

PETER COWLEY AFRICA TRUST

Registered Charity No 1037257

ANNUAL REPORT

FOR THE YEAR ENDING 31ST DECEMBER 2024

OBJECTIVES

To hold and invest the capital of the trust and apply its income in terms of grants for, or towards projects assisting Kenyan youth in:

- a) Promotion of education.
- b) Relief of suffering, hardship, or disease.
- c) Advancement of the Christian religion.

PRINCIPLES

The Trustees have applied the following criteria when deciding upon grant applications:

- a) The 'Peter Factor'. Whether the purpose of the grant would have been consistent with Peter's outlook on life.
- b) The benefit to young people.
- c) The contribution towards developing education and understanding.
- d) Cross-cultural aspects in encouraging mutual understanding.
- e) Local development geared in a cost-effective way of improving opportunities and raising standards in Kenya.
- f) The encouragement of Christian unity.

The Trust operates in Kenya principally through 4 partners- Njarange Area Project of Kenya (NAPKENYA), Machakos Co-operative Union (MCU), Little Sisters of St Francis and MOKO Savings and Co-operative Society (MOKO SACCO). NAPKENYA is an NGO operating in the Mbeere district of Eastern Kenya. MCU is a co-operative operating in the Machakos and Makueni counties of Southern Kenya. Little Sisters of St Francis is a Catholic welfare organization based in Kasarani on the outskirts of Nairobi. MOKO SACCO is a savings scheme for women producers set up by MCU. One of the strengths of the Trust is the close relationship with their Trust partners, and the accountability provided by them to the Trustees on the projects they are carrying out from the funds provided by the Trust.

The Trust also supplies small grants to 2 schools- Kegonge and Kiamuya Secondary Schools in Central Kenya. They will from time to time will fund other activities.

In March 2024, the Trustees decided the annual allocations applied to projects would be the same as in 2023, which are as follows:

- a) For NAPKENYA projects, £7,500.
- b) For MCU projects £10,000.
- c) For Little Sisters of St Francis projects £4,000.
- d) For MOKO SACCO £10,000.
- d) For Kegonge and Kiamuya Schools, £750 to each.

These allocations however can be increased. Also payments to other bodies can be made by extra donations given to the Trust or other income generated by the Trust.

The Trust has also 2 other funds operating under its auspices:

- Project Riandu. Used to fund the building and equipping of St Mary Magdalene's School for the Deaf at Riandu near Siakago.
- Makutano Children's Home. Used to provide bursaries for individual needy children at the Makutano Orphanage, which is based in Central Kenya.

The investment policy of the Trust is both to maintain the real value of the fund and to provide an income for the types of projects as indicated. The assets invested are subject to the ethical criteria as specified by the Trustees. In particular, investments are avoided, which are involved in armaments, nuclear processing, oppressive regimes, environmental damage, exploitative employment practices or the production of pornography.

CURRENT ACTIVITIES

The Trustees met in person 3 times during the year to analyse the Trust's finances and investments, discuss the Trust's policies and approve grants. Long strategy will be dealt with in the 1st meeting of 2025. There was also a meeting in person with the Chairman of NAPKENYA. The following roles had previously been assigned to the Trustees;

Michael Cowley	Investments and Makutano Relationship.
Andrew Cowley	Secretary and Treasurer.
Malcolm Macnaughton	Networking and Kegonge.
David Eldridge	Partnerships and Website.
Alison Mbugua	Research and Partner Relationships (Napkenya).
Margaret Pedder	Policies, Safeguarding and Risk Management.
Louise Eldridge	Ethical Investments and Research/Strategy.

The Trustees arranged the following grants to be made during 2024 to the following:

- MOKO SACCO. £30,000 has been used to fund the following for Women's Group in the Machakos and Makueni counties of Southern Kenya:
 - a) £15,000 to the Savings Scheme to facilitate the purchase of water tanks, solar energy, cooking stoves, tents, chairs and cooking stoves and pots, and solar lamps benefitting over 3,000 households.
 - b) £13,000 for Training, Strategic Planning and Business Development.
 - c) £2,000 for Tree Planting.

