

MAKOMBORERO

England & Wales · Charity number 1122176

Details

Status Registered

Legal form Trust

Registered 2008-01-04

Register [View on the Charity Commission register](#)

Contact

Address 51 Willersley Avenue
Sidcup
DA15 9EJ

Phone 07793889255

Email info@makomborero.info

Website www.makomborero.info

Activities

Objects: THE RELIEF OF FINANCIAL HARDSHIP AND THE ADVANCEMENT OF EDUCATION IN AFRICA BY MAKING GRANTS OF MONEY IN PARTICULAR BUT NOT EXCLUSIVELY TO PROVIDE FOR TRAINING AND COMMUNITY BASED PROJECTS.

Activities: Makomborero (which means "blessings" in the local Zimbabwean language, Shona) is a UK registered charity that helps relieve poverty in Africa through the education of its children. Makomborero achieves this by investing time and money in disadvantaged communities in Zimbabwe, enabling talented students to fulfil their potential and providing them with hope and a future.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, OVERSEAS
- Zimbabwe

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2025-03-31 | £154,135 | £203,101 | - | - |
| 2024-03-31 | £184,401 | £129,987 | - | - |
| 2023-03-31 | £196,941 | £192,435 | - | - |
| 2022-03-31 | £147,880 | £157,469 | - | - |
| 2021-03-31 | £131,735 | £141,354 | - | - |

Trustees

| Name | Role | Appointed |
|-----------------------------|-------|------------|
| ABIODUN OLORUNFEMI | Chair | |
| Christine Wetherall | | 2025-07-07 |
| Jacquelyn Van Jaarsveld | | 2018-11-06 |
| Miriam Bandera | | 2025-07-07 |
| Mujuru Simbarashe Mupfumira | | 2015-09-07 |
| NICOLA BALDWIN | | 2011-09-25 |
| Nathan Whitaker | | |
| Solinda Tracy Butawo | | 2022-11-01 |

MAKOMBORERO

England & Wales - Charity number 1122176

Accounts

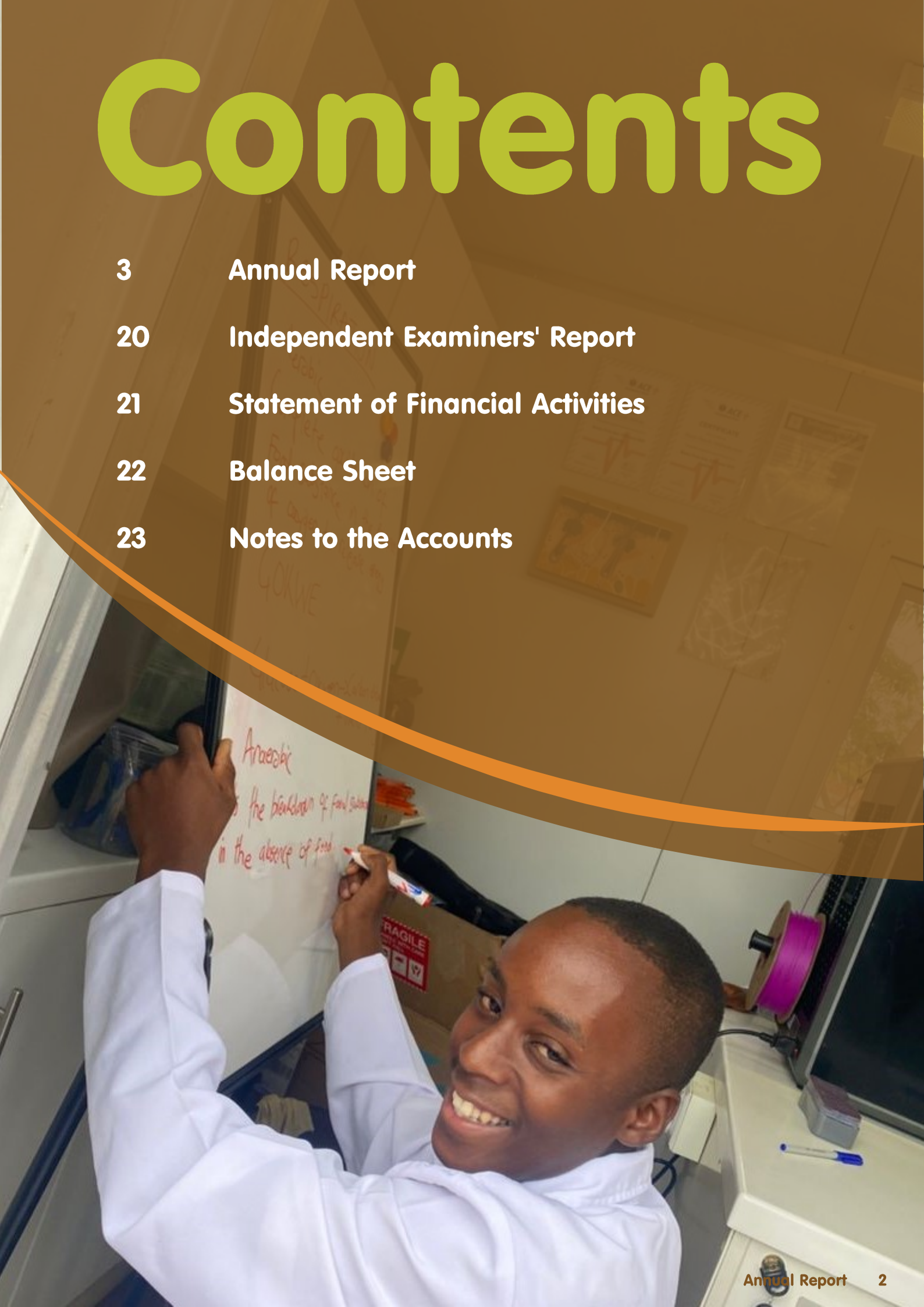
Financial Statements & Trustees Annual Report

