

THE AMARA CHARITABLE TRUST

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

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<u>TABLE OF CONTENTS</u>	<u>PAGE NOS.</u>
TRUST INFORMATION	1
REPORT OF THE TRUSTEES	2 - 4
REPORT OF INDEPENDENT AUDITOR	5 - 7
STATEMENT OF INCOME AND EXPENDITURE	8
STATEMENT OF FINANCIAL POSITION	9
STATEMENT OF CHANGES IN GENERAL FUND	10
STATEMENT OF CASHFLOW	11
SIGNIFICANT ACCOUNTING POLICIES	12
NOTES TO THE ANNUAL FINANCIAL STATEMENTS	13 - 15

THE AMARA CHARITABLE TRUST

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEES

Mrs. Vasanti Bipinchandra Vora
Mrs. Smita Kirit Shah
Mrs. Manisha Nilesh Dave
Mrs. Bindi Kamal Shah

OFFICE ADDRESS

L.R 209/1907
3rd Floor, Avocado Towers
Muthithi Road, Westlands
P.O. Box 45669-00100
Nairobi

PRINCIPAL BANKERS

I&M Bank Kenya Limited
Kenyatta Avenue Branch
P.O. Box 30238-00100
Nairobi

Prime Bank Limited
Parklands Branch
P.O. Box 583-00606
Nairobi

INDEPENDENT AUDITOR

Grant Thornton LLP
Certified Public Accountants (K)
Avocado Towers, 5th Floor
Muthithi Road, Westlands
P.O. Box 46986-00100
Nairobi

CERTIFICATE OF INCORPORATION

PS 1695 (Under The Trustees Perpetual Succession Act)

THE AMARA CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 DECEMBER 2022

The Amara Charitable Trust filed their registration documents in September 2008. The Trust has an administration cost of less than 7%. The Trustees give their time voluntarily. The Trust is completely transparent, accountable and has a hands-on approach.

Amara's primary vision is to build Kenya through holistic education. To date AMARA's completed projects are as follows:

KWA KALUSYA PRIMARY SCHOOL, (2010-2022): AMARA built five classrooms, kitchen, stores, pit latrine block, and was a catalyst in sinking a borehole. The total construction cost of this school was Ksh 6.2 Million. A daily feeding program for 200 learners during school days has been introduced. A library was initiated in September 2017. A Curriculum workbooks program for Mathematics and English was introduced to assist students with revision. A playground was installed in 2020.

THE KWA KALUSYA HEALTH CARE CENTRE (2012-2022): A Health Centre was built on public utility land next to Kwa Kalusya Primary School due to lack of health facilities within 40 kms environs. The total construction cost of this Healthcare Centre was Ksh 2.5 Million.

MOUNTAIN VIEW PRIMARY SCHOOL (2012-2022): A total number of two classrooms and two pit latrines were built. Two classrooms were also renovated. The total construction cost of this school was Ksh 1.2 Million. In 2017 three classrooms and a multipurpose hall were constructed at a cost of Ksh 5 million. A daily feeding program for 255 learners during school days has been introduced. A library was initiated in September 2017.

KYANGOMA BOARDING SPECIAL NEEDS SCHOOL (2013-2022): This school has a population of 117 children. Amara has constructed a fully equipped girls' dormitory, washing facilities, an open air hall, kitchen and store. The total construction cost of this school was K Sh 5 Million. A path way constructed at a cost of Ksh 700,000/- and a well dug at a cost of Ksh 400,000/- in 2017. A daily feeding program for the children during school days has been introduced from 2013 to 2016.

KANAANI SECONDARY SCHOOL (2013-2022): Amara was the first donor to construct five classrooms, a laboratory block. The total construction cost of this school was Ksh 8.3 Million. A Home science block was constructed in 2017 at a cost of Ksh 1.7 Million.

KANAANI PRIMARY SCHOOL (2013-2022): Amara built three classrooms, a kitchen/store block and refurbished six CDF classrooms. The total construction cost of this school was Ksh 6.3 Million. A twelve door ablution block was constructed in 2017 at a cost of Ksh 1.3 Million. 20ft container was donated to serve as Administration block at a cost of Ksh 610,900/-. A daily feeding program for 1120 learners during school days has been ongoing. A library was initiated in June 2017.

KWA MBOO PRIMARY SCHOOL (2014-2022): Amara built four new classrooms and refurbished their existing cattle dip into four classrooms, a staff room, head teacher's office and a hall. This project cost was Ksh 6.5 Million. A kitchen was built in September 2018 at a cost of Ksh 335,000/-. A daily feeding program for 350 learners during school days has been ongoing. A library was initiated in February 2017.

