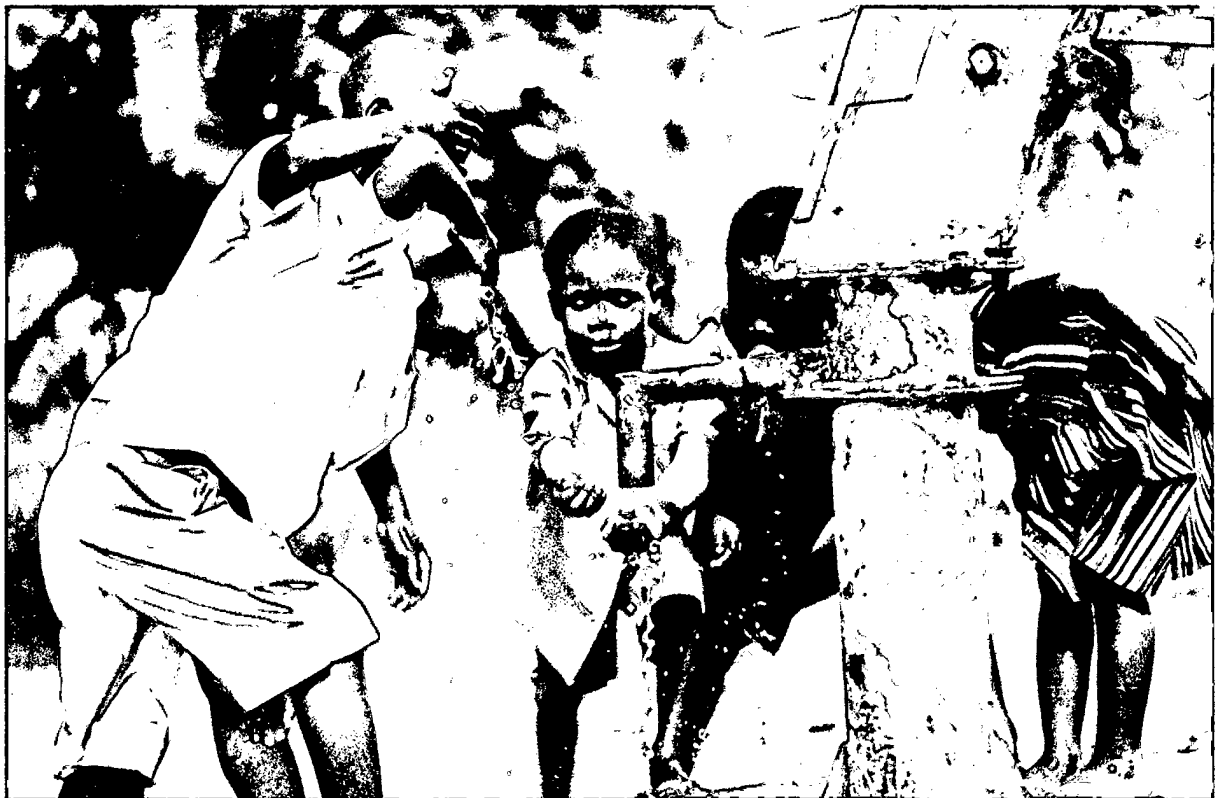




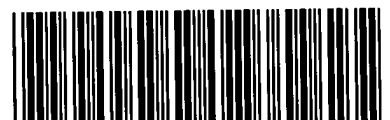
Deki Limited Annual Accounts
October 2022 to September 2023



**Deki empowers communities to be resilient
to poverty and the effects of climate**

Charity Number: 1137047
Company Number: 06689965

SATURDAY



A09 30/03/2024 #73
COMPANIES HOUSE

About Deki

Deki is an international development charity working in Togo, West Africa with a vision for a world of opportunity, not poverty. Through community development projects, education, and microfinance, we are building resilient communities by empowering families to make positive change for themselves.

We are a dedicated team based primarily in Togo, with a small team in Bristol. Historically we have supported over 200,000 people across 6 different countries.

At Deki, we believe that local communities are intrinsically capable and should be given the opportunity to improve their own futures. We empower local communities by giving them the tools they need to become resilient to poverty and the effects of climate change. We enable the communities themselves to be the agents of change by supporting them to work together to build better futures.

