



## **TEACH A MAN TO FISH UK LIMITED**

(a company limited by guarantee)

### **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**30 APRIL 2013**

#### **INDEX**

Page 3 - 12	Directors' Report
13	Independent Examiner's Report
14	Statement of Financial Activities
15	Balance Sheet
16 - 21	Notes to the Accounts



**Registered in England No: 5533946**

**Registered Charity No: 1112699**

## **TEACH A MAN TO FISH UK LIMITED**

### **BOARD OF DIRECTORS**

<b>Executive Directors and Trustees</b>	N Kafka M Burt N Radford T Adkin G Peroni (resigned 25 September 2013) R Borroff (resigned 25 September 2013) H Crabtree J Stephenson S Swimer H Johnson S Hussain (appointed 11 June 2013) E Bertolotto (appointed 24 February 2013) N Bye (appointed 25 September 2013) M Kelly (appointed 25 September 2013)
<b>Chair</b>	N Kafka
<b>Treasurer</b>	H Johnson
<b>Secretary</b>	N Kafka

#### **Registered Office**

Unit F5, 89-93 Fonthill Road  
Finsbury Park  
London N4 3JH

#### **Bankers**

The Cooperative Bank plc  
1 Balloon Street  
Manchester  
M60 4EP

CAF Bank plc  
25 Kings Hill Avenue  
West Malling  
Kent  
ME19 4TA

#### **Independent Examiner**

Derek Rothera & Co  
Chartered Accountants  
Units 15 & 16  
7 Wenlock Road  
London N1 7SL

# TEACH A MAN TO FISH UK LIMITED

## DIRECTORS' REPORT

For the year ending 30<sup>th</sup> April 2013

The Board of Trustees, who are the trustees for charity law purposes, submit their annual report and the financial statements of Teach A Man To Fish Limited for the year ended 30 April 2013. The Board of Trustees confirms 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) 'Accounting and Reporting by Charities (revised 2005)'.

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### TEACH A MAN TO FISH: TRANSFORMING EDUCATION FOR THE POOR

Too few young people in developing countries receive the education they need. Too many excuses are made for why this is the case.

Teach A Man To Fish represents a new vision for education. Our model offers schools a chance to stand financially on their own two feet through establishing school-run businesses.

A school that understands entrepreneurship is one that can teach entrepreneurship - and in doing so empower future generations of students to break out of the cycle of poverty, for good.

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### 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 foundation. The Board's role, functions and responsibilities are clearly defined.

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### 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 are:

*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*

### Our Vision

A world free from the extremes of absolute poverty, one in which all individuals are able to enjoy the empowering benefits of an education that meets their needs and aspirations in life.

### Our Mission

To broaden access for the poor to a high quality education, combining vocational training and entrepreneurship, by supporting institutions working in this field to increase their financial self-sufficiency.

In pursuit of our mission Teach A Man To Fish has established an international network of schools & partner NGOs committed to sustainable approaches to tackling rural poverty.

This network provides an effective channel for offering our members practical advice on how to generate income through teaching practical and business skills to their students.

It also forms the basis for offering direct financial and technical assistance to the most promising of our members' educational projects.

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## ACHIEVEMENTS & PERFORMANCE

Teach A Man To Fish's seventh full year as a registered charity has seen great progress across all areas of operation. From growing the international network of organisations who share our aims, to establishing new and innovative projects on the ground – the movement towards sustainable education continues to gain real momentum.

To guide our work in creating a transformation in the provision of education for the poor, we have developed a simple three step theory of change. Our activities are designed to create **awareness** of our approach, build **understanding** of how it works, and support **action** by those who want to create their own financially sustainable education initiatives.

The following are just some of the highlights over the past year:

## Awareness

- **Teach A Man To Fish website records 81,500 unique visitors and 3.1 million hits in 2012/13.**
- **Teach A Man To Fish e-newsletter circulation reaches just over 18,000.** Published in English & Spanish, quarterly bulletins showcase inspirational examples of how on-campus school-enterprises can be used to increase self-sufficiency and improve education.
- **Pan-African Awards for Entrepreneurship in Education 2012 held -** with over 400 entries, 3 overall winners, and 26 national prizes the 2012 awards recognised the outstanding work of more organisations working in Africa than ever before.