THE AMARA CHARITABLE TRUST

REPORT OF THE TRUSTEES (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2022

NGALALYA PRIMARY SCHOOL (2015-2022): Amara built seven classrooms and a kitchen. This project cost was Ksh 8.4 Million. A daily feeding program for 600 children during school days has been ongoing. A library was initiated in February 2017.

NGWATA PRIMARY SCHOOL (2017-2022): Amara built six classrooms and a kitchen. This project cost was Ksh 7.5 Million. A library was initiated in May 2018. A library was also built in August 2018 at a cost of Ksh 550,000/-. A daily feeding program for 3100 learners during school days has been ongoing.

EMPAKASI SECONDARY SCHOOL (2017-2022): Amara built one girls' dormitory in February 2018. The project cost was Ksh 4.4 Million. A library was initiated in February 2017. A boys' dormitory was constructed in 2022 at a cost of Ksh 5.4 Million. A kitchen with store and an open air hall was constructed at a cost of Ksh 1 Million in 2022.

KATANI SECONDARY SCHOOL (2017-2022): Amara built a kitchen and store. The project cost was Ksh 210,000/=. A library was initiated in May 2018. A boys' dormitory was constructed in April 2019. The project cost was Ksh 4.4 Million. A Curriculum workbooks program for Mathematics and English was introduced to assist students with revision.

MATHATANI PRIMARY SCHOOL (2019-2022): Amara built a kitchen and store. The project cost was Ksh 285,000. A daily feeding program for 100 children during school days has been ongoing. A library was initiated in February 2018.

MATHATANI SECONDARY SCHOOL (2019-2022): Amara built two dormitories, one girls' dormitory and one boys' dormitory. The project cost was Ksh 6.45 Million. A library was initiated in February 2018.

KITENGELA MAGEREZA MIXED HIGH SCHOOL (2019-2022): Amara built 10 classrooms (Amara's first double storey project of 10 classrooms). The project cost was Ksh 12 Million. A library was initiated in July 2019.

PCEA KIMUKA GIRLS SECONDARY SCHOOL (2021-2022): Amara built one girls' dormitory in 2022. The project cost was Ksh 3.5 Million.

NAJILE BOYS SECONDARY SCHOOL (2021-2022): Amara built one boys' dormitory in 2022. The project cost was Ksh 3.5 Million.

AMARA'S EDUCATION FUND PROGRAMME- (2020- 2022)

The Education Fund started in 2020 encourages students to go from Amara Primary to Amara Secondary Schools. Amara has chosen several Technical colleges and Vocational centres, where some of our students are sent to learn a skilled trade.

42 students were enrolled into Secondary schools and 57 students enrolled into various Technical colleges in 2022. (5 learners were with learning disabilities from Kyangoma Special Needs School).

THE AMARA CHARITABLE TRUST

REPORT OF THE TRUSTEES (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2022

To date Amara has provided to the schools;

- 2300 food parcels donated due to Covid-19 pandemic to 7 primary schools and other Charities who reached out to Kisumu, Tana River, Kilifi, and various Nairobi slums; Kibera and Githongoro
- 7 Playgrounds
- 14 Libraries
- Vegetable gardens, fruit trees and Moringa trees at 15 schools to supplement the food programmes
- Vertical farming at one school
- Reforestation project at 4 schools where 945 assorted fruit and shade trees were planted.
- 387 Desks, 12 teachers' tables, 7 cupboards, 26 library shelves, laboratory tables and assorted furniture
- Water piping and connection and installation of water tanks to most schools.
- Water supply to most schools
- Text and reference books and stationery to all schools
- Solar lanterns to most schools
- Medical care at Kyangoma Special Needs Schools
- A Curriculum workbooks program for Mathematics and English was introduced to assist students with revision at Oldonyonyokie Primary & Secondary Schools in August 2022
- Workshops:
 - Teen workshops, Environmental, Karate training at Kanaani Primary School since 2014, Vocational training, Craft, Peer to peer knowledge exchange, Reiki and hygiene workshops.
 - Menstrual hygiene including sewing and making 800 reusable sanitary towels at 3 schools
 - Training of teachers and students on agricultural practices and management.