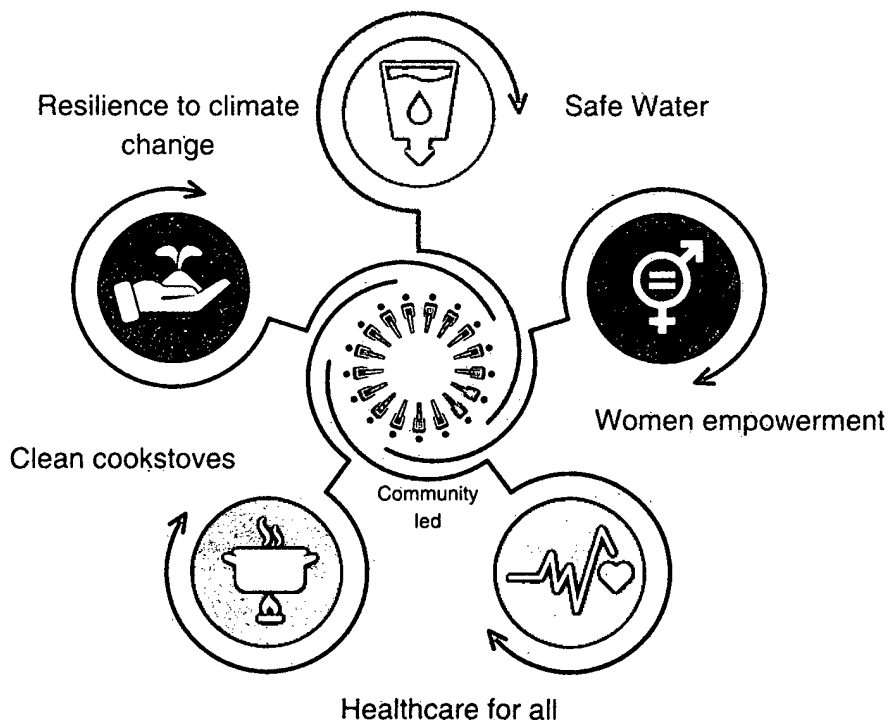
Our Holistic Approach

Our Holistic Approach Our work is led by the needs of local people, to ensure we make the most effective impact possible.

Through building strong relationships with rural communities, our partners, and government agencies, we have developed a deeper understanding of the needs faced at a local level.

Deki's dedicated impact team visits each village so we can better understand the needs and wishes of each community and how best to empower them to build a better future for themselves.

By working together, we provide families with the tools and resources they need to become resilient and self-sufficient, breaking the cycle of poverty for good. We believe in long-term, self-sustaining change and prioritise local solutions to community development.





"When the roots are deep,
there is no reason to fear
the wind."

A Letter from the Founders

This year's African proverb aptly articulates how, with strong foundations, communities can build resilience and is the basis of our holistic approach.

As the founders of the sister organisations Deki and IADES, we have always had a strong belief that development should be community-led and that community members themselves can create the changes they want to see. When we began our partnership, we focused on microfinance, alongside business and financial training, which continues through our Agricultural Cooperatives and Women Empowerment Collectives.

After carrying out extensive needs assessments in 2019, we learned that the basic needs of families were not being addressed. For a community to build resilience to poverty and climate change, they need to have access to safe drinking water, improved cookstoves, and community healthcare.

It is by providing access to these basic needs that we can grow the deep roots required for microfinance to work at its best and for communities to become resilient.

In the last 12 months, we have continued to rehabilitate broken boreholes, bringing safe drinking water to a total of 123 communities. We built a cookstove workshop that employs 21 local people to make energy-efficient cookstoves from local clay and scrap metal, halving the amount of wood required each day and saving women an hour a day in collecting wood. In 2023 we distributed over 4,000 cookstoves. We launched our Health Care for All project, and this year we plan to build 12 community Health Hubs. We also continued to significantly grow our two microfinance projects.

2023 brought with it significant growth and development, of which none would be possible without our strong partnership and passionate and hardworking local team of nearly 50 people in Togo.

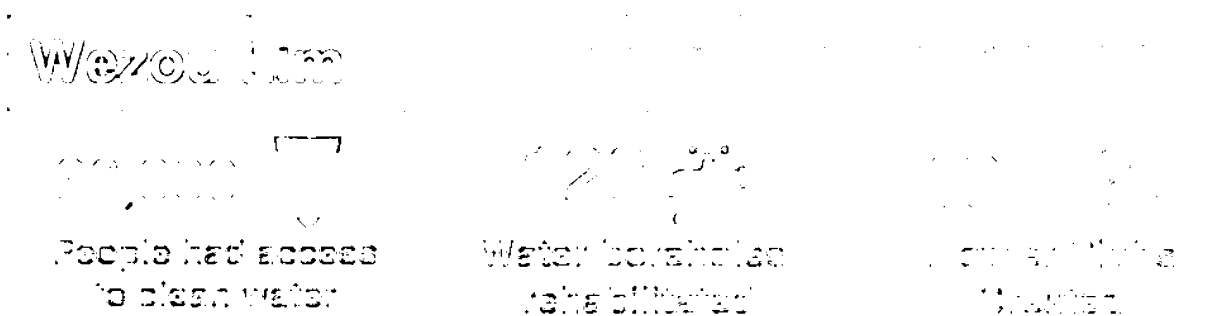
We are incredibly grateful for the continued generosity of our supporters, without whom none of this work would be possible.

Best wishes,

Vashti Seth and Christian Kadamah
Founders and Directors of Deki and
IADES.

Project Impact 2023

Together in 2023 we impacted the lives of over 60,000 people



Healthcare for All

864 

Active health beneficiaries

52 

Active Healthcare partners

9 

Village health Committees

Cookstoves

1 

Production unit established

21 

Local people employed

4254 

Cookstoves distributed

Women's Empowerment Collectives

2122 

Entrepreneurial women supported

210 

Active women's collectives

1466 

Training Workshops

Agricultural Cooperatives

924 

Small holder farmers supported

87 

Active Cooperatives

235 

Training Workshops

WEZOU LIM

Water is Life

From Poverty


Water is a human right. Together we can help provide vulnerable communities with access to clean, safe water and break free from the cycle of poverty. Many rural families in Togo have no choice but to drink water from unsafe sources like algae and contaminant-filled ponds and streams. It is either consumed untreated, leading to illness and disease, or purified over open fires which contribute to high carbon emissions and deforestation. Waterborne diseases are one of the biggest causes of infant mortality in the developing world, killing over 800 children every day. The collection of water and fuel is also a chore that disproportionately affects women and young children, reducing their time to generate income and attend education and training. Lack of safe water is more than just a case of survival, but of gender equality and environmental care.

