



TEACH A MAN TO FISH UK LIMITED
(Company limited by guarantee no. 5533946
registered charity no. 1112699)

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

TEACH A MAN TO FISH UK LIMITED

(Company limited by guarantee no. 5533946, registered charity no. 1112699)

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2020

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TEACH A MAN TO FISH UK LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS For the year ended 31 December 2020

Trustees	N Kafka J Stephenson (chair) H Johnson (treasurer) M Burt (resigned 06/01/2020) N Blackburn (resigned 12th May 2021) S McMillan J MacMahon (appointed 22/01/2020) G Walker (appointed 22/01/2020) N Costanzo (appointed 21st July 2021)
Executive Director	N Kafka
Chair	J Stephenson
Treasurer	H Johnson
Company reg. no.	5533946
Charity reg. no.	1112699
Registered office	Unit F5, 89-93 Fonthill Road Finsbury Park London N4 3JH
Auditors	Sterling Partners Ltd Chartered Accountants and statutory auditors 2nd Floor, Grove House 774-780 Wilmslow Road, Didsbury Manchester, M20 2DR
Bankers	The Cooperative Bank plc 1 Balloon Street Manchester M60 4EP Barclays Bank plc 254-256 Seven Sisters Road London N4 2HZ

TEACH A MAN TO FISH UK LIMITED

Report of the Trustees For the year ended 31 December 2020

The Trustees, who are directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of Teach A Man To Fish UK Limited for the year ended 31 December 2020. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) on 'Accounting and Reporting by Charities'.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing document: Memorandum & Articles of Association

Constitution: Company limited by guarantee

Trustee selection: Trustees may be appointed by the existing Trustees (directors) or by a vote by eligible members

The Trustees play a primary role in ensuring good governance and functioning of the charity. The Board's role, functions and responsibilities are clearly defined.

New trustees are invited and encouraged to attend a series of short training sessions (of no more than an hour) to familiarise themselves with the charitable company and the context within which it operates. These are led by the Chief Executive of the charitable company and cover:

- The obligations of Management Committee members
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives

The Trustees are responsible for the approval of annual budgets, senior staff positions being created in the UK and overseas, selection of the independent examiner/auditor and the selection of the CEO.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims & objectives and planning future activities.

OBJECTS & ACTIVITIES

Teach A Man To Fish's objectives as defined in its Memorandum and Articles of Association incorporated on the 11 August 2005, in effect for the period of this report, were:

To promote, develop, and provide assistance for programmes of education for people in developing countries, in particular those under the age of twenty;

To promote other charitable purposes in connection with the above.

**Report of the Trustees
For the year ended 31 December 2020**

TEACH A MAN TO FISH: SKILLS FOR SUCCESS IN EDUCATION, WORK & LIFE

Teach A Man To Fish represents a bold vision for education. We transform the lives of children and young people in developing countries through entrepreneurship education.

Our model of practical learning; creating and managing a viable business, develops the skills young people need to succeed in school, work and life and make a positive impact on the world around them.

Our Vision

A world where young people, irrespective of background, are able to reach their full potential in life.

Our Mission

To empower a growing community of entrepreneurial young people with the skills, confidence and social conscience to improve their lives and create positive change in the wider world.

Our approach

Teach A Man To Fish works with educators and young people around the world to set up youth-led enterprises which are both educational and profitable. We equip educators with skills and resources to help young people gain practical business experience and to develop essential life skills such as teamwork, leadership, communication and problem-solving through business planning and implementation.

Globally there are 75 million young people unemployed (ILO2018) and over 350 million children living in extreme poverty (Unicef). We believe education is the most effective development aid for tackling youth unemployment and poverty worldwide.

The skills and experience our young entrepreneurs gain help them to learn better, continue in education, secure a decent job or set up their own business when they leave school. Ultimately, our programmes provide tools for young people to adapt to an ever-changing world, and give them the confidence to seize the opportunities that are around them and make a difference within their communities.

Through partnership working and training and support programmes for educators, we help thousands of schools and young people to set up financially sustainable and educational businesses ranging from jewellery making in Nicaragua, mobile money services in Uganda to handicrafts in India. A school that understands experiential project-based learning is one that can teach entrepreneurship and the skills needed for success in work and life - and in doing so empower future generations of students to break out of the cycle of poverty, for good.

In response to widespread disruption to schools, gatherings and travel due to Covid-19 throughout 2020, Teach A Man To Fish adapted its programmes to ensure continued learning opportunities for young people around the world. In brief, we extended our programmes to include Business and Out of School Clubs, we developed a new programme for young people to complete from their home without the support of teachers or facilitators - the Enterprise Adventure - and we introduced webinars to support teachers in developing their skills for quality education.

Alongside this, we continued to offer a range of individually-tailored training and consultancy services to support schools and organisations to set up profitable and educational school businesses and we developed a new paid-for online training course aimed at supporting Non-Profits to generate new income streams that support their social mission.

