



The Measham Family Christian Foundation

Annual Report and Financial Statements

For the Year Ended 31 March 2025

Charity registration number: 1110434
www.wellfound.org.uk

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AIM, VISION, MISSION AND VALUES

The Measham Family Christian Foundation is a Christian, charitable, non-governmental organisation which was registered on 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

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

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

David Horncastle. B.Sc. M.Sc. (Chairman)
Gill Shaw. ABIPP AMPA
Hayden H. Measham
Francis P. Henry. MNAEA & MARLA

Charity Registration Number

1110434

Principal Office

Living Water House, 309 Greenford Road
Greenford, Middlesex, UB6 8RE

Independent Examiner

Tahas & Co Ltd.
Suite 3, Second Floor, 760 Eastern Avenue,
Newbury Park, Greater London, IG2 7HU

Solicitors

B P Collins
Collins House, 32-38 Station Road, Gerards Cross,
Buckinghamshire, SL9 8EL

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

TRUSTEES' REPORT

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2025.

Achievement 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.

2024-25 was an exceptionally busy year and we achieved significant outcomes which are summarised below.

Overall achievements for the year

Guinea Bissau

We worked in 10 new villages, providing access to water for 7,861 people. In partnership with the local people, we provided 10 wells with 36 water points, 212 latrines, and 7 market gardens. 648 people became economically active. All these achievements surpassed our targets for the year.

We continued to support 15 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 3,152 people to improve their lives through the provision of seven new wells, 185 latrines, and 13 community gardens. 373 people became economically active. We continued to support nine further villages where we started work in previous years.

Grand Total

In the year to March 2025, WellFound helped 11,013 people. This brings the grand total to 186,287 people supported since the foundation of the charity in 2005.

How we work

WellFound Guinea-Bissau and WellFound Sierra Leone are both established charities with local management in their respective countries. They are staffed by local people, many of whom grew up in similar villages to those where we work today. The role of the small UK organisation is one of support, capacity building, and funding. Increasingly during 2024-25 the two country charities, with support from the UK, raised money directly in-country from local grant making organisations. Our strategy is for the country charities to become increasingly autonomous although the UK will always be there when support is needed and to make sure WellFound's unique values and Howard's legacy are preserved.

TRUSTEES' REPORT (continued)

At the heart of our work is a holistic approach that places clean, safe water at the centre of transformation. But water alone is not enough. We integrate water access with sanitation facilities, hygiene and health education, gender equality initiatives, village savings and loans groups, and small-scale agricultural development. This model ensures that communities are not passive recipients but active partners in their own development. We typically work closely with each village over a three-year period, embedding learning and sustainability within daily life.

Sustainability is a cornerstone of every project. Each intervention begins with community engagement and formal agreements, followed by the formation of local management committees trained to maintain and manage facilities. Our work promotes ownership, accountability, and inclusion, particularly empowering women and young people to play key leadership roles.

Guinea-Bissau

WellFound Guinea-Bissau has been working since 2008, reaching over 120 communities across the regions of Oio, the Bijagós Islands, Cacheu, Gabú, and Bafatá. We were pleased this year to work in partnership with the following funders:

- The Plan International INGO (Guinea-Bissau)
- The UN Development Programme working through the Coastal Project set up by the Government of Guinea-Bissau.
- Tabanka, a German NGO working in Guinea-Bissau).
- SWISSAID (International NGO)
- Kevin - a supporter from the USA, and DNA Roots Tours, working to connect the Guinea-Bissau diaspora in the USA with grassroots projects in their home country.
- The Waterloo Foundation whose funding for research and development work has allowed the Charity to improve our processes and introduce a comprehensive framework for monitoring, evaluation, accountability and learning.
- Individuals, organisations and churches worldwide who support WellFound in Guinea-Bissau through generous giving and prayer.

Sierra Leone

Since 2017, WellFound Sierra Leone has supported over 20,000 people across 50 villages by providing safe water, sanitation facilities, hygiene education, and nutrition gardens. These efforts improve health, reduce poverty, and help communities build brighter, more sustainable futures.