For year ending 31st March 2025



Contents

- 3 Annual Report
- 20 Independent Examiners' Report
- 21 Statement of Financial Activities
- 22 Balance Sheet
- 23 Notes to the Accounts



Charity Details

Registered charity number 1122176

Governing Document
Model Trust Deed; dated 08/11/2017



Nicola Baldwin

Media & Marketing



Solinda Butawo

Legal



Simba Mupfumira

Events Planner



Tunde Olorunfemi

Chair



Nathan Whitaker

Treasurer



Jacquelyn van Jaarsveld

Fundraising



Tanatsa Nyamambi

(Resigned 28th March 2025)

Who are we

Makomborero (which means “blessings” in the local Zimbabwean language, Shona) is a UK registered charity that relieves poverty in Africa through the education of its children.

Makomborero achieves this by investing time and money in disadvantaged communities in Zimbabwe, enabling gifted children fulfil their potential, and provide them with hope and a future.

What we do

We rely on voluntary contributions of supporters to lift beneficiaries out of poverty by providing entrepreneur support, schooling, accommodation, as well as mentoring and basic educational resources. As a result, children are motivated to learn and maximise their potential to improve the lives of their families, and themselves.

“Empowering the few to impact the many.”
Tunde Olorunfemi

How we do it

Makomborero UK works with Makomborero Zimbabwe by issuing grants and expertise to deliver its charitable objectives. Although legally distinct organisations (with different boards of trustees) we partner to maximise outcomes for beneficiaries. Makomborero UK generates funds through donations, and corporate sponsorships. This, alongside specialist support, helps resource its local partner, Makomborero Zimbabwe - coordinated by Mark and Laura Albertyn.

The Albertyns moved to UK in 2003 from Zimbabwe and set up Makomborero; with the vision of returning to work in disadvantaged communities, focusing on A-level education. Prior to that, Mark taught A-level Mathematics and Physics at an independent school in Zimbabwe, developing a passion for the scholarship students he taught. In July 2010, the dream was realised with the support of Makomborero UK. They have four young children, Matthew, Zoe, Ella and Phoebe.

Makomborero Zimbabwe’s ‘knowhow,’ client relationships, and local knowledge, enables us effectively reach our target beneficiaries in practical and sustainable ways.



“Education is the most powerful weapon which you can use to change the world.” Nelson Mandela



Where we do it

Makomborero UK grants enable Makomborero Zimbabwe deliver its unique award-winning A-Level education model; benefitting over 220 underprivileged students to date.

The latter operates in and around a two-hour radius of Harare; and has been the difference between dreams being crushed by the barrier of poverty, and ambitions being realised with access to further education.



Local and international partners continue to be instrumental in Makomborero's delivery strategy, along with strong networks that support students studying away from their rural homes, or even abroad.

Makomborero UK is privileged to be in partnership with Makomborero Zimbabwe, whose project coordinators, Mark and Laura Albertyn, along with their local board, employees, and volunteers, continue to stay committed and driven in transforming the lives of young Zimbabweans; no matter the challenges.

Be engaged where you are NOW; to make an impact with what you have NOW, to do what you can already do NOW. Tomorrow's increase will be realised from today's collective NOWs"
Tunde Olorunfemi



Grant making policy

Makomborero UK, as a grant making trust, remains satisfied partnering with **Makomborero Zimbabwe**. We use annual reviews to verify projects remain in line with goals; supported with periodic reports, audits, and Trustee visits, to project inspections and beneficiary interviews. Recipients of our grant making programmes are still secondary school students; nevertheless, we continue to be committed to the end-to-end pathway designed to support intakes before and beyond the tenure of all our schemes (e.g., from supporting primary schools to scholarships for tertiary students). Our empowerment programmes Ndeipi and Mutsidzera provides the wider community with entrepreneurial skills in line with our goal of alleviating poverty

Grant making considerations

Makomborero's success is based on a unique strategy that engages few high potential students each year who undergo tests to be placed in partnership schools or supported to stay in state schools.