**Report of the Trustees
For the year ended 31 December 2020**

ACHIEVEMENTS & PERFORMANCE

Teach A Man To Fish has made phenomenal progress over the last 15 years. **We have empowered an extraordinary 370,000 young people with the skills for success in work and life.** Over the last year we continued to see progress across all areas of operation, despite the unprecedented challenge of a global health pandemic. We were also extremely proud to be recognised for the impact of the work we do, receiving the 2020 Award for Small NGO Big Impact from BOND, the UK network for organisations working in international development.

In 2020 the Covid-19 pandemic wrought havoc around the world. Many Governments closed schools as part of their efforts to contain the spread of the virus, shattering our plans for the School Enterprise Challenge programme.

The pandemic challenged us to think differently, to innovate and create alternative solutions and as a result, our agenda that young people should learn skills for success in life continues to gain momentum.

Key provision:

- We ensured that the School Enterprise Challenge was open for schools that were open.
- We set up out-of-school Business Clubs for young people where schools were closed.
- We continued to build our relationship with governments and communities.
- We developed and launched a new programme rapidly, the Enterprise Adventure, to help young people learn independently where they could not join school teams or clubs.
- We took advantage of school closures to launch a series of webinars for, and with, teachers to build their skills in experiential teaching pedagogies in a meaningful and impactful way.
- We improved our School Enterprise Challenge website.

Strategy 2020-2025

Despite the disruptions caused by Covid-19 in 2020, we have made progress towards the aims set out in our recently launched 2020-25 strategy.

In particular we have:

- Embarked on a comprehensive review of our core School Enterprise Challenge programme across all areas with the aim to **strengthen our existing programme offering and to create more consistent and significant long-term benefits.**
- **Extended our target audience so more young people can benefit.** We have moved beyond an exclusive focus on schools to empower out-of-school youth and enable learning of young people outside of school.
- Developed **technology-based solutions to increase learning while reducing costs** across all areas of our work; extending our reach, creating greater impact, monitoring implementation, tracking learning, building communities and more.
- Made steps to **establish and strengthen our systems to collect data on all project participants**, to stay in contact with the majority of these and track their progress over time.
- **Developed and piloted an effective and replicable model for scaling up in partnership with government** - notably through our work in Honduras.

**Report of the Trustees
For the year ended 31 December 2020**

School Enterprise Challenge 2020: Highlights

The School Enterprise Challenge is an educational programme that is available to any school around the world through our online portal, and for low-resource schools in 12 countries through our field offices and operational partners. It provides young people with an opportunity to learn valuable 21st century skills through experience in a real school business.

To reach low-resource schools, Teach A Man To Fish has set up offices and registered as an NGO in Uganda, Rwanda, South Africa and Nicaragua. Our field office teams provide direct support and guidance to schools in Uganda, Rwanda, South Africa, Nicaragua, El Salvador, Honduras and Guatemala.

Our teams also work with local partner organisations to train and assist low-resource schools to participate in the School Enterprise Challenge in countries where we have offices as well as in Kenya, Tanzania, Nigeria, India, Mexico and Paraguay.

In 2020, as a result of government measures to control the spread of COVID-19 we and many of our partners faced restrictions and school closures in the countries in which we work. We faced multiple challenges in assisting low-resource schools to participate in the programme so we adapted our delivery to mitigate these challenges.

Numbers of participants are fewer than previous years but we are proud that in 2020 Teach A Man To Fish:

- helped school teams to plan and/or run more than 380 youth-led / school businesses, generating a total income of US\$90,000 for schools and communities;
- benefitted over 25,000 young people who gained key employability and life skills;
- supported over 4,500 teachers to build their understanding of student-centred teaching approaches;
- impacted 120,000 indirect beneficiaries.

Results gathered from our monitoring and evaluation activities demonstrate the positive impact the School Enterprise Challenge is having on the life skills and business skills of young people.

Results gathered from research activities demonstrate the positive impact the School Enterprise Challenge is having on the life skills and business skills of young people:

**Report of the Trustees
For the year ended 31 December 2020**

International Programmes

Uganda

School Enterprise Challenge

In 2020, our team in Uganda supported 2,500 young people to plan and/or run a small-scale school business designed to benefit their entire community.

Determined to help young people continue learning despite school closures, the team worked quickly, following government guidelines, to adjust how we could continue to deliver the School Enterprise Challenge. We formed small business clubs for groups of learners in marginalised communities in Arua and Dokolo districts which were facilitated by their teachers. Over 1,000 learners from 50 schools continued learning and building their skills and experience in a School-Business setting. The out of school business clubs were welcomed by the Ministry of Education and Sports as they were well-aligned with government efforts to continue providing learning opportunities to students while schools were closed.

Through partnership with **Education Cannot Wait**, we also introduced the School Enterprise Challenge into schools in four refugee settlements and surrounding host communities as part of a 2 year project. In 2020 we worked with 1,200 students in 30 schools in and around Palabek, Bidi Bidi and Kyangwali settlements to plan and launch educational School-Businesses.