To Opportunity

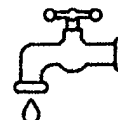
In 2023 Deki rehabilitated 123 boreholes which had been left in a state of disrepair because communities have neither the expertise or funds to repair them. The collaboration between Deki, IADES and CO2 Balance brought clean, safe water to those communities.

With only 17% of households in Togo having access to handwashing facilities with soap and water, we set up Mother Clubs to provide vital water, sanitation and hygiene (WASH) training to empower communities to reduce the spread of fatal disease. Providing clean water enables mothers to reclaim their time, and fights climate change too - by reducing the need to use open fires to purify the water, minimising the pressure on forests and harmful emissions.

Impact in 2023

36,900 

People had access to clean water

123 

Water boreholes rehabilitated

194 

Mother Clubs Created



Adokpo Wazam Cookstoves

From Poverty

Globally, nearly one out of every three people rely on polluting cooking methods, like open wood fires. Black smoke from burning wood increases greenhouse gas emissions and contributes to household air pollution, which is one of the biggest causes of death in the developing world. Wood collection in Africa also drives deforestation, increasing the risk of flash flooding, and is a dangerous and time-consuming task that disproportionately affects women and young children. The developing world is most vulnerable to the global effects of climate change, and where we work in rural Togo, nearly all rural families cook on open three-stone fires.

To Opportunity

Our fuel-efficient cookstove project provides families with safe and clean cookstoves that use less than half the wood of open fires. Our Adokpo Wazam cookstoves reduce carbon emissions and health problems, whilst increasing biodiversity by preserving natural resources. Women and children save an hour each day because the stoves use less wood which allows them more time to focus on income-generating activities and education.

We've been implementing community development projects in rural Togo since 2016. In 2023 we built our own cookstove workshop in rural Togo and created a clean and safe product that can be easily deployed to those communities in need. We worked closely with the local people to provide jobs, income and equip them with ways to reduce their wood consumption and resulting household pollution. By employing, manufacturing and distributing locally we are investing in true community development and profits will be reinvested back into the communities to fuel future growth.

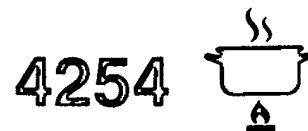
Impact in 2023



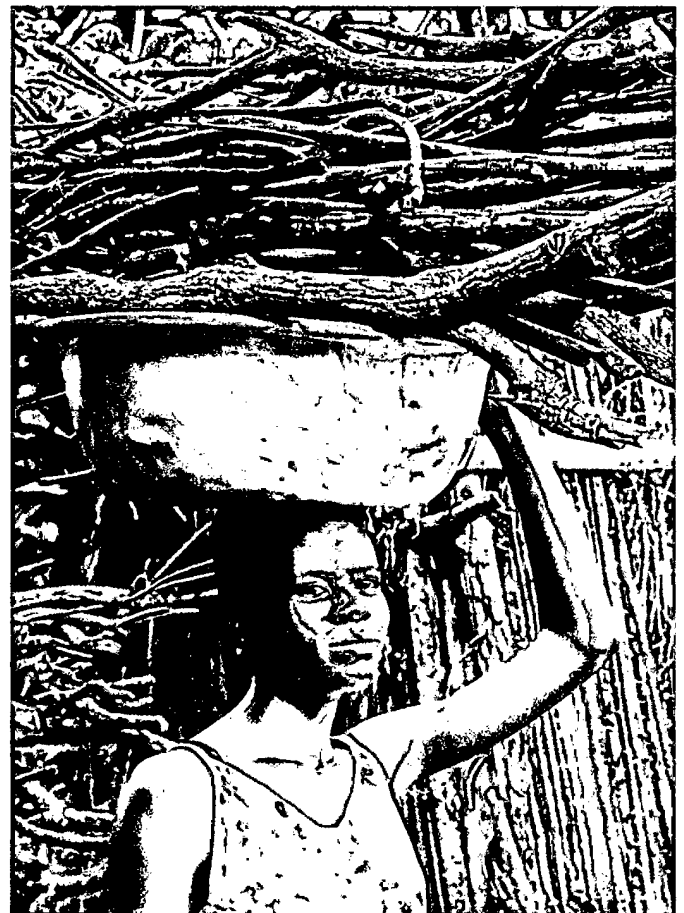
Production unit established



Local people employed



Cookstoves distributed



MUSA Healthcare for All

From Poverty

Only 30% of Togo's population currently have access to health care, with even basic care unaffordable to many. Low-income families are frightened of falling ill as without proper care, easily treatable illnesses and minor wounds can prevent vulnerable families from working as they become at risk of contracting life-threatening infections.

