

THE MEASHAM FAMILY CHRISTIAN FOUNDATION

Trustees Annual Report and Accounts, 2022-23

WellFound



WellFound is the working name of the Measham Family Christian Foundation.
Charity number 1110434

Contents

1. Charity Information.....	3
2. Achievements and activities	5
3. Organisation and governance	14
4. Financial review	14
5. Aims and plans	15
6. Trustees' responsibilities in relation to the financial statements	16
7. Independent Auditors' report for the year ended 31 March 2023	17
8. Statement of financial activities for the year ended 31 March 2023	21
9. Balance sheet as at 31 March 2023	22
10. Notes to the financial statements for the year ended 31 March 2023	23

1. Charity Information

Aim, vision, mission and values

The Measham Family Christian Foundation is a Christian, charitable, non-governmental organisation which was registered on the 13th July 2005. It is governed by a Declaration of Trust made on 2nd February 2005.

The Measham Family Christian Foundation has the working name **WellFound**.

The Charity is registered under the Charities Act 2011, as Registered Charity Number 1110434.

The CHARITY'S AIM is to relieve poverty, hardship and distress all over the world, by such exclusive charitable means as the Trustees shall from time to time determine and in particular, but not by way of limitation, by the provision of water and sanitation, health and agricultural education.

The CHARITY'S VISION is a world where people of all nations, now and in future generations, have safe, clean drinking water, hygienic toilet facilities, the advancement of health and local sustainability with the aid of agricultural enrichment.

The CHARITY'S MISSION is to provide safe drinking water and hygienic sanitation facilities for communities in need regardless of their nationality, religious belief, race or gender. By working in partnership with local organisations and people, the Charity seeks to encourage and empower people to bring them out of poverty, independently and sustainably.

The CHARITY'S VALUES are:

- To follow the teaching and example of Jesus Christ
- To respond to the needs of all people irrespective of their religious belief, race or gender
- To guarantee that 100% of donations made to the Charity are used on projects and to ensure that administration is always funded separately
- To work with local partners and communities to achieve our vision
- To work accountably and transparently

Both capital and income may be used to achieve the Charity's aim, vision and mission.

The Measham Family Christian Foundation

Trustees:

Howard H. Measham. (Emeritus Chairman)

David Horncastle. B.Sc. M.Sc. (Chairman)

Gill Shaw. ABIPP AMPA

Hayden H. Measham.

Kate Horn. MA FRICS. (Retired 20th September 2022)

Francis P. Henry. MNAEA & MARLA. (Appointed 9th August 2022)

New trustees would be appointed and inducted by the existing trustees.

Registered Address:

Living Water House

309 Greenford Road

Greenford

Middlesex

UB6 8RE

Solicitors:

B P Collins

Collins House

32-38 Station Road

Gerards Cross

Buckinghamshire

SL9 8EL

Auditors:

Critchleys Audit LLP

Beaver House

23-38 Hythe Bridge Street

Oxford. OX1 2EP

Bankers:

Barclays Bank PLC

Hounslow and Southall Business Centre

210 High Street

Hounslow

Middlesex

TW3 1DL

CAF Bank Ltd

25 Kings Hill Avenue

Kings Hill

West Malling

Kent

ME19 4JQ

2. Achievements and activities

Overview

WellFound is a small and effective development organisation on the frontline of economic development, operating in remote areas where there is limited or no intervention by other organisations.

We work in partnership with poverty-stricken, rural villages in Africa to help them transform. The partnerships result in access to clean water, safe sanitation facilities, hygiene training, market gardens and increased gender equality through the involvement of women in decision making and economic empowerment.

WellFound has developed expertise in community engagement and rural participation methods. Using these methods, we help communities to deliver sustainable projects to address poverty and poor health.

We continue to focus our work in Guinea Bissau and Sierra Leone (both in the bottom tier of the UN Human Development Index) where less than 30% of people in rural areas have access to clean water.

2022-23 was an exceptionally busy year and we achieved significant outcomes which are summarised below.

Overall achievements for the year

Guinea Bissau

We worked in five new villages, providing access to water for 4,527 people. In partnership with the local people, we provided five wells with 20 water points, 201 latrines, and five market gardens. 201 people were trained in agriculture and business skills, construction, and mechanical skills. 3,979 people participated in health promotion programmes. 473 people participated in climate change workshops. 731 participated in equality workshops. 191 people became economically active. All these achievements surpassed our targets for the year.

We continued to support villages where we started work in previous years to ensure that they are confident to take ownership of the facilities they now enjoy and can look after them. WellFound's policy is to remain in partnership with villages for three years to ensure sustainability.