The Board has reviewed and maintained the partnership in line with wishes of supporters and local partners. The impressive student results and rate of return on investment has validated this strategy, and continues to attract support from donors, and delivery partners.

Governance

The Board has continued to grapple with tough economic climate on both its funding and operations.

Particular attention continues to be paid to emerging risks around increased dependency on UK support to maintain resilient corporate structures needed to safely and efficiently sustain its delivery model and provisions.

Risk Management

Makomborero continues to review its risk profile quarterly. A periodic internal audit conducts test to assess ensure the charity's resilience and its register remains effective in capturing and monitoring emerging issues/opportunities flagged by industry trends, local reports, and regular assessments. This continues to inform fiscal assurance/reserves levels, grant disbursements, delivery strategies, etc. The Board is satisfied current measures enable it flag, review and address concerns or advantages, to adapt accordingly.

Blackboard painting →



Fundraising

We continue to enjoy the enthusiastic Support with fundraising efforts. Aside from multiple self-initiated events, were some that had become mainstays, such as The London Landmarks Half-marathon, Big Give, etc.

These have sustained vital revenue streams. Our loyal support base continues to fundraise and campaign on our behalf. In addition, local contributions in kind from individuals and businesses continue to reduce overheads in certain cases.



Review of the Year's Activities

Resource Centre / A-Level Boarding House

This Resource Centre which serves as both the A-Level residential students' boarding house and a space for all students' meetings and activities has continued to serve its beneficiaries well. All Life skills and Group Therapy sessions for both Residential and Non-residential students have taken place at the Resource Centre. Of note in May 2024, it had the incredible privilege of hosting Pomona, Swathmore and Williams Universities from the USA. They were able to share about funding and the application process to all our A-Level students. The site is also the base for the Mobile Science Laboratory. It also hosts an orchard with mulberry, mango, granadilla and lemon trees, as well as a vegetable garden that produces the bulk of vegetables eaten by students at the house.



University Residence

The University Residence is a well-kitted donated home which has a capacity of 24. In 2025, it was home to 19 students who Attend the University of Zimbabwe. They are all past recipients of Makomborero's A-Level scholarships, both Residential and Non-Residential beneficiaries. It shares its grounds with the Makomborero Zimbabwe operations office.

It also hosts all Ndeipi small business classes in its gazebo. The on-site garden produces most of the vegetables consumed in the boarding house. Though its tennis court requires renovation, it still provides space for workouts which most students enjoy. The two German Shepherds there, considered family, continue to thrive.



Residential A-Level Students & Partnership Schools

Makomborero continues to partner with Gateway High, Hellenic Academy and St Georges College.

It notes that the pilot partnerships birthed in 2024 with Watershed College and St Johns Colleges were Successful so both schools have enrolled a second intake of Makomborero students for 2025; increasing the partner schools to 5, which forms the base of the Makomborero A-Level Scholarship Programme.

The schools continue to be responsible for paying school fees for these 19 students and provide rich and diverse environments for curricular and extra-curricular activities. Makomborero continues to provide board and boarding-related expenses, transport to school and exam fees.

**Residential
A-Level
results for
2024 were
as follows:**

9 A-Level Cambridge students had a collective of:
11A*s 15As and 7Bs with one student achieving 4A*

11 Lower Sixth Cambridge had a collective of the following AS Level results:
27As 10Bs and 2Cs

19 Lower Sixth students who had a collective of the following results at O-Level:
179As and 31 Bs (ZIMSEC) with one student achieving 14As 4A*s 2As and 2Bs
(Cambridge)



Mobile Science Laboratory

The Mobile Science Lab has seen very high attendance in the last year. A total of 45 students aged 14-16 attended from the high-density areas of Harare and Chitungwiza. In September 2024, Makomborero received a donation of a 3D printer and laptop from Espoon and Matinkyla schools in Finland for use in our Mobile Science Lab. Both teachers who are past Makomborero A-Level Scholarship recipients were trained on how to use the 3D printer. Students are learning something completely new, and they are enjoying designing and printing models.

Some of the students attending the Mobile Science Lab



3D printing



Girl Mentorship Programme

November 2024 saw 30 mentees, recruited from three schools in high-density areas, awarded certificates for successfully completing a year of learning crocheting, public speaking, community service and other life skills. The three schools presented a blanket that each mentee had taken part in crocheting and donated them to a local hospital. All mentors are past Makomborero A-Level Scholarship recipients. Two mentors graduated from the University of Zimbabwe, in Pharmacy and Pharmaceutical Science. The mentees are scheduled to graduate from the programme in December 2025.