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

- The charity Action4Schools, based in Gibraltar, with whom we collaborate in villages in Sierra Leone.
- The Big Give Christmas Challenge.
- The American Embassy in Freetown, Sierra Leone.
- The Waterloo Foundation whose funding for research and development work has allowed the Charity to improve our processes and introduce a comprehensive framework for monitoring, evaluation, accountability and learning.
- Individuals, organisations and churches worldwide who support WellFound in Sierra Leone through generous giving and prayer.

TRUSTEES' REPORT (continued)

Personal Testimonies



Jeneba Sesay of Mogbato village, Sierra Leone: “We were suffering to fetch water, but God has touched the heart of WellFound, and they have given us this well. We appreciate it and pray for more development in our community.

Salamatu Sesay of Moyibo, Sierra Leone: “Thanks to WellFound, I’m part of the VSLA (Village Savings and Loan Association) in Moyibo. Today we had our share-out, and I’m using my portion to support my pepper-selling business and pay my children’s school fees.”



Osman M. Bangura, also from Moyibo: “WellFound has done a good job for the women of our community. We, the men, observe them every week during their meetings, and today’s share-out showed their dedication. We say thank you.”

Emma Conteh of Rogbere, Sierra Leone: “Because of what I learned from WellFound’s approach, I started my own garden two years ago. It helps me support my family-paying school fees, feeding my children, and assisting my husband.”



TRUSTEES' REPORT (continued)

Personal Testimonies



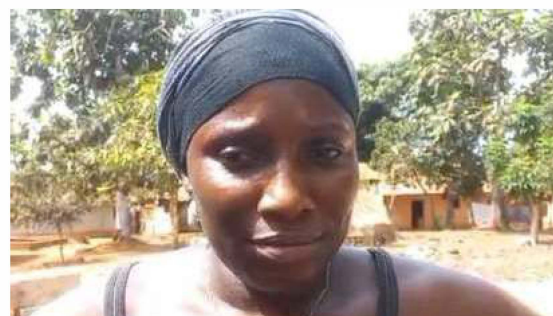
Adma Balde - Sintcham Imabe, Guinea-Bissau: "I want to thank Plan International and WellFound for giving us access to clean drinking water. Water is life, and without it, we suffered. Many of us had health issues because we had to drink contaminated water-we couldn't afford to buy clean water. But now, with safe water, we can live healthier lives. The market garden is also helping us with food and income. We can feed our children with fresh vegetables and sell the surplus to pay for their school fees."

Alfredo Martins Gomes Correia - Bubaque, Guinea-Bissau: "The impact of clean water in Bubaque is enormous. Previously, our supply of medicine for diarrhoea never lasted the month due to the high number of cases. Now, we use less than 15% of that medicine because diarrhoea cases have drastically reduced. This project has given us a powerful tool for disease prevention. We are grateful, and we must manage this resource well, so it lasts."



Tereza - Cabame, Guinea-Bissau: "The market garden has changed our lives. We eat well now-our food is full of vegetables. We're also earning money from selling garden produce, which helps us pay our children's school fees. No more being sent home for unpaid tuition."

Pauzia Ocante Oli - Bubaque Centro, Guinea-Bissau: "This project has helped women in incredible ways. For years we struggled to find drinking water, especially during the busy Easter holidays. This year, for the first time, we had enough water for everyone-no stress, just relief."



TRUSTEES' REPORT (continued)

Case studies

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

Growing Nutrition and Hope - Mariama Balde's Story **Sintcham Imabe, Guinea-Bissau**



In the rural village of Sintcham Imabe families like Mariama Balde's struggled with limited access to nutritious food. Without a local water source, women had to rely on distant rice fields for farming, which meant fewer crops, less food variety, and poor nutrition-especially for children.