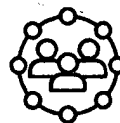
The inability to work can force families to sell their produce at a lower cost, plunging them deeper into poverty. In the rainy seasons, remote communities are unable to travel to healthcare centres due to extreme flooding which disturbs the rough terrain, further isolating these villages. Often this leads to expectant mothers having to give birth in their communities with little or no healthcare facilities or supplies.

To Opportunity

In 2023, Deki and IADES collaborated to offer affordable healthcare insurance to 864 community members. This initiative involved partnerships with 52 government-led Healthcare Centres, ensuring the provision of essential healthcare services to hundreds of rural communities. Additionally, 9 healthcare committees were established to facilitate training within local communities, focusing on the prevention of communicable diseases and illnesses. After carrying out a needs assessment in 2023 we are now launching our healthcare hub project aiming to build 12 new community healthcare hubs in 2024.

Impact in 2023

864



Active health beneficiaries

52



Active Healthcare Partners

9



Village Health Committees



Women's Empowerment Collectives

From Poverty


We are passionate about gender equality and enabling women to fulfil their potential. Women are amongst the most vulnerable people in rural communities, like Togo, and face high levels of poverty. Women do not experience the same educational or economic opportunities as men, with nearly half of women aged 15-24 unable to read or write having had to sacrifice their education to support their families. Nearly a quarter of women are married before the age of 19 and with little access to family planning advice or contraception they are responsible for raising children and looking after the home from an early age. Furthermore they are financially excluded, with only one in five women in rural Togo having access to a bank account, without which they are unable to access capital to work their way out of poverty and so the cycle continues.

To Opportunity

We empower women to become self-sufficient through financial inclusion, business training, family planning support and leadership opportunities. Our Women's Empowerment Collectives are solidarity groups where women can come together to learn about their rights, become leaders and build their own businesses. These regular meetings help them develop skills, build their confidence and decision-making abilities and give these women the opportunity to create a business that will support them and their families to be financially independent. We also offer microloans to invest in their businesses and give them a platform for change. With their own sources of income, women are empowered to shape their own futures and work their way out of poverty.

In 2023 the project has 210 active collectives that have supported 2122 women to set up their own entrepreneurial initiatives and has provided financial literacy training through the delivery of 235 workshops.


Impact in 2023

2122 

Entrepreneurial women
supported

210 

Active women's collectives

1466 

Training workshops
delivered



Agricultural Cooperatives

From Poverty


In West Africa, the effects of climate change are already having a huge impact on the quality of life of subsistence farmers who are stuck in a precarious struggle to feed their families. They lack knowledge of modern sustainable farming practices and use rudimentary tools and techniques. Trapped in a cycle of poverty, families and especially women are unable to improve their yield to make a decent income or access the financial resources to invest in their businesses. The effects of climate change on agriculture, such as irregular rainfall, droughts, flooding and changes in temperature can cause crops to fail and leave families in devastating situations.

To Opportunity


Since 2020, we have been supporting small-scale farmers to work collectively and form self-led cooperatives which enables them to pool resources, learn together and access state services. Cooperatives give farmers a degree of certainty and play a vital role in socioeconomic development, food security and poverty reduction. We work with local partners and the government to equip farmers with knowledge of sustainable farming practices which helps them combat the effects of climate change and protect their land. Our Farmer Field Schools give smallholder farmers practical experience in sustainable land management, empowering them to make positive and long-term change.

We also offer microloans to buy inputs that help to increase a community's income-earning potential. We use our training as an opportunity to empower women with at least 50% of cooperative leadership positions occupied by women. In 2023, we established 87 new agricultural cooperatives, and supported over 924 small holder farmers.


Impact in 2023

924 

Small holder
farmers supported

87 

Active
Cooperatives

235 

Training Workshops



Structure, Management & Governance

Deki was incorporated on 5 September 2008 as a company limited by guarantee, previously operating as a community interest company (CIC). In July 2010, recognizing that Deki's activities aligned better with charitable objectives, the directors decided to transition from a CIC to a company limited by guarantee. Subsequently, on 23 July 2010, the company successfully obtained registered charity status.

The company is governed by its memorandum and articles of association dated 5 September 2008, as amended on 1 February 2010.

The charity is governed by a Board of Trustees, currently numbering six as of 30th September 2022.

The Trustees meet every three months to oversee the charity's strategic direction and policies, contributing their time voluntarily without receiving benefits.

Day-to-day operations are delegated to a part-time staff team, including the Chief Executive Officer, Programmes and Partnership Manager, Business Development and Project Manager, Business Development Officer.

The Trustees endeavour to maintain a broad mix of skills across the Board of Trustees. If a skills gap is identified, new Trustees are recruited via the Deki website and through other relevant networks. Deki actively seeks against a job description and there is a formal process that requires applicants to submit a CV and a cover letter, and those short-listed are invited to interview. Potential new Trustees are invited to attend a Board of Trustees meeting as an observer before their Trusteeship is confirmed. They are given a copy of the charity's Memorandum and Articles of Association and a copy of the charity's most recent accounts. New Trustees are also given a copy of the Charity Commission publication "CC3 – The Essential Trustee."

Risk Management

Deki's Trustees acknowledge that they have overall responsibility for the efficient operation of the charity and that they have a duty to review the risks to which the charity is exposed and to implement effective risk management procedures. Risk management is built into the charity's trustee reporting framework and are regularly discussed during trustee meetings.