We continue to see these mentees grow in confidence, make friends and have a more positive perspective of the future. We also see mentors grow in their leadership skills.



Non-Residential A-Level Students

In 2025, we had 6 Upper Sixth Non-Residential students and 9 Lower Sixth Non-Residential Students. These 15 students benefit from having their tuition and exam fees paid at local Zimbabwean government schools. Money for school uniforms is also provided by Makomborero. In addition, they are assisted with study materials including tablets pre-loaded with past examination papers. Non-Residential students attend Group Therapy and Life Skills at the Resource Centre. They have regular joint sessions with Residential students where games and monthly birthday celebrations are part of the programme.

Non-Residential A-Level ZIMSEC results for our four 2024 students were as follows: 7As and 4Bs



University Grant Scheme

We have 37 students on this scheme which is open to past Makomborero A-Level Scholarship recipients. Makomborero pays for their tuition fees at local Zimbabwean universities for the duration of their tertiary education. Once in employment, students pay back via monthly instalments. This is used to pay tuition for other students on the program. The cycle is not seamless due to the fact fees go up almost every semester; hence it relies on donations to support as many students as possible. Makomborero provides a home, transport to the University of Zimbabwe campus, plus stipends as donations allow. The model enabled 3 students to pay off their grants in 2024, and 7 on the scheme graduated; one with a first-class degree and 3 who studying Biomedical Sciences are proceeding to graduate as doctors.



Girl Child Litter Picking



Community

All projects at Makomborero carry a common thread, to give back to the community. In the last year, A-Level students painted and refreshed blackboards at a rural school on the outskirts of Harare. Girl Child mentees dedicated a morning to pick up litter at their schools. A few past Makomborero students returned to their O-Level schools as part of a new initiative, 'Giving back to former schools.' They did projects varying from 'How to apply for a Makomborero Scholarship' to 'How to use Google Education'. In their local communities, our students often help other students with extra lessons and the elderly amongst them with fetching water from community boreholes. As mentioned before, we were able to distribute stationery to schools during the application process.

Blackboard Painting



Girl Child Litter Picking



Student Recruitment

Our Student Recruitment process takes place in the May-August months. It is by far the most involving project for staff, students and volunteers.

Approximately 140 pens with the Makomborero logo given to Heads and Vice-heads as a gift. A total of approximately 100-man hours involved in the planning, purchasing, packaging, delivery of forms, cleaning and re-stocking the car. A total of 7 members of staff and 1 contractor were involved in the Application Delivery process at some stage.

A team of 8 read over 700 application forms. Just over 200 applicants attended the first round of testing and 50 attended the second round of testing with over 20 past Makomborero students volunteering during the process. A team of 4 visited 11 families during the home visits stage. 19 students were awarded A-Level Scholarships, 10 residential and 9 non-resident. All selected students were assisted with study materials in the same year to help with their O-Level exams. Final stages of preparation were optical and medical tests as well as the purchasing of uniforms.

In 2024, a total of 53 schools were visited by Makomborero staff. A total of 845km travelled. A total of 1,200 exercise books, 3 000 pens and 180 markers were given as donations to students from these Schools.



Ndeipi Entrepreneurship

In December 2024, 21 participants graduated under Ndeipi Small business training. In 2025, family members of students associated with Makomborero across all projects had the opportunity to attend Ndeipi Small Business Training. 21 participants enrolled and have learnt invaluable wisdom on how to start and sustain a small business to help alleviate the pressures that come with poverty. They were given USD\$1 to start a project and have shared amazing testimonies of their innovative ideas. We look forward to them graduating in December 2025.



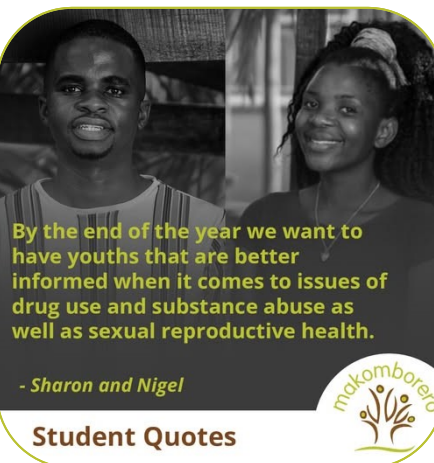
Mutsidzira

Mutsidzira Projects for 2024 included a draught stopper making project, a project that gave platform to those who sold arts and crafts and another that held conferences to empower young people. All were selected for their innovative ideas and potential in entrepreneurship.