That changed with the arrival of a market garden project, made possible through a partnership between WellFound and Plan International. A well was drilled in the heart of the village, and women received training in sustainable agriculture. For the first time, the community could grow fresh vegetables close to home.

"Now we have this market garden right in the middle of the community," Mariama shared. "This year, our meals are full of different ingredients, and our kids enjoy vegetables even at school."

The impact has been transformative. Nutrition has improved across households, children are visibly healthier, and women are no longer burdened with long walks to distant fields. The garden has created not just food security, but dignity and empowerment. "We really want to thank Plan International and WellFound for this life-changing support," Mariama said with gratitude.

TRUSTEES' REPORT (continued)

Building Self-Reliance and Sustainable Progress Mundjuri, Guinea-Bissau



Mundjuri once relied heavily on outside help. Despite facing challenges like unreliable water access, the community lacked the means or mindset to solve problems independently. Change only came when WellFound began working with them—not just offering resources, but nurturing a culture of ownership.

Every household paid their annual quota and contributed toward the 2025 goals. With 276,400 XOF (£360) already saved in a community fund, they're actively investing in their own water solutions.



Village head Amado Seide explains: "Before, we always waited for help. Now we know we must solve our problems ourselves." This new outlook has sparked confidence, unity, and action.

Thanks to WellFound's support, the community no longer waits—they lead. With pride, they make plans, raise funds, and take responsibility for their future. Amado sums it up best: "Thank you for opening our eyes to what we're capable of." Mundjuri now models the power of local ownership and lasting change built from within.

TRUSTEES' REPORT (continued)

Sustainable Development Through Community Ownership St. Munjuri, Guinea-Bissau



In St. Munjuri, development once felt like a distant dream. Like many rural villages, they struggled with poor infrastructure and limited services. Community members were used to short-term aid without long-term solutions. That changed when WellFound introduced a participatory approach focused on sustainable change. With support from Plan International, village leaders—including Community Management Committee (CMC) coordinator Fademba Sila—joined planning discussions that focused on long-term facility management and community ownership.

Fademba praised the initiative: “WellFound’s new approach brings lasting change. This is just the beginning.” The large village embraced the Maintenance Savings programme, allowing residents to contribute regularly to ensure repairs and ongoing improvements.



The enthusiasm and buy-in from the community were immediate. Everyone understood that real progress depended on their involvement, not just outside assistance. Today, St. Munjuri is taking ownership of its future. Through this shift in mindset and WellFound’s guidance, they are building a foundation for sustainable development. Their journey is a model for other communities, showing what’s possible when development is done with, not for, the people.

TRUSTEES' REPORT (continued)

Transforming Lives Through Access to Clean Water Mogbato Village, Sierra Leone



Before WellFound's intervention, Mogbato Village faced severe water shortages. Residents relied on unsafe surface water and seasonal rainfall, leading to frequent outbreaks of waterborne diseases, especially among children. Women and children spent hours each day fetching water, limiting time for school, work, and household needs.

WellFound responded by installing a reliable, community-managed water well. The impact was immediate. Illnesses like diarrhoea declined significantly, and families reported better overall health. With clean water nearby, children returned to school consistently, and women engaged in income-generating activities. The well also supported local agriculture by easing irrigation.

Importantly, the project was community-driven-from planning to maintenance-ensuring ownership and long-term sustainability. Today, over 450 residents benefit from safe, accessible water.

Jeneba Sesay, a local resident, shared:

"We were struggling to fetch water, but God touched the heart of WellFound. This well has changed our lives. We are thankful and hopeful for more development."

TRUSTEES' REPORT (continued)

Transforming Sanitation in Mbale Village, Sierra Leone



Mbale Village in Gbualail once faced serious sanitation issues. Open defecation was widespread, exposing residents-especially women and children-to health risks and a lack of privacy. Waterborne diseases, such as diarrhoea, were common, and the environment suffered.

In response, WellFound initiated a community-led sanitation project. Through inclusive discussions, villagers voiced the need for private, hygienic latrines. Local artisans and residents worked together to build affordable toilets using locally sourced materials. Hygiene training was also provided, encouraging proper use and maintenance.

