

Company registration number: 06985729

Charity registration number: 1135540

Camara Education UK Ltd

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2023

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Camara Education UK Ltd

Reference and Administrative Details

Director and Trustees

The directors of Camara Education UK Ltd, who are its trustees for the purpose of charity law, present the annual report of the charitable company for the year ended 31 December 2023.

The trustees and officers serving during the year and subsequent to year end were as follows:

Cormac Lynch (Chairman)
John D W Brown
Andrew Jarvis
Charles H M Ellingham
Andrew P Singer
Olivia Lichtenstein
Richard Basham
Rory Wardroper
Frank Lehmann
Jessica E Wren
Rushi Millns

Principal Office

241a Portobello Road
London
W11 1LT

Registered Office:

114 St Martins Lane
London
WC2N 4BE

Company Registration Number:

06985729

Charity Registration Number:

1135540

Independent Examiner:

Russell Joseph ACA
Bourner Bullock
Chartered Accountants
114 St Martin's Lane
Covent Garden
London
WC2N 4BE

Website: www.camara.org

Camara Education UK Ltd Trustees' Report

The trustees are pleased to present their annual trustees' report together with the charity's financial statements for the year ending 31 December 2023, which are also prepared to meet the requirements for a trustees' 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 (2nd Edition, effective January 2019) ("Charities SORP").

Appointment and Removal of Trustees

The power to and responsibility for the appointment and removal of Trustees from the Board rests with the Trustees collectively.

Objectives and activities

Camara Education UK Ltd is part of a wider group of related entities that carry out similar work in Ireland (Camara Education CLG) and the USA (Camara Education Inc). These entities support a network of education hubs in Ethiopia, Kenya, Tanzania and Zambia. Together we refer to these entities as the Camara Network.

Camara is an international charity whose mission is to use technology to improve education and digital literacy skills for disadvantaged children in the 4 African countries which we operate in. We do this by providing sustainable IT equipment, teacher training and supporting software. Our vision is a world class technology-enabled educational system accessible to all. We are dedicated to delivering real impact by inspiring and empowering a young generation to improve their own life opportunities.

We believe better education means better life opportunities for children. Camara operates as a social enterprise and works with educational institutions to support them with technology and training to build digital skills thereby enabling students to pursue educational attainment particularly in STEM subjects.

To achieve real impact in maximising educational opportunities Camara focuses on 6 key goals:

- Building ICT skills for teachers and school management on a sustainable basis.
- Providing sustainable hardware to ensure delivery of our strategy.
- Developing partnerships with government agencies and like-minded organisations to ensure we cater for the needs of those we serve.
- Utilising technology to measure the impact of our activities for our stakeholders.
- Employ and develop Camara staff to enable staff progression and ensure the delivery of results in our chosen areas of expertise.
- Generate the financial resources required to deliver our strategy.

The Camara African network consists of locally staffed education hubs in Ethiopia, Kenya, Tanzania and Zambia.

Each hub is responsible for the front-line delivery of the Camara Education model to educational institutions within their respective countries and is constituted as a social enterprise which applies commercial strategies to maximise its ability to meet its social objective of transforming education in its home country.

Camara Education UK Ltd Trustees' Report

In addition, there are three resource centres, one in each of Ireland, the UK and the U.S. which are responsible for securing funds through their commercial activities and providing management expertise to support our work in Africa.

Camara Education sources used computers from organisations internationally who donate their end of use computer equipment to us to support our work. Equipment not meeting the technical specification required for our programmes in Africa is resold to generate unrestricted funds, which allows us to source suitable equipment in the most cost-effective manner possible. Any equipment that requires recycling is processed according to the EU WEEE Directive.

Since 2005 Camara has sourced over 265,000 computers within its network. Computers are shipped in bulk to our African hubs where country specific software is loaded onto each computer prior to placement in computer labs in the respective schools.

Achievements and Performance

Main Achievements

Our key measure of performance for the year resulted in the group:

- Supporting 429 schools
- Reaching an additional 194,282 students through educational programmes supported by technology
- Supporting ICT capacity development of 1,972 teachers via face-to-face ICT training
- Installing 4,317 computers

Camara Education UK Ltd Trustees' Report

Financial Review

The year's financial results are outlined in the Statement of Financial Activities and Balance Sheet and further explained in the notes to the accounts.