BY ORDER OF THE TRUSTEES

TRUSTEE

Bundi Ilale

TRUSTEE

Asah

PLACE: NAIROBI DATE:2023

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE AMARA CHARITABLE TRUST

OPINION

We have audited the accompanying annual financial statements of The Amara Charitable Trust set out on pages 7 to 14, which comprise the Statement of Financial Position as at 31 December, 2022, Income and expenditure statement and Statement of Cash Flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the annual financial statements present fairly, in all material respects, the financial position of The Amara Charitable Trust as at 31 December, 2022, and its financial performance and cash flows for the year then ended in accordance with Generally Accepted Accounting Principles.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the annual financial statements section of our report. We are independent of the trust in accordance with the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) and we have fulfilled our ethical responsibilities in accordance with the IESBA code. We believe that the audit evidence has obtained is sufficient and appropriate to provide a basis for the opinion.

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report as required by the Trustees (Perpetual succession) Act Chapter 164, which we obtained prior to the date of this report.

Our opinion on the annual financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the annual financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the annual financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE OFFICE BEARERS AND THOSE CHARGED WITH GOVERNANCE FOR THE ANNUAL FINANCIAL STATEMENTS

The management is responsible for the preparation and fair presentation of the Annual financial statements in accordance with Generally Accepted Accounting Principles and the requirements of the Trustees Perpetual Succession Act and for such internal control as the partners determine is necessary to enable the preparation of Annual financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Annual financial statements, the partners are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intend to liquidate the trust or to cease operations, or have no realistic alternative but to do so. The management is responsible for overseeing the trust's financial reporting process.

REPORT OF THE INDEPENDENT AUDITOR TO THE MEMBERS OF THE

AMARA CHARITABLE TRUST

Those charged with governance are responsible for overseeing the Company's financial reporting process

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE ANNUAL FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Annual financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual financial statements.

As part of an audit in accordance with International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the partners.
- Conclude on the appropriateness of the partner's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial statements, including the disclosures, and whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In our opinion the information given in the report of the Trustees on page 2 - 4 is consistent with the annual financial statements.

The engagement partner responsible for the audit resulting in this independent auditor's report is CPA Alfred Siele, Practicing Certificate No. 1690.

 Grant Thornton LLP
Certified Public Accountants

For and on behalf of Grant Thornton LLP
Certified Public Accountants (Kenya)
Nairobi


5.11.2023

A/059/1222/147/0423/AUD

40
YEARS ANNIVERSARY

THE AMARA CHARITABLE TRUST

STATEMENTS OF INCOME AND EXPENDITURE

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Kshs	2021 Kshs
Net donation activity	2	675,045	2,845,489
Net donation in feeding program	3	(4,431,718)	(3,528,117)
		<u>(3,756,674)</u>	<u>(682,627)</u>
Net donations - lack of donation			
Other operating income	4	1,574,756	1,334,940
		<u>(2,181,918)</u>	<u>652,313</u>
Administrative expenses	5	3,661,460	1,630,646
		<u>3,661,460</u>	<u>1,630,646</u>
Net surplus/(deficit) for the year		<u><u>(5,843,378)</u></u>	<u><u>(978,333)</u></u>

THE AMARA CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Notes	2022 Kshs	2021 Kshs
Financed by			
General fund		18,291,788	24,135,166
Total reserves		<u>18,291,788</u>	<u>24,135,166</u>
Current liabilities			
Other payables	9	53,924	-
		<u>53,924</u>	<u>-</u>
Total reserves and liabilities		<u>18,345,712</u>	<u>24,135,166</u>
REPRESENTED BY			
Equipment	6	<u>42,916</u>	<u>64,931</u>
Current assets			
Other receivables	7	136,034	76,430
Cash and cash equivalents	8	18,166,762	23,993,801
		<u>18,302,796</u>	<u>24,070,231</u>
Total assets		<u>18,345,712</u>	<u>24,135,166</u>

The annual report and financial statements on pages 7 to 14 were approved by the Trustees on _____ and were signed on its behalf by:

TRUSTEE Bindi Shah. TRUSTEE Shah.