Youth Enterprise Challenge

Teach A Man To Fish is working with Opportunity International and Opportunity Bank of Uganda Limited to improve the livelihoods for 6,000 rural youth members of Youth Farmer Field Schools who are in Hanns R Neumann Stiftung's TEAM Up programme in Uganda over 2 years. In 2020, the first year of the programme, we adapted our proven School Enterprise Challenge programme and resources for youth who are not in school. Over the year, we worked with over 1,300 youth in 50 different groups, supporting them in planning and implementing a group business ranging from agro-input shops and milling services to mobile money services. We also identified 250 "high-flier" individuals who we will support to plan and launch their own individual business in 2021.

Rwanda

School Enterprise Challenge

In Rwanda we also addressed the challenge of school closures and travel restrictions by forming 24 business clubs in Gicumbi District for over 380 learners, in small groups clustered around their school and facilitated by their teachers. To enable young people to build their learning, skills and experience from running a business despite the context of the pandemic, for the first time, we offered groups with a strong business plan the opportunity to take a loan for start-up capital. By the end of 2020, 87% of these loans had been repaid, confirming our trust in our participants' commitment to making the most of this opportunity.

**Report of the Trustees
For the year ended 31 December 2020**

South Africa

Delivery of the School Enterprise Challenge proved extremely challenging in South Africa in 2020, with extensive school closures and learners returning to school for only limited days over the whole year.

The South Africa team spearheaded the development and content of our new Enterprise Adventure programme and its publication as a colourful printed workbook of activity sheets. Just before the country went into lockdown, the team delivered over 700 workbooks for learners in over 25 schools. The team supported young people through the activities in the Enterprise Adventure in 20 separate WhatsApp groups.

The South Africa team were also instrumental, as were the Global School Enterprise Challenge team, in developing our webinar series to support teacher professional development. We enabled some 60 teachers in South Africa to participate directly in the webinars and discussion groups and these teachers shared learning and resources with over 100 colleagues.

Central America

School Enterprise Challenge

Our work in Central America has focused on scaling the School Enterprise Challenge and training partner organisations, as well as government entities in supporting schools to plan and set up school businesses in Guatemala, El Salvador, Honduras, Nicaragua, and on a smaller scale, Panama.

In Nicaragua, our work is endorsed by the Ministry of Education (MINED), and we run the School Enterprise Challenge in partnership with Dubai Cares, the UAE's leading international development charity. While schools did not officially close, many parents chose to keep their children at home during the pandemic resulting in low attendance rates in schools. We, MINED and our partner organisations Fundación Terra, Good Neighbours, Fabretto, EDUCO and Comité Mano Vuelta were committed to continuing to support schools to participate in the School Enterprise Challenge despite the pandemic. Consequently, we were able to work with 125 school business teams in 2020 in planning and/or running an educational school business, including 70 new schools and over 1,000 new students.

In Honduras, we continued working hand-in-hand with the Ministry of Education to pilot the School Enterprise Challenge as a core part of the Honduran curriculum for High Schools, in a pilot project funded by the British and Foreign Schools Society. Due to pandemic-related school closures, school teams were not able to run their businesses as a team as expected so instead we supported students in operating home production and sales units. By the end of 2020, over 570 new students had planned a business of which more than 230 had gone on to launch their business. Significantly, during the pandemic, the Ministry of Education officially endorsed the School Enterprise Challenge as an alternative way of completing mandatory work experience for high school students. We are really proud that School-Business participants used 100% of their profits to support students with essential living costs and/or to pay for internet connection to attend remote classes.

In Guatemala, we continued to build our support for rural schools. In fact, the School Enterprise Challenge public vote decided on the school team from Escuela Oficial Rural Mixta No. 811 as winners of our Global Special Recognition Prize 2020 for their snack business. The Government demonstrated its delight by sharing the Award ceremony live on their Facebook page and the story was picked up by three national media outlets.

For the second year, Teach A Man To Fish was able to support schools taking part in the School Enterprise Challenge in El Salvador and Panama thanks to a partnership with Fundación Terra.

**Report of the Trustees
For the year ended 31 December 2020**

Global Online

School Enterprise Challenge Online

The global School Enterprise Challenge online programme, supported by The Saville Foundation, is open to any school, anywhere through the programme website www.schoolenterprisechallenge.org. We support field offices and partners across the world with guidance and resources to provide this award-winning programme locally - adapted to the needs of marginalised communities and with dedicated funding from a number of other donor organisations.

In spite of disruption to schooling around the world, the global programme team registered over 1,000 schools to participate in the School Enterprise Challenge in 2020. However, continued school closures across several countries meant that fewer schools were able to complete Business Plans and just 60 were able to complete the whole programme during the year.