- NAPKENYA. £17,894.25 has been used to fund the following in the Mbeere district of Eastern Kenya:
 - a) £10,000 for Community Water Piping at Ngoce benefitting 9 villages and 487 homes.
 - b) £4,666 for building 2 classrooms at Kierangi Primary School.
 - c) £1,667 for Water Storage Tanks for 4 villages.
 - d) £1,000 for Flood Relief.
 - e) £561.25 for Tree Planting.

- MCU. £13041.55 has been used to fund the following in the Machakos and Makueni counties of Southern Kenya:
 - a) £5,047.55 for Tree Nursery and Tree Planting. (£1482.60 is 2025 allocation)
 - b) £2,940.00 for Water Pans.
 - c) £1,540.00 for Product Development.
 - d) £1,470.00 for the Mathima Dispensary.
 - e) £1,050.00 for Bee Keeping.
 - f) £994.00 for Flood Relief. (2025 allocation)

- Little Sisters of St Francis. £8,300.00 has been used to fund the following to the Joy Women's Group in Kasarani on the outskirts of Nairobi;
 - a) £5,000 for Tuition fees for 5-6 students to continue their study at the St Francis School of Nursing. (£3,000 is 2025 allocation)
 - b) £2,400 for a Catering Course for 2 students for 1 year. (£1,000 is 2025 allocation)
 - c) £600 for Guttering for Water Tanks
 - d) £300 for a Sewing Machine. (2025 allocation)

- Johnson and Martha Mutuota. £4,075.00 was given for relief and support to needy families in Mbeere Diocese where they are vicars (financed by extra donations).

- St Andrew's Church, Kiametho. £1,750.00 was given for the installation of windows (financed by extra donations).

- Kiamuya Secondary School. £1,700.00 has been used to purchase Computer Equipment, and for essay prizes for the school, which is located in Central Kenya. (£850 is 2025 allocation)

- St Anne's School. £1,375.00 has been used to fund the school, which is located at Mwala in Southern Kenya for bursaries for 5 students (financed by extra donations).

- Bursary Support. £620.00 has been used to support Wincate's education. (financed by extra donations).

- Kegonge Secondary School. No money has been given to them this year.

- Riandu Secondary School for the Deaf. No money has been given to them this year.

- Makutano Children's Home. £6,100 has been used to provide bursaries for individual needy children in respect of school fees (financed by specific donations).

The restricted funding streams in 2024 were donations to Riandu, Makutano, Johnson and Martha Mutuota, St Andrew's Church, Kiametho, St Anne's School and Wincate.

In 2024 it had been agreed by the Trustees to transfer an extra £20,000 in addition to the £10,000 annually transferred from the Capital Account to the Income Account since 2021 in order to provide extra funds for the increased Charitable Expenditure, some of which were brought forward from 2025.

It is expected further cash injections to both the Income and Capital Accounts of the Trust will be made in 2025.

FUTURE PLANS

The Trustees have the following objectives in mind for the Charity for the future:

- a) To continue and strengthen the good relationship built up with the 4 Trust partners in Kenya- NAPKENYA, MCU, Little Sisters of St Francis and MOKO SACCO and so develop the financial support of their work even further.
- b) To continue to support the 2 Secondary Schools being directly funded- Kegonge, Kiamuya.
- c) To increase the income of the Trust for charitable purposes.
- d) To work effectively with other charities, where possible.
- e) To facilitate the financing of the 2 separate funds operating under PCAT's auspices – Project Riandu and Makutano Children's Home as well as other restricted funding schemes.
- f) To continue to encourage the input of a younger generation into the running of the Trust.
- g) To continue to visit Kenya every 3-5 years, when possible.
- h) To continue to set out a long-term strategy for the next 3-5 years.
- i) To continue to review policy documents on Financial Controls, Investment Principles, Data Protection, Safeguarding and the Risk Register, and to develop further policy documents.