Sierra Leone:

We worked in seven new villages and helped 4,783 people to improve their lives through the provision of seven new wells, 442 latrines, 10 community gardens and two school gardens. 964 people were trained in agriculture and business skills, construction, and mechanical skills. 7,528 people participated in health promotion programmes. 720 people participated in equality workshops. 929 people became economically active.

We continued to support 18 further villages where we started work in previous years.

Grand Total

In the year to March 2023, WellFound helped 9,310 people. This brings the grand total to 162,243 people supported since the foundation of the charity in 2005.

Our work in Guinea-Bissau

In each village we start with a needs assessment and a discussion with the whole village to make sure they are prepared to partner with WellFound and do their share of the work. The needs assessments typically find very poor sources of drinking water, often a long walk away from the village centre. Children regularly carry water for long distances back to the villages and as a result do not have time for school. The incidence of water-related disease is high, and many villagers are malnourished.

In each village WellFound provides a borehole with either a handpump or a solar powered pump feeding a reservoir tank and taps. Clean water is typically found at a depth of 20-30m. The Government tests the water which we ensure complies with WHO drinking water standards.

We also run a CLTS (Community Led Total Sanitation) approach to sanitation. We engage the community at all levels to build their own latrines and wash facilities. They take full ownership of the location of the latrines and their construction.

We encourage the creation of a Women's Group in each village, and a Village Management Committee to take ownership of the work.

The women's groups set up Market Gardens with our advice and grow a variety of vegetables to improve their nutritional intake. Women increase their income through selling vegetables at market and "Village Saving Schemes" are in place with regular savings to address any maintenance issues with the facilities. In the past year, based on experience in Sierra Leone, these village savings schemes have expanded to give start-up loans to village members wishing to start small businesses.

We train people in basic health and hygiene, and in construction of latrines and maintenance of wells. We are particularly pleased that those we train often go on to develop their own businesses and independent sources of income.

We have worked closely with the West Africa Vocational School, Caritas Guinea Bissau, UNICEF, Red Cross and TOSTAN.

We were pleased this year to work in partnership with the following funders for work in Guinea-Bissau:

- The Netherlands embassy in Dakar, Senegal
- The Wyn and Ken Lo Memorial Foundation
- The US Ambassador to Senegal, Special Self-Help Programme
- The Rotary Club of St Albans Verulamium
- We also thank two other individual donors who requested anonymity.
- Individuals, organisations and churches worldwide who support WellFound in Guinea-Bissau through generous giving and prayer.

Our work in Sierra Leone

This has been the fourth full year of operation in Sierra Leone and we have learnt and achieved much. We have replicated the successful model for community engagement and sustainability we have seen in Guinea-Bissau, and we are pleased with the results. We share experiences between the two countries so that both benefit from lessons learnt. This year we arranged for our manager in Guinea-Bissau to visit Sierra Leone and a return trip for our manager in Sierra Leone. This has led to a very positive sharing of techniques and approaches.

During 2022-23 we worked in seven new villages in remote and impoverished areas in Moyamba District, Sierra Leone.

We were pleased this year to work in partnership with the following funders for work in Sierra Leone:

- The staff-led Corporate Social Responsibility team from the Gulf International Bank (UK) who are sponsoring the villages of Chokolor and Mogbencha.
- The charity Action4Schools, based in Gibraltar, with whom we collaborate in villages in Sierra Leone.
- The Big Give Christmas Challenge.
- The Peter Stebbings Memorial Charity.
- Individuals, organisations and churches worldwide who support WellFound in Sierra Leone through generous giving and prayer.

Stories from Africa

As well as objective measures of our progress, we are always delighted to hear stories about how life has been improved.

Clean water.

Bidas is typical of villages where we work. The old water source was dirty and far from the village. Now, the villagers of Bidas have a new solar system with running water from a header tank.



The original water source.



The new water point.

Communities taking the initiative.

There are numerous inspiring examples of how the villages we have supported in the past not only maintain the facilities but also upgrade them using their own money which they start to earn. Here are some notable examples:

- The village of Tinklin took the initiative to upgrade their solar pump to a larger capacity while retaining the original pump as a backup.
- Ampintcha has already secured the necessary funds and is eagerly awaiting WellFound's assistance to upgrade their own system.
- Anopoco, Bitchau, and Kabua have successfully upgraded their hand-pumped systems to solar pumps, ensuring a more reliable and sustainable water supply.
- Eticunda used their own resources to replace a broken deposit tank with a new one, further improving their water infrastructure.



The upgraded system in Anopoco.

There is a friendly competition emerging among our supported communities, with each village having its own development plans and aspirations. This enthusiastic drive for progress reflects the positive impact and empowerment that their partnership with WellFound brings.

Economic empowerment.