Enterprise Adventure

Challenged to think differently about how to reach and support young people who were not in school, Teach A Man To Fish worked across countries to develop a new programme for young people to complete at their own pace from home - the Enterprise Adventure. The programme presents a series of activities in 10 missions which guide a young person on an 'entrepreneurial journey' linked to a greater purpose. The programme was originally developed as a printed workbook which was distributed to over 5,000 young people in Uganda and South Africa. The global School Enterprise Challenge programme team adapted the content and rapidly built an app for young people in countries around the world - more than 1,000 young people from 50 countries grabbed the opportunity to learn new skills through developing a plan for their own Social Enterprise. In 2021, we will be developing the Enterprise Adventure content and reach further. www.enterpriseadventure.org.

Teacher Webinars

The year also challenged us to think differently about how to reach and support teachers, maintain their interest in our work and add value to their commitment to quality education. We created and delivered 12 webinars to support teachers in expanding and deepening their understanding of student-centred pedagogy. Topics included 'Introduction to the Growth Mindset'; and 'Supporting Students to Learn from Mistakes' as well as topics related directly to helping students in the School Enterprise Challenge such as 'Introduction to the Entrepreneurial Mindset'. We delivered the webinars live, in English and Spanish, and uploaded recordings on our YouTube channel and website and we provided activities and tools to use in the classrooms with each webinar topic. More than 4,500 teachers (69% female) from over 80 countries joined our webinars which received a total of 11,000 views.

Partner Programmes

In 2020, the School Enterprise Challenge global team also continued to work with operational partners to increase our reach in key target countries. These include Fundación Paraguaya in Paraguay; the Bharti Foundation in India; Conalep in Mexico. We also worked with the following partners in Central America: Fundación Terra, Good Neighbours, Red-ITC, Educo, Fabretto, Care, Cargill and Comité Mano Vuelta and Food for the Hungry and ACWECA in East Africa.

**Report of the Trustees
For the year ended 31 December 2020**

Social Enterprise Initiatives

Training and Consultancy Services

As an organisation that seeks to unlock the entrepreneurial spirit of young people as a strategy for ensuring their future success, it is only right that Teach A Man To Fish should practice what it preaches. By pursuing our core mission at the same time as generating income our aim is to increase our own financial sustainability, and introduce new ways of advancing our agenda for social change.

In 2020 we expanded our range of consultancy services, training courses, and paid offerings. We continue to use our expertise to provide tailored assistance on a consultancy basis to organisations and schools that are interested in establishing profitable and educational school businesses or to strengthen their projects through entrepreneurship. In 2020, these included the Miller Center for Social Entrepreneurship, Fundación Argos, Real Partners Uganda and VIA Don Bosco affiliated Technical Vocational Centers. We also introduced a new online training course for NGO professionals guiding them in how to start generating a new income stream to fund their social aims.

FUTURE PLANS

Over the coming year we intend to extend our impact further with an additional focus on:

- Supporting young people to continue learning vital skills through our work with schools and youth groups.
- Developing technology to allow individual learners to strengthen their skills, business understanding and confidence through online programmes accessible through mobile phones.
- Strengthening our financial sustainability, piloting paid programmes with social impact at their heart.

FINANCIAL REVIEW

Reserves Policy

The Trustees aim to build and maintain a level of reserves which will protect the charity from any unexpected falls in its level of income to ensure it is able to continue meeting its commitments to its partners.

During the year, the Trustees reviewed the existing reserves policy and confirmed its commitment that Teach A Man To Fish's unrestricted reserves should, going forward, be maintained at a level sufficient to meet budgeted core costs for the coming six months.

Risk Review

The Trustees have considered the risks to which the Charity is exposed and are satisfied that these have been adequately addressed.

**Report of the Trustees
For the year ended 31 December 2020**

Review of the Financial Statements

As ever we are extremely grateful to the large number of individuals and growing number of forward-thinking foundations that chose to support us this year. Alongside income from our Charitable Activities, this enabled our income to raise £1,093,908 in the year to 31 December 2020 (which compares to £1,329,166 in 2019).

Restricted income included in the financial statements for 2020 represents grants in support of projects in Central America, Uganda, Rwanda and South Africa as well as two major global programmes to stimulate and recognize entrepreneurship in education. Donations from individual donors where the use has not been specified, alongside income from consultancy and training activities, account for the greater part of unrestricted income.

Project expenditure during the year encompasses a wide range of activities from direct support for schools to establish education-oriented income generation projects, to the development of a progressive web-app for teenagers internationally to acquire entrepreneurial and critical life skills.

Teach A Man To Fish continues to keep its overheads low as reflected in the modest non-project related expenditure relative to our income. This relatively low cost-base ensures that Teach A Man To Fish is highly efficient at applying donations directly to projects on the ground, and constitutes a clear advantage in comparison to many of our peers.

Restricted reserves relate to ongoing projects for which funds will be applied in the coming year.

The positive surplus in unrestricted funds available at year end will carry forward into the next year supporting our continued organisational capacity to provide assistance to entrepreneurial schools in line with our charitable objects.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity law applicable to charities in England/Wales 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 surplus or deficit of the Charity for that period. In preparing those financial statements the Trustees have:

- selected suitable accounting policies and applied them consistently,
- observe the methods and principles in the Charities SORP,
- made judgements and estimates that are reasonable and prudent,
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepared the financial statements on a going concern basis (unless it is inappropriate to presume that the Charity will continue in operation).

