Tracking ID: 1000164-1333628

Company registration number 07988621 (England and Wales)

Charity registration number 1149540 (England and Wales)

THE GIRAFFE PROJECT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Caladine

Chartered Certified Accountants

THE GIRAFFE PROJECT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr I Dalton Mr R A Baines Mrs D Baines Mrs G Horstkotte-Wesseler Mr I Igna
Country of incorporation	United Kingdom (England and Wales)
Company number	07988621
Charity number (England and Wales)	1149540
Registered office	167-169 Great Portland Street London W1W 5PF
Independent examiner	Colin Dadswell FCA FCCA DChA Caladine Limited Chantry House 22 Upperton Road Eastbourne East Sussex BN21 1BF
Bankers	NCBA Bank Kenya Mara Road Upper-hill P.O Box 44599-00100 Nairobi Kenya HSBC 1 Corn Market High Wycombe Buckinghamshire HP11 2AY

Tracking ID: 1000164-1333628

THE GIRAFFE PROJECT

CONTENTS

	Page
Trustees' report	1 - 3
Statement of Trustees' responsibilities	4
Independent examiner's report	5
Statement of financial activities	6 - 7
Statement of financial position	8
Notes to the financial statements	9 - 17

THE GIRAFFE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's Memorandum of Association, the Companies Act 2006 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) (effective 1 January 2019)".

Objectives and activities

The objective of The Giraffe Project (operating as The Giraffe Project children's charity) as stated in the Memorandum of Association is:

- to advance the education of underprivileged children and young people in Nairobi, Kenya and the surrounding area, by providing and assisting in the provision of fees, feeding programmes and facilities for education in schools.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

We are advancing the education of underprivileged children and young people in Nairobi, Kenya by sponsoring school children and college students through their education.

Our achievements in 2025

We sponsored 322 children and young people through all levels of education in 2025.

Primary education

In 2025 we funded 70 children in two primary schools - Green Pastures (Kibera) and Tumaini (Mathare North).

Secondary education

We sponsored 86 Junior High School students and 100 secondary school students in a number of schools. Many of the students coming from the poorest areas of Nairobi, such as Dandora the site of Nairobi’s principal waste dump.

Higher education

We sponsored 66 students through higher education in 2025. The courses are diverse with some of the more academic students sitting for degrees and diplomas whilst others pursue more practical programmes. In each case, our aim is to help these young people overcome disadvantages and go forward into employment and lead productive and fulfilled lives.

Alumni

We remain in close contact with many of our alumni, who have formed an official Giraffe alumni Association. The main goal of the association is to support its members who may be seeking work, and to maintain relationships with each other and the officers of the Charity.

THE GIRAFFE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Financial review

In 2025 we did not work with any professional fundraisers. No income (contracts or grants) was received from any central government or local authority, and we have no trading subsidiaries.

Our main source of funding is sponsorship and donations from individuals and organisations across the world. We also undertake other fundraising activities, such as the Brussels 20km run.

In 2025 The Giraffe Project was granted land and buildings outside Nairobi representing a fixed asset valued at £77,949. A Kenyan charity, received the asset in trust from The Giraffe Project in order to manage a secondary school established with funds from Giraffe donors. When the Kenyan Charity closed its operations, the asset was passed back to The Giraffe Project. The Giraffe Project plans to sell the property and use the funds to expand its work in line with its mission.

The Charity received income of £329,033 (2024: £241,941) and had expenditure of £184,325 (2024: £223,376) during the year ended 31 December 2025. After adjustments for currency losses of £5,264 (2024: £2,835) the overall result for the year was a surplus of £139,444 (2024: Surplus of £15,730)

At 31 December 2025 the Giraffe Project had a positive fund balance of £271,680 made up of £130,883 in restricted funds and £140,797 in general unrestricted funds. The Board will continue to support education projects at schools where our sponsored students will directly benefit from the investments made, such as new classrooms and the provision of computer networks to facilitate IT training.

Reserves policy

Reserves, drawn from our unrestricted funds, are maintained at a level equivalent to between three and six months' sponsorship expenditure which corresponds to between £35,000 and £70,000. The Trustees consider that reserves at this level will ensure that in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. Reserves were within this range throughout the year.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Giraffe Project is governed by a Memorandum of Association date 31 January 2012 when it became a charitable company. From foundation in 2006 until this date The Giraffe Project was constituted as a Charity, governed by a deed of trust.

The Giraffe Project is managed by 5 volunteer trustees supported by a Kenya executive and 2 staff members. In Europe we are supported by volunteers who help us to raise funds. We'd like to thank each and every one of them for their hard work, creativity and encouragement.