Income

The company's total income in 2023 amounted to £411,093, a decrease of £90,150 (-18%) on 2022 when income growth was 243%. Donations and grants increased by 80% compared to 2022 though the value at £60,521 remains modest.

We again participated in The Big Give 2023 fundraising initiative, receiving £30,534 in the year under review.

The decline of income from charitable activities is due to being unable to sustain the significantly higher Remarketing revenue from sales of donated computer equipment generated in 2022.

Expenditure

Expenditure levels increased slightly in 2023 primarily due to acquiring IT equipment for shipment to Africa and increased project expenses. Expenditure of £556,473 was £38,592 higher than 2022 (+7%).

Reserves

The charity's available reserves at the year-end are shown in note 12 of the financial statements and have been split between restricted and unrestricted as appropriate. The deficit of income over expenditure increased from £16,638 in 2022 to £145,380 for 2023. It is the policy of Camara Education to maintain an adequate level of reserves to fund working capital and unexpected events and to accumulate resources against unexpected changes in the funding environment so that our project work and the users of our services are not adversely affected.

It is the Trustees' intention to increase its level of reserves to the equivalent value of six months operating costs to ensure that the charity can continue to meet its obligations and safeguard its activities.

Camara Education UK Ltd. and its sister organisation, Camara Education CLG (registered in Ireland), have common oversight of each company due to the similar nature of the operations of both companies. This facilitates flexibility and quicker decision making whilst also facilitating common corporate governance and financial support across both companies if needed.

Camara Education UK Ltd Trustees' Report

The balance sheet position as at 31st December 2023 is as follows:

Restricted reserves	£Nil
Unrestricted reserves deficit	£141,150

Restricted reserves align with funds held for a particular purpose as stipulated by donors. The organisation has a system in place to manage these restrictions carefully and ensure that we are fully compliant with donor requirements as well as our own policies and procedures.

Unrestricted reserves funds are available for the general purpose of the charity. Camara Education plans to use these to underpin our work and ensure sustainability of the services we offer.

Going Concern

The above outlines the review of the financial performance of Camara Education for 2023. Based on the performance in 2024 to date, forecast cashflows and the sufficiency of unrestricted reserves, the Board believes that the charity has adequate resources for the foreseeable future.

Unrestricted reserves as at the year-end were in deficit however this was funded by a loan from Camara Ireland of £200,000. The sister charity has expressed its commitment to continue to support the UK charity in its operations for the foreseeable future.

The Board believes that there are no material uncertainties that call into doubt Camara Education's ability to continue in operation. Therefore, the financial statements have been prepared on a going concern basis.

Risk Management

Camara Education has an internal risk control system in place. The Directors are aware of the controls and are committed to reviewing these on an ongoing basis, via the finance review subcommittee. There is a comprehensive finance manual in place and controls exist over funding, expenditure and general financial management. Management accounts, including cash and reserves position, are shared with the Board at every board meeting.

Camara Education identifies the key risks facing the organisation and records these in a risk register. The risk register is an active management tool that is reviewed on a monthly basis by the senior management team and presented to the Board of Trustees as part of its monthly management reporting pack. Each risk is rated and mitigating actions are assigned to ensure that there is minimal exposure to the risk. The risks are also reviewed to ensure that adequate mitigating actions are in place. The Board review the risk register on a quarterly basis.

Staff and Volunteers

Camara Education is operated through a network of committed staff and volunteers. Without their continuing drive and commitment Camara would not be the force it is. The directors reaffirm their commitment to an organisational culture that cares for our people and those we serve.

Camara Education UK Ltd Trustees' Report

Future Plans

Camara will strive to continue to deliver our mission “to supply sustainable IT equipment, training and software to educate young people in Ethiopia, Kenya, Tanzania and Zambia”.