The Trustees have complied with their legal duty under the Charities Act 2011 to have due regard to the Public Benefit guidance published by the Charity Commission.

Safeguarding

We are committed to protecting all children and adults against all forms of abuse and we expect everyone who works in our organisation to share this commitment. We request two references from every staff and volunteer member working for Deki and reserve the right to request a Disclosure and Barring Service (DBS) check if appropriate. We have a Risk and Safeguarding Trustee, Valentine Granet.

We have dedicated safeguarding officers in both the UK and Togo, who review our safeguarding policies on an annual basis.

Whistleblowing

Deki promotes a culture of honesty and integrity. Our team are encouraged to report suspected wrongdoing promptly, ensuring confidentiality and protection against reprisals. Clear guidance is provided on raising concerns in good faith.

In Togo, all beneficiaries receive a confidential phone number for reporting safeguarding concerns. Furthermore, our Togo offices are equipped with securely locked complaint boxes, exclusively accessible by our designated safeguarding officer. To foster a culture of trust, our safeguarding officer consistently visits beneficiary groups, actively encouraging the open expression of concerns in good faith. Importantly, individuals are reassured that their concerns will be treated seriously, appropriate action will be taken, and there will be no reprisals, even if concerns ultimately prove to be unfounded.

Financial Review

Deki recorded a surplus of £80,667 on unrestricted funds in the past year. Free reserves at year-end were £59,968. The Board of Trustees aims to maintain unrestricted reserves at three months' expenditure this is based upon spending of £93,255 on such costs in 2022-23, we aim to have unrestricted cash reserves of at least £30,000.

Reserves policy

The Board of Trustees has determined that the target level of unrestricted reserves of the charity should be equivalent to not less than three months' expenditure. This would provide sufficient funds to cover management, administration, and support costs in the event of an unexpected reduction in donations. Based upon spending of £93,255 on such costs in 2022-23, we aim to have unrestricted cash reserves of at least £30,000.

Restricted funds

Deki has £56,090 restricted for lending (2022 £64,565). These funds are managed by Deki and are repaid once repaid by the Deki entrepreneurs. These funds will not be withdrawn or spent. The funds may reduce due to fluctuations in exchange rates when loans are repaid. This may also be reduced on non-repayment of loans by beneficiaries.

We also received restricted funds for our Clean Water Project: implementing and maintaining a Gold Standard Safe Water Supply Project in Togo.

Restricted public donations were also raised through the Big Give Appeal for our agricultural cooperative project.

Restricted internships funding was received to pay the salaries of interns.

Remuneration policy

Deki is committed to ensuring that we pay our staff fairly and in a way that ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives. In accordance with the Charities the Statement of Recommended Practice 2015 (FRS 102), the Companies Act 2006, and the Charities Act 2011, Deki discloses the following:

- All payments made to Trustees (no Trustees receive 'pay' although they are entitled to claim for appropriate expenses)
- The number of staff in receipt of more than £60,000 (in bands of £10,000)
- Pensions and other benefits

The Deki's remuneration policy objective is to ensure that the CEO and staff team are provided with appropriate incentives to encourage enhanced performance and are, in a fair and responsible manner, rewarded for their individual contributions to the success of the Charity. The appropriateness and relevance of the remuneration policy is reviewed annually including reference to comparisons with other charities ensuring Deki remains sensitive to the broader issues e.g. pay and employment conditions elsewhere. None of our staff earned more than £60,000 in the year.

We aim to recruit, subject to experience, at the lower – medium point within a band, providing scope to be rewarded for excellence. We do not employ interns without pay and we pay the living wage for all our staff.

Sub-Committees and Advisory Groups

Deki has three committees and advisory groups: Audit, Finance, Risk Committee, International Programmes Advisory Group, Business Development Advisory Group. Terms of reference for each are agreed by the Board. Each group reports to the Board their discussions of relevant matters and advise on decisions, which are then taken by the Board. All committees are advised and serviced by Deki staff and meet on average every 12 weeks.

Management Structure

Trustees employ a salaried Chief Executive to manage the organisation and implement the strategic objectives. The Chief Executive directly manages the Programmes and Partnership Manager and Business Development Manager, who manages the Business Development Officer.

Statutory Information

Company Number: 6689965

Charity Number: 1137047

Registered Office: 1-3 Gloucester Rd, Bristol, BS7 8AA

Trustees

The trustees who served during the year and up to the date of this report were as follows:

- Consulota Price OBE (Chair) (appointed 11th November 2020)
- Simon Rimmer (Treasurer) (appointed 25th November 2019)
- Max Niño-Zarazúa (appointed 6th November 2016)
- Mark Burchfield (appointed 25th November 2019)
- Richard Tidswell (appointed 25th November 2019)
- Valentine Granet (appointed 11th November 2020)

Statement Of Trustees' Responsibilities

The trustees (who are also directors of Deki Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom 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 charitable company and of 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 in business.

The trustees are responsible for keeping adequate accounting records that 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Board of Trustees on 2024-03-19

and signed on their behalf by:



Simon Rimmer
Treasurer

Independent Examiner's report to the trustees of Deki

I report on the accounts of the company for the year ended 30th September 2023 which are set out on pages 15 to 22.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts 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)].