General responsibilities of Trustees/Directors

Trustees are appointed by the existing Board of Trustees, having regard to the skills, knowledge and experience needed for the effective leadership and administration of the charity. Alongside the Chair and the Treasurer, individual trustees are responsible for overseeing fundraising, sponsorship, communications, and our Kenya office.

All trustees are unpaid, but they are eligible for reimbursement for travel and administrative expenses. No trustee received any payment in 2025.

THE GIRAFFE PROJECT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

Changes to the Board of Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr I Dalton
Mr R A Baines
Mrs D Baines
Mrs G Horstkotte-Wesseler
Mr I Igna

Recruitment and appointment of trustees
Trustees with suitable skills are recruited as required, chosen by the exiting board members.

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees' report was approved by the Board of Trustees.

.....
Mr I Dalton
Director

.....
Mr R A Baines
Director

Date: 26/09/2026

THE GIRAFFE PROJECT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees, who are also the directors of The Giraffe Project for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 judgements and 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 Charity will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE GIRAFFE PROJECT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE GIRAFFE PROJECT

I report to the Trustees on my examination of the financial statements of The Giraffe Project (the Charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

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

Independent examiner's statement

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

1 accounting records were not kept in respect of the Charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 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

4 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 financial statements 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.

C J Dadswell

Colin Dadswell FCA FCCA DChA
Caladine Limited
Chantry House
22 Upperton Road
Eastbourne
East Sussex
BN21 1BF
Date: 27/09/2026

THE GIRAFFE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	**3**	128,582	178,099	306,681	213,342
Charitable activities	**4**	17,030	1,412	18,442	21,753
Investments	**5**	3,910	-	3,910	6,846
Total income		149,522	179,511	329,033	241,941
Expenditure on:					
Raising funds	**6**	5,812	-	5,812	2,702
Charitable activities	**7**	38,435	140,078	178,513	220,674
Total expenditure		44,247	140,078	184,325	223,376
Net income		105,275	39,433	144,708	18,565
Other recognised gains and losses:					
Other losses	**14**	(5,264)	-	(5,264)	(2,835)
Net movement in funds	**10**	100,011	39,433	139,444	15,730
Reconciliation of funds:					
Fund balances at 1 January 2025		40,786	91,450	132,236	116,506
Fund balances at 31 December 2025		140,797	130,883	271,680	132,236

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

THE GIRAFFE PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:				
Donations and legacies	**3**	24,859	188,483	213,342
Charitable activities	**4**	21,753	-	21,753
Investments	**5**	6,846	-	6,846
Total income		53,458	188,483	241,941
Expenditure on:				
Raising funds	**6**	2,702	-	2,702
Charitable activities	**7**	37,539	183,135	220,674
Total expenditure		40,241	183,135	223,376
Net income		13,217	5,348	18,565
Other recognised gains and losses:				
Other losses	**14**	(2,835)	-	(2,835)
Net movement in funds	**10**	10,382	5,348	15,730
Reconciliation of funds:				
Fund balances at 1 January 2024		30,404	86,102	116,506
Fund balances at 31 December 2024		40,786	91,450	132,236

THE GIRAFFE PROJECT

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Property, plant and equipment	**15**		76,840		-
Current assets					
Trade and other receivables	**16**	6,012		6,224	
Cash at bank and in hand		189,438		126,565	
		195,450		132,789	
Current liabilities	**17**	(610)		(553)	
Net current assets			194,840		132,236
Total assets less current liabilities			271,680		132,236
Net assets			271,680		132,236
The funds of the Charity					
Restricted income funds	**18**		130,883		91,450
Unrestricted funds	**19**		140,797		40,786
			271,680		132,236

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements 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 on 26/09/2026

.....	.....
Mr I Dalton	Mr R A Baines
Director	**Director**

Company registration number 07988621 (England and Wales)

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

The Giraffe Project is a private company limited by guarantee incorporated in England and Wales. The registered office is 167-169 Great Portland Street, London, W1W 5PF.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's Memorandum of Association, the Companies Act 2006 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) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised when a constructive obligation exists, the payment is probable and the obligation can be measured or estimated reliably.

Resources expended are allocated to the particular cost centre to which they relate and include irrecoverable VAT.

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Freehold buildings	50 years straight-line

Freehold land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of non-current assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	24,923	1,965	26,888	4,883	671	5,554
Sponsorship income	19,570	176,134	195,704	19,976	181,670	201,646
Gift aid	6,140	-	6,140	-	6,142	6,142
Donated assets	77,949	-	77,949	-	-	-
	128,582	178,099	306,681	24,859	188,483	213,342

Donated Assets

Donated assets of £77,949 disclosed above represents the estimated value of a parcel of land and associated buildings located in Kenya, owned by the Charity.