In line with that Camara will continue to:

- Increase our income from computer acquisition through the outsourcing agreement with our ITAD (IT Asset Disposal) partners to provide a sustainable income base for our work
- Develop and broaden our fundraising strategies to increase income to support our project work
- Invest in our product offerings to constantly improve our support to our teachers, students and school managers.
- Invest in our staff to enable them to grow and fulfil their potential with Camara

Camara Education UK Ltd Trustees' Report

Trustees' responsibility in relation to the financial statements

The trustees (who are also directors of Camara Education UK Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

The financial statements on pages 10 to 23 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and signed on its behalf by:


.....
Brown
Trustee
Date:..... 23/05/2024

Camara Education UK Ltd

Independent Examiner's Report to the trustees of Camara Education UK Ltd

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of Camara Education UK Ltd ('the charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement


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

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination; or

Camara Education UK Ltd
Independent Examiner's Report to the trustees of Camara Education UK Ltd

- the financial statements 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 financial statements to be reached.

DocuSigned by:

954A893767E8459...

Russell Joseph ACA
Bourner Bullock
Chartered Accountants
114 St Martins Lane
London
WC2N 4BE

Date: 23/05/2024.....

Camara Education UK Ltd
Statement of Financial Activities for the Year Ended 31 December 2023

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income from:					
Donations	3	29,407	31,114	60,521	33,601
Charitable activities	4	<u>350,572</u>	<u>-</u>	<u>350,572</u>	<u>467,643</u>
Total Income		<u>379,979</u>	<u>31,114</u>	<u>411,093</u>	<u>501,243</u>
Expenditure on:					
Charitable activities	5	<u>469,696</u>	<u>86,777</u>	<u>556,473</u>	<u>517,881</u>
Total Expenditure		<u>464,696</u>	<u>91,777</u>	<u>556,473</u>	<u>517,881</u>
Transfers between funds		<u>(7,835)</u>	<u>7,835</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) and net movement in funds		<u>(97,552)</u>	<u>(47,828)</u>	<u>(145,380)</u>	<u>(16,638)</u>
Reconciliation of:					
Total funds brought forward		<u>(43,598)</u>	<u>47,828</u>	<u>4,230</u>	<u>20,868</u>
Total funds carried forward	12	<u><u>(141,150)</u></u>	<u><u>-</u></u>	<u><u>(141,150)</u></u>	<u><u>4,230</u></u>

All of the Charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 12.

Camara Education UK Ltd
(Registration number: 06985729)

Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Debtors	9	101,386	149,538
Cash at bank		117,429	85,740
		218,815	235,278
Creditors: Amounts falling due within one year	10	(359,965)	(231,048)
Net assets/(liabilities)		<u>(141,150)</u>	<u>4,230</u>
Funds of the Charity			
Unrestricted income funds	12	(141,150)	(43,598)
Restricted income funds	12	-	47,828
Total funds		<u>(141,150)</u>	<u>4,230</u>


For the financial year ended 31 December 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the charity 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.

The financial statements on pages 10 to 23 of the report have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the trustees, and authorised for issue on 23/05/2024 and signed on their behalf by:


 J Brown
 Trustee

Camara Education UK Ltd
Statement of Cash Flows for the Year Ended 31 December 2023

	2023	2022
	£	£
Net loss for the year	(145,380)	(12,482)
Net cash flows from operating activities		
(Increase)/decrease in debtors	48,152	(112,729)
Increase/(decrease) in creditors	128,917	156,006
Net cash provided by/used in operating activities	<u>177,069</u>	<u>43,277</u>
Increase / (decrease) in cash & cash equivalents in the year	31,689	30,795
Cash & Cash equivalents at the beginning of the year	85,740	54,945
Total cash & cash equivalents at the end of the year	<u>117,429</u>	<u>85,740</u>

Camara Education UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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 and Republic of Ireland (2nd Edition, effective January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Camara Education UK Ltd meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Based on the performance in 2023 to date, forecast cashflows and the sufficiency of unrestricted reserves, the Board believes that the charity has adequate resources for the foreseeable future.

Unrestricted reserves as at the year-end were in deficit however this was funded by an additional loan from Camara Ireland of £113,018 during the year taking the total loan balance up to £200,000. The sister charity has expressed its commitment to continue to support the UK charity in its operations for the foreseeable future.

The Board believes that there are no material uncertainties that call into doubt Camara Education's ability to continue in operation. Therefore, the financial statements have been prepared on a going concern basis.

