



Registered charity number 1160827
(Previously charity number 1112250
Company number 9343204



TRUSTEES' ANNUAL REPORT

Financial year ending
30th November 2015

The charity behind



PASS IT ON AFRICA

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 30TH NOVEMBER 2015

The trustees are pleased to present their annual directors' report together with the consolidated financial statements of the charity and its subsidiary for the year ending 30th November 2015, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and 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).

An introduction to our charity

Pass It On Africa (formerly PassingItOn, until 2011) is a Brighton-based charity run by volunteers. We carry out fundraising activities in the UK, including our flagship events the HEROES RUNs, to raise money to support education for children and young people in Africa. Our passions are education and active living, so most of our events are fun, friendly, sport and fitness challenges, often in partnership with local British schools and universities.

We pass on as much of the money you raise as possible as grants to education projects in Africa. Until this year, we did this through African Non-Governmental Organisations. To improve accountability, effectiveness, and communication, we now donate most of our money through the internationally-recognised charity Build Africa. Build Africa commit to using our entire donation to fund projects overseas: no more than 5% is spent on African staff, who audit the projects, and none of our fundraising is spent on UK-based or wider charity costs.

The charity began in September 2004, when the founders James MacDonald and Matt Lambert decided to run the Dublin City Marathon, dressed as Batman and Robin, to raise money to buy shoes for 150 Kenyan orphans. Shortly after, they carried a rowing machine to the top of Mounts Snowdon, Scafell Pike and Ben Nevis – all in 36 hours – rowing the height of each mountain while on the summit. Since then the charity has grown rapidly, starting with the HEROES RUN events in Brighton. Thousands of runners dressed as superheroes have supported us, and in 2009 we held the Guinness World Record for the largest number of superheroes in one place.

Nearly ten years on, buying shoes has evolved into supporting passionate teachers in Kenya, Ghana, The Gambia, and Uganda, helping them to build schools and improve education for their communities. Countless fundraisers have answered the call! We are incredibly grateful to all of you for supporting our events, including black tie dinners, art auctions, breezeblock carrying competitions, the Batman vs. Robin rugby match, sponsored cycle rides and fourteen HEROES RUNs. The Heroes Runs have also become a focus for other charities to raise money for their own causes, and we are happy to support them, and add their vibrant dedication to our event. We look forward to seeing you at the next race, in Brighton on the third Sunday in May each year.

Notes from the Chairman

Many greetings from all of us at Pass It On Africa, especially our superb fundraisers and all of you whom we met at our Heroes vs. Villains Run in May 2015!

This year we made an improvement to the charity structure, becoming a limited company jointly registered with the Charity Commission (number 1160827) and Companies House (no. 9343204). All activity from 1st December 2014 until 26th April 2015 occurred as the previous unincorporated charity (no. 1112250), which is now closed and from 5th May 2016 recorded on the Charity Commission's Register of Mergers. This report opens on 26th April 2016, when the opening balance of **£57,700** was transferred from the previous charity.

The HEROES RUN Brighton, held annually in May, remains our top event, bringing in all of our operating revenue from ticket sales, merchandise, t-shirts (and flapjacks!) – thank you all!

This year we again achieved our goal, ensuring that HEROES RUN entrants met all these operating costs from the race entry ticket price & clothing sales – and by enjoying exceptional cakes lovingly made and sold by our relatives!

This lets us continue to say that since June 2012, every penny you donate as fundraising is available for grants to support education in Africa. We aim to achieve this pledge every year.

Across all of our projects, hundreds of young people benefit from your efforts each year. THANK YOU. We hope you will continue to support us in the years ahead!

Mark Beaument, PIOA Chairman



AIMS AND ACTIVITIES Our Charitable Objects

Pass It On Africa exists for:

"The advancement of education among children and young people in Africa by the provision of such financial or material assistance to either individuals or schools as the trustees shall from time to time determine".

These are our Charitable Objects, registered with the UK Charity Commission.

Summary of the main activities in relation to these objectives

To achieve our charitable objectives, Pass It On Africa:

- Makes grants to organisations working to advance education in Africa, based either in the UK or in Africa.
- Organises fundraising activities in the UK, supports other organisations to undertake their own fundraising for Pass It On Africa, or, receives donations from private fundraising activities.
- These activities are registered with the UK Charity Commission.