The community gardens (also known as market gardens in Guinea-Bissau) lead to improved diets amongst the villagers, and they also contribute to the economic empowerment of the women who run them. This year we have supported the set-up of 12 community gardens in Sierra Leone, two in the grounds of schools. These gardens have collectively earned 25,675 leones (c.£1,000).

The community gardeners in Moyamba District, Sierra Leone, are predominantly women who have limited education and employment opportunities beyond subsistence farming. These women have embraced community gardening and selling produce to generate income and support their children's education.



Local skills.

WellFound now has our own drilling teams in Guinea-Bissau and Sierra Leone – local people trained by WellFound and provided with equipment. They are all very enthusiastic.



Guinea-Bissau team



Sierra Leone team

Equality and community participation

Discrimination can be deeply ingrained within the cultural fabric of the villages. To ensure that this does not become a barrier to the transformation which is possible through clean water, WellFound works with the communities to help them recognise and reduce discrimination.

We conduct extensive awareness campaigns and educational workshops, actively promoting the values of equality, respect, and human rights. These initiatives aim to challenge existing beliefs and practices, encouraging community members to embrace diversity and foster a sense of unity. In particular we seek to create opportunities for women to participate fully in decision-making and community development. These initiatives are delivered by WellFound's local staff, many of whom were brought up in similar villages.



Men supporting women by constructing the fencing for a garden.

Mohamed of Moyamba District has witnessed the positive impact of gender equality training on his relationship with his wife and community. He says he no longer feels shame in preparing meals for his children when his wife is engaged in project activities. He emphasised the importance of empowering women from a young age, promoting ability over gender.

Caring for the environment



Learning about sustainable agriculture.

We have witnessed firsthand the lack of knowledge in how to care for the environment, particularly evident in the form of plastic pollution, deforestation, and the unsustainable cutting of mangroves for fencing in small gardens. To help the communities address these pressing issues, we carry out targeted programs.

To tackle plastic pollution, we have implemented initiatives in schools, emphasizing the importance of responsible waste management and promoting sustainable alternatives to plastic.

The market and community garden programme, which has been a feature of WellFound's work for many years, has been extended to teach the women about sustainable agricultural practices, to encourage them to replant trees, and to reduce their dependency on cutting back mangroves.

Support for small businesses.

Over several years we have introduced the concept of Village Savings and Loan Associations (VSLA) in the communities where we work. These serve as community banks, run by the women, who can invest money they earn from the gardens and provide business start-up loans to their members. The VSLA schemes have written constitutions, procedures governing savings and credit, transparent processes, simple record-keeping systems, and secure management of records and cash. The schemes have allowed many women to set up small businesses trading in items like fish, pepper, soap, and more.

Salamatu Hull from Ngeihun, Sierra Leone told WellFound of how she used to struggle with high-interest loans from banks, which led to financial difficulties.

Since the introduction of a VSLA scheme in the Ngeihun community, everything has changed. Salamatu expressed her gratitude to WellFound, stating that they no longer have to run from their financial responsibilities. They can now successfully run their businesses, repay loans, and support their families while providing for their children's education, healthcare, and nutrition.



Dignity and respect.

Agualda was brought up in Biamfoie, Guinea-Bissau, but left for marriage when she was 21 years old. She comes back to the village regularly to visit her family. In January 2022, we met her and



her husband in Biamfoie. She said she could not how happy she was to see the people of Biamfoie building latrines. She spoke of the many years of shame when guests came to their village but had no toilet to use. Her husband said he has never seen a community engagement project like this before. He saw how WellFound staff engage the community to build their own latrines using their own money. He said the latrines alone have brought many positive changes in Biamfoie.

Nlolite Demna lives in Biombi Abrigo, Guinea-Bissau. She said: *"We used to suffer to get water in this area. There used to be only one open well and too many people queueing. Even to pull water from the well was very difficult. I want to thank WellFound for your help. We never thought of better life but now we have started seeing the things you are bringing to us like water, the market garden, and latrines. Many people coming to this village now respect us and talk well about us. Now we have enough time to be doing other things with time saved that we spent in searching for water."*



Pono Tibna is from Cabame, Guinea-Bissau. She was elected as bookkeeper by the women at the market garden. She said Wellfound has made all the women proud and happy. Every house has a latrine, and you can see everyone keeping their houses clean. She said Wellfound has changed the lives of people in the village in such a short time.



Sanitation and hygiene.

One of our primary objectives is to help communities reduce the incidence of diseases caused by poor hygiene. We promote access to toilets, handwashing with soap and water, and also the proper disposal of human waste, the maintenance of hygienic conditions in the villages, including garbage disposal, and the safe storage of water.



Zainab Kangay, a student at Rontoke School, Sierra Leone, told us how they fill the handwashing stations with water and ensure that all children wash their hands with soap and water. Their well, provided by WellFound within the school compound, remains reliable even during the dry season.

