



Ashinaga Association in the UK
Annual Report and Financial Statements
2019 / 2020

Reference and Administrative Details

Name:

Ashinaga Association in the UK

Company number:

10634278

Charity registration number:

1183750

Address and registered office:

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Trustees:

Ms Noriko Tominaga-Carpentier
Mr Yoshiomi Tamai
Ms Yukie Seki
Dr Michael Rivera King
Sir Eric Thomas
Professor 'Funmi Olonisakin (appointed 27th August 2020)

Chief Executive Officer:

Dr Michael Rivera King

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A MESSAGE FROM OUR FOUNDER

Ashinaga Association in the UK Annual Report 2019/2020

A message from our founder



A Message from our Founder

Ashinaga is built on the principle of 'people helping people,' of small acts of kindness. These acts are done with the pure intention of helping another person to realise their ambition, so that they in turn can get to a place where they can help others and pay forward the kindness they have received.

It's humbling to me to think that Ashinaga, an organisation I started after losing my mother in a traffic collision in 1962, has now supported over 110,000 orphaned students with their education. We have not achieved this on our own. Instead, this has been achieved with the power of people like you. Our work is almost entirely funded by individuals. Each anonymous donor gives what they can, and we use these donations to give scholarships to students who would otherwise never be able to realise their potential. I take great pride in the fact that our alumni have gone on to become leaders in politics, industry, and charities, where they have been able to institute significant positive change for society.

For the Ashinaga Africa Initiative, we select Scholars who have lost one or both parents, who are academically excellent, and who have a clear 'kokorozashi,' or heart's mission, to enact positive change in sub-Saharan Africa after graduation. In this time of the 'Black Lives Matter' movement, our work in empowering the next generation of compassionate change-makers for Africa is more important than ever before.

I was very proud to see the first two Scholars graduating in the UK this year, both with excellent academic records and a great passion for change. I am delighted with the progress of the UK office over the past year, from building foundations for fundraising to the continued development of leadership training for the students.

My biggest joy is seeing the Scholars' passion, growth, and success. I invite you to become a part in changing the lives of these remarkable young people by joining our movement. Your small acts of kindness echo and grow through the incredible impact that our graduates have in changing the world.

玉井 義信

Yoshiomi Tamai

A Message from our Director

In a world with an increasing awareness of the fundamental problems of racism and structural inequality, Ashinaga UK's mission is more important than ever. Our work calls us to break down the barriers of accessing quality education, empower those without voices to become leaders, and create a community to help us achieve these goals.

In seeking positive change, we do not define the Scholars' futures, or instruct them on how to change their community, country, or continent. Instead, we empower those who have overcome real challenges to gain the tools they need to change their futures and the futures of those their work will touch.

2019-2020 has been the most successful year of our charity so far. We saw the first Scholars graduate university, registered as a charity, and took significant steps towards making our activities sustainable in the UK.

We now support 27 Scholars from 18 sub-Saharan African countries. This includes many which are under-represented in the UK, including the Central African Republic, Benin, and Lesotho. Not only are Ashinaga UK Scholars from under-represented countries, they are also from communities within these countries who would never normally be able to access the education, training, and support that we give them. Working with these incredible people, who are academically excellent and whose ambitions for change span almost all the UN SDGs, is an enormous privilege and one I enjoy immensely. Seeing the first two Scholars graduate this year was something I will never forget and I look forward to seeing them enact the changes that they want to make for Africa.

I am very proud of my team and their dedication to empower our students. I am grateful to the support we receive from the Japanese Embassy, from our university partners – UCL, University of Bristol, University of Edinburgh, University of Central Lancashire, University of Portsmouth, and Royal Holloway – and from all those who are starting to fundraise for us.

This year closed with our office working remotely due to Coronavirus. I have been impressed with staff members and Scholars alike for how they have managed this strange time. Corona poses unique challenges to our work, particularly with fundraising. This is of course fundamental to our ability to continue our critical mission, and I invite anyone who is interested in our activities to reach out to me.

It is easy in the modern world to feel that we are too small to make a real change in society. The actions of our founder, Yoshiomi Tamai, and the next generation of compassionate change-makers, such as Leah Namugerwa, remind me that this is not the case: you can make a difference; you can empower the next generation of young leaders for Africa.



Michael Rivera King

A photograph of two men smiling. The man on the left is Black with short hair, wearing a black t-shirt and a silver chain with a circular pendant. The man on the right is white, balding, wearing a red sweater over a patterned collared shirt. The background is a textured wall with blue, green, and purple abstract patterns.

A MESSAGE FROM OUR DIRECTOR

A Message from a Scholar

I am an Ashinaga Scholar from the Ivory Coast. I am fortunate enough to be part of a supportive family of seven, with me being the last born.

I grew up in a war-torn country and the impact of this was destructive on Ivorian society. I was often unable to attend school because of security issues and the instability meant my school had difficulties sourcing teachers and basic supplies. In addition to this, the war led to an economic downturn and rampant unemployment. There were few opportunities for work and many Ivorians lived hand to mouth. Knowing that my country was blessed with both human and mineral resources made me question how this situation had come to be, and the same issues were repeated across the continent. We read everywhere that our continent had abundant resources, yet its people were the poorest in the world.

What I called 'the African dilemma' became a challenge I decided to dedicate my life to. Initially, I decided to create a youth association called AJIL (Association des Jeunes Ivoiriens pour le Leadership) that would help spread entrepreneurial ideas and strategies to improve the economic, political and linguistic abilities of young people in my area. I believed that the situation of my country could change for the better in the coming years if we could train people to see opportunities instead of obstacles. The popularity of this programme meant we gathered support from local institutions who provided us with seed funding, networking opportunities, contacts, and mentors. From 2013 up until 2016, we carried out several projects, impacting hundreds of Ivorian youth. Despite the relative success of this programme, I knew this was only the beginning. I knew I could do more for my country.