Grant making policy

Pass It On Africa makes grants in two ways: larger grants through our partnership with internationally-recognised charity Build Africa, and; smaller grants (typically up to £5,000) directly to organisations who apply to us through our website, or are referred to us.

Build Africa

To improve accountability, effectiveness, and communication, we now donate most of our money through the internationally-recognised charity Build Africa. Build Africa commit to using our entire donation to fund projects overseas: no more than 5% is spent on African staff, who audit the projects, and none of our fundraising is spent on UK-based or wider charity costs. Each

project is a 3-year commitment, and focuses on education, livelihoods, or a blend of the two.



We request a group of up to 5 proposals from Build Africa, and as a board of trustees, vote to select the one we feel most closely matches our charitable purpose. Periodically we invite proposals from other organisations, to validate that the impact we can achieve through Build Africa remains the most effective and accountable on offer.

Small grants

We retain the flexibility to donate small amounts directly (typically up to £1,000, but with a ceiling set by the trustees of £5,000 per grant). We receive a number of applications each year through our website, from friends and trustees of the charity travelling in Africa. These are reviewed at least every 6-months, and approved by vote. The primary criteria are: the extent to which they meet our charitable purpose; the credibility of the project plan, and; the quality of the audit and communication proposed by the bidder.

ACHIEVEMENTS AND PERFORMANCE

Grants

GRANT 1 - Reference BA001

Awarded to: Build Africa

Amount: £20,166

This payment is not accounted for in this report as it was made prior to our incorporation. It is mentioned here however to give a background to the Nyantonzi school project.

Pass It On Africa (PIOA) and Build Africa (BA) have partnered together to support Nyantonzi Primary School in Masindi, Uganda. BA is an NGO partner of the school and made a commitment to find the funding required in order to ensure its long-term development. PIOA agreed in September 2014 to become BA's funding partner and will continue to partner together on this project until September 2016. PIOA have pledged to raise £66,191 for the development of Nyantonzi Primary School over the next two years.

In January 2015 Pass It On Africa gave £20,166 towards the development of Nyantonzi, representing the first installment of a 3-year commitment. The project aimed to address the issues which the school community had raised and ensure that Nyantonzi has the long-lasting infrastructure to be able to thrive long term. In the first year of the project Build Africa aimed to build a new classroom and equip it with desks and furniture and begin to enable the school community to effectively support the younger children as they embark on their educational journey. Here is what has been achieved with your fundraising:

TRAINING TEACHERS

Following the development of the early years teacher toolkit teachers from Nyantonzi attended training to enable them to use the contents to effectively engage younger children in the classroom. The skills gained from the toolkit will enable teachers to transform the way they teach over the coming years.



CLASSROOM CONSTRUCTION

The classroom has been completed and another class at Nyantonzi is now able to learn in a safe, dry environment.

DESKS AND TEACHER RESOURCES

As planned, pupil desks and teachers' furniture has now been supplied to ensure that everyone is adequately seated during lessons. In addition, a selection of literacy and numeracy books were supplied to the first 3 classes. This will ensure that they have access to age-appropriate learning materials, helping teachers deliver effective lessons and increase pupil participation in class.

CHILD WELLBEING

Students have been selected and trained to become peer buddies and a peer buddy club has been established. The training workshops focused on what bullying is and the impact it can have on younger children. This scheme will ensure that vulnerable children will receive better support and guidance when they start school by having an older buddy. Selected teachers have also been trained to manage and support the scheme at Nyantonzi.

ACHIEVEMENTS AND PERFORMANCE

Grants

PARENTS SUPPORTING LEARNING

Following the development of the pack to guide parents' involvement in their children's education, training was undertaken for parents at Nyantonzi School by a selected community facilitator who was trained by Build Africa staff. The pack shows parents how they can create low-cost learning aids at home, as well as increase their understanding of their role in their child's early education.

In addition, a school open day was held at Nyantonzi where children, parents, School Management Committee (SMC) members, PTA members and teachers could interact, review pupils' progress and discuss issues affecting children's learning. It is anticipated that this level of interaction will allow parents to become increasingly involved with school development and empower them to hold SMCs accountable in terms of providing feedback on their child's performance.