Alie Kabia, a 15-year-old member of the school health club, told us that they clean the pump and the surrounding area every morning. The students trust the water from the well and are grateful for the reliable source that allows them to practice proper hygiene. The school health club collaborates with the School Management Committee to ensure effective sanitation and hygiene at the school, contributing to the overall well-being and happiness of the students.

Water – a dream come true

All the benefits – health, nutrition, self-sufficiency, self-confidence, new skills, dignity, employment, financial stability, gender equality, participation – start with the provision of water which is the core mission of WellFound.



Recently, WellFound finished constructing a borehole in the village of Vaama, Sierra Leone. Now, 250 inhabitants have access to clean and safe water. Before this, waterborne diseases were rampant in Vaama, among children and adults. Now the inhabitants have safe drinking water and no longer need to suffer from dirty water.

One of the village inhabitants, Christiana, said that WellFound's work at Vaama *"was a dream we thought would never come true. Absolutely there was no hope that I would one day drink clean water in this community, as this was impossible for us to do on our own - unless a miracle happened."*

Support work from the UK

The small team based in the UK office in Greenford, London is an integral part of WellFound's work. The team provides project management support, explores and develops partnerships, organises events and raises funds for the work in Africa. A dedicated team of volunteers and supporters of WellFound have been instrumental in promoting the work of WellFound through social media channels and new fund-raising platforms such as GlobalGiving and DonorSee. During the year we launched a new website.

Our friends, supporters, and volunteers

Particular thanks are due to everyone who supports WellFound through their interest, prayers and financial support.

3. Organisation and governance

The Trustees of the Charity during the period April 2022 – March 2023 are listed in the Administrative Information provided on page 4 of this document.

The Trustees met ten times throughout the period covered by this annual report to discuss project proposals and to review the on-going work of the Charity. The Trustees act to guide WellFound towards meeting our mission and aims, and to ensure tight financial control.

Public benefit: The trustees have complied with the duty within Section 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

At each meeting the trustees consider the risks facing the charity. The main risks discussed this year have been

- *safeguarding and working with vulnerable people.* We have continued to train staff in Sierra Leone and Guinea-Bissau.
- *health and safety,* and particularly mitigating the impact of COVID-19 which has been a major item.

During the year the scope of our organisation in the UK has remained stable. Our full-time CEO Dr Antony Kingsley continues to lead the whole operation and implement our strategic objectives. Ros Spearing, a freelance consultant, supports WellFound in developing partnerships and funding opportunities from Dakar, Senegal. Joao Le and Andrew Mustapha continue to lead the teams in Guinea-Bissau and Sierra Leone respectively

Our thanks are due to all the WellFound staff and volunteers who work hard to support villagers in Africa in line with the mission and values of the charity.

4. Financial review

Since the establishment of the Foundation, all administration and fund-raising expenses of WellFound in the UK have been met by income from the Foundation's property rental income. The period of this report, April 2022 to March 2023, was no exception. The property portfolio continued to generate a stable income source this reporting year in line with objectives which are to rent the properties out at market rates and to minimise voids.

This allows us to commit to donors and grant bodies that 100% of their money will go towards work in Africa with no deduction for administration in the UK or fundraising. This is a very important commitment for us, and we also believe this arrangement makes WellFound into a much more stable and long-term charity. It allows us to employ and retain skilled people, and we believe this shows in the quality of the work we achieve in Africa.

We use the funds which are given to us specifically to ensure the sustainability of the work: we ensure that we remain in close contact with villages where we work for three years; we invest in very regular monitoring visits to ensure that the villagers are owning and maintaining their new facilities; we invest in training and health programmes. Also, where possible, we independently evaluate the results. Through this extra investment we believe we make the most of the generous grants we receive by ensuring sustainability.

A copy of the Charity's audited accounts is available at the end of this Annual Report.

As of 31st March 2023, the charity's free reserves (unrestricted funds not represented by fixed assets) were £103,720 (2022 £159,106). The charity has a reserves policy of £57,000 to enable the charity to continue its operations.

During the year we received several legacies, gifts from individuals, and donations from other charitable trusts. We are grateful for these, and we reaffirm our commitment that 100% of this money supports work in Africa. The grants, gifts and donations have included the following:

- Donation of £1,000 from the Dauncey Family Charitable Trust.
- Donation of £12,500 from Action4Schools, a Gibraltar-based charity, to build wells in Sierra Leone.
- Donation of £5,000 from the Wyn and Ken Lo Memorial Foundation.
- Grant of £8,636 from the Netherlands Embassy, Senegal, for work in Guinea Bissau.
- Donation of £1,500 from The Rotary Club of St Albans Verulamium for work in Guinea-Bissau.
- Our 2022 Big Give Christmas Challenge appeal which raised £12,200.
- Donation of £3,055 from St Johns Church, Ealing.
- Grant of 45,286,615 cifa (£60,799) from the Japanese Embassy in Dakar for work in Guinea-Bissau which will be spent in 2023-24.