**Report of the Trustees
For the year ended 31 December 2020**

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which 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 detection and prevention of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of disclosure of information to auditors

We, as the trustees of the charity who held office at the date of approval of these financial statements as set out on page 1 each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Auditors

The auditors, Sterling Partners Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Trustees on 17th November 2021 and signed on its behalf by:



Nicholas Kafka
Trustee

Report of the Independent Auditors to the Members of Teach a Man to Fish UK Limited

Opinion

We have audited the financial statements of Teach A Man To Fish UK Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its result, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Report of the Independent Auditors to the Members of Teach a Man to Fish UK Limited

(Continued)

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of Teach a Man to Fish UK Limited

(Continued)

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) 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 financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Narges Cyroos
Senior Statutory Auditor
Sterling Partners Ltd
Chartered Accountants and Statutory Auditors
2nd Floor, Grove House
774-780 Wilmslow Road, Didsbury
Manchester, M20 2DR

Date 17/11/2021

TEACH A MAN TO FISH UK LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(incorporating Income and Expenditure Account & Statement of Total Realised Gains and Losses)

For the year ended 31 December 2020

	Note	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £
INCOME FROM:							
Donations	2	94,869	865,837	960,706	46,055	1,047,921	1,093,976
Charitable activities	4	92,146	86	92,232	225,198	1,697	226,895
Investments	5	-	231	231	58	428	486
Other income	3	40,739	-	40,739	358	7,451	7,809
TOTAL INCOME		227,754	866,154	1,093,908	271,669	1,057,497	1,329,166
EXPENDITURE ON:							
Raising funds		62,073	-	62,073	46,105	-	46,105
Charitable activities		176,884	865,962	1,042,846	129,617	945,100	1,074,717
TOTAL EXPENDITURE	6	238,957	865,962	1,104,919	175,722	945,100	1,120,822
NET INCOME/(EXPENDITURE)		(11,203)	192	(11,011)	95,947	112,397	208,344
Transfers between funds	12	-	-	-	(56,163)	56,163	-
NET MOVEMENT IN FUNDS		(11,203)	192	(11,011)	39,784	168,560	208,344
Reconciliation of funds:							
TOTAL FUNDS AT 1 JANUARY 2020		387,574	250,321	637,895	347,790	81,761	429,551
TOTAL FUNDS AT 31 DECEMBER 2020		£ 376,371	£ 250,513	£ 626,884	£ 387,574	£ 250,321	£ 637,895

All income and expenditure are from continuing operations

The annexed notes form part of these financial statements

TEACH A MAN TO FISH UK LIMITED (company limited by guarantee)

BALANCE SHEET
As at 31 December 2020

	Notes	£	2020 £	£	2019 £
CURRENT ASSETS					
Debtors	10	32,058		227,635	
Cash at bank and in hand		691,430		549,471	
Other current assets		3,332		3,000	
			<u>726,820</u>	<u>780,106</u>	
CREDITORS: amounts falling due within one year					
	11	(99,936)		(142,211)	
NET CURRENT ASSETS					
			<u>626,884</u>	<u>637,895</u>	
NET ASSETS					
			<u>£ 626,884</u>	<u>£ 637,895</u>	
FUNDS					
Restricted funds	12	250,513		250,321	
Unrestricted funds:					
General fund	12	376,371		387,574	
			<u>626,884</u>	<u>637,895</u>	
			<u>£ 626,884</u>	<u>£ 637,895</u>	

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 17th November 2021 and were signed on its behalf by:



NICHOLAS KAFKA, Trustee

The annexed notes form part of these financial statements

TEACH A MAN TO FISH UK LIMITED**STATEMENT OF CASHFLOWS**
For the year ended 31 December 2020

	<u>2020</u>		<u>2019</u>	
	£	£	£	£
Net cash provided by / (used in) operating activities				
Net movement in funds	(11,011)		208,344	
Investment income: bank interest	(231)		(486)	
(Increase)/decrease in debtors	195,253		(177,558)	
Increase/(decrease) in creditors	(42,283)		81,497	
		141,728		111,797
Cash flows from investing activities: bank interest		231		486
Change in cash and cash equivalents in the year		141,959		112,283
Cash and cash equivalents at the beginning of the year		549,471		437,188
Cash and cash equivalents at the year end		691,430		549,471

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

1. ACCOUNTING POLICIES

Basis of preparation of financial statements

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effects of events relating to the year ended 31 December 2020 which occurred before the date of approval of the financial statements by the Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 December 2020 and the results for the year ended on that date.

Charity status

Teach A Man To Fish UK Limited is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

The charity is a public benefit entity as defined in FRS102.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the Charity for particular purposes. The cost of administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. Statutory grants which are given as contributions towards the Charity's core services are treated as unrestricted.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Funds transfer

The amount transferred from unrestricted to restricted funds represents the support from the unrestricted fund towards restricted activities.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

(i) Donations and legacies are received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants receivable are recognised when the charity becomes unconditionally entitled to the grant.