Since 2017, I have been supported by Ashinaga. Today, I am doing a bachelor's degree in Politics and Development Studies at the School of Oriental and African Studies (SOAS). The main reason I decided to study Politics is simply that there is a crucial need for leaders in Ivory Coast and on the African continent. One of the major problems is the lack of political leaders who have a vision for their people and who are willing to serve them at all costs. Development Studies is helping me understand the dynamism of the concept of development and its implication for my country and continent. I have come to realise that development requires a lot of context-specificity and for countries to develop, their societies must truly understand the need for change.

At SOAS, I co-founded the university's World Development Society, which works to share ideas about the concept of development and its implication in the Global South. Last summer, as part of the Ashinaga Africa Initiative, I interned at a social enterprise working towards reducing gender-based violence and improving sexual reproductive health in Uganda. All these activities are helping me to develop into a leader.

After my degree I plan to work for a local or international organisation on the continent. I want to work towards poverty alleviation, improving access to education and healthcare, and supporting human rights, helping to build stronger and more efficient institutions on the continent. I plan to be part of a team of experts who will design context-specific developmental policies and practices that will improve the lives of our people.

Through the Ashinaga Africa Initiative I am forging my leadership skills, critical thinking abilities, and professional networks. These are the foundation stones I will use to build positive change and a bright future for others. With fierce determination, hard work, and dedication to my quest I can – and will – achieve my dream.



A large, stylized white outline of the name 'EMMANUEL' is written vertically on the left side of the page. The background is a vibrant green and blue with abstract, hand-painted brushstrokes in various colors like yellow, orange, and purple.

A MESSAGE FROM A SCHOLAR

Asinaga Association in the UK Annual Report 2019/2020

A message from a scholar



Introducing our Trustees

Noriko Tominaga-Carpentier

Noriko Carpentier-Tominaga joined the Board of Trustees of Ashinaga Association in the UK in February 2017. Noriko is also a board member of the Ashinaga Foundation. Based in Paris, Noriko works to strengthen French-Japanese economic relationships as Delegee Generale of the Comite d'Echanges Franco-Japonais. Working with companies seeking broader and deeper connections, Noriko cares about the interests of each of them and tries to offer a variety of activities to facilitate them developing their business. Noriko's current focus for Ashinaga is to support the development of professional opportunities for alumni to enable them to contribute to African development.

Yoshiomi Tamai

Yoshiomi Tamai joined the Board of Trustees of Ashinaga Association in the UK in February 2017. Yoshiomi Tamai is the founder and president of the Ashinaga Foundation. After losing his mother in a traffic accident over fifty years ago, he became passionate about working to support the educational and emotional needs of orphans who lost their parents in traffic accidents. He founded an organisation, Ashinaga, that gave scholarships to these orphans before extending the support to all children who have lost one or both parents. Tamai's work has been recognized with numerous awards, including the Global Fundraising award and, most recently, the Goto Shinpei award.

Yukie Seki

Yukie Seki has been on the Board of Ashinaga Association in the UK since February 2017. Yukie works as the secretary general of the Ashinaga Foundation and is also a member of the board, where she has responsibility for international activities. Before joining Ashinaga, Yukie worked at Hewlett Packard as the Business Manager and Corporate Director.

Eric Thomas

Sir Eric Thomas joined the Board of Trustees of Ashinaga Association in the UK in February 2018. Sir Eric was Vice-Chancellor of the University of Bristol from 2001 to 2015, and President of Universities UK, the body that represents all UK universities, from 2011 to 2013. His childhood was in the North-East of England and he qualified as a medical doctor in 1976 from the University of Newcastle upon Tyne. He trained as a gynaecologist and was Professor of Obstetrics and Gynaecology at the University of Southampton from 1991 to 2001. He was Dean of Medicine there from 1995 to 2000. He currently has a number of charitable trustee roles in the UK.

'Funmi Olonisakin

Professor 'Funmi Olonisakin joined the Ashinaga UK Board of Trustees in August 2020. Professor 'Funmi is Vice-President and Vice-Principal International and Professor of Security, Leadership and Development at King's College London, where she founded the African Leadership Centre. She was appointed by the United Nations Secretary-General, Ban Ki Moon, as one of seven members of the Advisory Group of Experts (AGE) on the Review of the United Nations Peacebuilding Architecture. Professor 'Funmi also serves on the board of the Centre for Humanitarian Dialogue and chairs the Africa Regional Advisory Committee of the Open Society Foundation.

Michael Rivera King

Dr Michael Rivera King joined the Board of Trustees of Ashinaga Association in the UK in February 2017. Michael completed his doctorate at the University of Oxford, working on alternative care and social work in Japan. Prior to this, Michael set up a volunteer organisation, Smile Kids Japan, to promote local, sustainable volunteering at child welfare institutions, and raised \$900,000 for children affected by the 2011 Tohoku earthquake and tsunami. Michael also advised the Japanese Ministry of Health, Labour, and Welfare on the 2016 revisions to the Child Welfare Act that promoted family-based foster care and adoption.

Objectives and Activities

Purpose as set out in governing document.

The charity's objects ("Objects") are specifically restricted to the following:

- a) advancing the education of Orphans¹ anywhere in the world but, in particular, in sub-Saharan Africa (or any part thereof) including (but without limitation) by:
 - i. providing scholarships, grants and loans to Orphans to meet expenses associated with education (including course fees, travel and maintenance and subsistence expenses);
 - ii. providing educational and professional guidance and mentoring, emotional and moral support to Orphans;
- b) supporting community and economic development in sub-Saharan Africa (or any part thereof) by supporting and facilitating orphans' education with a view to:
 - i. developing their leadership skills and capacity;
 - ii. fostering enthusiasm and tolerance, individual and community self-confidence, and engendering respect for individuality, difference and the importance of teamwork; and
- iii. using their education and skills to the benefit of their communities (whether national, regional or local) within sub-Saharan Africa;
- c) the prevention or relief of poverty or financial hardship in sub-Saharan Africa (or any part thereof) by providing or assisting in the provision of education and training; and
- d) such other exclusively charitable purposes as the directors may from time to time think fit.

Nothing in the articles shall authorise an application of the property of the charity for purposes which are not charitable in accordance with section 7 of the Charities and Trustee Investment (Scotland) Act 2005 and/or section 2 of the Charities Act (Northern Ireland) 2008.