Taking care of the young ones and helping them to learn the school rules and keep themselves tidy has been very interesting. I thought it would be difficult but I have enjoyed it since the young ones are very obedient, especially when they are happy. It is very fun when they are happy because they play and smile a lot, they also share their food and will be seen writing and talking to each other. During break time they have their corner in the field where they like to play. When our brothers and sisters come to school and are taken care of they enjoy learning and feel happy going to school, which is good for learning."

- Monica and Francis, class six, pictured above with their buddy club members



ACHIEVEMENTS AND PERFORMANCE

Grants

GRANT 2 - Reference BA002
Awarded to: Build Africa
Amount: £22,549

In November 2015 we made this payment to cover phase 2 of the project. This is the payment accounted for in this report. Below is a detailed breakdown of how the funds have been use for both phases:

NYANTONZI PRIMARY SCHOOL DEVELOPMENT PLAN		PHASE 1	NYANTONZI PRIMARY SCHOOL DEVELOPMENT PLAN		PHASE 2
Infrastructure and Resources			Infrastructure and Resources		
Classroom construction: a classroom with an office will be built in year one and an additional classrooms in each of the following years.		£11,819	Classroom construction: a classroom with an office will be built in year one and an additional classroom in each of the following years.		£8,698
Children's desks: 25 3-seater desks will be supplied for each classroom.		£984	Children's desks: 25 3-seater desks will be supplied for each classroom.		£1,082
Teacher's resources: providing teacher's furniture (desks and chairs) for the new classrooms		£54	Teacher's resources: providing teacher's furniture (desks and chairs) for the new classrooms		£59
Toilets: construction of a hygienic four door toilet block in year 1 and a two door toilet block for teachers in year 3.		£0	Toilets: construction of a hygienic four door toilet block in year 1 and a two door toilet block for teachers in year 3.		£5,229
Food Access			Food Access		
Establishing a school garden and constructing a kitchen with storage and stove facilities in year 3.		£0	Establishing a school garden and constructing a kitchen with storage and stove facilities in year 3.		£0
Supporting Early Years Education			Supporting Early Years Education		
Training teachers: intensive training and support for P1 to P3 teachers.		£1,784	Training teachers: intensive training and support for P1 to P3 teachers.		£1,675
Child well-being: identifying peer buddies and peer leaders, establishing buddy clubs, supporting the school to establish extra learning support clubs.		£1,496	Child well-being: identifying peer buddies and peer leaders, establishing buddy clubs, supporting the school to establish extra learning support clubs.		£1,597
Parents supporting learning: establishing Early Years Parents Clubs to support learning at home, support schools to host open days for parents/guardians to interact with teachers and track children's progress		£1,380	Parents supporting learning: establishing Early Years Parents Clubs to support learning at home, support schools to host open days for parents/guardians to interact with teachers and track children's progress		£1,156
Monitoring and Evaluation: monitoring the progress of this work in Kenya through the collection of Key Performance Indicators, measuring the impact of the work and analysing the results. This includes Shule Yetu in years 1 and 3.		£1,689	Monitoring and Evaluation: monitoring the progress of this work in Kenya through the collection of Key Performance Indicators, measuring the impact of the work and analysing the results. This includes Shule Yetu in years 1 and 3.		£1,023
Build Africa Uganda Overheads - office, administration and finance contributions		£960	Build Africa Uganda Overheads - office, administration and finance contributions		£1,074
PHASE 1 TOTAL COST		£20,166	PHASE 2 TOTAL COST		£22,549

To find out more about this project go to www.pioafrica.org.uk

ACHIEVEMENTS AND PERFORMANCE

Fundraising Activites

HEROES RUN v VILLAINS RUN 2015
Amount raised: £18,278

Our flagship fundraising event, the HEROES RUN v VILLAINS RUN, took place on 17th May 2015. Our income from race entry and merchandise sales was **£15,464** (**£8,842** is accounted for in this report as it was generated after our incorporation). The event cost **£10,644** to put on (**£5841** is accounted for in this report as it was generated after our incorporation). The race made an operating profit of **£4,820**, which all but paid for the charity core running costs.