Takudzwa 2024 project



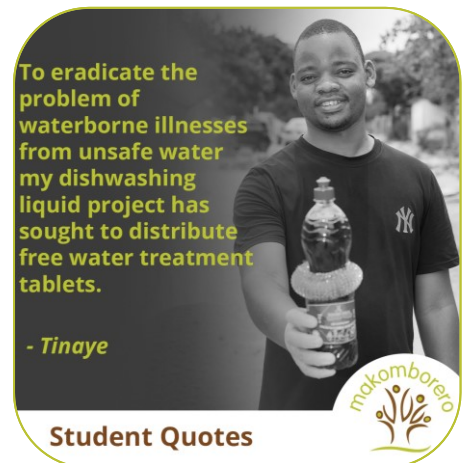
Noel Nicky Nick Honey selling project



By the end of the year we want to have youths that are better informed when it comes to issues of drug use and substance abuse as well as sexual reproductive health.

- Sharon and Nigel

Student Quotes



To eradicate the problem of waterborne illnesses from unsafe water my dishwashing liquid project has sought to distribute free water treatment tablets.

- Tinaye

Student Quotes



Local Partnerships

As always, corporate support has carried Makomborero over the past year. Regular groceries for our boarding house, regular funds to cover tuition fees, stipends and upkeep of properties.



Makomborero UK is supported by the following organisations:



Part of the Findel Education family

International Collaboration

There was a visit from Swarthmore and Panoma Colleges from the US (based in Pennsylvania and California respectively), which are both private liberal art colleges renowned for their vigorous academics and selective education.

They held valuable sessions with our students at the resource centre, including offering further learning skills plus insight into the opportunities they offer and requirements.



Public Benefit Statement

In accordance with the Charity Commission's general guidance on public benefit, Makomborero's trustees confirm the impact on people and communities with whom we work is a key consideration when deciding how grants are made. The purpose of Makomborero is to aid the relief of financial hardship and further the advancement of education in Africa by making grants of money but not exclusively, for training and community-based projects. Makomborero continues to meet its charitable objectives by:

Supporting disadvantaged students in Zimbabwe to complete their education by providing fully funded A-level scholarships in leading schools, along with paying school fees for a growing number of students to remain in their existing school.

Providing accommodation, food, uniforms, textbooks and stationery to students and the families of students who are beneficiaries of the scholarship programme.

Ensuring all students receive guidance, support, mentoring and opportunities to further their education, post A level, through the charity's presence in Zimbabwe.

Supporting students in tertiary education by offering or securing scholarships / grants so ambition and opportunities are furthered beyond their tenure with Makomborero.

Who will benefit from our activities?

- Beneficiary students
- Families of direct beneficiaries
- Schools, colleges, and universities in Zimbabwe and beyond
- Volunteers who visit and contribute to the current project in Harare
- The wider community in Zimbabwe



Future plans

Makomborero continues to operate in a difficult context, nevertheless its resilience has ensured its ability to continue to deliver its programmes. This is a result of effective systems and processes, healthy reserves, and the sustained support of its devoted followers across the globe.

The increased involvement of partner schools from 3 to 5 has remained key in not only providing stability to continue delivery of our flagship A Level programme but increased capacity. This has been backed by increased targeted donations by both individuals and corporate partnerships to enable delivery of long-term projects such as the new mini-bus. We are also increasing support to grow allied initiatives like Ndeipi, Mutsidzira, and the Girl Mentorship schemes to reach more beneficiaries.

We started 2024 strongly again, growing our profile and funding, and sustained resources to address increased demand in Zimbabwe because of lack of local sources. Notwithstanding, widened income streams and better supporter engagement with organised events and social media platforms in the UK put us in a good position to be able to do so. Our local partner, Makomborero Zimbabwe remains a valuable vehicle in achieving our goals with its tailored provision.

Consequently, Makomborero UK is not only content in furthering the partnership, but looking to expand its provision further. The release of our [impact report](#) is possible in the future.

To this end, the future definitely looks bright.

[Click here to view our impact report](#)

The Board of Trustees, founders, operational staff, partners, beneficiaries and supporters alike, all realise none of what we do or experience will ever have come about without the generous donations and tireless support we receive from you. So, there's only one more thing to say...



Thank you!

Financial Review for the Year Ended 31 March 2025

The 2024/25 year was a strong year of mission delivery and capital investment for Makomborero Zimbabwe leading to a record level of grants made by Makomborero UK to support its work. Despite a more challenging fundraising environment, the charity continued to direct the vast majority of its resources towards its core purpose—supporting high-potential, disadvantaged young people in Zimbabwe through education, mentorship and holistic personal development.

Income

Total income for the year was £154,135, a reduction from £184,401 in 2023/24. The decrease was primarily due to lower levels of one-off donations compared with the previous year, when extraordinary individual gifts made via our annual Big Give campaign boosted income. Nevertheless, recurring donations increased significantly—reflecting a strengthening base of committed supporters. Additional income streams also performed strongly. Investment income rose to £2,664 and other income (including challenge sponsorships) increased to £7,130, demonstrating resilience in fundraising activities.