¹ "Orphans" means a young adult (and, if the directors think fit and so determine, a child who is under 18 years of age) who has a parent who has died or who is reasonably believed to be long-term missing

Main activities related to these purposes

Ashinaga Africa Initiative: Young Leaders for Africa

Ashinaga Association in the UK works closely with the Ashinaga Foundation, Japan, and Ashinaga offices in Uganda, Senegal, United States of America, France, and Brazil on the 'Ashinaga Africa Initiative.'

The mission of the AAI is to contribute to sub-Saharan Africa's expanding role in global development by increasing access to higher education abroad. Ashinaga supports orphaned students who are committed to returning home, or to the region of sub-Saharan Africa, to initiate change, innovation, or development.

The Ashinaga Africa Initiative (AAI) is an international leadership programme that cultivates the next generation of leaders to contribute to the development of sub-Saharan Africa.

AAI Scholars are orphaned students who are committed to returning to sub-Saharan Africa to initiate change, innovation, and development. Each year, Ashinaga aims to select one AAI Scholar from each country in sub-Saharan Africa.

Ashinaga provides financial support for international university degrees, along with leadership training and support to develop Scholars into compassionate change-makers. After graduation, Scholars return to sub-Saharan Africa, empowered to turn their vision into reality.

Ashinaga in Africa

The first stage of this programme is the recruitment and selection of candidates. This is conducted by Ashinaga Uganda and Ashinaga Senegal with guidance from the Ashinaga Foundation.

Selected candidates then complete a year-long programme in Senegal, for Francophone Scholars, or Uganda, for Lusophone and Anglophone Scholars. This centres around a six-month study camp, focused on academic development and university relations, and a two-month prep camp, focused on socio-cultural preparation. Both camps also focus on leadership development.

Ashinaga Association in the UK

The UK office first meets the candidates during study camp. Here we help determine which candidates will go to which country for university, and which universities the candidates selected to study in the UK will apply to. We also confirm with the candidate that their academic plans will allow them to work towards the impact that they want to have after graduation.

Our work in earnest begins when the Scholars arrive in the UK. We provide Scholars with the financial support required to graduate university. This covers their accommodation, living costs, and additional funding for conferences, internships, and other opportunities for personal and professional growth.

As well as enabling Scholars to access education, we support them during their education. This covers socio-emotional support, professional and personal development, and academic guidance. This begins when the Scholars first arrive in the UK, with a three-day orientation in which staff and senior Scholars cover the fundamentals of life at a UK university.

During their studies, all Scholars will complete an internship in sub-Saharan Africa and an 'Ashinaga Proposal.' The Ashinaga Proposal sees the scholar identify an issue in their community, country, or region, and lay out a well-researched, structured proposal on how to address it. In addition to helping Scholars develop a network and new skills, these two activities ensure a close bond with Africa is maintained.

We also host an annual tsudoi (camp), focused on leadership development. This four-day camp develops a strong cohort mentality, facilitating peer support. To date in the UK, we have never had a Scholar fail to gain entrance to university, and no Scholar has failed or left the programme.

In order to do this work well, we divide our activities into five strands: Student Relations and Programming, University Relations, Fundraising, Marketing, and Administration. We are also working to launch a Masters' Programme for Japanese Ashinaga students to study in the UK. Finally, we are part of the AAI Monitoring, Evaluation, and Learning system that tracks the impact of our work during the programme and of the Scholars once they have graduated.

The main activities for Student Relations and Programming are described above. We have two staff members whose primary task is to support the Scholars. This work is the heart of what we do: to develop young African leaders who will determine both the development needs of their continent as well as the skills to develop innovative means of addressing them.

The work for University Relations covers both working with universities and matching students to the most suitable universities. We are very proud to have created new joint scholarships with the University of Central Lancashire, the University of Edinburgh, and Royal Holloway this year, in addition to our existing partnerships we have with the University of Bristol, the University of Portsmouth, and INTO foundation programmes. In addition, we are very grateful to King's College London, which hosts our annual leadership camp for free.

Our fundraising team is working with individual donors, major donors, grant-giving bodies and corporations to ensure the sustainability of our critical work. Our marketing team is aiming to build awareness of our work with a focus on social media. The final strand of our activities is the administrative work. We continue to work to reduce time spent on this to ensure we are as efficient as possible.

Finally, we are part of a comprehensive Monitoring, Evaluation, and Learning (MEL) system. This tracks the impact of our work with Scholars and the impact Scholars make after graduation.

All of our work is narrowly focused on our mission. Our final goal is not the Scholars' education, but that through education and training the Scholars will be equipped to initiate change, innovation, and development in sub-Saharan Africa. As such, it is ultimately not us who defines the aim of this work, but the Scholars, who have a deeper knowledge of the challenges their communities, countries, and regions face. This 'pay it forward' philosophy empowers the Scholars to initiate change on their own terms.

Confirmation that purposes are for the public benefit, having had regard to Charity Commission guidance on this

Ashinaga Association in the UK was entered on the Register of Charities on the 6th of June 2019 (Registered charity number 1183750). The Charity Commission's general guidance on public benefit has been referred to when reviewing the organisation's aims and when planning future activities and the Trustees are satisfied that the work carried out by the charity complies with the public benefit requirements set out by the Commission.

Activities, projects, services in the period

Our activities during this period have centred on developing fundraising capacity and improving the content of our leadership programme. We also registered as a charity and built more partnerships with universities, significantly reducing costs. We were delighted to see our first two Scholars' graduations in the summer of 2019, with seven more set to graduate in 2020. Finally, we have drafted a three-year strategy which aims to reduce the cost to Ashinaga of a student completing our programme by over 50% within three years.

As with previous years, the centrepiece of our year was our tsudoï, (leadership camp). This saw an increased role for students in leading sessions and a focus on leadership in the African context.