We would also like to thank all those who have raised funds for WellFound during the year, and once again our 100% commitment applies to all these fundraising activities. Every penny helps and is spent alongside the grants mentioned above to bring help to Guinea-Bissau and Sierra Leone. We would particularly like to thank:

- Our long-term supporters who give regularly and faithfully,
- Members of Seer Green Baptist Church and other churches who continue to support us.

5. Aims and plans

The Trustees are committed to expanding the Charity's activities based on our vision, aims and Christian values.

We will continue to support each village where we have worked for three years to ensure that the facilities are fully owned by the villagers, and so we can have confidence the work will have long term value.

We intend to continue the work of WellFound in both countries where we are present.

There are currently 76 villages on our waiting list in Guinea-Bissau and 32 in Sierra Leone. These are villages that meet our criteria for support. We will find even more if we look more widely. Addressing their needs requires both funding and strong partnerships. We remain determined to secure the necessary resources and establish further collaborations to extend our reach and ensure that these communities receive the assistance they deserve.

We continue to approach other Trusts and potential donors for funding, based on our successful track record. In coming years WellFound aims to extend our work to tackle the impact of climate change in the communities where we work and to address the impact of malnutrition particularly among children and mothers.

Three trends are relevant to WellFound's future strategy:

1. We are noticing the impact of climate change on our work. Previously reliable water supplies are becoming less reliable. The rainy seasons are becoming longer, heavier and more erratic. Deforestation in several areas is severely affecting the water table. We are starting to include education on how to mitigate the effects of climate change in our work with villagers, and we see this as a very important strand of work for the future.
2. We have been very encouraged to see our work on water provision and market gardens is leading to improved gender equality, with better treatment of women and girls and more opportunities for them. We intend to make this an even more important theme for the future.
3. Many potential funding organisations are reviewing their funding strategies, particularly in the light of the impact of COVID-19. We are fortunate to have a diverse funding base already but intend to diversify further in the coming year.

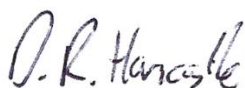
6. Trustees' responsibilities in relation to the financial statements

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

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. The trustees 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.



David Horncastle, Trustee

7 August 2023

7. Independent Auditors' report for the year ended 31 March 2023

Independent Auditor's Report to the Trustees of The Measham Family Christian Foundation

Opinion

We have audited the financial statements of The Measham Family Christian Foundation (the "Charity") for the year ended 31 March 2023, which comprise the Statement of Financial Activities, Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 March 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

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 Charity 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

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's

report thereon. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement on page 15, the trustees 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 they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our knowledge and experience of the client's business sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;

The Measham Family Christian Foundation

- enquiring of management as to actual and potential litigation and claims; and
- reviewing terms of grant agreements

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Critchleys Audit LLP

Critchleys Audit LLP
Beaver House
23-38 Hythe Bridge Street
Oxford
OX1 2EP
Statutory Auditors

Date: 8 August 2023

Critchleys Audit LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

8. Statement of financial activities for the year ended 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds	Total 2023 £	Total 2022 £
Income from:						
Investments (properties)	2	137,775	-	-	137,775	136,300
Grants – FCDO		-	-	-	-	67,673
Other donations & legacies	3	56,875	74,435	-	131,310	66,918
Interest		1,085	-	-	1,085	25
COVID 19 Grants		-	300	-	300	600
Events (including associated donations)	3	<u>3,890</u>	<u>-</u>	<u>-</u>	<u>3,890</u>	<u>9,900</u>
Total income		<u>199,625</u>	<u>74,735</u>	<u>-</u>	<u>274,360</u>	<u>281,416</u>
Expenditure on:						
Raising funds						
Property rental agent fees		1,900	-	-	1,900	1,134
Property expenses		24,719	-	-	24,719	16,061
Wages (fundraising)	5	6,754	-	-	6,754	3,559
Publicity and Fundraising		9,571	-	-	9,571	882
Event costs		<u>2,233</u>	<u>-</u>	<u>-</u>	<u>2,233</u>	<u>488</u>
	2	<u>45,177</u>	<u>-</u>	<u>-</u>	<u>45,177</u>	<u>22,124</u>
Charitable activities - Wellfound						
Charitable projects:	3					
Guinea Bissau	4,5	41,250	83,576	-	124,826	97,577
Sierra Leone	4,5	56,866	1,735	-	58,601	97,476
UK administration	2					
UK Wages on admin	5	42,173	-	-	42,173	45,027
UK Support costs	6	<u>26,719</u>	<u>-</u>	<u>-</u>	<u>26,719</u>	<u>15,190</u>
		<u>167,008</u>	<u>85,311</u>	<u>-</u>	<u>252,319</u>	<u>225,270</u>
Total expenditure		<u>212,185</u>	<u>85,311</u>	<u>-</u>	<u>297,496</u>	<u>277,394</u>
(Expenditure) before investment gains		(12,560)	(10,576)	-	(23,136)	4,022
Gains on investment assets	8	<u>-</u>	<u>-</u>	<u>147,400</u>	<u>147,400</u>	<u>546,074</u>
Net (expenditure)		(12,560)	(10,576)	147,400	124,264	550,092
Funds brought forward		<u>167,639</u>	<u>141,034</u>	<u>2,231,070</u>	<u>2,539,743</u>	<u>1,989,651</u>
Funds carried forward		<u>155,079</u>	<u>130,458</u>	<u>2,378,470</u>	<u>2,664,007</u>	<u>2,539,743</u>

