



**Opportunity
Knox**

Company Registration Number (CRO): 574339

Tax Registration Number: 03453817 KH

Registered Charity Number (RCN): 20106164

Revenue Charity Number: (CHY3): 21754

Registered Offices at: "Cluain Caoin", Lower Kilmacow, via Waterford, Co. Kilkenny, X91 E37V

Risk Management Register

Opportunity Knox Charity is a small non-complex time-limited Charity which has been operating for seven calendar years which will run for two more fully operational years and will then be wound up according to the Charities Regulator's Guidelines. All four Directors are people who are either practicing teachers or ex-teachers. They have all had experience of leading and managing in their professional lives or in voluntary organisations. They have been focussed on the objectives of the Charity since they set it up and the charity and the activity of the Charity is now, by and large, focussed on paying the School fees and other education costs for approximately 200 children from approximately 60 families in the village of Tiira, Busia, Uganda. The work that remains to be completed is to sponsor/fund those children to complete at least 5 years of Education. Some will have been sponsored for 7 or 8 years by the end of December 2024 which is the date that has been promised to the families involved. Because there are no paid positions in the Charity and the Trustees are not paid for their work and in addition contribute to the running costs of the Charity, there are less potential risks available to harm the work of the Charity. The Charity is a "no overheads" Charity and the meaning of this is constantly explained to mean that the Trustees will contribute sufficient money to the Charity to pay all Administration expenses of the Charity as well as to pay the Travel and Subsistence expenses of the Trustees who visit abroad to supervise the workings of the Charity. The donations received from the public will go 100% to pay education fees and associated costs for the children as well as to meet certain needs of their families. At this stage those family needs are emergency medical aid and food aid that the Trustees happen upon when they visit the families in their mud huts and learn of their needs.

Risk Categories

Governance: The Charity Trustees are very familiar with their roles and living up to their responsibilities. They are familiar with the Governing Document and with the Objects of the Charity. Their consideration and adoption of their Governance Role laid out in the various documents issued by the Charities Regulator has led them to adopt additional policies and procedures to ensure compliance.

Strategic: The risks in this category include failure to know and control costs of what the charity wants to achieve. The charity has built up sufficient contingency funds to know that the cash assets at the end of each financial year are sufficient to cover the expenses need for the following year along with any unexpected expenses that might arise. The Trustees ensure that they donate sufficient funds to cover the Trustee Expenditure for the following year too. The Auditor monitors financial compliance from all data provided to him.

Compliance: The main regulatory requirements are those resulting from being a Company and from being a recognised Charity. The Trustees are aware of their responsibilities and the Auditor draws up the Annual Accounts and files them with the CRO. The same financial statement is uploaded to the CRA along with a detailed document outlining the activities of the Charity for the same period.

Operational: The main risk here is that the operation of the Charity depends on the availability of the Trustees to visit Uganda twice a year. This could come about due to ill-health or death of both Harry and Ursula Knox or other factors. This happened when there was a travel ban into Uganda due to Covid-19 restrictions. The charity continued to function due to the established mode of communication with the School Principals and others to pay the fees to the schools. The Chairperson is in frequent communication with the schools by WhatsApp messages and is able to pay all requisitions received from schools by World Remit bank transfers to the school or to other trusted sources who will pay the invoices and who will provide evidence of the payment of invoices by WhatsApp. All original copies of requisitions and payments made are retained to be handed over to the Trustees on their next visit. They can also be sent by post.

In the event of death or disability of the Knoxes during these final two years of operation, the same reliable and trusted contacts in Uganda will allow the Charity to continue to function and either on or two of the other Trustees can travel during their school holidays bring the operation of the Charity to a formal conclusion.

Financial: The embezzlement of funds is a high risk factor for all Charities and it is no different for our small charity. The Charity has all reasonable controls in place to detect irregularities in the management of funds. The Auditor has access to all quarterly bank statements from the charity's bank account as well as the same bank statement as an Excel Spreadsheet with the Income and Expenditure broken down and this enables him to do the Annual Financial Statement. He gets the receipts for all the payments made. He gets the PayPal statement of activity of the year which shows the donations received through the website, as well as a printout of all payments made through World Remit Bank which is used to transfer income abroad. He also gets the deposit slips from payments made to the OK bank a/c and these tally with the receipt of cash and cheque donations. We, all 4 Trustees, acknowledge that there is a risk involved in assuming that the Chairman of the Board of the Trustees registers all cash amounts received in the donation book and that he deposits all of the cash donations and doesn't keep some of them himself. All donations given to him by members of the public either as cash or cheques are acknowledged with a Thank You card and a receipt from the commercially produced and numbered Receipt Book. As a Board we have agreed that there has to be an element of trust between all of us 4 Trustees. We trust Harry Knox to lodge all cash donations in the Bank Account. The Auditor Mr Ciaran O Mullain is an experienced Accountant and Auditor and we rely on him to discover and query any irregularity in the documents presented to him. All Trustees receive copies of the quarterly official bank statements and we can see all entries if income and expenditure and can enquire about further information for any one of those entries that we need clarified.

There is also another risk of not planning sufficiently well to ensure we have the funds to pay for the activities we have planned for the next financial year which is from April 1st of one year to March 31st of the next year. We have been prudent in our spending and we have always had a healthy bank balance (a reserve fund) at the end of each Financial Year. All of these documents are published on our website for the general public and donors to see and query. We do all of this to show everyone that we are open and transparent in all aspects of the funding of the Charity.