Where AAI Scholars study

1. University of Glasgow
2. University of Strathclyde
3. University of Edinburgh
4. University of Central Lancashire
5. University of Leeds
6. University of Manchester
7. INTO Manchester
8. Liverpool John Moores University
9. University of Salford
10. INTO UEA
11. Coventry University
12. Imperial College London
13. University of Westminster
14. University of Portsmouth
15. SOAS University of London
16. King's College London
17. University of Bristol
18. University of Exeter

Achievements and Performance

Our main achievements in the period

The board of trustees are delighted with the progress made in this fiscal year. The organisation hit all our key objectives for the year and did so well under the anticipated budget. The board are also confident in the future direction of the charity, with a clear three-year strategy outlining our priorities. Taking each strand of our work in turn:

For Student Relations & Programming, one of our main objectives was the same as the previous year, which was that all AAI Scholars successfully progress on to the next academic year. One Scholar has paused their studies for a year, with all other Scholars progressing as planned.

In July 2019, we had the first two Scholars graduate, from the University of Nottingham and the University of Sheffield. We are immensely proud of their achievements during their time as AAI Scholars, and look forward to seeing what they go on to accomplish in the future.



At the beginning of their journeys with us, we are excited to have had three AAI Scholars admitted to the Mastercard Foundation Scholars Program at the University of Edinburgh.

Eight Scholars undertook internships in Africa in the summer of 2019, one Scholar completed an internship with CTBTO in Vienna, and one interned at an engineering consultancy in the UK. In late August, one Scholar was invited by Ashinaga Japan to attend the university tsudoi in Saiko, Japan. Four Scholars used their summers to return to Africa to complete research on their Ashinaga Proposal. We were pleased to see that all Scholars used their summer holidays productively through participating in internships, part-time jobs, volunteering, and other leadership development opportunities.

We hosted our annual tsudoi in London in December 2019. King's College London kindly hosted us for the second year in a row. The highlight of this year's tsudoi was our three external guests, who all generously ran sessions pro bono. Estelle Haas ran an excellent workshop on Public Speaking and Leadership and Julia Haas ran an engaging session on mental health. We were also delighted to welcome PJ Mandewa Cole, an association of the Tony Blair Institute and Lead Technical Strategist with the Directorate of Science, Technology, and Innovation for Sierra Leone. PJ inspired the Scholars with his session on his response to the Ebola crisis and his own leadership and career development. We were also very pleased to welcome Binta Zahra Diop, a Senegalese Olympian and doctoral candidate at the University of Oxford, who gave the Scholars excellent feedback on their Ashinaga Proposal.

Additionally, we were delighted to have more Scholar-led sessions at this year's tsudoi; two older Scholars ran a session on financial management and there was also an independently-organised session for the Scholars to organise the student council and choose cohort





representatives. We have been communicating with the four cohort representatives to elevate student voices in our programme content, and look forward to increasing their involvement moving forward. Following a request from Ashinaga Foundation, Japan, we have partially migrated our student data management over to a CRM software called Insightly. We have ensured that access to student data and our usage follows GDPR guidance. This will allow us to manage student data securely and efficiently. We have also been allocating more time on staff training, particularly in relation to mental health.

In February, three staff members took training specifically on mental health in higher education, provided by Mental Health First Aid England. This training will be mandatory for all student-facing staff moving forward. Finally, the Ashinaga UK student relations and programming team were at the heart of some key AAI-wide work this year, including improving the Ashinaga Proposal system. This will introduce a second track, more focused on social entrepreneurship, for Scholars whose passions lie in that area.

Our University Relations team works on both matching students to the most suitable university and on creating new partnerships with universities who share our values and want to support our mission. We are delighted to be able to announce new joint scholarships with the University of Central Lancashire, the University of Edinburgh, and Royal Holloway. These partnerships build on our existing partnerships with the University of Bristol, University of Portsmouth, and INTO foundation programmes. We also receive support from King's College London, which hosts our annual leadership camp for free, and are in the final stages of a joint scholarship agreement with University College London.

Our university partners have pledged over £950,000 of support towards our Scholars, of which £158,637 was received in 2019-2020.

Four Scholars from the 2017 cohort were enrolled in foundation programmes for the 2018-2019 academic year. All Scholars successfully progressed onto undergraduate programmes in September 2019 at the following universities: University of Edinburgh, University of Bristol, SOAS, and University of Portsmouth. We currently have signed agreements with three of these universities.

In collaboration with the Uganda office, we successfully supported university applications to the UK for eight candidates from the 2018 cohort. They all arrived in the UK in August and September 2019 and are enrolled in the following institutions: King's College London, University of Bristol, University of Central Lancashire, University of Strathclyde, University of Edinburgh, INTO UEA, and INTO Manchester. 75% of these students are receiving a discount from universities or foundation programme providers through our signed agreements and established relationships. Finally, the UK team also led AAI-wide improvements to the country allocation process.

For Administrative work, our main priority was our charity registration, which we achieved on the 6th of June 2019 (registered charity number 1183750). Additional goals included making our administrative processes more efficient, implementing a performance review system to ensure that staff are developing and targets are being met, and to build team spirit with new team members to ensure all staff are working well.

Other administrative work included reviewing our compliance with GDPR regulations, improving our data storage architecture and processes, and improving our bookkeeping procedures. Finally, we restructured our office in April 2019 to allow us to focus more on our external work of fundraising and marketing, and have hired our first staff member to work on this.

In September 2019, we hired our first staff member to work on **Fundraising**. Our main priorities for the remainder of the year were creating a five-year strategy, drafting comprehensive policies, and building the necessary infrastructures to allow us to launch fundraising campaigns. We successfully designed our 'soft-launch' campaign for launch in May 2020, when we joined a variety of UK charities raising funds to mitigate the catastrophic effect of the Covid-19 pandemic on charitable giving. We partnered with the Japanese Exchange and Teaching Programme Alumni Association UK (JETAAUK), a body of nearly ten-thousand former JET participants living in the UK, for this campaign and planned a number of remote fundraising events. In 2020-2021 we will create a Marketing team in the UK office. Check out our new website en.ashinaga.org/uk and follow us on **Facebook** and **Twitter**.