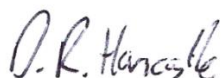
Our commitment that 100% of donations are used on projects is very important to us. Note 3 explains how we have done this year against this commitment.

In 2022, £192,080 of the total income was unrestricted and £89,336 was restricted. £147,449 of the total expenditure was unrestricted and £129,945 was restricted.

9. Balance sheet as at 31 March 2023

	Note	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	7		6,829		8,533
Investments – investment properties	8		<u>2,423,000</u>		<u>2,368,000</u>
			2,429,829		2,376,533
CURRENT ASSETS					
Debtors	9	15,292		15,431	
Cash at bank and in hand		<u>288,309</u>		<u>330,688</u>	
		303,601		346,099	
CREDITORS:					
Amounts falling due within one year	10	<u>(52,423)</u>		<u>(155,889)</u>	
NET CURRENT ASSETS			<u>251,178</u>		<u>190,210</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,681,007		2,566,743
CREDITORS:					
Amounts falling due in more than one year	11		(17,000)		(27,000)
NET ASSETS			<u>2,664,007</u>		<u>2,539,743</u>
FUNDS					
Endowment	12		2,378,470		2,231,070
Restricted	13		130,458		141,034
Unrestricted:					
General funds			<u>155,079</u>		<u>167,639</u>
TOTAL FUNDS			<u>2,664,007</u>		<u>2,539,743</u>

These financial statements were approved and authorised for issue by the Trustees on 7 August 2023



David Horncastle (Trustee)

10. Notes to the financial statements for the year ended 31 March 2023

1. CHARITY INFORMATION AND ACCOUNTING POLICIES

The Measham Family Christian Foundation is a UK unincorporated charity with its office at Living Water House, 309 Greenford Road, Greenford, Middlesex, UB6 8RE.

The financial statements have been prepared in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)", FRS 102 and the Charities Act 2011.

The Measham Family Christian Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value (except for investments).

a) **Income**

All income is included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

b) **Expenditure**

All expenditure is accounted for on an accruals basis and includes any irrecoverable VAT.

c) **Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixture, fittings and equipment:	20% reducing balance basis
----------------------------------	----------------------------

Fixed assets for use in Africa are charged to expenses in the year in which they are purchased.

d) **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund as set out in the notes to the financial statements.

Permanent endowment funds are where the donor has specified that the income, but not the capital, may be used for charitable purposes.

e) **Investment Income**

Income from investments is accounted for on an accruals basis.

f) Investment properties

Investment properties are included at market valuation, on the Trustees best estimate thereof. Any changes in valuation are reflected in the statement of financial activities.

g) Foreign currencies

Transactions in foreign currencies are recorded at the exchange rate of the date of the transaction. Monetary assets and liabilities are converted into sterling at the year-end exchange rate and any differences are taken to the Statement of Financial Activities purposes.

h) Going concern

The accounts have been prepared on a going concern basis, no material uncertainties have been identified.

2. UTILISATION OF INVESTMENT INCOME (PROPERTIES)

	2023	2022
	£	£
From owned properties	113,775	112,000
From leased properties (309A/B Greenford Road)	<u>24,000</u>	<u>24,000</u>
	<u>137,775</u>	<u>136,000</u>

This income is spent on administration and fundraising in the UK. This includes: expenditure on raising funds; coordination of volunteers and interns; running the UK office; the proportion of our CEO's time spent supervising and running the UK office; and the proportion of our project monitoring officer's time spent on administration of the UK office.)

3. UTILISATION OF DONATIONS AND EVENTS INCOME

WellFound guarantees that 100% of donations made to the charity are used on projects and that administration is always funded separately. This year we received £56,875 as unrestricted donations and legacies, and £3,890 from events.