The third financial risk is to make sure, as far as possible, that all requisitions made by the schools are accurate and do not claim for imaginary children that do not exist and consequently would be fraudulent. On each of the twice yearly visits to Uganda, there is a roll call for all of the students being paid for by Opportunity Knox. The visiting Trustees get to see all the children. We do not pay for children who are frequently absent. There are two further visits to monitor attendance during each term. These are carried out by Wilson Bulwa of our behalf. Sometimes Pastoress Molly of the Beacon Church Community, who is the owner of the Jireh Guesthouse in Busia town where we stay on our visit, pays for the children who are in Secondary Schools in Busia when they present their invoice. We used this method for payments to some School during the Covid Pandemic. Uganda is full of corruption and the best way to manage the project without corruption is that the Principals/Directors know there are regular visits from the Trustees to check thoroughly on all aspects of the payments we make. We don't make payments until we get a properly made out requisition to be presented to the Trustees.

The fourth potential financial risk is that all claims for the refund of tax by the Charitable Refund Act for donations of €250 or over are for the correct amounts and are backed up by the appropriate CHY3 forms. The details of each person are supplied to the Auditor who then submits these claims to the Revenue Commissioners. The auditor has access to the payments made by donors through the Charity's Bank account, the Charity's PayPal account and to the Receipt Book for donations by cash or by cheque.

Environmental: there are external risks to our Charity that we have no control over. There was an inability to enter the Country during Lockdown. There are further risks of harm being inflicted during electioneering for the Presidency of the Country. There have been outbreaks of the Ebola Virus among children. In all these matters we consult the Irish Government's warnings about the safety of visitors to the country and we follow that advice. As the perception is that white people are very rich there is a risk of being mugged to get money or a mobile phone from or Trustees. We mitigate this risk by never stepping beyond the Guesthouse compound gates which are closed and guarded during the hours of darkness by a security guard. We only move out during daytime in a taxi run by a trusted local man who takes us to Tiira Village. There is a check in with the local leaders and with the police on the morning of our first visit so they know that we are in the village and give them details of what we hope to achieve during our visit.

We also like to be accompanied by one of the villagers in the Village as we move from school-to-school as well as from home to home while in the village. This person has to have good English fluency as well as the local language and so can translate the conversations between the Trustees and the Villagers.

Reputational: We rely on our reputation to facilitate donations from members of the public. When the Charity was set up in 2016, there was a lot of negative publicity about Charities and associated scandals of Charity funds being used for the benefit of those leading their Charity. It was in this context that we came up with the idea of reassuring the public that all of their money i.e. 100% of their donation would go directly to help the children and their families with affording to send their children to school for 5 years or more. We decided that we could not ask family, friends, or the public without making clear that no one in the Charity would benefit directly from their donation to the Charity for the objects of the Charity. So we decided that none of the donations from the public would be spent on administration of the charity either at home or abroad. We agreed that the Trustees would contribute their own funds to the Charity so that their contributions would be used to cover the costs of Administration of the Charity both at home and abroad. Similarly, Airfares to Uganda as well as transport and accommodation and subsistence payments would be paid from the Trustees own donations to the Charity. The idea was that by making donations directly to the Charity that the Trustees contributions would attract payment relief from the Charitable Refunds Act which operates through the Revenue Commissioner. For donations of €10,000, by way of example, by the trustees in a calendar year would generate a refund of Income Tax of approximately €4,500. This gives added value to the Trustee Donations to the Charity as well as to all donations from the public that are €250 or more in a calendar year.. Confidence in the Trustees to cover all of these “overheads” expenses without taking from the donations by member of the public is one of the main reasons why public donations have flowed into the Charity without ever making direct requests for donations. People trust the Trustees to fund their own expenses. The Trustees in turn depend on the Auditor to see that the Trustee Income is spent on administration and Trustee expenses, and that public donations are spent only on promoting the education needs of the children and the benefit to the public good of their families. It is for this reason that the Trustees must ensure that the Trustee donations are spent in this way. The annual audited accounts show the breakdown of Trustee Income versus Trustee Expenditure, and Public Donation Income versus Public donation expenditure. From the outset our Patron was Rev. Fr. Brian Flynn, Parish Priest of Kilmacow (RIP May 2022). He was a man of character and his kindness and support for the poor in the parish and other good causes was known and appreciated by his parishioners. His public support and endorsement of Opportunity Knox helped establish trust in our works and motivated many in our local parish community to follow suit in great numbers and to donate regularly to the Charity,

We, the Trustees, are aware of the risk factors that affect the Charity and are committed to oversee these risk factors by discussions among ourselves and to officially review them at each Annual General Meeting of the Charity. There has to be trust from our public donors that the Trustees will oversee proper financial accounting for all Trustee and all Public donations to the charity.

Signed: Harry Kocubula Knox Date: 14/01/2023
Maura Mahony John Carey

**Opportunity Knox Charity is a “No Overheads” Charity; Trustees pay all administration & travel expenses.
Website: opportunityknox.ie Email: info@opportunityknox.ie Registered Charity Number.: 20106164
To donate using Banking Online or Credit Card/PayPal visit: Opportunityknox.ie/contribute/ to see options.**