Impact on beneficiaries

Our Monitoring, Evaluation, and Learning system assesses both the impact of our work with Scholars and the impact Scholars have on the region of sub-Saharan Africa after graduation. The first Scholars graduated in the summer of 2019, so this review focuses on the impact of our work with Scholars.

We currently support 27 Scholars from 18 countries. These are largely countries that have very few students in higher education in the UK, including Benin, Lesotho, Gabon, Burundi, and the Central African Republic. Not only do these Scholars come from countries that lack representation, they are also from backgrounds within those countries that mean that they would be unable to attend university here without our support. All of the Ashinaga UK Scholars have overcome considerable adversity, often related to their loss of one or both parents, to get to this point in their lives. This leaves the Scholars determined to make the most of the opportunities they have to better themselves and improve the lives of those around them. Our university partners all speak very highly of the Scholars and the contribution they make to their classes, courses, and university communities.

Having come through often incredibly challenging circumstances, the Scholars are now thriving. One of our key indicators for this is academic success. Overall, 36% of Scholars achieved a First, 55% a 2:1, and the remaining 9% a 2:2. These achievements reflect both the hard work and potential of the Scholars and the excellent support provided to them by the student relations team. These grades are made even more impressive when you consider that 85% of the Scholars are enrolled at one of the top 500 universities in the world. All the Scholars have successfully passed every academic year, with the exception of one student who paused his studies for one year for health-related reasons and is returning to their studies in September 2020. Finally, all Scholars coming to the UK in September 2019 received offers from at least one of their target universities or foundation providers, a fact that highlights the quality of our recruitment process.

One of our other key indicators for Scholars is their emotional wellbeing. Building on our previous work, we again highlighted mental health in our leadership camp and in the directors' annual Scholar interviews as this was repeatedly raised as having had a real positive impact on Scholars. Many AAI Scholars have faced incredibly difficult situations, whether they have been refugees or grown up in orphanages, and several have spoken up within the Scholar community about the positive impact that professional help has had for them.

We also look at how Scholars are proactive in finding opportunities to develop their professional and leadership skills, as well as their engagement

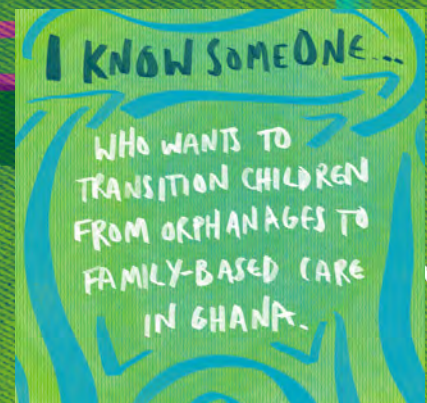
with the region of sub-Saharan Africa. Whether in finding and excelling in internship placements in Africa, taking up leadership roles in their universities or UK communities, or developing their ideas for effecting meaningful change in their chosen area of development, this year has seen Scholars' ambition and meaningful impact increase to another level.

Feedback from the Comprehensive Nuclear Test Ban Organization on one of the Scholars who complete an internship clearly demonstrates how Scholars are positioned to make real change:

"The internship is going extremely well ... This demonstrates once more the talents of the Ashinaga students when given a chance / abilities to study and integrate a working environment. This also shows the excellency of the identification / selection process made by Ashinaga and the overall value of your programme. Let me here convey our heartfelt gratitude for the work carried out by the Ashinaga programme and our commitment to continuing being part / contributing in the best of our abilities."

A key part of the Scholars' journey is their Ashinaga proposal. As noted earlier, this sees the Scholar identify an issue in their community, country, or region, and lay out a well-researched, structured proposal on how to address it. At various points throughout their journey, the Scholars present their proposals to their peers, staff, and external experts. These proposals cover topics that span almost all the UN Sustainable Development Goals.

I KNOW SOMEONE...













To see how the Scholars' Ashinaga proposals have developed in ambition and in quality over the past few years has been an important indicator of the impact our work is having. One of our younger Scholars recently won \$3,000 from the MasterCard Scholars Fund to create a prototype of an energy-generating platform on wheels that allows users to transport water containers instead of carrying them by hand. There are several Scholars who have actually started to implement projects that are already bringing meaningful change to the African continent. These include:

- Using affordable technology to widen access to science materials for those from disadvantaged regions in Ethiopia. This is a critical bottleneck that has limited access to government scholarships.
- Setting up a peer-support group for burn victims in Mauritius, where there is no psycho-social care post-surgery.

Finally, the words of the Scholars speak more powerfully than our evaluation systems can to the positive impact of our work on them, and their future impact in Africa:

"It has been an amazing journey being part of the AAI programme since 2018. The AAI programme is not only a scholarship. It is a leadership programme and has contributed a lot to my personal, professional, leadership and academic growth. Ashinaga have presented me with many opportunities which have allowed me to come out of my comfort zone and become the confident lady I am today. I now believe that I can achieve anything I set my mind to." Winter

"My vision is to empower more people through education and entrepreneurship. Throughout my time in Ashinaga I have been surrounded by inspiring people who have shown me a world of possibilities. Ashinaga has played a crucial role in helping me refine my goals and work towards achieving them." Josephine

"I gained leadership experience and a feeling of unity at the annual training events, in which we acted as 'future leaders,' discussing effective solutions that we could potentially implement to improve Africa." Mokhele

"Everyone has a story but not everyone can tell it. I want to be a journalist so that I can help girls and women who are marginalised in Tanzania. Ashinaga has provided me with the intellectual and emotional support to hone my journalist skills and fulfil my potential." Nanyori

"I am a passionate and ambitious law student who is hoping to work in the field of international human rights law and actively advocate against sexual violence against women and girls. Having Ashinaga's support has been, and continues to be, of great help to me not only because of the opportunity it granted me to study at one of the leading universities in law, University of Edinburgh, but also because it enabled me to exemplify a black African girl that can dream and achieve, despite being raised in a community not supportive of the idea." Tlalane

"Becoming part of the Ashinaga family has been life-changing. Not only has Ashinaga enabled me to achieve my aspirations of studying medicine to help vulnerable people, but it has helped me to become a strong woman who is not afraid to chase her dreams to create a better world."
- Sakinah

Losing my mother during childbirth shifted my focus from wanting to be a journalist to having a deeper understanding of the socio-economic, political, geographical, and cultural determinants of poor health in The Gambia.