Emphasis of matter

As explained in notes 15 and 16, the trustees have made note of their concerns respectively about going concern and the future of the activities of the charity, and the nature of the partner organisation that provides micro credit in Togo.

I have no other 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.

Dick Maule FCA
The Cross House
South Woodchester
GL5 5EL

Dick Maule FCA

Date: 2024-03-19

DEKI LIMITED

Statement of Financial Activities (Incorporating an Income and Expenditure Account)

For the year ended 30 September 2023

| | Note | Unrestricted £ | Restricted £ | Year to 30/09/2023 Total £ | Year to 30/09/2022 Total £ |
|------------------------------------|------|-------------------|-----------------|-------------------------------------|-------------------------------------|
| Income from: | | | | | |
| Donations and fundraising | 2 | 147,656 | 36,887 | 184,544 | 125,960 |
| Investment income | | 112 | - | 112 | 8 |
| Income from charitable activities | 2 | <u>26,154</u> | <u>179,573</u> | <u>205,727</u> | <u>146,182</u> |
| Total income | | <u>173,922</u> | <u>216,460</u> | <u>390,382</u> | <u>272,149</u> |
| Expenditure on: | | | | | |
| Raising funds | 3 | 21,460 | - | 21,460 | 33,939 |
| Charitable activities | 3 | <u>71,795</u> | <u>255,740</u> | <u>327,534</u> | <u>236,593</u> |
| Total expenditure | | <u>93,255</u> | <u>255,740</u> | <u>348,995</u> | <u>270,531</u> |
| Net income/[expenditure] | | <u>80,667</u> | <u>(39,280)</u> | <u>41,388</u> | <u>1,618</u> |
| Reconciliation of funds | | | | | |
| Net income and movement in funds | | 80,667 | (39,280) | 41,388 | 1,618 |
| Transfers between funds | 12 | (30,805) | 30,805 | - | - |
| Total funds brought forward | 12 | <u>10,106</u> | <u>64,565</u> | <u>74,671</u> | <u>73,053</u> |
| Total funds carried forward | 12 | <u>59,968</u> | <u>56,090</u> | <u>116,059</u> | <u>74,671</u> |

Fund Comparatives are shown in note 6.

The notes on pages 17 to 22 form part of these financial statements.

DEKI LIMITED

Balance Sheet

As at 30 September 2023

Company No: 6689965

| | Note | £ | 30/09/2023 £ | 30/09/2022 £ |
|--|--------|---------|-----------------|-----------------|
| Fixed Assets | | | | |
| Tangible Fixed Assets | 8 | | - | - |
| Current Assets | | | | |
| Debtors | 9 | 169,182 | | 81,887 |
| Cash at Bank and in Hand | | 18,790 | | 35,084 |
| | | 187,973 | | 116,971 |
| Creditors: Amounts Due Within 1 Year | 10 | 51,119 | | 18,551 |
| Net Current Assets | | | 136,854 | 98,421 |
| Creditors: Amounts Due After More Than 1 Year | 11 | | (20,795) | (23,750) |
| Net Assets | | | 116,058 | 74,671 |
| Funds | | | | |
| Restricted Funds | 12, 13 | | 56,090 | 64,565 |
| Unrestricted Funds: | | | | |
| General Funds | 12, 13 | | 59,968 | 10,106 |
| Total Funds | | | 116,058 | 74,671 |

- For the period ending 30th September 2023 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
- The charity has opted for an Independent Examination of its accounts to ensure proper accounting of all funds, accurate record-keeping, and compliance with accounting requirements in its financial statements.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

2024-03-19

Approved by the Directors on and signed on their behalf by

Simon Rimmer

Simon Rimmer

The notes on pages 17 to 22 form part of these financial statements.

1. Accounting Policies**a) Basis of preparation**

The charity constitutes a public benefit entity as defined by FRS 102. 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 (FRS 102) as updated by Update Bulletin 2, and the Charities Act 2011.

The charity is a public benefit entity as defined under FRS 102.

The Trustees have adopted the going concern basis for the reasons outlined in the Trustees Report and as within note 14 to the accounts.

- b) Income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- c) Revenue grants are credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless they relate to a specific future period, in which case they are deferred.
- d) Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.
- e) Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of resource usage.
- f) Raising funds include those costs associated with fundraising, including events.
- g) Charitable activities 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.
- h) Governance costs relate to the statutory and regulatory costs of running the charity, such as the statutory accounts and board expenses. Governance costs are included within support costs.
- i) Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

| | |
|---------------------|-----------------------|
| Website development | 3 years straight line |
| Computer Equipment | 3 years straight line |

Items of equipment are capitalised where the purchase price exceeds £500.

- j) Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are retranslated at the rate of exchange ruling at the balance sheet date. All differences are taken to the SOFA.
- k) Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.
- l) Unrestricted funds are donations and other income received or generated for the charitable purposes.