Restricted income totalled £5,639, supporting specific programmes including Ndeipe, Student Sponsorship, and Zimbabwe Support. These funds were fully deployed according to donor wishes.

Expenditure

Total expenditure for the year was £203,101 (2024: £129,987), reflecting the scaling of programme commitments in Zimbabwe as demand for educational support continues to grow. A total of £182,719 was granted to partners in Zimbabwe, ensuring that resources reached students, schools and communities directly. The increased operating demands are as a result of continued inflation (e.g. further increase in university fees, local prices, etc), reduced local funding capacity, and the need to fund evolving student support interventions.

Support and governance costs totalled £5,969, down from the prior year, demonstrating continued discipline in managing overheads. Cost of raising funds increased modestly to £5,615, proportionate to activity levels.

Overall, 97% of unrestricted expenditure was directed towards charitable objectives—an exceptional indicator of efficient, purpose-driven use of funds.

Mutsidzira. Marshall (head of table) with his YAA team



Net Movement in Funds

The charity recorded a net deficit of £48,966 for the year. This outcome was planned in part, as trustees approved the use of designated reserves—particularly the Capital Projects Fund, which decreased from £52,000 to £13,903—to meet strategic commitments in Zimbabwe during a period of lower one-off fundraising income.

Total funds carried forward at year-end stood at £120,837, comprising:



While reserves have reduced, they remain sufficient for operational needs, and trustees continue to monitor the balance between resilience and maximising impact.

Reserves Policy

Makomborero UK's Board of Trustees aims to ensure adequate liquid reserves to support Makomborero Zimbabwe in order to (i) safeguard ongoing commitments and operations, (ii) enable us to continue to make long-term commitments towards students' education and (iii) to protect both organisations from the risk of disruption given the economic climate in Zimbabwe and the volatile local currency and banking arrangements.

Makomborero UK Board's Reserve Policy is to maintain six months of forecast future grants to Makomborero Zimbabwe and funds equivalent to both school and university fees to the end of the academic year. The trustees have designated reserves to cover planned commitments when expected future income is insufficient. These reserves are divided into several funds to support the Makomborero Zimbabwe programme and other commitments. Where significant capital expenditure or future project spend is required, this is designated separately.

The year-end General Fund position of £74,942 is considered appropriate for the size and structure of the charity, although the trustees will continue to manage and replenish reserves where appropriate in the year ahead.



Independent Examiner's Report to the Trustees / Members of Makomborero

Independent Examiner's Report to the Trustees / Members of Makomborero
Registered Charity No. 1122176

for the year ended 31st March 2025

I report on the accounts of the above charity ("the Trust") for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

Peter Saltiel
Church & Charity Accounts Service
Planchadeau
23460 Saint-Pierre-Bellevue
France

Dated 13th December 2025



Statement of Financial Activities for the Year Ended 31st March 2025

Makomborero

Statement of Financial Activities for the Year Ended 31st March 2025

| | <u>Notes</u> | <u>Unrestricted Fund</u> £ | <u>Restricted Fund</u> £ | <u>Total 2025</u> £ | <u>Total 2024</u> £ |
|------------------------------------|--------------|-----------------------------------|---------------------------------|----------------------------|----------------------------|
| Income | 3 | | | | |
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3.1 | 138,702 | 5,639 | 144,341 | 179,823 |
| Investments | 3.2 | 2,664 | - | 2,664 | 2,115 |
| Other income | 3.3 | 7,130 | - | 7,130 | 2,463 |
| | | <u>148,496</u> | <u>5,639</u> | <u>154,135</u> | <u>184,401</u> |
| Expenditure | 4 | | | | |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 4.1 | 5,615 | - | 5,615 | 4,357 |
| Charitable objectives | 4.2 | 192,040 | 5,446 | 197,486 | 125,630 |
| | | <u>197,655</u> | <u>5,446</u> | <u>203,101</u> | <u>129,987</u> |
| Net movement in funds | | (49,159) | 193 | (48,966) | 54,414 |
| Fund Transfers | | - | - | - | - |
| Total funds brought forward | | 164,005 | 5,798 | 169,803 | 115,389 |
| Total funds carried forward | | <u>114,846</u> | <u>5,991</u> | <u>120,837</u> | <u>169,803</u> |

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the Accounts form part of these Financial Statements

