered Certified Accountants & Tax Advisers
Unit 6
Town Quay Wharf
Barking
Essex
IG11 7BZ

Date: 18 July 2023.....

IA- Foundation

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 December 2022

		Unrestricted Total fund £	fund £	30.12.22 Restricted funds £	30.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	19,803	2,574	22,377	13,457
Charitable activities					
Events Income	3	12,609	-	12,609	24,982
Total		<u>32,412</u>	<u>2,574</u>	<u>34,986</u>	<u>38,439</u>
EXPENDITURE ON					
Charitable activities					
Events	4	1,879	-	1,879	1,989
Direct Charitable Activities	5-6	<u>32,136</u>	<u>616</u>	<u>32,752</u>	<u>22,711</u>
Total		<u>34,015</u>	<u>616</u>	<u>34,631</u>	<u>24,700</u>
NET INCOME/(EXPENDITURE)		(1,603)	1,958	355	13,739
RECONCILIATION OF FUNDS					
Total funds brought forward		18,165	-	18,165	4,426
TOTAL FUNDS CARRIED FORWARD		<u>16,562</u>	<u>1,958</u>	<u>18,520</u>	<u>18,165</u>

IA- Foundation

Statement of Financial Position
30 December 2022

	Notes	Unrestricted Total fund £	fund £	30.12.22 Restricted funds £	30.12.21 Total funds £
FIXED ASSETS					
Tangible assets	11	4,114	-	4,114	548
CURRENT ASSETS					
Debtors	12	-	-	-	2,270
Cash at bank		<u>12,448</u>	<u>1,958</u>	<u>14,406</u>	<u>15,348</u>
		12,448	1,958	14,406	17,618
NET CURRENT ASSETS		<u>12,448</u>	<u>1,958</u>	<u>14,406</u>	<u>17,617</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,562	1,958	18,520	18,165
NET ASSETS		<u>16,562</u>	<u>1,958</u>	<u>18,520</u>	<u>18,165</u>
FUNDS	13				
Unrestricted funds:					
General fund				16,562	18,165
Restricted funds:					
Restricted				<u>1,958</u>	-
TOTAL FUNDS				<u>18,520</u>	<u>18,165</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

IA- Foundation

Statement of Financial Position - continued

30 December 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
B O Olagundoye - Trustee

.....
Y A Raimi-Odimayo - Trustee

IA- Foundation

Statement of Cash Flows
for the Year Ended 30 December 2022

	Notes	30.12.22 £	30.12.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>4,058</u>	<u>11,704</u>
Net cash provided by operating activities		<u>4,058</u>	<u>11,704</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(5,000)</u>	<u>(730)</u>
Net cash used in investing activities		<u>(5,000)</u>	<u>(730)</u>
Change in cash and cash equivalents in the reporting period		<u>(942)</u>	<u>10,974</u>
Cash and cash equivalents at the beginning of the reporting period		<u>15,348</u>	<u>4,374</u>
Cash and cash equivalents at the end of the reporting period		<u>14,406</u>	<u>15,348</u>

IA- Foundation

Notes to the Statement of Cash Flows
for the Year Ended 30 December 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.12.22	30.12.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	355	13,739
Adjustments for:		
Depreciation charges	1,433	182
Decrease/(increase) in debtors	2,270	(2,219)
Increase in creditors	-	2
	<u>-</u>	<u>2</u>
Net cash provided by operations	<u>4,058</u>	<u>11,704</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 31/12/21	Cash flow	At 30/12/22
	£	£	£
Net cash			
Cash at bank	<u>15,348</u>	<u>(942)</u>	<u>14,406</u>
	<u>15,348</u>	<u>(942)</u>	<u>14,406</u>
Total	<u>15,348</u>	<u>(942)</u>	<u>14,406</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

1. Computer Systems written off over 4 years with nil Residual value
2. Photographic Equipment written off over 5 years with nil Residual Value

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

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Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