Our project expenditure includes: project materials and construction costs; travel by our staff to visit villages in Guinea-Bissau and Sierra Leone; training of villagers in well maintenance and agriculture; partner costs in Guinea-Bissau; costs of the office in Guinea-Bissau and wages of staff employed in Guinea-Bissau; and the proportion of our CEO's time (2 days each week) and our UK based project monitoring officer which is spent on direct supervision of work in Guinea-Bissau and Sierra Leone.

Our total unrestricted project expenditure in all these categories was £98,116 demonstrating that all of the donations have been used on projects.

4. WELLFOUND IN SIERRA LEONE AND GUINEA BISSAU

WellFound operates as a separate company limited by guarantee in Sierra Leone. WellFound (Sierra Leone) was incorporated and registered in Freetown on 7th November 2018, registration number SL071118WELLF04367. The three directors of WellFound (Sierra Leone) are Howard Measham, David Horncastle and Gill Shaw who are also trustees of the Measham Family Christian Foundation.

WellFound operates as a separate charity in Guinea-Bissau. WellFound (Guinea-Bissau) was registered in Bissau on 30th January 2014. Howard Measham is the trustee of WellFound (Guinea-Bissau) and he is also trustee of the Measham Family Christian Foundation.

5. STAFF COSTS

	2023	2022
UK	£	£
Wages and Salaries	67,832	81,359
Pension (defined contribution)	6,059	5,654
National Insurance	<u>3,150</u>	<u>4,510</u>
	77,041	91,523
Overseas (charitable projects)		
Guinea Bissau staff costs	27,547	24,340
Sierra Leone staff costs	<u>14,623</u>	<u>20,544</u>
	<u>119,211</u>	<u>136,407</u>

The average number of UK employees was 1 (2022: 3)

The number of employees during the year whose gross pay and benefits fell within the following bands was:

	2023	2022
£60,001 - £70,000	1	-

Key management remuneration (including employers' national insurance and pension costs) totalled £70,288 (2022: £68,583).

The total UK staff costs are allocated in the Statement of Financial Activities as follows:

	2023	2022
	£	£
Fundraising	6,754	3,559
UK administration	42,172	45,027
Management of charitable projects	<u>28,115</u>	<u>42,937</u>
TOTAL	<u>77,041</u>	<u>91,523</u>

6. UK SUPPORT COSTS

	2023	2022
	£	£
Rent	3,000	3,000
Office expenses	6,979	6,190
Heat, light & water	6,800	2,688
Travel	218	214
Office repairs	1,350	1,899
Legal and professional fees	6,282	6,190
Exchange (gains)/losses	(4,862)	(11,690)
Bank charges	358	346
Depreciation	1,705	2,132
<i>Governance costs:</i>		
Auditors' remuneration	<u>4,889</u>	<u>4,221</u>
	<u>26,719</u>	<u>15,190</u>

7. TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Investment Property Fittings £	Total £
Cost			
At 1 April 2022	115,717	9,105	124,822
Additions	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>115,717</u>	<u>9,105</u>	<u>124,822</u>
Depreciation			
At 1 April 2022	107,810	8,479	116,289
Charge for the year	1,580	124	1,704
On disposals	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>109,390</u>	<u>8,603</u>	<u>117,993</u>
Net book value			
At 31 March 2023	<u>6,327</u>	<u>502</u>	<u>6,829</u>
At 31 March 2022	<u>7,907</u>	<u>626</u>	<u>8,553</u>

8. INVESTMENT PROPERTIES

	2023	2022
	£	£
At 1 April 2022	2,368,000	1,685,000
Additions	-	136,930
Disposals	(92,400)	-
Net gain on revaluation	<u>147,400</u>	<u>546,070</u>
At 31 March 2023	<u>2,423,000</u>	<u>2,368,000</u>

Investment properties were valued by Daniel Estate Agents in August 2022.

The Measham Family Christian Foundation

9. DEBTORS

	2023	2022
	£	£
Trade debtors	9,595	8,223
Prepayments	2,420	2,403
Other debtors	<u>3,277</u>	<u>4,805</u>
	<u>15,292</u>	<u>15,431</u>

10. CREDITORS

	2023	2022
	£	£
Trade creditors	42,444	51,377
Other tax and social security	1,920	1,797
Rent deposits	1,385	2,300
Loans	-	92,400
Accruals	<u>6,674</u>	<u>8,015</u>
	<u>52,423</u>	<u>155,889</u>

11. LONG TERM CREDITORS

	2023	2022
	£	£
Loans	<u>17,000</u>	27,000
	<u>17,000</u>	<u>27,000</u>

Further information on the loans can be found in note 16

12. ENDOWMENT FUNDS

	At 1 April 2022	Additions	Revaluation gains	At 31 March 2023
	£		£	£
Permanent endowment	<u>2,231,070</u>	<u>-</u>	<u>147,400</u>	<u>2,378,470</u>

	At 1 April 2021	Additions	Revaluation gains	At 31 March 2022
	£		£	£
Permanent endowment	<u>1,685,000</u>	<u>-</u>	<u>546,070</u>	<u>2,231,070</u>

This a fund which represents the value of the charity's investments, the income from which is to be used to fund the charity's activities.