The results were immediate and meaningful. Families reported fewer illness cases, and women felt safer and more confident. *“Now my daughters have privacy,”* shared Angela, a local mother. *“I feel relieved.”* Though a few households faced initial maintenance challenges, peer support groups and continued education helped overcome them. Today, Mbale stands as a cleaner, healthier village, proving that community ownership and education can drive lasting, dignified change.

TRUSTEES' REPORT (continued)

Collective Prosperity in Moyibo Community, Sierra Leone



In Moyibo, traditional norms often excluded women from decision-making and reinforced male dominance in households. Alimamy Bangura once followed this path, routinely making decisions alone and reacting with aggression. His wife, Salamatu, had little voice at home.

After attending a Collective Prosperity workshop facilitated by WellFound, Alimamy reflected deeply on these patterns. The workshop promoted respectful dialogue, gender equity, and the benefits of shared responsibility in families.

Salamatu shared the impact: “Things have changed drastically. He now consults me on decisions, and we’re living happily as true partners.”

This transformation highlights the success of WellFound’s gender equality approach. By encouraging men and women to grow together-rather than in competition-the Collective Prosperity model fosters healthier relationships, mutual respect, and stronger families.

Alimamy and Salamatu’s story shows that lasting change begins with open minds, open hearts, and a commitment to shared well-being.

TRUSTEES' REPORT (continued)

Committed supporters

We have been pleased to welcome visitors to our work this year - people who have a personal interest in the countries where we work and who wish to help. We are always ready to welcome people who work in partnership with us, respectfully with the villagers.

Support work from the UK

The small UK-based team, consisting of the CEO together with Admin and Social Media support is an integral part of WellFound's work. As already explained this team provides support and capacity building for the two African teams. 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.

Our friends, supporters, and volunteers

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

Organisation and governance

The Trustees of the Charity during the period April 2024 - March 2025 are listed in the Administrative Information provided on page 4 of this document.

The Trustees met five 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 managing the challenges of working in remote, underdeveloped countries.

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. 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.

TRUSTEES' REPORT (continued)

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 2024 to March 2025, 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 accounts is available at the end of this Annual Report.

As of 31st March 2025, the charity's free reserves (unrestricted funds not represented by fixed assets) were £132,715 (2024 £130,390). 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 £25,000 from Action4Schools, a Gibraltar-based charity, to build wells in Sierra Leone.
- Donation of £4,000 from the Wyn and Ken Lo Memorial Foundation.
- Donation of £2,000 from the SMB Trust • Grant of £156,683 from PLAN International, for joint work in Guinea Bissau.
- Grant of £10,095 from TABANCA (German Charity)
- Grant of £26,582 from UNDP (under Coastal Project) - Guinea Bissau
- Grant of £6,974 from SwissAid (International) - Guinea Bissau
- Our 2024 Big Give Christmas Challenge appeal which raised £13,566.
- Donation of £1,000 from St John's Church, Ealing.
- Grant of £1875 from the American Embassy in Freetown, Sierra Leone

TRUSTEES' REPORT (continued)

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.

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 71 villages on our waiting list in Guinea-Bissau and 18 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 the 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.

The following 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. Education on how to mitigate the effects of climate change in our work with villagers will continue to be an important aspect of our work.
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 continue this theme for the future.

TRUSTEES' REPORT (continued)

3. The link between access to clean water, and improved nutrition is important. Our research work on this in 2024 provides a good foundation for our future direction.

4. Although WellFound was not a direct recipient of US Aid the decisions taken in early 2025 by the US Administration have had a significant effect on the charity sector. We will be affected as there is less money to go around, and also those potential partners who did receive US Aid funding are now retrenching and reducing their operations. It will be important for WellFound to maintain a good diversity of funding.