Ashinaga has been the greatest driving force in achieving my dream of being a Global Health specialist by giving me the opportunity to study in one of the world's leading Universities, training me to be a better leader, and helping me grow to be the best version of myself." Mariama A Jallow

Our Plans

The primary three-year goals of Ashinaga Association in the UK are to (i) meet the objectives of the Ashinaga Africa Initiative (AAI) (ii) in a financially sustainable manner.

In order to (i) meet the objectives of the AAI, we will create and implement a comprehensive, holistic programme. The success of this will be assessed by our existing Monitoring, Evaluation, and Learning system.

In order to (ii) meet the objective of being financially sustainable, we will fundraise, reduce tuition and overhead costs, and work more efficiently. Our target is to reduce the total cost to Ashinaga (including overheads) of a student completing the AAI by over 50% within three years.

To achieve these objectives, we have split our work across our teams and set targets for each team:

For Student Relations & Programming we continue to aim for all Scholars to successfully progress onto the next academic year, including four that will transition from foundation programmes to undergraduate degrees. We will also be supporting seven Scholars' transitions from Scholars to Graduates of the programme. In autumn 2020, we will be welcoming two new Scholars to Ashinaga UK. COVID-19 is likely to have a significant impact on all the Scholars. We will continue to monitor the situation closely and follow government and university guidance here.

Once the AAI-wide curriculum has been finalised and shared by the trustees, we will map out further plans on how to adapt the content to suit our office's and the Scholars' needs. Our aim is to create and implement a comprehensive and holistic programme. This will be a long-term project which we plan to begin implementing in 2023. A key objective for the coming year is the revision of the Ashinaga Proposal.

Within University Relations we are aiming to reduce direct student costs by 40% within three years. Our key objectives for the coming year are to secure two joint-scholarship agreements with universities, including UCL, and create a strategy for leveraging external scholarships for AAI Scholars. We will also create a guide for AAI Scholars to apply to UK universities for postgraduate programmes, including an appendix of funding sources. Finally, we will review the AAI-wide academic orientation process and improve if required.

Our 2020-2021 target for Fundraising is to have raised £30,000, though it is possible that COVID will impact on this. We will run two larger fundraising campaigns and two smaller campaigns and are aiming for donations from a diverse range of sources. In addition to these campaigns, we will begin applying for charitable grants and will start approaching corporate bodies to explore partnership opportunities. We remain driven to become self-sustaining within the coming years and are taking the first small steps to make this possible. To this end, we are also considering creating a Development Board to increase our expertise in fundraising.

Our Marketing team will concentrate on building awareness of Ashinaga UK's activities with a focus on social media and traditional media. We are doing fantastic work and it is now time for us to start sharing this with the world!

Finally, within Office and Administration, we are going to run a half-year project to reduce the amount of time staff spend on administrative tasks. We will also conduct an external audit and a review of our student payment processes, as well as maintaining our best practice with GDPR. We are looking to invest in more staff training and working toward each staff member having ownership of one area of our work. In Governance, we will look to add further African expertise to our board.

Structure, Governance and Management

Our governing document

Ashinaga Association in the UK is registered as a private company, limited by guarantee (10634278), and with the Charities Commission (1183750). Our governing document is our Articles of Association. This document is available from Companies House.

How our organisation is constituted

Ashinaga Association in the UK works closely with the Ashinaga Foundation, based in Japan, and the Ashinaga offices in Uganda, Senegal, France, America, and Brazil. The Ashinaga Foundation has provided seed-funding for these offices, including our own, to undertake their work and to establish a self-sustaining model over time. Yoshiomi Tamai, a UK board member, is the founder of the Ashinaga Foundation. Noriko Tominaga-Carpentier and Yukie Seki are also members of both the UK and Japanese boards. Sir Eric Thomas is a member of the UK board and a member of the Kenjin-Tatsujin advisory board.

Ashinaga is also a member of the HALI (High Achieving Low Income) Access Network. The HALI Access Network is an association of non-profit organizations in Africa that work with high-achieving, low-income (HALI) students to access international higher education opportunities. HALI strives to level the playing field in international education to increase inclusion, access and scholarship support for remarkable students who only lack finances to make their educational dreams come true. HALI believes in the power of education to change communities, and in the impact our students have on college and university campuses.

Methods for recruiting and appointing new trustees, including any constitutional provisions

The trustees of the charity shall be as follows:

- Up to five persons (willing to act as trustees) appointed by ordinary resolution;
- Up to two persons (willing to act as trustees) appointed by Ashinaga Japan from time to time by written notice to the charity;
- Up to two persons with expertise, knowledge or connections of particular value to the charity in furthering its objects (willing to act as trustees) appointed by trustees; and
- Up to two persons (willing to act as trustees) appointed by the trustees from time to time.

The Board regularly reviews the skills present within its members, and where any gaps are, and works with the Ashinaga Foundation to ensure the effectiveness of the makeup of the Board. Full details of the Appointment process may be found in our Articles of Association

Financial Review

Ashinaga Association in the UK achieved all its key targets for the 2019-2020 fiscal year and did this well under the anticipated budget. The board are very happy with the achievements of this fiscal year and feel that the charity is very well positioned to move forward.

Following our registration as a charity in June 2019, we received significant donations from Ashinaga Foundation that eliminated our deficit and provided funds for us moving forward.

A budget for 2020-2021 has been agreed with Ashinaga Foundation, who will support our activities on an ongoing basis. This support includes a commitment to provide the financial support the organisation needs for at least 12 months, from the date of sign-off of these financial statements.

The impact of Covid-19 on the financial results of the charity has not been significant, despite the significant changes to the educational experience for Scholars with a move to online and blended teaching and examinations. Working remotely has been effective for the organisation and we thank our staff for their versatility and commitment during this period.