(ii) Donated services and facilities (gifts in kind) are included at the value to the charity where this can be quantified.

(iii) The value of services provided by volunteers has not been included as income in these accounts.

(iv) Investment income is included when receivable.

Expenditure

All expenditure is accounted for on an accruals basis and has been classified under activity headings that aggregate all relevant costs. Where costs cannot be directly attributed to an activity they have been allocated in proportion to staff costs.

Charitable expenditure are costs incurred that in order to further the Charity's objectives. Costs of generating voluntary income are those incurred in seeking voluntary contributions. Fundraising trading are costs incurred relating to activities for generating funds. Governance costs include the costs of servicing Trustees' meetings, audit and strategic planning.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Overheads have been allocated to activities proportionately to staff costs.

Allocation of expenses

Restricted funds are to be used for specific purposes as laid down by the donor and expenditure which meets these criteria is charged to the fund while unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. However, the cost of the overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of staff time on the project.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture/fittings	-	10 years
Office equipment	-	5 years

Finance and operating leases

Rentals applicable to operating leases are charged to the Statement of Financial Activities over the period in which the cost is incurred.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Pensions

The charity operates a defined contributions pension scheme, which is a Group Stakeholder Pension Scheme. During the year, the charity contributed up to 3% of gross pay for all staff after they have completed their probationary period. From January 2017, the charity auto-enrolled its staff into a qualifying scheme, contributing up to 3% of gross pay for all staff. The contributions made during the year are treated as an expense and were £10,496 (2019 - £8,137).

Debtors and creditors receivable / payable within one year

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

All expenditure is accounted for on an accruals basis. Creditors are recognised when the Charity has a present legal or constructive obligation resulting from a past event to make a payment to a third party, it is probable that settlement will be required and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Judgments and key sources of estimation uncertainty

No judgements (apart from those involving estimates) have been made in the process of applying the above accounting policies that have a significant effect on amounts recognised in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020
2. GRANTS AND DONATIONS

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	<i>Total Funds 2019 £</i>
Individual donations	27,578	-	27,578	26,846
Grants from institutions, trusts, & foundations	67,291	865,837	933,128	1,067,130
	£ 94,869	£ 865,837	£ 960,706	£ 1,093,976
<i>2019</i>				
	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>	
<i>Individual donations</i>	26,846	-	26,846	
<i>Grants from institutions, trusts, & foundations</i>	19,209	1,047,921	1,067,130	
	£ 46,055	£ 1,047,921	£ 1,093,976	

We would like to thank in particular the following institutions, trusts, foundations and partner organisations for their generous support of our work:

The Saville Foundation	Allan & Nesta Ferguson Charitable Trust	British & Foreign Schools Society (BFSS)
Social Capital Foundation	Lemonade + ChariTea Foundation	Dubai Cares
Souter Trust	Grace Trust	Dulverton Trust
Vurchoo Jewellery	Four Acre Trust	Albert Wessels Trust
Opportunity International	St Mary's the Boltons Charities Committee	Czarnikow
Porticus Foundation	Eleanor Rathbone Charitable Trust	ICM Ltd
Leggatt Trust	Education Cannot Wait	

3. OTHER INCOME

Other income includes government grants through the Job Retention Scheme of £40,783 (2019 - Nil).

TEACH A MAN TO FISH UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

4. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	<i>Total Funds 2019 £</i>
Partner funded technical assistance	91,511	86	91,597	225,374
Training & conference	435	-	435	1,441
Rental income	200	-	200	80
	£ 92,146	£ 86	£ 92,232	£ 226,895

2019

	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
<i>Partner funded technical assistance</i>	223,677	1,697	225,374
<i>Training & conference</i>	1,441	-	1,441
<i>Rental income</i>	80	-	80
	£ 225,198	£ 1,697	£ 226,895

5. INVESTMENT INCOME

	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total Funds 2020 £	<i>Total Funds 2019 £</i>
Bank Interest receivable	-	231	231	486
	£ Nil	£ 231	£ 231	£ 486

2019

	<i>Unrestricted Funds 2019 £</i>	<i>Restricted Funds 2019 £</i>	<i>Total Funds 2019 £</i>
<i>Bank Interest receivable</i>	58	428	486
	£ 58	£ 428	£ 486

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020
6. EXPENDITURE

	UK Staff costs £	Activities undertaken directly £	Support and governance costs £	Total 2020 £	<i>Total 2019 £</i>
Charitable activities					
- Global initiatives	149,566	54,693	13,396	217,655	343,184
- Country and regional programmes	124,724	664,803	35,664	825,191	731,533
	274,290	719,496	49,060	1,042,846	<i>1,074,717</i>
Raising funds	61,261	42	770	62,073	46,105
Support and governance	-	49,830	(49,830)	-	-
Total expenditure	£ 335,551	£ 769,368	£ Nil	£ 1,104,919	£ 1,120,822

	<i>UK Staff costs</i>	<i>Activities undertaken directly</i>	<i>Support and governance costs</i>	<i>Total 2019</i>
2019				
Charitable activities				
- Global initiatives	245,768	63,297	34,119	343,184
- Country and regional programmes	83,564	630,275	17,694	731,533
	329,332	693,572	51,813	1,074,717
Raising funds	44,584	1,460	61	46,105
Support and governance	-	51,874	(51,874)	-
Total expenditure	£ 373,916	£ 746,906	£ Nil	£ 1,120,822

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

7. SUPPORT AND GOVERNANCE COSTS

Support costs have been allocated across activities on the basis of staff time.