The Heroes and Villains taking part in the race raised **£18,278** in donations (**£16,099** is accounted for in this report as it was generated after our incorporation). **100%** of which was made available to the Nyantonzi school in Uganda as part of our November 2015 grant of **£22,549**.

For the second year running Team HERO defeated Team VILLAIN in both the 5km and the 10km race. The Villains are already scheming over how to steal the title in 2016...

Top 10 fundraisers

- | | | |
|-----|------------------|---------|
| 1. | Lee Alloway | £685.00 |
| 2. | Ian Williams | £665.18 |
| 3. | Nicky Williams | £342.00 |
| 4. | Evie Pattenden | £318.75 |
| 5. | Stuart Rutlen | £315.00 |
| 6. | Dean Spears | £292.50 |
| 7. | Kasia Landricomb | £276.55 |
| 8. | Becky Webb | £275.36 |
| 9. | Martin Cooper | £267.50 |
| 10. | Darren Mccarthy | £232.29 |

HEROES RUN v VILLAINS RUN 2015 income





By far the most amazing fundraising this year came from Team Felix. Team Felix have been running the HEROES RUN for the past 7 years. The team is headed by the White family: Colleen, Matt, Grace, Elliot and Tearnna and they now run in memory of their son and brother, Felix. When Felix was diagnosed with Neuroblastoma, a rare and aggressive childhood cancer on Valentine's Day 2009 at the age of 4, the Heroes Run became a part of their fundraising efforts for his medical treatment. In 2010, using every ounce of strength he had after his bone marrow transplant, Felix sprinted through the Heroes Run finish line dressed as his favourite Power Ranger. After a 2 and 1/2 year battle, Felix's amazing Superhero powers lifted him to the sky on August 23, 2011, aged 6 and 3/4.

In recognition of what the race means to Team Felix, Colleen and Matt asked to meet with us a few days before the run and very modestly revealed that they wished to make a donation to Pass It On Africa on behalf of the Felix Trust. After discussing our current project at the Nyantonzi school in Uganda, they wrote a cheque for an astonishing **£9,655!** This will pay for the construction of a new classroom and an administrative office at the school, in memory of Felix.

Not only are we utterly blown away by the sum of this donation but we are also immensely proud to have Team Felix as part of the HEROES RUN legacy. It is this ethos of passing it on and heroic actions for good that made us set up this event in the first place.

"The Heroes Run is so special to us, not only because superheroes played such a huge part of Felix's journey, but also because over the past 7 years, this run alone has raised over £56,000 for The Neuroblastoma Alliance."

- Colleen White



ACHIEVEMENTS AND PERFORMANCE

Fundraising Activities

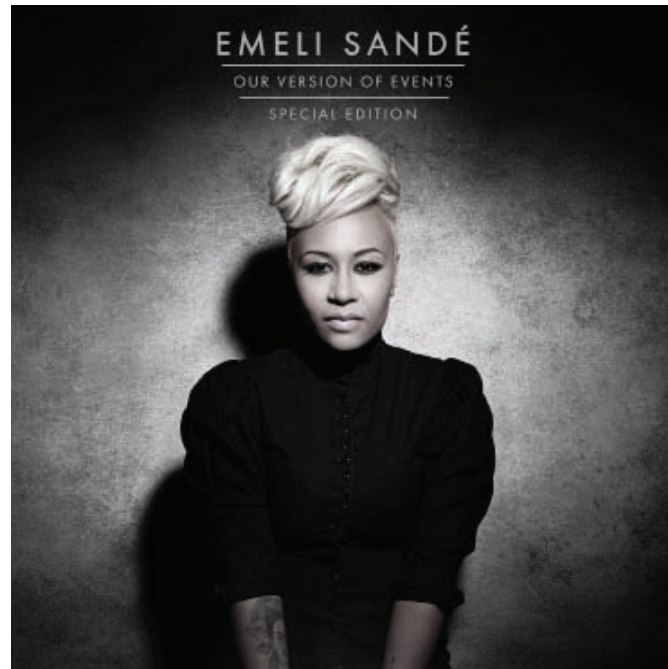
Emile Sande

Amount raised: £16,517

We were absolutely blown away to find out that Emile Sande had chosen Pass It On Africa to be the charity who would receive a cheque for \$25,000 from the ticket sales from one of her US concerts.