DEKI LIMITED

Notes to the Financial Statements For the year ended 30 September 2023

2. Grants and donations

| | Unrestricted | Restricted | Year to 30/09/2023 Total | Year to 30/09/2022 Total |
|--|----------------|---------------|--------------------------------|--------------------------------|
| | | £ | £ | £ |
| Income from donations | | | | |
| Donations from Lenders | - | - | - | 900 |
| Covid relief grants | - | - | - | 1,157 |
| Trusts and foundations | 129,571 | 36,887 | 166,458 | 63,165 |
| Other Grants and Donations | 12,703 | - | 12,703 | 55,179 |
| Gift Aid | 5,383 | - | 5,383 | 5,558 |
| Total grants and donations | 147,656 | 36,887 | 184,544 | 272,142 |
| Income from charitable activities | | | | |
| Income from contracts for the supply of services | | | | |
| CO2 Balance | 26,154 | 179,573 | 205,727 | 146,182 |

The charity received government grants of £nil (2022 £1,157) for Covid relief. There are no unfulfilled conditions or contingencies attaching to these grants in 2022-23.

DEKI LIMITED

Notes to the Financial Statements (continued) For the year ended 30 September 2023

3. Total Expenditure

| | | | Year to 30/09/2023 | Year to 30/09/2022 |
|------------------------------------|----------------------|-----------------------|-----------------------|-----------------------|
| | Direct costs £ | Support costs £ | Total £ | Total £ |
| Charitable Activities | | | | |
| Salaries & Wages (Note 5) | 69,014 | 8,283 | 77,298 | 54,980 |
| Travel | 6,408 | - | 6,408 | 1,702 |
| IT Costs | - | 4,055 | 4,055 | 4,424 |
| Rent | - | 8,231 | 8,231 | 6,688 |
| Office Costs | - | 565 | 565 | 501 |
| Projects | 221,782 | - | 221,782 | 149,911 |
| Miscellaneous | - | 811 | 811 | 676 |
| Bookkeeping & Accountancy | - | 5,135 | 5,135 | 4,318 |
| Bank charges & loan interest | - | 1,003 | 1,003 | 1,401 |
| Depreciation | - | - | - | 1,473 |
| Training | 31 | - | 31 | 2,640 |
| Provision for loan defaults | (467) | - | (467) | 6,645 |
| Foreign Exchange Loss | 2,683 | - | 2,683 | 1,235 |
| Raising Funds | | | | |
| Marketing and business development | 789 | - | 789 | 407 |
| Wages & Salaries (Note 5) | 18,182 | - | 18,182 | 30,604 |
| Other fundraising costs | 2,489 | - | 2,489 | 2,928 |
| Total Expenditure | 320,912 | 28,082 | 348,995 | 270,531 |

The total of governance costs for the year were £525 (2022: £525).

4. Net Income/(Expenditure)

| | Year to 30/09/2023 £ | Year to 30/09/2022 £ |
|--------------------------------|----------------------------|----------------------------|
| This is stated after charging: | | |
| Independent Examiner's Fee | 525 | 525 |
| Depreciation | - | 1,473 |

5. Staff Costs and Numbers

| | Year to 30/09/2023 £ | Year to 30/09/2022 £ |
|-------------------------------|----------------------------|----------------------------|
| Staff costs were as follows: | | |
| Salaries and Wages | 90,317 | 80,927 |
| Employer's National Insurance | 3,065 | 2,812 |
| Employer pensions | 2,098 | 1,846 |
| | 95,480 | 85,584 |

No employee earned more than £60,000 during the year (2022 nil).

The average number of employees during the year was 3 (2022: 3) and the full time equivalent 2.1 (2022: 2.1)

No trustee received remuneration or claimed expenses in the current or prior year and no expenses were waived.

DEKI LIMITED

Notes to the Financial Statements (continued) For the year ended 30 September 2023

6. Statement of Financial Activities - previous period

| | Unrestricted | Restricted | Year to 30/09/2022 Total |
|------------------------------------|----------------|----------------|--------------------------------|
| | £ | £ | £ |
| Income from: | | | |
| Donations | 104,839 | 167,303 | 272,142 |
| Investment Income | 8 | - | 8 |
| Total income | 104,847 | 167,303 | 272,150 |
| Expenditure on: | | | |
| Raising funds | 28,485 | 5,453 | 33,939 |
| Charitable activities | 69,264 | 167,329 | 236,593 |
| Total expenditure | 97,749 | 172,783 | 270,531 |
| Net Movement in Funds | 7,098 | (5,480) | 1,618 |
| Transfer between funds | (6,420) | 6,420 | - |
| Total funds brought forward | 9,429 | 63,624 | 73,053 |
| Total funds carried forward | 10,106 | 64,565 | 74,671 |

7. Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

8. Tangible Fixed Assets

| | Website | Computers | Year to 30/09/2023 Total |
|-----------------------|---------------|--------------|--------------------------------|
| | £ | £ | £ |
| Cost | | | |
| At 30 September 2022 | 37,671 | 1,404 | 39,075 |
| Additions in year | - | - | - |
| At 30 September 2023 | 37,671 | 1,404 | 39,075 |
| Depreciation | | | |
| At 30 September 2022 | 37,671 | 1,404 | 39,075 |
| Charge for the period | - | - | - |
| At 30 September 2023 | 37,671 | 1,404 | 39,075 |
| Net Book Value | | | |
| At 30 September 2023 | - | - | - |
| At 30 September 2022 | - | - | 1,473 |

9. Debtors

| | 30/09/2023 | 30/09/2022 |
|------------------------------|----------------|---------------|
| | £ | £ |
| Sundry Debtors & Prepayments | 451 | 556 |
| Microfinance Lending Fund | 168,731 | 81,331 |
| | 169,182 | 81,887 |