The competition achieved widespread African and international media pickup, exposing thousands of new organizations to our model, as well as identifying high-performing African organizations with a view to future partnerships.

The Pan-African Awards continue to have impact for the organisations that take part by generating awareness of their work, both within the African continent and on a global scale. They continue to empower and encourage those doing outstanding work in Africa, provide them with valuable exposure to the press and potential funders, and offer a platform to inspire others to conduct similar kinds of work.

- **Media coverage reaches new heights.** Teach A Man To Fish has rapidly increased its coverage in the press both at the national and international level. In 2012, articles have been published in national newspapers in countries as diverse as Liberia, Nigeria and India.

Not only have we strengthened and diversified our own links with the press, we have also worked to build the capacity of locally-led partner organisations and schools that we work with to encourage them to build their own links with the press. Partner schools in India, Mauritius and Nigeria have had articles on their work published in their national press. This has resulted in greater attention from the governments in countries in which we work, providing a platform for policy change at the national level.

## Understanding

- **Teach A Man To Fish Members' Network continues to grow** – at year-end comprising 4,026 members from 132 countries. From individuals working for international institutions such as the World Bank, FAO, and USAID; to major INGOs such as Oxfam, Care, Plan & BRAC; to local education NGOs in developing countries; to schools, universities, and research institutes; to national ministries of education and agriculture; the growth in extent and diversity of the network translates directly into its “added-value” for members.

Linked to one another and the network as a whole through an active mailing list system; represented and informed through a dedicated monthly newsletter; our network constitutes an effective base for sharing ideas, experiences and collectively refining approaches to “Education That Pays For Itself”.

- **Education That Pays For Itself 2012, Tanzania the 6<sup>th</sup> annual Teach A Man To Fish conference.** Over 120 participants representing 24 countries on four continents attended the event held on the campus of Professional College of Njombe (PCN) in Njombe, Tanzania. Three days of workshops, focus groups, talks and debates centred around the theme of “Linking Education, Entrepreneurship & Employment”. Delegates were particularly impressed by the passion for progress and the diverse activities of the PCN project. Beyond its role as a forum for learning & networking, the conference has resulted in at least 3 new schools seeking to adopt the “Education That Pays For Itself” model in Ethiopia, Zambia and Tanzania.

## Action

- **Teach A Man To Fish Schools go from strength to strength and new partnerships established.** Partners in Honduras, Rwanda, and Tanzania join existing ‘Teach A Man To Fish Schools’ in Kenya, Uganda, Bolivia, Nicaragua and Paraguay delivering transformative ‘learning by doing, earning & saving’ educational experience to students through their school enterprises.

Owned and run by local partners these schools adhere to a common set of values and organizational principles while adapting the financially self-sufficient school model developed in Paraguay to their local environment

## Partner Profile

### La Bastilla Technical High School, *Nicaragua*

At the end of the 4th project year the school had reached 70% self-sufficiency - a real milestone! The school offers an agricultural technical education with additional classes in tourism, and is currently aiming to be self-sufficient by 2016.

The local partner is supported by a full time Field Officer from Teach A Man To Fish, with plans underway for a dedicated a Tourism Officer to provide additional assistance in developing the school's hotel business.

Current school businesses include an ecolodge with cabins, restaurant and camping facilities, chicken and egg production, as well as dairy, coffee, pigs and vegetable production.



*La Bastilla Technical Agricultural High School is based on a beautiful coffee estate, near to Jinotega.*

*Options for a high school education in this zone are severely limited so the school was created by local partner FEER in 2009.*

Bird-watching, coffee tours, hiking and more in this spectacular cloud-forest reserve getaway - book your stay today at [www.bastillaecolodge.com](http://www.bastillaecolodge.com)

- **Technical Assistance consultancy work conducted for clients across Africa and Central America.** While many organizations understand the educational and financial benefits of schools becoming self-sufficient through on-campus business activities, it is a substantial undertaking - and one where it can be costly to learn through making mistakes.