PUBLIC INTEREST STATEMENT

By carrying out objectives and principles of the Trust, the Trustees can clearly demonstrate that it is run for the public benefit. Grants are provided to finance water, agriculture, educational, health and micro-finance projects that benefit whole communities in the districts of Kenya as previously specified in the Report.

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NO:	1037257
GOVERNING INSTRUMENT:	TRUST DEED
NAMES OF TRUSTEES:	MR M.L. COWLEY MR A.P. COWLEY BISHOP W.M.MACNAUGHTON MR D.A. ELDRIDGE MRS A.M. MBUGUA MRS M.A PEDDER MISS F.L. ELDRIDGE
NAME AND ADDRESS OF HONORARY CORRESPONDENT:	MR A.P. COWLEY

73 WELBECK ROAD
SHEFFIELD
S6 5AY

NAMES AND ADDRESSES OF BANKERS:

CAF BANK LTD
25 KINGS HILL AVENUE
KINGS HILL,
WEST MALLING,
KENT.
ME19 4JQ.

NAME AND ADDRESS OF STOCKBROKER:

RATHBONES,
PORT OF LIVERPOOL BUILDING
PIER HEAD,
LIVERPOOL.
L3 1NW.

NAME AND ADDRESS OF INDEPENDENT EXAMINER:

MR T.D. CROSS
PHOENIX ACCOUNTS
55 WOODLANDS WAY
PORTAL PARK
TARPORLEY
CHESHIRE. CW6 0TP

PETER COWLEY AFRICA TRUST

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDING 31/12/24- MAIN FUND

	NOTE	2024 £	2023 £
INVESTMENT INCOME:			
INTEREST RECEIVED	1	1,519.27	1,424.46
DIVIDENDS RECEIVED		10,558.64	10,666.67
		<hr/>	<hr/>
TOTAL INVESTMENT INCOME		12,077.91	12,091.13
DONATIONS:			
GIFT AIDED DONATIONS	2	16,106.25	23,186.70
OTHER DONATIONS		2,676.16	5,046.00
		<hr/>	<hr/>
TOTAL DONATIONS		18,782.41	28,232.70
		<hr/>	<hr/>
TOTAL INCOME		30,860.32	40,323.83
LESS EXPENDITURE:			
CHARITABLE EXPENDITURE MAIN FUND:			
MOKO/SACCO	3	30,000.00	12,000.00
NAPKENYA		17,894.25	8,300.00
MCU		13,041.55	11,735.25
LITTLE SISTERS OF ST FRANCIS		8,300.00	4,600.00
FAMILY SUPPORT		4,075.00	1,656.31
ST ANDREWS KIAMETHO		1,750.00	0.00
KIAMUYA SECONDARY SCHOOL		1,700.00	850.00
ST ANNE'S SCHOOL		1,375.00	6,218.75
BURSARY SUPPORT		620.00	350.00
		<hr/>	<hr/>
TOTAL CHARITABLE EXPENDITURE		78,755.80	45,710.31
ADMINISTRATIVE EXPENDITURE:			
RATHBONES MANAGEMENT CHARGES		3,545.16	3,551.34
BANK ADMINISTRATION CHARGES		493.75	313.00
INDEPENDENT EXAMINATION FEE		216.00	216.00
WEBSITE COSTS		0.00	115.05
		<hr/>	<hr/>
TOTAL ADMINISTRATIVE EXPENDITURE		4,254.91	4,195.39
		<hr/>	<hr/>
TOTAL EXPENDITURE		83,010.71	49,905.70
		<hr/>	<hr/>
NET INCOME FOR THE YEAR		-52,150.39	-9,581.87
INCOME FUND BROUGHT FORWARD		12,240.18	9,822.05
TRANSFER FROM CAPITAL ACCOUNT		34,000.00	12,000.00
		<hr/>	<hr/>
INCOME FUND CARRIED FORWARD	4	-5,910.21	12,240.18
		<hr/>	<hr/>