Our reserves policy aims to build up six months of operational expenditure. This is based on the trustees' assessment of the appropriate level of security for the charity's operations in the event of a reduction or delays to income. They expect the charity's reserves to build up to this level over the next few years.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the income, expenditure and financial activities of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.

- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Trustees' Report is signed on behalf of the Board



Dr Michael Rivera King
Trustee

16th October 2020

Independent Auditors' Report to the Members of Ashinaga Association in the UK

Opinion

We have audited the financial statements of Ashinaga Association in the UK for the period ended 31 March 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 laws and United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (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 March 2020 and of its incoming resources and application of resources for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 Auditor's 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' report 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 directors' report.

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 directors' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's 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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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 for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

Moore Kingston Smith LLP

21st October 2020

Mahmood Ramji
Senior Statutory Auditor
For and on behalf of Moore Kingston Smith LLP, Statutory Auditor

The Shipping Building
 The Old Vinyl Factory
 Blyth Road
 Hayes, London
 UB3 1HA

Statement of Financial Activities For the year ended 31 March 2020

	Notes	Unrestricted Funds 2020 £	Unrestricted Funds 2019 £
Income from:		1,728,358	423
Donations		41	-
Other income			
		1,728,399	423
Total income			
Expenditure on:	2		
Charitable activities			
Student support		590,717	568,614
Total expenditure		590,717	568,614
Net income/(expenditure)		1,137,682	(568,191)
Fund Balance brought forward At 1 April 2019		(997,911)	(429,720)
Fund balance carried forward At 31 March 2020	11	139,771	(997,911)

There were no recognised gains or losses during the year other than the movements shown above.
All the above results derive from continuing activities.

The accompanying notes form an integral part of these accounts.

Balance Sheet

As at 31 March 2020

	Note	2020	2020	2019	2019
		£	£	£	£
Fixed Assets					
Tangible Assets	5		6,082		2,938
			<u>6,082</u>		<u>2,938</u>
Current Assets					
Debtors and prepayments	6	61,823		70,215	
Cash at bank		<u>98,463</u>		<u>44,585</u>	
		160,286		114,800	
Current Liabilities	7	<u>(26,597)</u>		<u>(1,115,649)</u>	
Net Current Assets			133,689		(1,000,849)
Total Net Asset			<u>139,771</u>		<u>(997,911)</u>
Unrestricted Funds					
General Funds	10	<u>139,771</u>		<u>(997,911)</u>	
			139,771		(997,911)
			<u>139,771</u>		<u>(997,911)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 16th October 2020.



Michael Rivera King
Director

Company registration number: 10634278 (England and Wales)

Statement of Cash Flows

For the year ended 31 March 2020

	Note	2020	2020	2019	2019
		£	£	£	£
Cash flows from operating activities					
Cash absorbed by operations	13		58,866		(599,335)
Investing activities					
Purchase of tangible fixed assets		(4,988)		(2,925)	
Net cash used in investing activities			(4,988)		(2,925)
Financing activities					
Borrowing		-		584,646	
Net cash generated from financing activities			-		584,646
Net (decrease)/increase in cash and cash equivalents			53,878		(17,614)
Cash and cash equivalents at beginning of year			44,585		62,199
Cash and cash equivalents at end of year			98,463		44,585

Notes to the Financial Statements

For the year ended 31 March 2020

1 Accounting Policies

1.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). The incorporated private company is a public benefit entity for the purposes of FRS 102 and a registered charity (charity number 1183750) established as a company limited by guarantee (company number 10634278) and therefore has also prepared its financial statements in accordance with the 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 (The FRS 102 Charities SORP), the Companies Act 2006 and the Charities Act 2011. The company's registered office address is 13/14 Cornwall Terrace, Outer Circle, Marylebone, London, NW1 4QP.

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

1.2 Going concern

The charitable company generated a surplus of £1,137,682 in the year ended 31 March 2020, resulting in a balance sheet with net assets at the year-end of £139,771. The impact of the Covid-19 pandemic has not been significant from a financial perspective to date. From an operational perspective, the charitable company is amending plans for orphans it supports given social distancing and travel restrictions, and revised methods of learning by education institutions. The directors of the charitable company expect to continue to meet the charitable objectives.

In addition, a confirmation has been received from Ashinaga Foundation in Japan that it will continue to financially support Ashinaga Association in the UK for a period of at least one year from the date of the approval of these financial statements. As a result the directors believe that the charitable company will be able to continue to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of the financial statements. Accordingly, the company has adopted the going concern basis of accounting.

1.3 Income and Expenditure

All income in the Statement of Financial Activities is shown gross of the associated costs and is accounted for where there is entitlement to the income, it is probable

that the benefits associated with it will flow to the charitable company and it can be reliably measured.

All expenditure is accounted for on an accruals basis and has been allocated on the bases indicated below:

Governance costs include those incurred in the governance of the company and are primarily associated with constitutional compliance and statutory requirements.

Costs are allocated to direct expenditure where they relate directly to the pursuit of the objectives. Non specific administrative costs are allocated to other expenditure.

All expenditure is presented inclusive of irrecoverable VAT which is charged as a cost against the activity for which the expenditure was incurred.

1.4 Fixed Assets and Depreciation

Tangible fixed assets anticipated to have a useful life extending beyond the period end are capitalised and included at cost. Depreciation is provided on fixed assets at rates which will write off the cost of the assets over their useful effective lives on a straight line basis.

The effective lives are: Furniture, fixtures and equipment - 5 years; Computer equipment - 3 years.

1.5 Investments

Realised and unrealised gains and losses are added to or deducted from the appropriate fund in the Balance Sheet.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with bank, and other short-term liquid investments with original maturities of three months or less.

1.7 Financial instruments

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

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost, using the effective interest rate method.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss.

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

Basic financial liabilities, including trade and other payables and loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.8 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities.

1.9 Unrestricted Funds

These are funds which can be used in accordance with the charitable objects at the discretion of the directors.

1.10 Judgements and key sources of estimation purposes

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

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

There are not considered to be any critical judgements or key sources of estimation which have a significant impact upon the financial statements, apart from the decision to prepare the financial statements on a going concern basis as mentioned above.