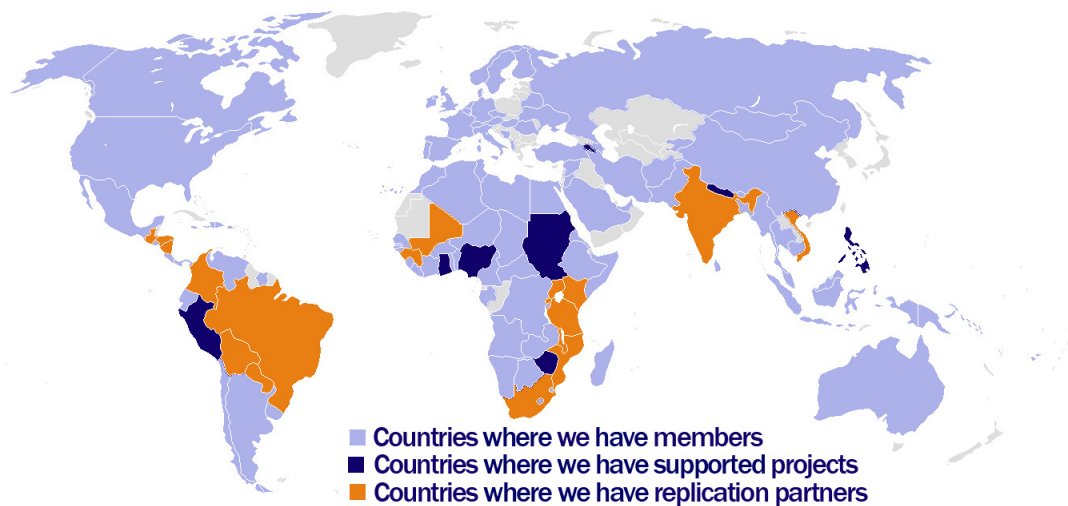
As a relatively new field, there are as yet very few organizations with extensive experience in this area capable of providing advice and ongoing support which can make a real difference between success and failure.

Providing paid for technical assistance to organizations seeking to establish self-sufficient schools, offers Teach A Man To Fish clients a chance to benefit from our experience and improve the expected outcomes for their projects. At the same time this work both contributes to our own financial sustainability, and allows us to identify partners sufficiently committed to this philosophy to invest precious resources in the all important business planning activities.

**School Enterprise Challenge reaches new heights.** An international competition aimed at schools in developing countries, the School Enterprise Challenge is designed to inspire *new* entrepreneurial activity in schools, rather than rewarding past achievement alone. Piloted in 2011, the Challenge had its first full year in 2012 and takes place in two stages. In Stage One, schools write and submit a business plan for a school-based enterprise. In Stage Two, schools have four months to launch their enterprises and start generating income.

The School Enterprise Challenge 2012 proved highly successful in significantly extending the benefits of Teach A Man To Fish's programs to more schools – with over **195 business plans** submitted from **37 countries**, over **100 schools implementing** their business plans, and an estimated **45,000 beneficiaries**. Moreover, at least **USD \$115,000** in additional net income has been generated for school through these student-led enterprises.

**As a direct result of the 2012 School Enterprise Challenge, there is now a burgeoning global community of schools empowering young people and generating income through school-based enterprises.**



- **Pioneer school at the centre of our model still 100% financial sustainable**

Our remarkable school in Paraguay proves beyond all doubt that 'Education That Pays For Itself' is a practical model for the provision of high quality education in developing countries. ***Generating over \$450,000 in income*** through a range of sustainable income generation initiatives, ***it was able to continue covering 100% of its operating costs including depreciation last year.***

***This school which takes no government money, now needs to charge virtually no fees*** to provide a first class education to students from some of the poorest communities in the country.



And because the quality of its teaching is so high, within 2 months of graduation almost every one of its students - the children of poor farming families - were either in good jobs, including with some of the country's leading agri-businesses; at university; or successfully running their own businesses.

## **FUTURE PLANS**

### **Creating new full scale financially sustainable Schools for Entrepreneurs**

In our first few years we supported a number of small-scale initiatives designed to show that income generating programs with a focus on education can work anywhere in the world – achieving impressive results with the barest of resources.