THE AMARA CHARITABLE TRUST

STATEMENT OF CHANGES IN GENERAL FUND

FOR THE YEAR ENDED 31 DECEMBER 2022

	GENERAL FUND Kshs	TOTAL Kshs
As at 1 January 2021	25,113,499	25,113,499
Deficit for the year	(978,333)	(978,333)
As at 31 December 2021	24,135,166	24,135,166
As at 1 January 2022	24,135,166	24,135,166
Deficit for the year	(5,843,378)	(5,843,378)
As at 31 December 2022	18,291,788	18,291,788

THE AMARA CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 Kshs	2021 Kshs
Operating activities			
Income/(Deficit) for the year (page 7)		(5,843,378)	(978,333)
<i>Adjustment for:</i>			
<i>Depreciation</i>	6	22,015	23,628
<i>Operating surplus before working capital changes</i>		<u>(5,821,363)</u>	<u>(954,705)</u>
(Increase) in payables		53,920	-
(Decrease) in receivables	7	(59,596)	1,403,670
<i>Cash (used in) / generated from operations</i>		<u>(5,827,039)</u>	<u>448,966</u>
<i>Net cash (used in) from operating activities</i>		<u>(5,827,039)</u>	<u>448,966</u>
Movement in cash and cash equivalents		<u>(5,827,039)</u>	<u>448,966</u>
At start of year		23,993,801	23,544,834
Increase/(decrease) in cash and cash equivalents		(5,827,038)	448,966
At end of year	8	<u>18,166,762</u>	<u>23,993,801</u>

THE AMARA CHARITABLE TRUST
SIGNIFICANT ACCOUNTING POLICIES
FOR THE YEAR 31 DECEMBER 2022

The principal accounting policies adopted in the preparation of these annual financial statements are set out below:

1 Basis of preparation

The annual financial statements are prepared in compliance with Generally Accepted Accounting Principles. The annual financial statements are presented in the functional currency, Kenyan Shillings (KShs.) under the historical cost convention and rounded off to the nearest Shilling.

For reporting purposes in these annual financial statements, the balance sheet is represented by the statement of financial position and the profit and loss account is represented by the statement of profit or loss.

a) Financial instruments

Financial instruments carried on the statement of financial position include cash and bank balances, receivables and non current asset. The particular recognition methods adopted are disclosed in the individual policy statements associated with each item.

b) Donation recognition

Donations are recognised upon receipt from various donors, sale of tickets on movie project and golf tournaments. All funds raised are utilised solely for donation purposes.

Interest earned on deposits is accounted for net of withholding tax and are solely used for donation purposes.

c) Translation of foreign Currencies

Translations in foreign currencies during the year are converted into Kenya shillings at the rate ruling at the transaction month. Assets and liabilities at the statement of financial position date which are expressed in foreign currencies are translated into Kenya shillings at rate ruling at the date. The resulting differences from conversion and translation are dealt with in the profit and loss account in the period in which they arise.

d) Equipment

All equipment are initially recorded at cost. Depreciation is calculated on the straight-line basis to write down the cost of each asset, to their residual values over their estimated useful life as follows:

	<u>PER ANNUM</u>
Office equipment	12.5%

e) Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents comprise cash in hand and at bank.

f) Taxation

No provision has been made for taxation as the trust derives income from donations received which are not taxable. The trust has applied for, and has, a tax exemption certificate No. KRAEXM0076651221 for a period of 5 years commencing 20th August 2021 to 20th August 20216 under the Income Tax Act (Cap 470).

g) Donation fund

The net Surplus/(Deficit) of the year is transferred to the General Fund account.

THE AMARA CHARITABLE TRUST

NOTES TO THE ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 Kshs	2021 Kshs
2 Donation income		
Donation received	15,377,905	14,732,979
Less: Donation made	(14,702,861)	(11,887,490)
Net Donations (deficit)	675,045	2,845,489
Donations received are divided as follows:-		
Donations Income:Gift bags	161,300	48,300
Donations Income:Construction Income	2,050,000	5,831,734
Donations Income:Donations in Kind	560,943	1,648,750
Donations Income:General income	350,892	493,327
Donations Income:Bowling Income	2,514,300	-
Donations Income:Water Solution		450,000
Donations Income:Golf Tournament Income	891,900	-
Donations Income:Desks	47,000	-
Donations Income:Educational Resources		6,260,868
Donations Income:Education Fund Program	8,586,020	-
Donations Income:Workshop	215,550	-
	15,377,905	14,732,979
Donations made are divided as follows:-		
Donation Expenditure:Construction	7,479,813	6,195,334
Donation Expenditure:Donations Expense Other	25,260	57,500
Donation Expenditure:Educational Resources.	561,477	180,582
Donation Expenditure:Garden Expenses	-	6,000
Donation Expenditure:Gifts	-	35,100
Donation Expenditure:Donation in Kind	560,943	3,111,750
Donation Expenditure:School Fees Expense	3,930,408	1,199,321
Donation Expenditure:Solar Lanterns/Energy Solution		100,000
Donation Expenditure:Bowling Expense	485,617	-
Donation Expenditure:Golf Tournament Expenses	133,005	-
Donation Expenditure:Workshop	15,900	-
Donation Expenditure:Desks	54,000	76,000
Donation Expenditure:Rent	998,831	256,400
Donation Expenditure:Repairs:Building Repairs	320,000	417,395
Donation Expenditure:Repairs:Equipment Repairs	119,000	15,000
Donation Expenditure:Transport & Travelling Expense	18,607	10,500
Donation Expenditure:TVET Students Pocket Money	-	131,608
Donation Expenditure:Playground	-	95,000
	14,702,861	11,887,490
3 Feeding program		
Donation Income	2,054,134	1,145,338
Donation expenditure:Feeding program Multiple	(6,485,852)	(4,673,455)
	(4,431,718)	(3,528,117)
4 Other operating income		
Interest income	1,412,815	1,208,324
Gain/(loss) on exchange	161,941	126,616
	1,574,756	1,334,940