5. Partnerships are becoming increasingly important in both countries. We are prepared to work with like-minded organisations to bring more benefit to the communities where we work. Partnerships have two benefits: they allow us to play to our strengths whilst bringing wider benefits to communities, and they provide vehicles for joint applications for funding notwithstanding the comments above about US Aid.

6. During 2024-25 we were pleased to partner with HM Forage, our sister charity also founded by Howard Measham, for well drilling in Guinea-Bissau. We intend for this relationship to continue.

7. Our long-term goal is for the teams in each country to become self-supporting, raising their own funding, taking their own operational decisions, and being directly accountable for outcomes. The role of the London office will become one of support and capacity building, and this will also give WellFound senior management the option to consider working in new countries. We took significant steps towards this model in 2024-25 and intend to continue in future years.

30/07/2025

The annual report was approved by the trustees of the charity on
and signed on its behalf by:

D R Horncastle

D R Horncastle (Jul 30, 2025 15:59:07 GMT+1)

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

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

The law applicable to charities 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; and
- 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution.

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

30/07/2025

Approved by the trustees of the charity on and signed on its behalf by:

D R Horncastle
D R Horncastle (Jul 30, 2025 15:59:07 GMT+1)

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

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MEASHAM FAMILY CHRISTIAN FOUNDATION

I report to the trustees on my examination of the accounts of The Measham Family Christian Foundation for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity trustees of The Measham Family Christian Foundation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the The Measham Family Christian Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since The Measham Family Christian Foundation's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Tahas & Co Ltd., which is one of the listed bodies. I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Measham Family Christian Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Mustafa Poonawala (FCCA)

Tahas & Co Ltd. Suite

3, Second Floor, 760 Eastern Avenue, Newbury Park Greater London IG2 7HU

12/08/2025

Date:.....

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total 2025 £	Total 2024 £
Income and Endowments from:						
Charitable activities		64,766	227,209	-	291,975	207,343
Investment income	3	135,127	-	-	135,127	141,875
Other income		4,989	-	-	4,989	3,373
Total income		<u>204,882</u>	<u>227,209</u>	<u>-</u>	<u>432,091</u>	<u>352,591</u>
Expenditure on:						
Charitable activities	4	(156,838)	(245,513)	-	(402,351)	(389,210)
Other expenditure	5	(47,034)	-	-	(47,034)	(12,842)
Total expenditure		<u>(203,872)</u>	<u>(245,513)</u>	<u>-</u>	<u>(449,385)</u>	<u>(402,052)</u>
Net income/(expenditure)		<u>1,010</u>	<u>(18,304)</u>	<u>-</u>	<u>(17,294)</u>	<u>(49,461)</u>
Net movement in funds		1,010	(18,304)	-	(17,294)	(49,461)
Reconciliation of funds						
Total funds brought forward		181,494	54,582	2,378,470	2,614,546	2,664,008
Total funds carried forward	16	<u>182,504</u>	<u>36,278</u>	<u>2,378,470</u>	<u>2,597,252</u>	<u>2,614,547</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 16.

BALANCE SHEET AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	9	5,259	6,574
Investments	10	2,423,000	2,423,000
		<u>2,428,259</u>	<u>2,429,574</u>
Current assets			
Debtors	11	42,913	17,870
Cash at bank and in hand	12	138,555	202,921
		<u>181,468</u>	<u>220,791</u>
Creditors: Amounts falling due within one year	13	(2,475)	(25,818)
Net current assets		<u>178,993</u>	<u>194,973</u>
Total assets less current liabilities		<u>2,607,252</u>	<u>2,624,547</u>
Creditors: Amounts falling due after more than one year		(10,000)	(10,000)
Net assets	14	<u>2,597,252</u>	<u>2,614,547</u>
Funds of the charity:			
Endowment funds		2,378,470	2,378,470
Restricted income funds			
Restricted funds		36,278	54,582
Unrestricted income funds			
Unrestricted funds		182,504	181,495
Total funds	16	<u>2,597,252</u>	<u>2,614,547</u>

The financial statements on pages 14 to 26 were approved by the trustees, and authorised for issue on and signed on their behalf by:
30/07/2025

D R Horncastle

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Measham Family Christian Foundation meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

Trade creditors

Are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Other donations & legacies	62,144	227,209	289,353	198,150
Events (Including associated donations)	2,622	-	2,622	9,193
	<u>64,766</u>	<u>227,209</u>	<u>291,975</u>	<u>207,343</u>

This year we received £62,144 (2024: £99,452) as unrestricted donations and legacies, and £2,622 (2024: £9,193) from events.