	Total 2020 £	<i>Total 2019 £</i>
Rent and rates	19,882	<i>19,809</i>
Other head office costs	25,448	<i>27,565</i>
Audit fees	4,500	<i>4,500</i>
	£ 49,830	<i>£ 51,874</i>

8. STAFF NUMBERS AND COSTS

	2020 £	<i>2019 £</i>
Wages and salaries	299,566	<i>336,368</i>
Social security costs	25,490	<i>29,411</i>
Pension costs	10,496	<i>8,137</i>
	335,552	<i>373,916</i>
Overseas staff costs, included within direct costs	304,657	<i>284,078</i>
	£ 640,209	<i>£ 657,994</i>

The average monthly head count of UK staff was 10 (2019 - 13). The average monthly full time equivalent of UK staff was 9.6 (2019 - 13).

The average monthly head count of overseas staff was 25 (2019 - 22). The average monthly full time equivalent of overseas staff was 25 (2019 - 22).

No employee received remuneration of more than £60,000 (2019 - the same).

The total employee benefits of the key management personnel were £55,944 (2019 - £41,405).

9. RELATED PARTIES TRANSACTIONS

During the year, no trustees received any remuneration, except for one trustee in capacity as a key management personnel as shown above.

The trustees were not paid for their services as Trustees (2019 - the same). No Trustees received payments in reimbursement for out of pocket expenses (2019 - the same).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020
10. DEBTORS: DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	4,067	129,123
Grants receivable	20,898	89,070
Prepayments	2,965	1,050
Other debtors	4,128	8,392
	£ 32,058	£ 227,635

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	-	147
Deferred grant income	31,854	63,120
Social security and other taxes	7,727	6,227
Payroll taxes due in country offices	5,886	10,033
Other creditors due in country offices	21,515	21,515
Pension control	1,178	844
Accrued prize money	25,821	34,445
Other creditors and accruals	5,955	5,880
	£ 99,936	£ 142,211

Deferred income

Balance at 1 January 2020	63,120	63,120
Amount released to incoming resources	(63,120)	(63,120)
Amount deferred in the year	31,854	63,120

Balance at 31 December 2020	£ 31,854	£ 63,120
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Deferred income stated above relates to income received from donors which is subject to restrictions which prevent their use until a later date.

NOTES TO THE FINANCIAL STATEMENTS
 For the year ended 31 December 2020

12. STATEMENT OF FUNDS
 (Year ended 31 December 2020)

	Brought Forward £	Income £	Expenditure £	Fund Transfer £	Carried Forward £
RESTRICTED FUNDS					
<i>Regional</i>					
Rwandan School Enterprise Challenge	16,165	17,620	(47,503)	13,718	-
Entrepreneurial & Environmental Empowerment for South Africa's Youth (EESAY)	32,788	-	(2,482)	-	30,306
Nicaragua School Enterprise Challenge	48,349	148,703	(113,250)	-	83,802
Uganda School Enterprise Challenge	-	146,812	(158,461)	11,649	-
Latin America School Enterprise Challenge	-	32,902	(20,036)	-	12,866
South Africa School Enterprise Challenge	6,489	69,631	(69,984)	-	6,136
Uganda Education Cannot Wait	-	129,926	(134,187)	4,261	-
Uganda Youth Enterprise Challenge	-	125,174	(100,597)	-	24,577
Uganda Enterprise Adventure	-	3,800	(4,630)	830	-
Rwanda Business Clubs	-	42,754	(42,754)	-	-
<i>Global</i>					
School Enterprise Challenge - Global	104,933	108,081	(130,481)	(30,458)	52,075
Enterprise Adventure - Global	-	40,751	-	-	40,751
Pan-African Awards	41,597	-	(41,597)	-	-
	<u>£ 250,321</u>	<u>£ 866,154</u>	<u>£ (865,962)</u>	<u>£ Nil</u>	<u>£ 250,513</u>
SUMMARY OF FUNDS					
General Funds	387,574	227,754	(238,957)	-	376,371
Restricted Funds	250,321	866,154	(865,962)	-	250,513
	<u>£ 637,895</u>	<u>£ 1,093,908</u>	<u>£ (1,104,919)</u>	<u>£ -</u>	<u>£ 626,884</u>

Transfers of funds

The project SEC Global subsidises SEC in country programmes where funding for the year has not been sufficient to cover the SEC costs in those countries. 30,458 has been transferred in the current year from SEC Global to fund SEC activities in country offices.