2. Donations and Legacies

	30.12.22	30.12.21
	£	£
Donation (Individual & Corporate)	8,905	5,187
Trustees' Donation	2,841	2,768
Sponsor a Child	3,205	2,502
Donation – (Office Rent)	7,426	3,000
	<u>22,377</u>	<u>13,457</u>

3. Events Income

Events Income UK	12,608	20,393
Events Income (Outside UK)	-	4,589
	<u>12,608</u>	<u>24,982</u>

OUTGOING RESCOUCES IN THE YEAR

4 Events Activities

	30.12.22	30.12.21
	£	£
Rental, Travels & Raffle Tickets	1,260	310
Drinks, Food & Entertainment	450	1,351
Brochure, Photography & Publicity	169	110
	<u>1,879</u>	<u>1,771</u>

5. Charitable Activities

Direct Charitable Costs	10,506	10,606
Educational Donations/Endowment	6,528	3,165
Rent of Office Space	7,426	3,000
	<u>24,461</u>	<u>16,771</u>

6. Other Charitable Activities

	30.12.22	30.12.21
	£	£
Legal Fees	1,468	312
Volunteers Cost	-	944
Consultants Cost	5,160	-
Other Charitable Costs	1,663	4,901
	<u>8,291</u>	<u>6,158</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.12.22	30.12.21
	£	£
Depreciation - owned assets	1,433	182

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 December 2022 nor for the year ended 30 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 December 2022 nor for the year ended 30 December 2021.

9. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES (YE 2021)**

	Unrestricted Total fund £	fund £	Restricted funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	10,015	3,442	13,457
Charitable activities			
Events Income	20,392	-	20,392
Other trading activities	<u>3,574</u>	<u>1,016</u>	<u>4,590</u>
Total	<u>33,981</u>	<u>4,458</u>	<u>38,439</u>
EXPENDITURE ON			
Charitable activities			
Events Income	1,771	218	1,989
Other	18,471	4,240	22,711

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Continued (YR 2021)		
	Unrestricted		Restricted
	Total fund £	fund £	funds £
	<u> </u>	<u> </u>	<u> </u>
Total	20,242	4,458	24,700
NET INCOME	13,739	-	13,739
RECONCILIATION OF FUNDS			
Total funds brought forward	4,426	-	4,426
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>18,165</u>	<u>-</u>	<u>18,165</u>
11 TANGIBLE FIXED ASSETS			Computer equipment £
COST			
At 31 December 2021			730
Additions			<u>5,000</u>
At 30 December 2022			<u>5,730</u>
DEPRECIATION			
At 31 December 2021			182
Charge for year			<u>1,433</u>
At 30 December 2022			<u>1,615</u>
NET BOOK VALUE			
At 30 December 2022			<u>4,115</u>
At 30 December 2021			<u>548</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

12 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.12.22	30.12.21
	£	£
Trade debtors	-	1,770
Prepayments	-	500
	<u>-</u>	<u>2,270</u>
	<u><u>-</u></u>	<u><u>2,270</u></u>

13. MOVEMENT IN FUNDS

	At 31/12/21 £	Net movement in funds £	At 30/12/22 £
Unrestricted funds			
General fund	18,165	(1,603)	16,562
Restricted funds			
Restricted	-	1,958	1,958
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>18,165</u>	<u>355</u>	<u>18,520</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,412	(34,015)	(1,603)
Restricted funds			
Restricted	2,574	(616)	1,958
	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS	<u>34,986</u>	<u>(34,631)</u>	<u>355</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

14. MOVEMENT IN FUNDS continued

Comparatives for movement in funds

	At 31/12/20 £	Net movement in funds £	At 30/12/21 £
Unrestricted funds			
General fund	4,426	13,739	18,165
TOTAL FUNDS	<u>4,426</u>	<u>13,739</u>	<u>18,165</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,981	(20,242)	13,739
Restricted funds			
Restricted	4,458	(4,458)	-
TOTAL FUNDS	<u>38,439</u>	<u>(24,700)</u>	<u>13,739</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 31/12/20 £	Net movement in funds £	At 30/12/22 £
Unrestricted funds			
General fund	4,426	12,136	16,562
Restricted funds			
Restricted	-	1,958	1,958
TOTAL FUNDS	<u>4,426</u>	<u>14,094</u>	<u>18,520</u>