THE AMARA CHARITABLE TRUST

NOTES TO THE ANNUAL FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 Kshs	2021 Kshs
5 Administrative expenses		
Staff cost	2,607,705	1,077,994
Telephone and postage	20,300	20,050
Bank charges	46,929	31,633
Printing and stationery	40,310	43,985
Rental expense	696,000	208,500
Advertisement, media and marketing expense	108,400	-
Travelling expense	42,320	46,740
Website designing	35,220	13,386
Depreciation	22,015	23,628
Gift	21,000	
Penalties	11,981	
Computer repairs	9,280	
Educational resources	-	164,730
	3,661,460	1,630,646
6 Equipment		
	Office Equipments Kshs 2022	Office Equipments Kshs 2021
<u>Cost or Valuation</u>		
At 1 January 2022	189,024	189,024
At 31 December 2022	189,024	189,024
<u>Depreciation</u>		
At 1 January 2022	124,093	100,465
Charge for the year	22,015	23,628
At 31 December 2022	146,108	124,093
<u>Net book amount</u>		
At 31 December 2022	42,916	64,931
7 Other receivables		
Withholding tax	136,034	76,430
	136,034	76,430

THE AMARA CHARITABLE TRUST

NOTES TO FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 Kshs	2021 Kshs
8 Cash and cash equivalents		
I&M Bank Limited Account - 1410	590,727	166,742
I&M Bank Limited - USD	398,826	178,675
I&M Bank Limited - 03801505372911-SB/2	1,249,675	80,826
I & M Bank - GBP	1,926,498	470,958
Prime bank	3,915,818	596,484
Cash in hand	2,241	116
Fixed Deposit accounts:FDR Prime bank-400001980297	2,500,000	-
Fixed Deposit accounts:FDR Prime Bank - 347619	1,035,558	-
Fixed Deposit accounts:FDR Prime bank -400001980288	2,500,000	-
Fixed Deposit accounts:FDR Prime bank -400001980303	2,500,000	-
Fixed Deposit accounts:FDR Prime bank 400001994740	1,547,420	-
Fixed Deposit accounts:FDR-Prime Bank 363069	-	1,500,000
Fixed Deposit accounts:FDR-Prime Bank 363087	-	1,500,000
Fixed Deposit accounts:FDR I&M - 380150537551203	-	2,500,000
Fixed Deposit accounts:FDR I&M - 380159537551210	-	2,500,000
Fixed Deposit accounts:FDR I&M - 380159537551211	-	2,500,000
Fixed Deposit accounts:FDR I&M - 380159537551212	-	2,500,000
Fixed Deposit accounts:FDR I&M - 380159537551213	-	2,500,000
Fixed Deposit accounts:FDR Prime Bank - 336630	-	2,000,000
Fixed Deposit accounts:FDR Prime Bank - 345505	-	4,000,000
Fixed Deposit accounts:FDR Prime bank - 363394	-	1,000,000
	18,166,762	23,993,801
9 Other Payables		
Accruals	53,924	-
	53,924	-

10 Registration

The Charitable Trust has been registered under the Trustees (Perpetual Succession) Act Cap 164.

11 Tax exemption

The trust has been granted a Tax Exemption Certificate Number KRAEXM0076651221 for a period of Five years effective from 20/08/2021.

12 Contingencies

There were no contingencies for the year ended December 31, 2022.

13 Commitments

There were no commitments for the year ended December 31, 2022.

14 Comparatives

Where necessary, comparative figures have been adjusted to confirm with changes in presentation in the current year.

15 Events after the reporting period

The partners are not aware of any material event which occurred after the reporting date and up to the date of these annual financial statements.