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

		2020 £	2019 £
2	Student support		
	Direct expenditure (note 3 (a))	452,588	407,021
	Support costs (note 3(b))	138,129	161,593
		<u>590,717</u>	<u>568,614</u>
		2020 £	2019 £
3	(a) Direct expenditure		
	Housing costs	154,212	138,443
	Subsistence and living costs	150,666	132,854
	Other living services	147,710	135,724
		<u>452,588</u>	<u>407,021</u>
	(b) Support Costs		
	Staff costs	78,952	70,543
	Rent	13,805	13,200
	Venue hire	1,575	1,450
	Travel and subsistence	2,820	2,397
	Entertainment	-	77
	Stationary	1,107	682
	Telephone and internet	647	1,132
	Computer equipment	691	645
	Repairs and maintenance	1,594	334
	Insurance	1,225	963
	Recruitment	474	473
	Training	4,030	5,303
	Bank charges	247	292
	Legal and professional	17,573	59,948
	Foreign exchange loss	-	2
	Depreciation	1,844	1,198
	Sundry expenses	25	554
	Governance costs (see below)	11,520	2,400
		<u>138,129</u>	<u>161,593</u>
		2020 £	2019 £
	(c) Governance Costs		
	Auditor's remuneration:		
	- for audit services	11,520	-
	- for non audit services	-	2,400
		<u>11,520</u>	<u>2,400</u>

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

	2020 £	2019 £
4 Staff Costs		
Wages and salaries	201,285	182,556
Social Security costs	14,221	13,762
Pension costs	10,716	8,056
	<u>226,222</u>	<u>204,374</u>

The average monthly number of persons employed by the charitable company during the year was as follows : -

	2020 Number	2019 Number
Administration	<u>6</u>	<u>5</u>

No employees were paid in excess of £60,000.

The total amount of employee benefits (including employer pension contributions and employer national insurance contributions) received by a trustee, Dr Michael Rivera King for his services as the chief executive officer, to the company was £59,838. This arrangement has been as allowed by the governing document and as notified to the Charity Commission on charity registration.

No trustees' expenses were reimbursed in the current or the prior year.

5 Fixed Assets

	Furniture and Fixtures £	Computer equipment £	Office equipment £	Total £
Cost				
At 1 April 2019	709	3,539	263	4,511
Additions	-	4,988	-	4,988
At 31 March 2020	<u>709</u>	<u>8,527</u>	<u>263</u>	<u>9,499</u>
Depreciation				
At 1 April 2019	(276)	(1,152)	(145)	(1,573)
Charge for the year	(142)	(1,614)	(88)	(1,844)
At 31 March 2020	<u>(418)</u>	<u>(2,766)</u>	<u>(233)</u>	<u>(3,417)</u>
Net Book Value				
At 31 March 2020	<u>291</u>	<u>5,761</u>	<u>30</u>	<u>6,082</u>
At 1 April 2019	<u>433</u>	<u>2,387</u>	<u>118</u>	<u>2,938</u>

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

	2020 £	2019 £
6 Debtors and Prepayments		
Prepayments	60,373	68,343
Other debtors	1,450	1,872
	<u>61,823</u>	<u>70,215</u>

7 Current Liabilities	2020 £	2019 £
Trade Creditors	7,893	10,631
Other Creditors	3,287	2,106
Other taxation and social security	-	5,746
Loan from Ashinaga Foundation	-	1,089,852
Accruals	15,417	7,314
	<u>26,597</u>	<u>1,115,649</u>

8 Retirement benefit schemes

Defined contribution schemes

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independent administered fund.

The charge to the income and expenditure account in respect of defined contribution schemes was £10,716 (2019: £8,056).

The balance outstanding at the year end in respect of defined contribution schemes was £3,280 (2019: £2,099).

9 Financial commitments, guarantees and contingent liabilities

At the year end, the charitable company had made a financial and pastoral commitment to support a number of students studying in the UK for the rest of the academic year. This financial commitment was estimated to be £67,400 (2019: £65,200).

Notes to the Financial Statements (Continued)

For the year ended 31 March 2020

10 Analysis of Net Assets between Funds

Fund balances at 31 March 2020 are represented by:

	General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	6,082	-	6,082
Current assets	160,286	-	160,286
Current liabilities	(26,597)	-	(26,597)
Total net assets	139,771	-	139,771

11 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases as follows:

	2020 £	2019 £
Operating leases expiring:		
Within one year	1,155	1,100

12 Related party transactions

Ashinaga Foundation (Ashinaga) is a not-for-profit organisation based in Japan, which has ultimate control over the company. Ashinaga's corporation number is 0100-05-028962. It's registered office is Main Office 2-7-5 Sabou Kaikan Hirakawa-cho Chiyoda-ku Tokyo, Japan. During the year Ashinaga Foundation made donations to the charity of £1,728,358 (2019: £Nil).

13 Cash generated from operations

	2020 £	2019 £
Surplus/(deficit) for the year	1,137,682	(568,191)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	1,844	1,200
Movements in working capital		
(Increase)/Decrease in debtors	8,392	(28,322)
(Decrease)/Increase in creditors	(1,089,052)	(4,022)
Cash absorbed by operations	58,866	(599,335)



Thank you.





ASHINAGA UK

Join Us

The Ashinaga Africa Initiative (AAI) is Ashinaga's flagship project in Sub-Saharan Africa. Its mission is to contribute to the region's development by providing students who have lost one or both parents with the education, network, and opportunities necessary to become leaders in their home countries. Ashinaga invests in students who want to study internationally and then return home to make a positive difference in their country and community.

There are many ways you can support the Ashinaga movement in the UK. Tell your family and friends about our work, connect us with like-minded people or organisations, or donate to support our students. Your donation empowers the next generation of compassionate changemakers for Africa.

 **AshinagaUK**  **AshinagaUK**  en.ashinaga.org/uk  **ashinagaglobal**

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13/14 Cornwall Terrace. London, NW1 4QP
Registered Charity: 1183750, Company Number: 10634278



Registered with
**FUNDRAISING
REGULATOR**