The Measham Family Christian Foundation

13. RESTRICTED FUNDS

Current year

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Autonomous Research Trust – Guinea Bissau	122,838	-	(60,000)	62,838
Ambassador's Special Self- Help Programme (US Embassy – Senegal)	-	-	-	-
Transport	9,696	-	(2,875)	6,821
British Social Workers fund – COVID 19	-	300	(300)	-
UK Embassy Senegal	-	-	-	-
Carmela and Ronnie Pignatelli Foundation	2,500	-	(2,500)	-
Peter Stebbings Memorial Charity	6,000	-	(6,000)	-
Netherlands Embassy Dakar	-	8,636	(8,636)	-
Wyn & Ken Memorial Fund	-	5,000	(5,000)	-
Japanese Embassy Dakar	-	<u>60,799</u>	<u>-</u>	<u>60,799</u>
	<u>141,034</u>	<u>74,735</u>	<u>(85,311)</u>	<u>130,458</u>

Previous year

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
FCDO – Guinea Bissau	-	20,635	(20,635)	-
FCDO – Sierra Leone	-	47,038	(47,038)	-
Autonomous Research Trust –Guinea Bissau	158,838	-	(36,000)	122,838
Waterloo Foundation	10,000	-	(10,000)	-
Ambassador's Special Self- Help Programme (US Embassy – Senegal)	3,109	3,063	(6,172)	-
Transport	9,696	-	-	9,696
British Social Workers fund – COVID 19	-	600	(600)	-
UK Embassy Senegal	-	9,500	(9,500)	-
Carmela and Ronnie Pignatelli Foundation	-	2,500	-	2,500
Peter Stebbings Memorial Charity	-	<u>6,000</u>	<u>-</u>	<u>6,000</u>
	<u>181,643</u>	<u>89,336</u>	<u>(129,945)</u>	<u>141,034</u>

Transport is to purchase transport equipment in Guinea Bissau and Sierra Leone.

Autonomous Research Trust and Waterloo Foundation is restricted to work in Guinea Bissau.

The Japanese project is for the development of market gardens in six villages in the Oio and Cacheu region.

14. ANALYSIS OF NET ASSET BY FUND

	Endowment	Restricted	Unrestricted	Total
	£	£	£	£
2023				
Fixed Assets	2,378,470	-	51,359	2,429,829
Net current assets	-	130,458	120,720	251,178
Long term loans	-	-	(17,000)	(17,000)
	<u>2,378,470</u>	<u>130,458</u>	<u>155,079</u>	<u>2,664,007</u>
2022				
Fixed Assets	2,231,070	-	145,463	2,376,533
Net current assets	-	141,034	141,576	282,610
Long term loans	-	-	(119,400)	(119,400)
	<u>2,231,070</u>	<u>141,034</u>	<u>167,639</u>	<u>2,539,743</u>

15. TRUSTEES' REMUNERATION AND EXPENSES

No trustees received any remuneration or other benefits in the year (2022: Nil).

Travel and subsistence expenses totalling £103 were paid during the year to 1 trustee (2022: Nil).

16. RELATED PARTY TRANSACTIONS

Total donations of £8,399 (2022: £5,175) were received from trustees and other related parties during the year. Howard Measham (Trustee) receives rent of £3,000 (2022: £3,000) from the charity.

During the year to 31 March 2022, a loan of £10,000 was received from D Horncastle (trustee). The loan is repayable in 3 years and does not have any interest charged. At the year end, £10,000 was outstanding on the loan which is due for repayment in October 2024.

During the year to 31 March 2022, a loan of £20,000 was received from K Horn (trustee). The loan is repayable in 3 years and does not have any interest charged. At the year end, £17,000 was outstanding on the loan. During the year to 31 March 2023, £10,000 was paid, £7,000 was outstanding on the loan which is due for repayment in October 2024.

During the year to 31 March 2022, a loan of £92,400 was received from H Measham (trustee). The loan does not have any interest charged. At the year end, £92,400 was outstanding on the loan. During the year to 31 March 2023, £92,400 was paid, £nil was outstanding on the loan. During the year to 31 March 2023, two lease extensions were sold by the charity to H Measham (trustee) for £92,400.