3 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
From owned properties	128,377	128,377	117,675
From leased properties (309A/B Greenford Road)	6,750	6,750	24,200
	<u>135,127</u>	<u>135,127</u>	<u>141,875</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 on fundraising activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

4 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Wellfound Charitable Project - Guinea Bissau		5,829	213,888	219,717	225,173
Wellfound Charitable Project - Sierra Leone		37,714	31,625	69,339	61,420
Staff costs	8	72,763	-	72,763	73,187
Allocated support costs	6	30,755	-	30,755	25,226
Governance costs	6	9,777	-	9,777	4,204
		<u>156,838</u>	<u>245,513</u>	<u>402,351</u>	<u>389,210</u>

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; costs of the offices in Guinea-Bissau and Sierra Leone and wages of staff employed in Africa; and the proportion of our CEO's time (2 days each week) spent on direct supervision of work in Guinea-Bissau and Sierra Leone.

Our 100% commitment, that all public donations are spent on project work in Africa, is very important to us. In the current year public donations totalled £62,144 and corresponding project expenditure totalled £72,648 showing that the commitment was met.

5 Other expenditure

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Publicity and Fundraising	18,925	18,925	13,491
Property Management fees	14,270	14,270	(649)
Property Repairs and renewals	9,682	9,682	-
Property Insurance	4,157	4,157	-
	<u>47,034</u>	<u>47,034</u>	<u>12,842</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

6 Analysis of Allocated Support costs

Charitable activities expenditure	Unrestricted funds General £	Total 2025 £	Total 2024 £
Utilities	1,820	1,820	-2,072
General Rates	191	191	-
Office Repairs and Maintenance	-	-	168
Office Expenses	7,777	7,777	8,039
Travel and Subsistence	8,918	8,918	601
Bank charges	379	379	335
Staff Training and welfare	4,245	4,245	-
Legal Fees	10,642	10,642	6,310
Depreciation	1,315	1,315	1,804
Exchange Gain or loss	-5,874	-5,874	10,041
Trade Subscriptions	1,342	1,342	-
	<u>30,755</u>	<u>30,755</u>	<u>25,226</u>
Governance costs	Unrestricted funds General £	Total 2025 £	Total 2024 £
Independent examiner fees			
Examination of the financial statements	<u>9,777</u>	<u>9,777</u>	<u>4,204</u>
	<u>9,777</u>	<u>9,777</u>	<u>4,204</u>

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees: David Horncastle. B.Sc. M.Sc. (Chairman) £622 (2024: £Nil) of expenses were reimbursed to David Horncastle. B.Sc. M.Sc. (Chairman) during the year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

8 Staff costs

The aggregate payroll costs were as follows:

Total 2025 £	Total 2024 £
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Staff costs during the year were:

Wages and salaries	64,381	64,496
Social security costs	2,605	2,655
Pension costs	5,777	6,036
	<u>72,763</u>	<u>73,187</u>

Key management remuneration (including employers' national insurance and pension costs) totalled £72,763 (2024: £73,187).