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDING 31/12/24- RIANDU FUND

		2024	2023
		£	£
INTEREST RECEIVED	1	14.48	12.70
DONATIONS:	2		
GIFT AIDED DONATIONS		450.00	450.00
OTHER DONATIONS		161.77	2,392.09
TOTAL INCOME		626.25	2,854.79
LESS EXPENDITURE:			
RIANDU SCHOOL		0.00	0.00
BANK ADMINISTRATION CHARGES		60.00	60.00
TOTAL EXPENDITURE		60.00	60.00
NET INCOME FOR THE YEAR		566.25	2,794.79
INCOME FUND BROUGHT FORWARD		7,009.93	4,215.14
INCOME FUND CARRIED FORWARD		7,576.18	7,009.93

INCOME AND EXPENDITURE ACCOUNT FOR YEAR ENDING 31/12/24 MAKUTANO FUND

		2024	2023
		£	£
INTEREST RECEIVED	1	21.75	25.03
GIFT AIDED DONATIONS	2	3,350.00	4,175.00
TOTAL INCOME		3,371.75	4,200.03
LESS EXPENDITURE:			
MAKUTANO ORPHANAGE BURSARIES	3	6,100.00	5,900.00
BANK ADMINISTRATION CHARGES		135.00	160.00
TOTAL EXPENDITURE		6,235.00	6,060.00
NET INCOME FOR THE YEAR		-2,863.25	-1,859.97
INCOME FUND BROUGHT FORWARD		11,862.74	13,722.71
INCOME FUND CARRIED FORWARD		8,999.49	11,862.74

INCOME FUND SUMMARY FOR YEAR ENDING 31/12/24

		2023	2023
		£	£
TOTAL INCOME CARRIED FORWARD MAIN FUND	4	-5,910.21	12,240.18
TOTAL INCOME CARRIED FORWARD PROJECT RIANDU FUND		7,576.18	7,009.93
TOTAL INCOME CARRIED FORWARD MAKUTANO FUND		8,999.49	11,862.74
TOTAL INCOME CARRIED FORWARD TO BALANCE SHEET		10,665.46	31,112.85

BALANCE SHEET AS AT 31/12/24

	NOTE	2024 £	2023 £
LONG TERM ASSETS:			
INVESTMENTS	5	451,550.94	482,676.24
LOANS	6	25,000.00	25,000.00
TOTAL LONG TERM ASSETS		476,550.94	507,676.24
CURRENT ASSETS:			
DEBTORS	7	3,981.25	5,642.34
CASH BALANCES	8	23,214.67	52,337.19
TOTAL CURRENT ASSETS		27,195.92	57,979.53
LESS CREDITORS	9	1,073.32	1,120.02
NET CURRENT ASSETS		26,122.60	56,859.51
TOTAL NET ASSETS		502,673.54	564,535.75
REPRESENTED BY:	10		
CAPITAL FUND		492,008.08	533,422.90
INCOME FUND		10,665.46	31,112.85
TOTAL FUND		502,673.54	564,535.75

NOTES TO THE ACCOUNTS

1) INVESTMENT INCOME

- a) INTEREST RECEIVED FROM TREASURY STOCK AND CASH HELD BY RATHBONES, CAF CASH INTEREST AND HMRC INTEREST.
- b) DIVIDENDS RECEIVED GROSS FROM SHARES HELD BY RATHBONES.

2) DONATIONS

GIFT AID DONATIONS RECEIVED GROSS OF TAX CREDITS.

3) CHARITABLE EXPENDITURE

WITH THE MAIN FUND, ACTUAL EXPENDITURE HAS BEEN MAINLY MADE THROUGH 4 TRUST PARTNER ORGANISATIONS IN KENYA TO FUND INDIVIDUAL PROJECTS:

- A) TO MOKO SAVINGS AND CO-OPERATIVE SOCIETY TO FUND A SAVINGS SCHEME PROVIDING MICROFINANCE AND ALSO TO SUPPORT TRAINING AND DEVELOPMENT IN THE MACHAKOS DISTRICT OF SOUTHERN KENYA.
- B) TO NAPKENYA FOR COMMUNITY WATER PIPING, WATER STORAGE TANKS FOR VILLAGES, SCHOOL CLASSROOMS, TREE PLANTING AND FLOOD RELIEF IN THE MBEERE DISTRICT OF EASTERN KENYA.
- C) TO MCU FOR THE DEVELOPMENT OF A TREE NURSERY, PRODUCT DEVELOPMENT, CONSTRUCTION OF WATER PANS, THE DEVELOPMENT OF A DISPENSARY, BEE KEEPING AND FLOOD RELIEF IN THE MACHAKOS DISTRICT OF SOUTHERN KENYA.
- D) TO LITTLE SISTERS OF ST FRANCIS FOR BURSARIES FOR NURSING AND CATERING COURSE STUDENTS AND GUTTERING FOR TANKS FOR A WOMEN'S GROUP ON THE OUTSKIRTS OF NAIROBI.

ALSO FUNDING HAS BEEN MADE AVAILABLE TO THE FOLLOWING:

- A) TO JOHNSON AND MARTHA MATUOTA FOR FAMILY RELIEF AND SUPPORT IN THE MBEERE DISTRICT OF EASTERN KENYA.
- B) TO ST ANDREWS CHURCH KIAMETHO FOR THE INSTALLATION OF WINDOWS
- C) TO KIAMUYA SECONDARY SCHOOL TO PURCHASE COMPUTERS.
- D) TO ANNE'S SCHOOL FOR STUDENT BURSARIES.
- E) TO WINCATE FOR BURSARY SUPPORT

WITH THE MAKUTANO FUND, EXPENDITURE HAS BEEN MADE TO PROVIDE BURSARIES FOR INDIVIDUAL NEEDY CHILDREN AT MAKUTANO CHILDREN'S HOME IN RESPECT OF SCHOOL FEES.

4) INCOME FUND FOR MAIN ACCOUNT

THE NEGATIVE BALANCE OF £5910.21 IS MAINLY DUE TO A LARGE INCREASE IN SUPPORT GIVEN TO MOKO/SACCO AS DETAILED IN 3) PLUS EXTRA FUNDING FOR NAPKENYA, MCU AND LITTLE SISTERS OF ST FRANCIS PLUS A LOWER LEVEL OF DONATIONS. THIS RESULT OCCURRED DESPITE AN EXTRA £20,000 BEING TRANSFERRED TO THE INCOME FROM THE CAPITAL ACCOUNT. BUT THIS WILL BE RECOUPED BY AN EXPECTED SIGNIFICANT INJECTION OF CASH INTO THE INCOME ACCOUNT IN 2025.

5) INVESTMENTS

THE INVESTMENTS OF THE TRUST ARE HELD BY RATHBONES AND ARE BASED ON THEIR MARKET VALUE AS AT 31/12/24 WHICH ARE LISTED BELOW:

<u>NAME</u>	<u>QUANTITY</u>	<u>PRICE</u>	<u>VALUE C/F</u>
		£	£
0.875% TREASURY GREEN GILT-CAPITAL 31/7/33	18872	0.744612	14,052.32
0.875% TREASURY GREEN GILT-INTEREST 31/7/33			68.68
0.125% TREASURY STOCK- CAPITAL 22/3/26	7,432	1.5060937	11,193.29
0.125% TREASURY STOCK- INTEREST 22/3/26			3.71
0.125% TREASURY STOCK- CAPITAL 22/3/29	6,023	1.61460671	9,724.78
0.125% TREASURY STOCK- INTEREST 22/3/29			3.22
AEGON ASSET MANAGEMENT UK	17,500	0.9019	15,783.25
RATHBONE ASSET TRUST MGMT	9,882	0.8875	8,770.01
HALMA PLC	750	26.89	20,167.50
RENISHAW PLC	300	33.85	10,155.00
BELLWAY PLC	300	24.92	7,476.00
SMITH AND NEPHEW PLC	400	9.914	3,965.60
ASTRAZENECA PLC	200	104.68	20,936.00
GSK PLC	364	13.465	4,901.26
VODAFONE GROUP PLC	4,909	0.683	3,352.85
SPIRAX	71	68.55	4,867.05
SSE PLC	800	16.04	12,832.00
LLOYDS BANKING GROUP PLC	10,000	0.5478	5,478.00
PRUDENTIAL PLC	450	6.37	2,866.50
JUPITER PLC	3,000	0.867	2,601.00
M&G PLC	2,760	1.9785	5,460.66
RTW BIOTECH OPPS	3,658	USD 1.395	4,075.00
CT UK ICVC V	8,400	1.868	15,691.20
JANUS HENDERSON INVESTMENTS	7,268	1.587	11,534.32
BROWN ADVISORY FUNDS	1,509	USD 30.94	37,279.00
EDENTREE INV MGMT	5,000	3.466	17,330.00
ROCHE HOLDINGS AG	30	SWF 255.50	6,753.00
VESTAS WIND SYSTEMS	200	DKK 98.08	2,175.00
IMPAX FUNDS (IRE) PLC	2,239	2.06	4,612.21
FIRST SENTIER INVESTORS (UK)	3,500	4.253	14,885.50
ABERDEEN OEIC I	5,091	3.008	15,313.73
IMPAX ENVIRONMENTAL MKTS PLC	10,000	3.85	38,500.00
KBI ASSET MGMT	600	46.121	27,672.60
RATHBONE ASSET MGMT	10,000	1.4002	14,002.00
FORESIGHT SOLAR FUND LTD	15,000	0.77	11,550.00
GREENCOAT UK WIND PLC	13,329	1.277	17,021.13
RENEWABLES INFRASTRUCTURE GRP	8,250	0.858	7,078.50
RATHBONE ASSET MGMT	16,213	0.9568	15,512.60
TOTAL STOCKS AND SHARES			425,644.45
CASH			25,906.49
TOTAL INVESTMENT			451,550.94

THE TRUST ASSETS ARE SUBJECT TO THE ETHICAL CRITERIA SPECIFIED BY THE TRUSTEES. IN PARTICULAR INVESTMENTS ARE AVOIDED WHICH ARE INCLUDED IN ARMAMENTS, NUCLEAR PROCESSING, OPPRESSIVE REGIMES, ENVIRONMENTAL DAMAGE, EXPLOITATIVE EMPLOYMENT PRACTICES OR THE PRODUCTION OF PORNOGRAPHY.

6) LOANS

5 LOANS OF £5,000 RAISED BETWEEN 2017 AND 2019 TO FUND A SAVINGS SCHEME FOR WOMEN PRODUCERS IMPLEMENTED BY MOKO SAVINGS AND CO-OPERATIVE SOCIETY CHANNELLED THROUGH MCU. THE TRUSTEES AGREED FROM 2020 TO TREAT THESE PAYMENTS AS CHARITABLE EXPENDITURE.

7) DEBTORS

	£
GIFT AID TAX RELIEF CLAIMED MAIN ACCOUNT 2024	3,221.25
GIFT AID TAX RELIEF CLAIMED RIANDU 2024	90.00
GIFT AID TAX RELIEF CLAIMED MAKUTANO 2024	670.00
TOTAL	<u>3,981.25</u>

8) CASH

	£
CASH BALANCE CONSISTS OF THE FOLLOWING CAFCASH ACCOUNTS:	
MAIN ACCOUNT	7,309.01
RIANDU	7,576.17
MAKUTANO	8,329.49
TOTAL	<u>23,214.67</u>

9) CREDITORS

	£
RATHBONES MANAGEMENT CHARGES 1/10/24 TO 31/12/24	857.32
ACCRUAL FOR INDEPENDENT EXAMINATION FEE	216.00
TOTAL	<u>1,073.32</u>

10) TOTAL FUND

THE CAPITAL FUND IS INVESTED:

- TO PROVIDE AN INCOME FOR THE TRUST.
- TO MAINTAIN THE REAL VALUE OF THE FUND.
- IN LINE WITH THE ETHICAL CRITERIA AS LAID DOWN BY THE TRUSTEES.