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Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

15. MOVEMENT IN FUNDS continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,393	(54,257)	12,136
Restricted funds			
Restricted	7,032	(5,074)	1,958
TOTAL FUNDS	<u>73,425</u>	<u>(59,331)</u>	<u>14,094</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 December 2022. During the year, a trustee provided the office space as gift to the charity, the cash equivalent was £7,426 (£3,000 London Office & £4,426 Lagos office)

IA- Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 December 2022

	30.12.22 £	30.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations - Individual	7,932	4,535
Donations - Corporate	972	400
Trustees' Donation	2,842	2,768
Other Restricted Income	3,205	2,754
Office Rent	<u>7,426</u>	<u>3,000</u>
	22,377	13,457
Other Charitable Activities		
Fundraising Income	-	2,521
Sponsor a Child	-	1,016
Nigeria - Others	-	466
Donation - Nigeria	-	495
Nigeria - Corporate Donation	<u>-</u>	<u>92</u>
	-	4,590
Charitable activities		
Dinner - Advert Income	900	700
Dinner Raffle Ticket Income	1,005	786
Donation towards Dinner	8,227	1,523
Dinner Tickets Income	1,120	10,414
Pro Bono Raffle Prizes	1,267	520
Charity Walk	<u>90</u>	<u>6,449</u>
	12,609	20,392
Total incoming resources	34,986	38,439
EXPENDITURE		
Charitable activities		
Pro bono Raffle Prizes	800	-
Travel and Subsistence	-	310
DJ	450	-
Dinner Food	-	1,351
Hire of Hall	460	-
Brochure	-	110
Photography / Videography	<u>169</u>	<u>-</u>
	1,879	1,771

IA- Foundation

Detailed Statement of Financial Activities
for the Year Ended 30 December 2022

	30.12.22	30.12.21
	£	£
Charitable activities		
Advertising/Promotion/ Marketing	735	2,455
General Office Administration	128	-
Equipment Maintenance	143	403
Office Space Rent	7,426	3,000
Travel and Accommodation	2,422	2,138
Books	1,257	-
Printing, Postage & Stationery	135	507
Telephone & Mobile Working	839	785
	<u>13,085</u>	<u>9,288</u>
Charitable Support costs		
Educational Donations	6,528	3,165
Other Donation	39	218
Volunteers Cost	381	100
Subscriptions	682	-
Accounting Software	205	288
Website- Hosting & Maintenance	78	348
Training & Development	734	-
Others	616	2,659
	<u>9,263</u>	<u>6,778</u>
Other Charitable Cost		
Hospitality	643	572
Volunteers	-	944
Legal Fees	-	312
Advocacy (Nigeria)	1,661	849
Fundraising Cost	-	1,009
Hospitality	-	281
IT Cost	-	165
Room Hire	-	92
Computer Depreciation	1,432	182
	<u>3,093</u>	<u>3,834</u>
Additional Charitable Costs		
E- Learning Material (Nigeria)	-	174
Consultants	5,159	642
Charitable Activities (Nigeria)	-	1,486
Carried forward	5,159	2,302

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Detailed Statement of Financial Activities
for the Year Ended 30 December 2022

	30.12.22 £	30.12.21 £
Other 2		
Brought forward	5,159	2,302
Bank Charges (Nigeria)	<u>41</u>	<u>22</u>
	5,200	2,324
Governance costs		
Legal & Prof Fees	<u>1,468</u>	<u>133</u>
Total resources expended	<u>34,631</u>	<u>24,700</u>
Net income	<u>355</u>	<u>13,739</u>