Our challenge now is to build on this work showing that any school any where can and should start its own educational enterprises, but also that full scale sustainable institutions like the San Francisco school in Paraguay can be built using the Education That Pays For Itself approach.

This is a long term commitment that may take several years to be realized, and will require us to find substantial financial support if it is to be achieved. Nonetheless, when there are educational institutions across multiple countries which are financially self-sufficient and able to act as positive role model to their peers, the broad-based change we seek in the provision of education across developing countries will be one step closer.

### **Refining our model for replication**

It is in the nature of innovation that solving the problem the first time is the hard part. Having shown that it is indeed possible to create a school which is able to provide a virtually free education for the poor without relying on fees or subsidies, our next challenge is to make it as easy as possible to repeat this success.

Over the next year we will continue to build on and systematize our educational, administrative and financial management resources so that it is made as simple as possible for any organization wishing to adopt Education That Pays For Itself to do so.

### **Ensuring our own sustainability**

Teach A Man To Fish grew substantially in scale during its first few years. More recently we have focused on consolidating progress made so far and building a core team capable of supporting future growth. While organizational size in terms of income or headcount is not an objective in itself, we remain committed to further growth where this means we can have a transformative impact on the lives of more young people from disadvantaged backgrounds.

As more schools and education programs rise to the challenge of ensuring their own financial sustainability through enterprise, it is only right that Teach A Man To Fish should practice what it preaches.

Over the coming year we will continue to expand our range of technical assistance services, training courses, and trade initiatives. By pursuing our core mission at the same time as generating income we will not only increase our own financial sustainability, but advance new ways of advancing our agenda for social change.

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## **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 international network of members.

During the year, the Trustees consider that Teach A Man To Fish's unrestricted reserves should be maintained at a level sufficient to meet its annual expenditure budget for the coming year. Soon after the year end the Trustees amended this policy to maintaining unrestricted reserves 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.

### **Review of the Financial Statements**

In tougher economic times we are extremely grateful to the large number of individuals and growing number of forward-thinking foundations that chose to support us this year.

Restricted income included in the financial statements for 2012/13 represents grants in support of projects in Nicaragua and Honduras as well as two major competitions to stimulate and recognize entrepreneurship in education. Donations from individual donors where the use has not been specified and income from technical assistance account for the greater part of unrestricted income.

Project expenditure during the year encompasses a wide range of activities from direct support of schools to establish education-oriented income generation projects, to initiatives designed to share knowledge and build awareness such as our Education That Pays For Itself conference series.

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 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.

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## **RESPONSIBILITIES OF THE TRUSTEES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS**

### **Audit Exemption**

For the accounting period ending 30<sup>th</sup> April 2013 the Company was entitled to exemption under section 477 of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006, however an Independent Examination is required and a qualified firm of accountants has been engaged to carry out this work.

The board of trustees has duly appointed Derek Rothera & Company by unanimous vote to fulfill the function of Independent Examiner for the present accounts.

### **Trustees Responsibilities**

The Board of 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 law applicable to companies in England/Wales requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs and of the surplus or deficit of the Company for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

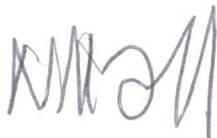
The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Board of Trustees have overall responsibility for ensuring that the Company 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 Company and enable them to ensure that the financial statements comply with the Charities Act 2011.

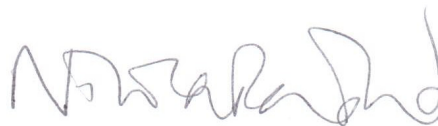
They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the detection and prevention of fraud and other irregularities.

The accounts have been delivered in accordance the provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

**The annual report and accounts were approved and authorised for issue by the Board of Trustees on 2 December 2013 and signed on their behalf by:**



Nicholas Kafka  
Director



Dr Nicola Radford  
Director



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TEACH A MAN TO FISH

I report on the accounts for the period 1 May 2012 to 30 April 2013 set out on pages 14 to 20.

### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this period (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145(3)(a) of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

### Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 130 of the 2011 Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Derek Rothera FCA  
Senior Statutory Auditors  
Derek Rothera & Company  
Chartered Accountants  
Units 15 & 16  
7 Wenlock Road  
London N1 7SL

Date: 02/12/13

**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 30 April 2013**

	<b>Note</b>	<b>Unrestricted Funds 2013 £</b>	<b>Restricted Funds 2013 £</b>	<b>Total Funds 2013 £</b>	<b>Total Funds 2012 £</b>
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	77,266	195,836	273,102	246,279
Activities for generating funds	3	2,496	-	2,496	5,573
Bank interest		280	-	280	180
		<u>80,041</u>	<u>195,836</u>	<u>275,878</u>	<u>252,032</u>
Incoming resources from charitable activities					
Beneficiary funded Technical assistance		36,090	1,000	37,090	38,519
Other income - gain on foreign currency		7,841	-	7,841	8,543
<b>TOTAL INCOMING RESOURCES</b>		<u>123,972</u>	<u>196,836</u>	<u>320,809</u>	<u>299,093</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds					
Costs of generating voluntary income	4	5,640	-	5,640	4,940
Fundraising trading	4	993	-	993	219
		<u>6,633</u>	<u>-</u>	<u>6,633</u>	<u>5,159</u>
Charitable activities					
International projects	4	26,177	89,640	115,817	245,214
Outreach & resource development	4	33,297	180,767	214,064	60,829
		<u>59,473</u>	<u>270,407</u>	<u>329,880</u>	<u>306,043</u>
Governance costs	8	3,262	-	3,262	734
<b>TOTAL RESOURCES EXPENDED</b>	4	<u>69,369</u>	<u>270,407</u>	<u>339,776</u>	<u>311,936</u>
Net incoming/(outgoing) resources before transfer		54,603	(73,570)	(18,967)	(12,843)
Transfer between funds	12	(5,135)	5,135	-	-
<b>NET INCOME/(EXPENDITURE)</b>		<u>49,468</u>	<u>(68,435)</u>	<u>(18,967)</u>	<u>(12,843)</u>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>217,412</u>	<u>109,051</u>	<u>326,463</u>	<u>339,306</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>266,880</u>	<u>40,615</u>	<u>307,495</u>	<u>326,463</u>

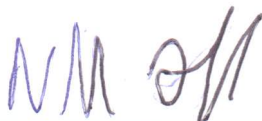
**TEACH A MAN TO FISH UK LIMITED****BALANCE SHEET****As at 30 April 2013**

	Notes	£	2013 £	£	2012 £
<b>CURRENT ASSETS</b>					
Stocks		993		1,987	
Debtors	10	109,028		39,464	
Cash at bank and in hand		<u>261,072</u>		<u>288,664</u>	
			371,093		330,115
<b>CREDITORS</b>					
Amounts falling due within one year	11		63,598		3,652
			<u>307,495</u>		<u>326,463</u>
<b>FUNDS</b>					
	12				
Unrestricted funds:			266,879		217,412
Restricted funds			<u>40,616</u>		<u>109,051</u>
			<u>307,495</u>		<u>326,463</u>

For the year ending 30.04.2013 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 year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility 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.

Approved by the Trustees on 2 December 2013 and signed on their behalf by



Nicholas Kafka, Director

## **1 ACCOUNTING POLICIES**

### ***Basis of preparation of financial statements***

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in 2005, applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The effects of events relating to the year ended 30 April 2012 which occurred before the date of approval of the financial statements by the Board of 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 30 April 2012 and the results for the year ended on that date.

### ***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.

### ***Incoming resources***

All incoming resources are included in the Statement of Financial Activities when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to investment income or Gift Aid donations is recognised at the time the relevant income is receivable.

Donated services are included at the value to the Charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

### ***Resources Expended***

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities proportionately to staff costs.

Costs of generating voluntary income are those incurred in seeking voluntary contributions. Fundraising trading are costs incurred in carrying out fundraising events in which members of the public paid to attend or participate. 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.