Balance Sheet

Makomborero

Balance Sheet as at 31st March 2025

| | <u>Notes</u> | <u>2025</u> | | <u>2024</u> | |
|----------------------------|--------------|-----------------------|---|-----------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Bank Accounts | | 121,812 | | 170,703 | |
| Debtors | 5 | <u>-</u> | | <u>-</u> | |
| | | 121,812 | | 170,703 | |
| CURRENT LIABILITIES | | | | | |
| Creditors | 6 | <u>(975)</u> | | <u>(900)</u> | |
| Net Current Assets | | 120,837 | | 169,803 | |
| Total Assets | | <u><u>120,837</u></u> | | <u><u>169,803</u></u> | |
| Funds | | | | | |
| | 7 | | | | |
| Restricted Fund: | | | | | |
| Girl Mentorship | | - | | - | |
| Ndeipe | | - | | - | |
| Student Sponsorship | | 5,798 | | 5,798 | |
| Zimbabwe Support | | 194 | | - | |
| Designated Fund: | | | | | |
| Capital Projects | | 13,903 | | 52,000 | |
| Future Projects | | 26,000 | | 26,000 | |
| General Fund: | | | | | |
| | | 74,942 | | 86,005 | |
| | | <u><u>120,837</u></u> | | <u><u>169,803</u></u> | |

Signed on behalf of all the trustees

on the 12th day of December 2025

Signed 

Notes to the Accounts

MAKOMBORERO

Notes to the Accounts

1 **Basis of preparation**

1.1 Basis of accounting

These accounts 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, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

1.2 Judgements and Estimations

- a) The Trustees have not made any significant judgements in the process of applying accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

1.3 Going concern

- a) At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.4 Change of accounting policy

- a) The Charity year end has been changed from 5th April to 31st March and the accounts present a true and fair view of the accounting during the year.

1.5 Changes to previous accounts

- a) There have been no changes to the previous accounts during the financial year.

1.6 Changes to accounting estimates

- a) There have been no changes to accounting estimates.

Notes to the Accounts (*cont'd*)

2 Accounting policies

2.1 Fund accounting

- a) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. These are recognised at the time of receipt.
- b) Restricted funds - are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

2.2 Income

- a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- b) Where income has related expenditure, the income and related expenditure are reported gross in the SoFA.
- c) Income tax recoverable as Gift Aid is accounted for on a claimed basis.
- d) Investment income is included in the accounts when receivable.

2.3 Expenditure

- a) Charitable expenditure comprises costs incurred by the charity providing activities and services for its beneficiaries.
- b) Costs of generated funds are those costs incurred in attracting voluntary income or incurred in trading activities undertaken to raise funds.
- c) Support and administration costs of the charity relate to the costs of running the charity and includes any costs which cannot be specifically identified to another expenditure.
- d) Expenditure is recognised on an accrual basis and creditor amounts are measured at settlement amounts less any trade discounts.
- e) Provisions for liabilities are measured on recognition of its historical costs and then measured at the best estimate of the amount required to settle the obligation at the reporting date.
- f) No deferred income has been included in the accounts.
- g) The charity is not registered for VAT, so all costs are inclusive of VAT charged.

Notes to the Accounts (*cont'd*)

2 Accounting policies (cont'd)

2.3 Expenditure (cont'd)

- h) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- i) Governance costs include the preparation and examination of statutory accounts plus the costs, if any, of legal advice to trustees on the governance or constitutional matters of the charity.

2.4 Assets

- a) The charity has no tangible fixed assets.
- b) Debtors are measured on initial recognition at settlement, or a time apportioned basis.
- c) Cash means cash in hand and at Bank.

2.7 Liabilities

- a) Current liabilities are obligations to pay for goods or services within one year.
- b) The charity has no non-current liabilities.

3 Analysis of income

| | Unrestricted Fund £ | Restricted Fund £ | Total 2025 £ | Total 2024 £ |
|-----------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| 3.1 Donations and legacies | | | | |
| One off donations | 66,590 | 1,014 | 67,604 | 123,060 |
| Recurring donations | 55,930 | 905 | 56,835 | 39,699 |
| Shopping donations | 53 | - | 53 | - |
| Gift Aid reclaims | 1,129 | 15 | 1,144 | 2,064 |
| Grants | 15,000 | 3,705 | 18,705 | 15,000 |
| | <u>138,702</u> | <u>5,639</u> | <u>144,341</u> | <u>179,823</u> |
| 3.2 Investments | | | | |
| Interest | 2,664 | - | 2,664 | 2,115 |
| | <u>2,664</u> | <u>-</u> | <u>2,664</u> | <u>2,115</u> |
| 3.3 Other income | | | | |
| Sponsorship | 6,683 | - | 6,683 | 2,211 |
| Sales gifts | 447 | - | 447 | 252 |
| | <u>7,130</u> | <u>-</u> | <u>7,130</u> | <u>2,463</u> |
| Total income | <u>148,496</u> | <u>5,639</u> | <u>154,135</u> | <u>184,401</u> |