The land was purchased in 2012 with work subsequently completed to construct various school buildings and the charity operated the Giraffe Education Centre school until 2017. During the 2017-18 year, a separate charity 'The Elimu Trust' was formed and registered in Kenya and the land and buildings were gifted to this charity which continued to operate the school. This transfer of ownership was reflected in the accounts for that year.

During the current year it was discovered that the original transfer had not been legally formalised, and the land and buildings remain in the ownership of The Giraffe Project. The Elimu Trust having now ceased operations, it has been agreed that this asset be recognised once more as an asset of The Giraffe Project. The approximate value of the asset has been calculated and treated as a donated asset, with the corresponding amount being disclosed as land and buildings with an appropriate depreciation policy being applied.

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities						
Brussels 20k sponsored run	8,780	-	8,780	10,575	-	10,575
Other events and appeals	5,186	1,412	6,598	9,278	-	9,278
Rental for charitiable purposes						
Charitable rental income	3,064	-	3,064	1,900	-	1,900
	17,030	1,412	18,442	21,753	-	21,753

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	3,910	6,846

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Advertising	5,812	2,702

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Depreciation and impairment	1,109	-
Student sponsorship costs	139,351	182,528
	140,460	182,528
Grant funding of activities (see note 8)	727	605
Share of support and governance costs (see note 9)		
Support	35,826	36,101
Governance	1,500	1,440
	178,513	220,674
Analysis by fund		
Unrestricted funds	38,435	37,539
Restricted funds	140,078	183,135
	178,513	220,674

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

8 Grants payable

	2025	2024
	£	£
Other school grants	727	605

9 Support costs allocated to activities

	2025	2024
	£	£
Bookkeeping services	9,512	9,401
Bank charges	1,048	1,479
Kenya Office	20,307	18,330
Management costs	4,959	4,548
Rental property costs	-	2,343
Governance costs	1,500	1,440
	37,326	37,541
Analysed between:		
Charitable activities	37,326	37,541

Governance costs comprise:	2025 £	2024 £
Independent examination fees	560	540
Accountancy	940	900
	1,500	1,440

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	560	540
Depreciation of owned property, plant and equipment	1,109	-

11 Trustees

None of the Trustees received any remuneration as Trustees in the year (2024: £nil).

The Trustees were not directly reimbursed for any out of pocket expenses during the year.

The aggregate value of donations made by the Trustees in 2025 was £9,703 (2024: £10,000).

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Giraffe Project Kenya Office	2	3

All employees served overseas and the costs of their employment are included in 'Kenya Office' costs, shown in note 9.

There were no employees whose annual remuneration was more than £60,000.

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Other gains and losses

	Unrestricted funds 2025	Unrestricted funds 2024
Gains/(losses) upon:	£	£
Foreign exchange	5,264	2,835

15 Property, plant and equipment

	Freehold buildings	Freehold land	Total
	£	£	£
Cost			
At 1 January 2025	-	-	-
Additions	55,449	22,500	77,949
At 31 December 2025	55,449	22,500	77,949
Depreciation and impairment			
At 1 January 2025	-	-	-
Depreciation charged in the year	1,109	-	1,109
At 31 December 2025	1,109	-	1,109
Carrying amount			
At 31 December 2025	54,340	22,500	76,840
At 31 December 2024	-	-	-

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

16 Trade and other receivables

	2025	2024
Amounts falling due within one year:	**£**	£
Gift Aid	6,012	6,061
Kenya Office Deposit	-	139
Prepayments and accrued income	-	24
	6,012	6,224

17 Current liabilities

	2025	2024
	£	**£**
Other payables	610	553

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	**£**	**£**	**£**
School Development	2,849	1,065	(727)	3,187
Individual Student Sponsorship	88,601	178,446	(139,351)	127,696
	91,450	179,511	(140,078)	130,883

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	**£**	**£**	**£**
School Development	2,783	671	(605)	2,849
Individual Student Sponsorship	83,319	187,812	(182,530)	88,601
	86,102	188,483	(183,135)	91,450

Restricted Funds

School Development - Given to specific projects funded by the Charity such as the construction of the Giraffe Education Centre School. All funds have now been expended and the fund is closed.

Individual Student Sponsorship - Given on a monthly, semester or annual basis for the education of a child or teenager. Restricted to the education of students in the sponsorship programme.

THE GIRAFFE PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2025	Incoming resources	Resources expended	Gains and losses	At 31 December 2025
	£	£	£	£	£
General funds	40,786	149,522	(44,247)	(5,264)	140,797

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Gains and losses	At 31 December 2024
	£	£	£	£	£
General funds	30,404	53,458	(40,241)	(2,835)	40,786

20 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Property, plant and equipment	76,840	-	76,840
Current assets/(liabilities)	63,957	130,883	194,840
	140,797	130,883	271,680

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Current assets/(liabilities)	40,786	91,450	132,236
	40,786	91,450	132,236

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).