### ***Foreign currencies***

Transactions denominated in foreign currencies are translated at the rate of exchange prevailing at the time of the transaction. Foreign currency balances are translated at the rate of exchange prevailing at the Balance Sheet date. The net of foreign exchange gains and losses is included either in 'Other incoming resources' if it is a net gain or 'Other resources expended' if it is a net loss.



**TEACH A MAN TO FISH UK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 April 2013**

**2 VOLUNTARY INCOME**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<i>Total</i>
	<b>2013</b>	<b>2013</b>	<b>2013</b>	<i>2012</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
From partner organisations	19,164	-	19,164	-
From individual donors	9,137	-	9,137	55,225
From trusts & foundations	11,515	195,836	207,352	156,054
Corporate donations	1,200	-	1,200	-
Donated services	36,250	-	36,250	35,000
	<u>77,266</u>	<u>195,836</u>	<u>273,102</u>	<u>246,279</u>

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

Argidius Foundation  
All Saints Church and St Denys Church  
Fundacion Paraguaya

Educating Africa  
Jacobs Foundation  
Saville Foundation

Segal Family Foundation  
Wigoder Foundation  
Vodafone Foundation

**3 ACTIVITIES FOR GENERATING FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>	<i>Total</i>
	<b>2013</b>	<b>2013</b>	<b>2013</b>	<i>2012</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fundraising events	2,496	-	2,496	2,100
Rental income: desk space	-	-	-	3,473
	<u>2,496</u>	<u>-</u>	<u>2,496</u>	<u>5,573</u>

**4 RESOURCES EXPENDED**

	<b>Staff costs</b>	<b>Direct costs</b>	<b>Support costs</b>	<b>Total</b>	<i>Total</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>2013</b>	<i>2012</i>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
International projects	49,540	60,456	5,821	115,817	245,214
Outreach & resource development	73,612	132,512	7,939	214,064	60,829
Total charitable expenditure	123,152	192,968	13,760	329,880	306,043
Costs of generating voluntary income	3,531	76	2,033	5,640	4,940
Fundraising trading	-	993	-	993	219
Governance costs	2,023	1,142	97	3,262	734
	<u>128,706</u>	<u>195,180</u>	<u>15,890</u>	<u>339,776</u>	<u>311,936</u>

Resources expended include:

	<b>2013</b>	<i>2012</i>
Independent Examiner's fee	1,080	720
Operating lease rentals	8,500	8,500

**TEACH A MAN TO FISH UK LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 30 April 2013**

**5 SUPPORT COSTS**

	<b>Total 2013 £</b>	<b>Total 2012 £</b>
Head office costs	14,863	16,004
UK project costs & training	1,027	11,889
	<u>15,890</u>	<u>27,893</u>

**6 STAFF NUMBERS AND COSTS**

	<b>2013 £</b>	<b>2012 £</b>
Wages and salaries	84,415	50,803
Social security costs	7,200	4,712
Donated services	36,250	35,000
Other staff costs	840	742
	<u>128,706</u>	<u>91,257</u>

	<b>Number</b>	<b>Number</b>
Average number of employees, calculated as full time equivalents		
International projects	3.5	2.5
Outreach & resource development	1.7	1.0
	<u>5.2</u>	<u>3.5</u>

No employee received remuneration of more than £60,000 (2012 - £NIL).

**7 GRANTS PAYABLE TO INSTITUTIONS**

	<b>Total Funds 2013 £</b>	<b>Total Funds 2012 £</b>
<b><i>Relating to International projects</i></b>		
FEER (Nicaragua)	23,832	92,922
Planting Promise (Sierra Leone)	-	32,849
Ondati Girsl Sec. School (Kenya)	-	3,985
Akilah Institute for Women (Rwanda)	3,202	3,310
St. Denis Sec. School (Uganda)	-	2,590
<b><i>Relating to Outreach &amp; resource development</i></b>		
Educating Africa Award Winners	57,888	6,404
School Enterprise Challenge Winners	43,545	-
	<u>128,467</u>	<u>142,059</u>

**8 GOVERNANCE COSTS**

	<b>Total 2013 £</b>	<b>Total 2012 £</b>
Independent Examiner's fee	1,080	720
Board meetings	45	-
Regulatory costs	17	14
	<u>1,142</u>	<u>734</u>

**TEACH A MAN TO FISH UK LIMITED**  
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**For the year ended 30 April 2013**

**9 RELATED PARTY TRANSACTIONS AND TRUSTEES' REMUNERATION**

During the year, no member of the Board of Trustees received any remuneration (2012 - £NIL). One member of the Board of Trustees received reimbursement of expenses of £183 (2012 - £1,972).