The number of employees whose emoluments fell within the following bands was:

	2025 No	2024 No
£60,001 - £70,000	<u>1</u>	<u>1</u>

9 Tangible fixed assets

	Furniture and equipment £	Other tangible fixed asset £	Total £
Cost			
At 1 April 2024			
At 31 March 2025	<u>117,266</u>	<u>9,105</u>	<u>126,371</u>
	<u>117,266</u>	<u>9,105</u>	<u>126,371</u>
Depreciation			
At 1 April 2024			
Charge for the year	111,093	8,704	119,797
At 31 March 2025	<u>1,235</u>	<u>80</u>	<u>1,315</u>
	<u>112,328</u>	<u>8,784</u>	<u>121,112</u>
Net book value			
At 31 March 2025	<u>4,938</u>	<u>321</u>	<u>5,259</u>
At 31 March 2024	<u>6,173</u>	<u>401</u>	<u>6,574</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

10 Fixed asset investments

	2025 £	2024 £
Investment properties	2,423,000	2,423,000
		Investment properties £
Cost or Valuation		
At 1 April 2024		2,423,000
Provision		
At 31 March 2025		-
Net book value		
At 31 March 2025		2,423,000
At 31 March 2024		2,423,000

No valuation of investment property by an independent valuer this year.

11 Debtors

	2025 £	2024 £
Trade debtors	34,783	10,822
Prepayments	7,368	3,019
Other debtors	762	4,029
	<u>42,913</u>	<u>17,870</u>

12 Cash and cash equivalents

	2025 £	2024 £
Cash on hand	126	-
Cash at bank	138,429	202,921
	<u>138,555</u>	<u>202,921</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	109	19,040
Other taxation and social security	1,905	1,963
Other creditors	461	-1
Accruals	-	4,816
	<u>2,475</u>	<u>25,818</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

14 Creditors: amounts falling due after one year

	2025 £	2024 £
Other loans	10,000	10,000

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £5,777 (2024 - £6,036).

16 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £
Unrestricted funds				
Restricted funds				
Autonomous Research Trust – Guinea Bissau	42,102	-	(12,645)	29,457
Transport	6,821	-	-	6,821
Japanese Embassy Dakar	909	-	(909)	-
Waterloo Foundation	4,750	-	(4,750)	-
Action4schools	-	25,000	(25,000)	-
American Embassy Freetown	-	1,875	(1,875)	-
Tabanka NGO	-	10,095	(10,095)	-
Plan International - Guinea Bissau	-	111,181	(111,181)	-
Plan International - Guinea Bissau	-	45,502	(45,502)	-
UNDP- Guinea Bissau	-	26,582	(26,582)	-
SwissAid	-	6,974	(6,974)	-
Total restricted funds	54,582	227,209	(245,513)	36,278
	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Balance at 31 March 2025 £

Endowment funds

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
Restricted				
Autonomous Research Trust – Guinea Bissau	62,838	-	(20,736)	42,102
Transport	6,821	-	-	6,821
Japanese Embassy Dakar	60,799	-	(59,890)	909
Waterloo Foundation	-	11,000	(6,250)	4,750
Action4schools	-	4,000	(4,000)	-
American Embassy Freetown	-	2,000	(2,000)	-
Plan International - Guinea Bissau	-	81,698	(81,698)	-
Total restricted funds	<u>130,458</u>	<u>98,698</u>	<u>-174,574</u>	<u>54,582</u>

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Endowment funds £	Total funds at 31 March 2025 £
Tangible fixed assets	49,789	-	2,378,470	2,428,259
Current assets	<u>132,715</u>	<u>36,278</u>	<u>-</u>	<u>168,993</u>
Total net assets	<u>182,504</u>	<u>36,278</u>	<u>2,378,470</u>	<u>2,597,252</u>

	Unrestricted funds General £	Restricted funds £	Endowment funds £	Total funds at 31 March 2024 £
Tangible fixed assets	51,104	-	2,378,470	2,429,574
Current assets	<u>130,390</u>	<u>54,582</u>	<u>-</u>	<u>184,972</u>
Total net assets	<u>181,494</u>	<u>54,582</u>	<u>2,378,470</u>	<u>2,614,546</u>

18 Related party transactions

Total donations of £1,100 (2024: £6,844) were received from trustees and other related parties during the year.

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 2025.