TEACH A MAN TO FISH UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Statement of funds - continued...

(Year ended 31 December 2019)

Regional

<i>Rwandan School Enterprise Challenge</i>	-	99,108	(82,943)	-	16,165
<i>Entrepreneurial & Environmental Empowerment for South Africa's Youth (EESAY)</i>	-	229,065	(196,277)	-	32,788
<i>Nicaragua School Enterprise Challenge</i>	19,973	162,834	(134,458)	-	48,349
<i>Uganda School Enterprise Challenge</i>	-	82,354	(136,267)	53,913	-
<i>Scaling Entrepreneurship Education in Central and Latin America</i>	-	24,923	(27,173)	2,250	-
<i>Ithala School Enterprise Challenge - South Africa</i>	14,840	17,410	(25,761)	-	6,489
<i>Global</i>					
<i>Pan-African Awards</i>	9,338	103,818	(71,559)	-	41,597
<i>School Enterprise Challenge - Global</i>	37,610	337,985	(270,662)	-	104,933
	<u>£ 81,761</u>	<u>£ 1,057,497</u>	<u>£ (945,100)</u>	<u>£ 56,163</u>	<u>£ 250,321</u>

Summary of funds 2019

<i>General funds</i>	347,790	271,669	(175,722)	(56,163)	387,574
<i>Restricted funds</i>	81,761	1,057,497	(945,100)	56,163	250,321
	<u>£ 429,551</u>	<u>£ 1,329,166</u>	<u>£ (1,120,822)</u>	<u>£ Nil</u>	<u>£ 637,895</u>

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

Descriptions of funds

The Rwanda School Enterprise Challenge fund is to support primary and secondary schools in Rwanda to set up school businesses for education and income generation and refine a sustainable model for providing such support.

The Uganda School Enterprise Challenge fund is to support primary and secondary schools in Uganda to set up school businesses for education and income generation and refine a sustainable model for providing such support.

The Latin America School Enterprise Challenge fund is to support primary & secondary schools across Nicaragua, Honduras & Guatemala to set up school businesses for education and income generation.

The Entrepreneurial and Environmental Empowerment for South African Youth (EEESAY) Fund aims to empower over 6,000 young people to gain the knowledge, skills, experience and attitudes to be employable, study further or to start their own profitable and sustainable enterprises.

Nicaragua School Enterprise Challenge fund is to support primary & secondary schools across Nicaragua to set up school businesses for education and income generation.

The South Africa School Enterprise Challenge fund is to support schools across Kwa Zulu Natal Province of South Africa with training and incentives to participate in the international School Enterprise Challenge program.

The Pan-African Awards fund is to support the costs of running the Pan-African Awards and to cover the costs of the associated prizes.

The School Enterprise Challenge Global fund is to support the costs of running the School Enterprise Challenge and to cover the costs of the associated prizes.

Uganda Enterprise Adventure fund is to support children in Uganda to learn about business and develop essential life skills from home using workbooks during school closures due to the Covid19 pandemic.

Uganda Education Cannot Wait (UGECW) fund is to support primary schools in Uganda's refugee settlements to set up school businesses for education and income generation.

Uganda Youth Enterprise Challenge Fund (UGYEC) is to support youth groups to set up businesses for education and income generation.

Rwanda Business Clubs (RWBC) fund is to support students to set up team businesses for education and income generation while schools were closed in 2020 due to the Covid-19 pandemic.

Enterprise Adventure - Global: this fund is to support individual youth to plan and set up social enterprises for education and income generation.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2020

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds		Restricted Funds	Total Funds
	Designated Funds	General Funds		
	£	£	£	£
Net current assets	-	376,371	250,513	626,884
	<u>£ -</u>	<u>£ 376,371</u>	<u>£ 250,513</u>	<u>£ 626,884</u>
<i>2019</i>				
<i>Net current assets</i>	-	387,574	250,321	637,895
	<u>£ -</u>	<u>£ 387,574</u>	<u>£ 250,321</u>	<u>£ 637,895</u>

14. LEASE COMMITMENT

	2020	2019
	£	£
The total of future minimum lease payments under non-cancellable operating leases for office premises for each of the following periods:		
not later than one year	20,000	20,000
later than one year and not later than five years	60,000	60,000
more than five years	43,333	63,333
	<u>£ 123,333</u>	<u>£ 143,333</u>

The cost of operating lease during the year was as follows:

Office lease charges for the year	£ 20,000	£ 20,000
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The lease commitments relate to a 10-year operating lease for office premises starting January 2018.

15. OTHER COMPANY INFORMATION

Teach A Man To Fish UK Limited is a charitable company limited by guarantee, registered in England with registration number 5533946. Its registered office address is Unit F5, 89093 Fonthill Road, London, N4 3JH. The accounts are presented in GBP rounded to £1.