During the year Teach A Man To Fish trustee N Kafka received £36,250 (2012: £35,000) in fees for consultancy services rendered to two partner organizations.

**10 DEBTORS**

	2013	2012
	£	£
<b>Due within one year</b>		
Trade debtors	-	9,078
Grants receivable	109,028	30,387
	<u>109,028</u>	<u>39,464</u>

**11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Accruals	63,598	2,692
Other creditors	-	960
	<u>63,598</u>	<u>3,652</u>

**12 STATEMENT OF FUNDS**

	Brought Forward	Incoming Resources	Resources Expended	Fund Transfers	Carried Forward
	£	£	£	£	£
<b>RESTRICTED FUNDS</b>					
Social Capital - Honduras	-	9,685	(5,533)	-	4,152
Peery Travel	3,126	-	(1,093)	-	2,033
Segal Project	15,924	-	(16,126)	202	-
La Bastilla Primary (Nicaragua)	22,240	-	(3,766)	-	18,474
Argidius (La Bast. Coll, Nic)	12,333	-	(14,155)	1,822	-
Jacobs Fd. (La Bast. Coll, Nic)	15,163	32,578	(49,060)	1,319	-
Educating Africa Awards	16,729	61,783	(80,305)	1,793	-
Sch Enterprise Challenge	16,398	86,290	(93,816)	-	8,873
Vodafone WOD	1,223	5,500	(5,553)	-	1,169
Saville Foundation - RSF	5,915	-	-	-	5,915
Other	-	1,000	(1,000)	-	-
	<u>109,051</u>	<u>196,836</u>	<u>(270,407)</u>	<u>5,135</u>	<u>40,616</u>
<b>SUMMARY OF FUNDS</b>					
Unrestricted Funds	217,412	123,971	(69,369)	(5,135)	266,879
Restricted Funds	<u>109,051</u>	<u>196,836</u>	<u>(270,407)</u>	<u>5,135</u>	<u>40,616</u>
	<u>326,463</u>	<u>320,808</u>	<u>(339,776)</u>	<u>-</u>	<u>307,495</u>

**Restricted funds**

The Social Capital - Honduras is to support projects in Honduras.

The Peery Travel fund is to support participation in high level international events by Teach A Man To Fish management.

The Segal Project fund is to support the work of Teach A Man To Fish in developing and disseminating its education model across Africa.

The La Bastilla Primary (Nicaragua) fund is to support a programme of school improvements, community development and stakeholder engagement at La Bastilla Primary School in Nicaragua.

The Jacobs Fd. (La Bast. Coll, Nic) fund and Argidius (La Bast. Coll, Nic) fund are to support La Bastilla Technical College in Nicaragua to implement its business plan to become a financially sustainable school using the model advocated by Teach A Man To Fish.

The Educating Africa Awards fund is to support the costs of running the Educating Africa Awards and to cover the costs of the associated prizes.

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

The Vodafone WOD fund is to cover the costs of employing a Vodafone World of Difference program volunteer for 2 months full time or 4 months part time.

The Saville Foundation - RSF fund is to support education work in developing countries in memory of Rupert Stephenson.

**Funds transfer**

The transfer relates to overspends on restricted funds that were met using unrestricted funds.

**13 ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted Funds</b>		<b>Restricted Funds</b>	<b>Total Funds</b>
	<b>Designated Funds</b>	<b>General Funds</b>		
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Net current assets	-	266,879	40,616	307,495

**14 COMMITMENTS UNDER OPERATING LEASES**

At the year end, the Charity had annual commitments under non-cancellable operating leases as follows:

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Land and buildings		
Expiring within 1 year	-	-
Expiring in 2 to 5 years	8,500	8,500