This came completely out of the blue as we were contacted by her agent to inform us that having been shortlisted we were chosen based on the transparency of our website as to where the money goes.

This will be used for phase 3 of the Nyantozzi school project in 2016.



Yellowwave Volleython 2015

Amount raised: £438

30 heroic players took on a epic "first to 500" volleyball match. After nearly 8 hours of playing, the reds won a nail biting match by just 12 points! A big thank you to Yellowwave Beach Sports for hosting this event for us for the 5th year running.

Hurstpierpoint School HEROES RUN

Amount raised: £2,933

For the fourth year running Hurstpierpoint school hosted an inter-school HEROES RUN on behalf of Pass It On Africa. Over 150 children took part in the race and raised a staggering **£2,933**! This is a great example of how our HEROES RUN event leads directly to new fundraising possibilities beyond the Brighton race.



Charity Administration

Public Benefit

We continue to place the delivery of public benefit at the heart of all the activities we conduct. In doing so, we have done all we can to meet the UK Government's public benefit guidance, as required by law.

Controlling costs

The charity costs around **£1,500** a year to keep open at a basic level. This includes the websites, advertising, and business costs. The HEROES RUN typically costs around **£11,000**, including storage hire, insurance, and all facilities and professional services and staff required. We call these our operating Core Costs. We aim to cover these from HEROES RUN operating income (race entry, merchandise and cake sales).

We continue to drive these costs down, including through the generous donation of services by our event and charity partners.

Professionalisation and Impact

Our priorities for 2014-5 were:

1. To continue to make 100% of funds raised by our supporters available as grants.

Achieved, since 1st June 2012. Starting with HEROES RUN Brighton 2013, 100% of our charity operating costs have been met from race ticket sales, merchandise, and corporate sponsorship. This means that 100% of the fundraising donated by our supporters will be either given as grants to our education projects, or remain in our fundraising reserve, available to be used as grants in the future.

2. Incorporate the charity

Achieved. This year we incorporated the charity, to improve the legal protection for donors, trustees and fundraisers. It is also a more appropriate governance and audit structure for charities of our size. The new company opened in December 2014, but lay dormant while the process of establishing a new charity and merging it with the old one continued. Charity operations under the new entity, registered jointly with Companies House and the Charity Commission, after the transfer of assets on 26th April 2015. The two charities merged on 5th May 2015, marking the official closure of the previous unincorporated organisation.

We gratefully acknowledge the help of generous pro bono expertise from Keith Wallace of ReedSmith LLP in completing this task!

STRUCTURE, GOVERNANCE AND MANAGEMENT

This report is intended to meet the requirements of both the Charity Commission and Companies House.

Charity name

Pass It On Africa (formerly PASSINGITON, changed at the AGM on 21/8/11).

Registration

UK Companies House company number: 9343204 (incorporated 5th December 2014, dormant until merger of charities – see below). UK Charity Commission registration number: 1160827. Previously 1112250: assets transferred 26th April 2015, merged and began operating 5th May 2015.

Status

Company Limited by Guarantee without any share capital. Governed by the Memorandum of Association dated 26th October 2014.

Charity's registered address

Pass It On Africa, c/o Garden Cottage
2 Church Road, Farley Hill, Reading,
Berkshire, RG7 1TX.

Charity governance and organisation

Since 2004, Pass It On Africa has been run entirely by volunteers, apart from a short period in 2011-12 when we employed a Charity Manager on a part time, and briefly on a full time, minimum wage contract.

The Chairman and the other trustees choose and oversee the charitable objects and activities, and re-validate them annually. Compliance with the Charity Commission and Companies House requirements is ensured by

the Chairman, our pro bono accountant, and a second independent auditor and financial advisor. At times we also seek and have received pro bono qualified legal advice. The Trustees are chosen (or reconfirmed) yearly at the AGM from among a group of supporters and interested parties, the charity members. Anyone is welcome to register their interest to be a charity member through our website. For the reporting year in question the trustees and directors were:

Existing trustees

Mark Beautelement

Chairman throughout this year.
Trustee since August 2010.
(Chairman since 21st August 2011).