Income

Donations

Voluntary income including donations, gifts and grants that provide core funding or are recognised when the Charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Income from charitable activities

Income is generated by sales of donated computer equipment, which is of a type or specification unsuitable for use in schools and by the sale of refurbished computer sets (PC and monitor or laptop) to Camara Education Hubs in Africa.

Camara Education UK Ltd
Notes to the Financial Statements for the Year Ended 31 December 2023

Gifts in kind

Gifts in kind are recognised in different ways dependent on how they are used by the Charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the Charity would have had to pay to acquire them.
- (iii) Those donated for use by the Charity itself are included when receivable. They are valued at the amount the Charity would have had to pay to acquire them.

Donated services and facilities

Where services or facilities are provided to the Charity as a donation that would normally be purchased from our suppliers, this benefit is included in the financial statements at its fair value unless its fair value cannot be reliably measured, then at the cost to the donor or the resale value of goods that are to be sold.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs. The restricted pension costs have been allocated accordingly on the basis of the restricted grants received.

Charitable activities

Charitable expenditure comprises those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meetings and reimbursed expenses.

Camara Education UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. All differences are included in net movements in funds.

Investments

Investments in subsidiaries are held at cost less any impairments.

Financial instruments

The Charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The charity does not have anything other than basic financial instruments.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Camara Education UK Ltd

Notes to the Financial Statements for the Year Ended 31 December 2023

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Conduit funds

Funds received by the charity where there are instructions to make payment directly to another charitable organisation are treated as conduit funds on the basis that the charity is acting as agent and the Trustees do not have any discretion over the use to which the funds are put. Conduit funds are not recognised in the Statement of Financial Activities.

Fund accounting

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

Designated income funds are general funds which have been set aside at the trustee's discretion for specific purposes. As at the year end, and in line with the previous year, the Charity does not have any designated funds.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Trustees consider that there are no significant areas of judgements or estimates.

Camara Education UK Ltd
Notes to the Financial Statements for the Year Ended 31 December 2023

3 Income from donations

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Grants and donations	27,112	31,114	58,226	30,891
Gift aid	2,295	-	2,295	2,710
	<u>29,407</u>	<u>31,114</u>	<u>60,521</u>	<u>33,601</u>

4 Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
ITAD Collection & Processing Fees	49,008	-	49,008	95,269
Remarketing	301,564	-	301,564	315,035
Fundraising income	-	-	-	57,338
	<u>350,572</u>	<u>-</u>	<u>350,572</u>	<u>467,642</u>

Income from charitable activities arises from sales of refurbished computers which are provided for the beneficiaries of the charity.

Camara Education UK Ltd
Notes to the Financial Statements for the Year Ended 31 December 2023

5 Expenditure on charitable activities

	Costs 2023 £	Costs 2022 £
ITAD collection & processing charges	181,006	172,949
Computer acquisition costs	27,128	-
Salary and related costs	121,483	129,392
Other expenses	146	364
Project expenses	96,777	93,845
Allocated support costs (see note 5.1)	121,277	115,882
Allocated governance costs (see note 5.1)	8,656	5,449
Total	556,473	517,881

5.1 Analysis of governance and support costs

2023	Support costs £	Governance costs £	Total costs £
Marketing	95,843	-	95,843
Insurance	3,998	-	3,998
Printing, telephone, postage and stationery	1,735	-	1,735
Computer and maintenance costs	724	-	724
Bank charges	460	-	460
Accountancy	-	7,406	7,406
Independent examiners fees	-	1,250	1,250
Recruitment	3,000	-	3,000
Travel	12,136	-	12,136
Sundry	3,381	-	553
Total	121,277	8,656	129,933

Camara Education UK Ltd
Notes to the Financial Statements for the Year Ended 31 December 2023

5.1 Analysis of governance and support costs (continued)

2022	Support costs	Governance costs	Total costs
	£	£	£
Marketing	97,998	-	97,998
Insurance	393	-	393
Printing, telephone, postage and stationery	1,080	-	104
Computer and maintenance costs	554	-	554
Bank charges	479	-	479
Accountancy	-	4,349	4,349
Independent examiners fees	-	1,100	1,100
Management charges	447	-	447
Travel	13,497	-	13,497
Sundry	3,381	-	1,434
Total	115,882	5,449	121,331

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023	2022
	£	£
Foreign exchange gains/(loss)	<u>(2,828)</u>	<u>(364)</u>

Camara Education UK Ltd
Notes to the Financial Statements for the Year Ended 31 December 2023

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any benefits from the charity during the year £nil (2022: - £nil).