DURING THE YEAR TO 31/12/24 THE CAPITAL FUND HAS DECREASED BY 10.87%, COMPARED TO A 2.83% INCREASE IN THE YEAR TO 31/12/23. TRANSFER TO INCOME ACCOUNT COMPRISES £10,000 AGREED BY THE TRUSTEES ANNUALLY, ANOTHER £20,000 FOR 2024 TO FUND EXTRA SPENDING AND £4000 BEING 5 YEAR TRANSFERS AS A RESULT OF 2 TRUSTEES INTRODUCTION OF CAPITAL OF £10,000 EACH

	£
BALANCE AS AT 1/1/24	533,422.90
CAPITAL INTRODUCED 2024	0.00
LESS TRANSFER TO INCOME ACCOUNT 2024	-34,000.00
CAPITAL LOSS 1/1/24 TO 31/12/24	-7,414.82
BALANCE AS AT 31/12/24	<u>492,008.08</u>

THE INCOME FUND IS USED TO FINANCE PROJECTS FOR THE TRUST AS DESIGNATED BY THE TRUST. IN GENERAL, PROJECTS SHOULD NOT BE FINANCED OUT OF CAPITAL. DURING THE YEAR TO 31/12/24 THE FUND HAS GENERATED AN INVESTMENT INCOME RETURN OF 1.50 % NET OF MANAGEMENT CHARGES, COMPARED TO 1.57% DURING THE YEAR TO 31/12/23.

11) RESTRICTED FUNDING

THERE WERE 6 RESTRICTED FUNDING STREAMS IN 2024, 2 OF WHICH WERE RIANDU AND MAKUTANO. THESE ARE SEPARATELY ACCOUNTED FOR IN THE INCOME ACCOUNTS. THE OTHERS ARE JOHNSON AND MARTHA MUTUOTA WHO ARE VICARS IN MBEERE DIOCESE SUPPORTING NEEDY FAMILIES; ST ANNE'S SCHOOL BURSARIES, MWALA WHICH IS MAINLY PAID THROUGH MCU; ST ANDREWS CHURCH, KIAMETHO FOR THE INSTALLATION OF WINDOWS; AND WINCATE WHO IS SUPPORTED IN HER EDUCATION, WHICH IS PAID THROUGH NAPKENYA.

JOHNSON AND MARTHA MUTUOTA

	£
BALANCE 1/1/24	-125.75
DONATIONS	4,375.00
CHARITABLE EXPENDITURE	-4,075.00
BANK CHARGES	-75.00

BALANCE AS AT 31/12/24	99.25

ST ANNE'S SCHOOL

	£
DONATIONS	1,375.00
CHARITABLE EXPENDITURE	-1,375.00

BALANCE AS AT 31/12/24	0.00

ST ANDREWS KIAMETHO

DONATIONS	1,750.00
CHARITABLE EXPENDITURE	-1,750.00
BANK CHARGES	-25.00
BALANCE CONSOLIDATED INTO THE MAIN ACCOUNT	25.00

BALANCE AS AT 31/12/24	0.00

WINCATE

DONATIONS	775.00
CHARITABLE EXPENDITURE	-620.00

BALANCE AS AT 31/12/24	155.00



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
PETER COWLEY AFRICA TRUST

On accounts for the year ended

31ST DECEMBER 2024

**Charity no
(if any)**

1037257

Set out on pages

1 TO 7

(remember to include the page numbers of any financial statements)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of 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 Act.

Independent examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. *Delete [] if not applicable.*

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

** Please delete the words in the brackets if they do not apply.*

Signed:

Date:

27TH JUNE 2025

Name:

TIM CROSS

Relevant professional qualification(s) or body

MEMBER IN PRACTICE OF THE CHARTERED INSTITUTE OF MANAGEMENT ACCOUNTANTS

(if any):

Address: 55 WOODLANDS WAY
TARPORLEY
CHESHIRE CW6 0TP

Section B Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.