Matt Lambert

Co-founder, Trustee
Focus: Branding and Fundraising
Trustee throughout this year.
Co-founded the charity in September 2004.
(Chairman August 2010 – August 2011).

James Macdonald

Co-founder, Trustee
Focus: Event Management.
Trustee throughout this year.
Co-founded the charity in September 2004.
(Chairman 2004 – August 2010).

Edwyna Dyer

Trustee
Focus: Communications
Trustee throughout this year.
(Elected on 1st June 2014).

Tim Whiteman

Trustee
Focus: Audit of Grants to Africa
Trustee throughout this year.
(Elected on 19th August 2012).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Board of Trustees meets formally once a year, for the Annual General Meeting, normally held in the winter – just after the end of our reporting year (1st December – 30th November). This lets the team discuss the previous year's activity, approve the draft Annual Report and Accounts, and determine improvements in good time to inform the following summer's HEROES RUN and other fundraising activities.

Trustees also meet informally throughout the year.

Indemnity and insurance

Charity funds are used to provide trustees' indemnity insurance.

Charity funds are used to provide full event, professional and public liability insurance (£10M).

The liability of each trustee is limited to £10, under the company articles of association.

Statement of interests

The charity has no employees.

No trustee receives a salary or expenses from the charity.

No trustee holds title to property belonging to the charity.

One trustee receives a monthly payment to rent a garage as storage, reviewed annually to ensure it is considerably below the open market rate.

One trustee is permitted to bid to provide event management services. This contract is let

annually, and 3 or more open market quotes are sought each year. The trustee did win this contract in the reporting year, at considerably below the open market rate. Voting does not involve the trustee concerned.

FINANCIAL REVIEW

The effectiveness of the financial activities is covered in previous sections. The full financial statements are set out at Annex A-C, and the notes to the accounts. They are intended to satisfy the reporting requirements for both Companies House and the Charity Commission.

Statement on Financial reserves

Pass It On Africa has no formal reserves policy mandated by the governing documents. However, on the advice of our accountant and Trustees, we seek to finish each financial year with **£15,000** or more in the operating account to fund two year's Core Costs and one HEROES RUN. In line with our objectives, this £15,000 should be raised entirely as profit from HEROES RUN income, not from fundraising. We seek to end each year with at least **£10,000** in the fundraising account, allowing us to respond to any emergency bids for funding from projects we have supported to date. Both of these objectives have been met this year.

Future plans: 2015 and beyond

We agreed the following priorities at our AGM:

1. To review the effectiveness of the Heroes Run, especially to increase participation among young people.
2. To increase communication about our Build Africa partnership and projects.
3. To increase prize giving at the Heroes Run, especially to younger people who have made their own costumes.

Declaration and statements of compliance

The trustees declare that they have approved the trustees' report above.

Signed electronically on behalf of the Pass It On Africa Trustees:

Mark Beautelement
Chairman
24th September 2016

Our partners

Event partners

We are incredibly grateful to all of the event and corporate partners who have supported us this year. If you would like to become an event supporter, please contact: matt@pioafrica.org.uk



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Annex A: Statement of Financial Activities

The company was incorporated on 5th December 2014. On 26th April 2015 the net assets from the previously unincorporated charity of the same name, consisting of a cash balance of £57,700, was transferred to this company. This amount is shown as other income in the Statement of Financial Activities.

Charity name - Pass It On Africa	
Charity number 1160827	
Company number 09343204	
Statement of Financial Activities	
For the period 5 December 2014 to 30 November 2015	
	Period 5 December 2014 to 30 November 2015
Income and endowments from:	
Donations and legacies	20,671.75
Charitable activities	25,122.71
Other trading activities	
Investments	133.98
Other	57,700.15
Total	103,628.59
Expenditure on:	
Raising funds	7,214.35
Charitable activities	22,549.00
Other	348.99
Total	30,112.34
Net gains/(losses) on investments	
Net income/(expenditure)	73,516.25
Transfers between funds	
Other recognised gains/(losses):	
Gains/(losses) on revaluation of fixed assets	
Actuational gains/(losses) on defined benefit pension schemes	
Other gains/(losses)	
Net movement in funds	73,516.25
Reconciliation of funds:	
Total funds brought forward	0.00
Total funds carried forward	73,516.25