DEKI LIMITED

Notes to the Financial Statements (continued) For the year ended 30 September 2023

| 10. Creditors: Amounts Due Within 1 Year | 30/09/2023 £ | 30/09/2022 £ |
|--|-----------------|-----------------|
| Trade Creditors | - | - |
| Other Creditors and Accruals | 42,177 | 1,417 |
| Loan Credit Held on Behalf of Lenders | 94 | 100 |
| Bad Debt Provision | 3,600 | 4,067 |
| Tax and National Insurance | 2,248 | 9,967 |
| Bank loan (£30k payable over 6 years from August 2021) | 3,000 | 3,000 |
| | <u>51,119</u> | <u>18,551</u> |

The bad debt provision represents 5% of the loan book.

| 11. Creditors: Amounts Due After More Than 1 Year | 30/09/2023 £ | 30/09/2022 £ |
|--|-----------------|-----------------|
| Bank loan (£30k payable over 6 years from August 2021) | 20,795 | 23,750 |
| | <u>20,795</u> | <u>23,750</u> |

12. Movement in Funds

| | B/fwd at 01/10/22 £ | Income £ | Expenditure £ | Transfer £ | C/Fwd at 30/09/23 £ |
|-------------------------------------|---------------------------|----------------|------------------|-----------------|---------------------------|
| Unrestricted Funds | 10,106 | 173,922 | (93,255) | (30,805) | 59,968 |
| Restricted funds | | | | | |
| Microfinance Donations | 64,565 | 36,887 | (45,362) | - | 56,090 |
| Clean Water Project | - | 179,573 | (210,378) | 30,805 | |
| <i>Transfer is balancing figure</i> | | | | | |
| Total Restricted Funds | 64,565 | 216,460 | (255,740) | 30,805 | 56,090 |
| | <u>74,671</u> | <u>390,382</u> | <u>(348,995)</u> | <u>(30,805)</u> | <u>116,059</u> |

Movement in Funds - comparatives

| | B/fwd at 01/10/21 £ | Income £ | Expenditure £ | Transfer £ | C/Fwd at 30/09/22 £ |
|------------------------|---------------------------|----------------|------------------|----------------|---------------------------|
| Unrestricted Funds | 9,429 | 104,847 | (97,749) | (6,420) | 10,106 |
| Restricted funds | | | | | |
| Microfinance Donations | 62,876 | 9,000 | (7,312) | - | 64,565 |
| Clean Water Project | | 146,182 | (152,603) | 6,420 | - |
| Big Give appeal | - | 7,415 | (7,415) | - | - |
| Internships | 748 | 4,706 | (5,453) | - | - |
| Total Restricted Funds | 63,624 | 167,303 | (172,783) | 6,420 | 64,565 |
| | <u>73,053</u> | <u>272,149</u> | <u>(270,531)</u> | <u>(6,420)</u> | <u>74,671</u> |

DEKI LIMITED

Notes to the Financial Statements (continued) For the year ended 30 September 2023

12. Movement in Funds (continued)

Purpose of Restricted Funds

Microfinance Donations: funds donated that are to be made available as microloans to individuals in Africa.

Clean Water Project: implementing and maintaining a Gold Standard Safe Water Supply Project in Togo.

Big Give Appeal: public donations raised for the Agricultural Cooperative Project.

Internships: funding received to pay the salaries of interns.

Co-operatives: grants received to support co-operatives in Togo.

13. Analysis of Net Assets between Funds

| | Unrestricted Funds | Restricted Funds - Microfinance donations | Total Funds at 30/09/23 |
|-------------------------------------|-----------------------|--|-------------------------------|
| Fixed Assets | - | - | - |
| Other Net Assets | 59,968 | 56,090 | 116,058 |
| Total Funds as at 30 September 2023 | <u>59,968</u> | <u>56,090</u> | <u>116,058</u> |

Analysis of Net Assets between Funds - comparatives

| | Unrestricted Funds | Restricted Funds - Microfinance donations | Total Funds at 30/09/22 |
|-------------------------------------|-----------------------|--|-------------------------------|
| Fixed Assets | - | - | - |
| Other Net Assets | 9,165 | 65,506 | 74,671 |
| Total Funds as at 30 September 2022 | <u>9,165</u> | <u>65,506</u> | <u>74,671</u> |

14. Ultimate controlling party

The Trustees as a body are the controlling party of the entity.

15. Going Concern

The Trustees have prepared these accounts on a going concern basis. The unrestricted funds of the charity at 30 September 2023 were in surplus by £59,968 (2022: £10,106) which is in alignment with our reserves policy. Expenditure is budgeted carefully in line with available funding. Therefore the trustees consider it appropriate to continue to adopt the going concern basis in preparing these financial statements. For further details please refer to the Trustees Report.

16. Key sources of estimation uncertainty

Estimation uncertainty exists in respect of the recoverable amount of the charity's microfinance loan portfolio. In determining whether impairment is required, the trustees consider factors such as the contractual terms of the underlying loan agreements, historic rates of loan default in the territory and applicable local macroeconomic factors that could impact the ability to recover amounts advanced. On this basis, the trustees have considered it prudent to provide for defaults of 5% of the loan capital held in the field.