During the year, the charity paid travel expenses on behalf of the Trustees amounting to £nil (2022 - £447). The Trustees reimbursed amounts totalling £nil (2022 - £447). The balance owed to the charity is £nil (2022 - £nil).

During the year, the trustees have given restricted donations of £860 (2022: £3,510) as part of the Diplomasia school campaign. The trustees did not give any restricted donations to the Big Give campaign during the year (2022: £15,300).

Aggregate donations received during the year from Trustees without conditions placed on the charity were £nil (2022: £nil)

8 Staff costs

During the year, the average monthly headcount employed by the Charity was 3 (2022: 3).

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages	110,720	114,507
Social security costs	6,514	7,707
Employer contributions to pension	3,472	3,435
Other staff costs	777	3,743
	<u>121,483</u>	<u>129,392</u>

Contributions to the employee pension schemes for the year totaled £3,472 (2022 - £3,435).

No employee received emoluments of more than £60,000 during the year, or in the previous year.

Camara Education UK Ltd
Notes to the Financial Statements for the Year Ended 31 December 2023

9 Debtors

	2023	2022
	£	£
Trade debtors	49,604	100,791
Accrued Income	43,304	36,276
Prepayments	2,583	2,339
Other debtors	5,895	10,132
	<u>101,386</u>	<u>149,538</u>

10 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	67,083	55,782
Social security and other taxes	3,314	3,883
Amounts owed to group undertakings	238,920	151,222
Accruals and deferred income	50,648	20,161
	<u>359,965</u>	<u>231,048</u>

11 Charity status

The Charity is a Charity limited by guarantee and consequently does not have share capital. The Charity currently has eleven members, each of whom is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

12 Funds

	Balance at 1 January 2023	Incoming resources	Resources expended	Transfers between funds	Balance at 31 December 2023
	£	£	£	£	£
Unrestricted funds					
<i>Unrestricted general funds</i>					
Unrestricted income fund	(43,598)	379,979	(469,696)	(7,835)	(141,150)
Restricted funds					
Restricted income fund	47,828	31,114	(86,777)	7,835	-
Total funds	<u>4,230</u>	<u>411,093</u>	<u>(556,473)</u>	<u>-</u>	<u>(141,150)</u>

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12 Funds (continued)

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
<i>Unrestricted general funds</i>				
Unrestricted income fund	(23,990)	435,615	(455,223)	(43,598)
Restricted funds				
Restricted income fund	44,858	65,628	(62,658)	47,828
Total funds	<u>20,868</u>	<u>501,243</u>	<u>(517,881)</u>	<u>4,230</u>

The specific purposes for which the funds are to be applied are as follows:

Unrestricted funds are income from charitable activities and donations provided for support of the charity, without restriction on how funds should be deployed.

Restricted funds:

The Big Give campaign - Camara Education UK Ltd participated in The Big Give fundraising initiative prior to Christmas in 2021, 2022 and 2023. Funds received from this initiative in the period under review were £30,254. Funds spent in Ethiopia on this initiative during 2023 amounted to £68,900.

Diplomasia School – Camara Education UK Ltd received donations of £860 in the period under review for this 2022 initiative with the specific purpose of establishing a computer lab at this school in Dar Es Salaam, Tanzania. Funds spent on this initiative during 2023 amounted to £17,877.

13 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Cash at bank	117,429	-	117,429
Trade and other debtors	101,386	-	101,386
Current liabilities	(359,965)	-	(359,965)
Total net assets	<u>(141,150)</u>	<u>-</u>	<u>(141,150)</u>

The cash at bank of £117,429 is unrestricted.

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14 Related party transactions

At the year end the balance owed to Camara Education Limited Ireland was £238,920 (2022: £151,222).

During the year Camara Education UK Ltd invoiced Camara Education Ireland Ltd £55,000 for the supply of computers.

During the year £350 was given as a restricted donation by Mrs F McNicholas (wife of Mr C Lynch who is Chairman of the trustees) to the Big Give campaign (2022: £nil).