Annex B: Balance Sheet

Charity name - Pass It On Africa	
Charity number 1160827	
Company number 09343204	
Balance sheet	
For the period 5 December 2014 to 30 November 2015	
	Period 5 December 2014 to 30 November 2015
Fixed assets:	
Intangible assets	
Tangible assets	
Heritage assets	
Investments	
Total fixed assets	
Current assets:	
Stocks	
Debtors	
Investments	
Cash at bank and in hand	73,516.25
Total current assets	73,516.25
Liabilities:	
Creditors: Amounts falling due within one year	
Net current assets	73,516.25
Total assets less current liabilities	
Creditors: Amounts falling due after more than one year	
Provisions for liabilities	
Net assets excluding pension asset or liability	73,516.25
Total net assets	
The fund of the charity:	
Endowment funds	
Restricted income funds	
Unrestricted funds	73,516.25
Revaluation reserve	
Pension reserve	
Total unrestricted funds	73,516.25
Total charity funds	73,516.25

Annex C: Cash Flow Statement

Charity name - Pass It On Africa	
Charity number 1160827	
Company number 09343204	
Cash flow statement	
For the period 5 December 2014 to 30 November 2015	
	Period 5 December 2014 to 30 November 2015
Net income/(expenditure)	73,516.25
Cash inflows	73,516.25
Cash and cash equivalents brought forward	0.00
Cash and cash equivalents carried forward	73,516.25

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Notes to Account

Charity name PASS IT ON AFRICA

Charity number 1160827

Company number 09343204

For the period 5 December 2014 to 30 November 2015

Note 1 - Statement of compliance

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK (FRS 102) and the Companies Act 2006. The charity which meets the definition of a public benefit entity under FRS 102. Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

Note 2 - Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

b) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

c) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of the Heroes run.

- Expenditure on charitable activities includes the costs of providing grants to further the purposes of the charity.

- Other expenditure represents those items not falling into any other heading.

(d) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due

(e) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Notes to Account

(f) Creditors and provisions

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

(g) Financial instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Note 3 - Legal status of the Charity

UK Companies House company number: 9343204 (incorporated 5th December 2014, dormant until merger of charities – see below). UK Charity Commission registration number: 1160827. Previously 1112250: assets transferred 26th April 2015, merged and began operating 5th May 2015.

Company Limited by Guarantee without any share capital. Governed by the Memorandum of Association dated 26th October 2014.

The liability of each trustee is limited to £10, under the company articles of association.

Note 4 - Income from donations

Income from donations was £20,672 which was all unrestricted. All donations arose from gifts.

Note 5 - Income from charitable activities

	Unrestricted funds 2015
Income from race entries and sponsorship	£24,942
Other fund raising events	£180
Total	£25,122

Note 6 - Investment income

All of the Company's investment income of £134 arises from money held in interest bearing deposit accounts.

Note 7 - Analysis of expenditure on charitable activities

The expenditure on charitable activities totalling £22,549 consists entirely of a grant to the Nyantonzio School in Uganda.

Note 8 - Analysis of expenditure

Grants	£22,549
Race Costs	£5,840
Event Costs	£1,374
Technology	£310
Other costs	£39
Total	£30,112

All expenditure was unrestricted.

Notes to Account

Note 9 - Related party transactions

A total of £80 per month for 7 months, totalling £560, was paid to one of the Directors, James Macdonald, for the use of a garage as storage space.

Note 10 - Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Note 11 - Reserves

Unrestricted funds	£73,516
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No amounts have been set aside, or have been proposed to be set aside to, or withdrawn or proposed to be withdrawn from, reserves.

The unrestricted funds consists of bank balances.

Note 12 - Explanation of the starting balance of £57,700

The company was incorporated on 5th December 2014. On 26th April 2015 the net assets from the previously unincorporated charity of the same name, consisting of a cash balance of £57,700, was transferred to this company. This amount is shown as other income in the Statement of Financial Activities.



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