4 Analysis of resources expended

| | Unrestricted Fund £ | Restricted Fund £ | Total 2025 £ | Total 2024 £ |
|-------------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| 4.1 Raising funds | | | | |
| Cost of raising funds | 5,615 | - | 5,615 | 4,357 |
| | <u>5,615</u> | <u>-</u> | <u>5,615</u> | <u>4,357</u> |
| 4.2 Charitable activities | | | | |
| Grants made to partners in Zimbabwe | 177,273 | 5,446 | 182,719 | 111,170 |
| Mark & Laura Albertyn support | 8,798 | - | 8,798 | 6,900 |
| | <u>186,071</u> | <u>5,446</u> | <u>191,517</u> | <u>118,070</u> |
| 4.3 Support costs | | | | |
| | 5,969 | - | 5,969 | 7,560 |
| | <u>192,040</u> | <u>5,446</u> | <u>197,486</u> | <u>125,630</u> |
| 4.3 Support costs | | | | |
| Administration | 944 | - | 944 | 2,115 |
| Website, IT and consumables | 2,584 | - | 2,584 | 3,999 |
| Insurance | 170 | - | 170 | 170 |
| Travel | 228 | - | 228 | 150 |
| Governance costs - Accountancy | 902 | - | 902 | 900 |
| Governance costs - Travel | 1,141 | - | 1,141 | 226 |
| | <u>5,969</u> | <u>-</u> | <u>5,969</u> | <u>7,560</u> |
| Total expenditure | <u>197,655</u> | <u>5,446</u> | <u>203,101</u> | <u>129,987</u> |

Notes to the Accounts (cont'd)

5 Debtors

| | |
|-------------|-------------|
| Total | Total |
| <u>2025</u> | <u>2024</u> |
| £ | £ |

Tax reclaims

| | |
|---|---|
| - | - |
|---|---|

6 Creditors

| | |
|-------------|-------------|
| Total | Total |
| <u>2025</u> | <u>2024</u> |
| £ | £ |

Accruals

| | |
|-----|-----|
| 975 | 900 |
|-----|-----|

7 Funds

| | 1st April 2024 | Income | Expenditure | Transfers | 31 March 2025 |
|---------------------|----------------|----------------|------------------|-----------|----------------|
| | £ | £ | £ | £ | £ |
| Unrestricted: | 86,005 | 148,496 | (197,656) | 38,097 | 74,942 |
| Designated: | | | | | |
| Capital Projects | 52,000 | - | - | (38,097) | 13,903 |
| Future Projects | 26,000 | - | - | - | 26,000 |
| Restricted: | | | | | |
| Girl Mentorship | - | 97 | (97) | - | - |
| Ndeipe | - | 245 | (245) | - | - |
| Student Sponsorship | 5,798 | - | - | - | 5,798 |
| Support | - | 5,297 | (5,103) | - | 194 |
| | <u>169,803</u> | <u>154,135</u> | <u>(203,101)</u> | <u>-</u> | <u>120,837</u> |

8 Staff Costs

The charity has no employees and therefore no employee was paid more than £60,000.

9 Remuneration to Trustees:

No trustee has been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year.

No trustee expenses have been incurred during the year.

Statement as to the disclosure of information to the Independent Examiner

In closing, we attest that all relevant information required for the independent audit of our accounts was made available to the examiner, and that the resulting report is a true reflection of the trust's accounts.

The report was approved by the Board of Trustees on Monday 8th December 2025 and signed on their behalf.

Tunde Olorunfemi
Chairman

“No matter the magnitude of the world’s problems, addressing it, ‘one life at a time’ makes it just that bit a better place.”
Tunde Olorunfemi



Contact Us

Zimbabwe

Laura Albertyn

albertyn@makomborero.co.zw

Rest of World and UK

Jacquelyn Van Jaarsveld

Jacquelyn@makomborero.info



MAKOMBORERO

England & Wales - Charity number 1122176

Accounts



FINANCIAL STATEMENTS & TRUSTEES ANNUAL REPORT

For year ending 31st March 2024



Contents

Page

| | |
|-----------|--|
| 3 | Annual Report |
| 19 | Independent Examiners' Report |
| 20 | Statement of Financial Activities |
| 21 | Balance Sheet |
| 22 | Notes to the Accounts |

Charity Details

Registration Number
122176

Governing Document
Model Trust Deed; dated 08/11/2017



Tanatsa Nyamambi
Governance



Nathan Whitaker
Treasurer



Tunde Olorunfemi
Chair



Jacquelyn van Jaarsveld
Fundraising



Nicola Baldwin
Media & Marketing



Simba Mupfumira
Events Planner



Solinda Butawo
Legal

Who are we...



Makomborero (which means “blessings” in the local Zimbabwean language, Shona) is a UK registered charity that relieves poverty in Africa through the education of its children.

Makomborero achieves this by investing time and money in disadvantaged communities in Zimbabwe, enabling gifted children to fulfil their potential, and provide them with hope and a future.

4

What we do...

We rely on voluntary contributions of supporters to lift beneficiaries out of poverty by providing entrepreneur support, schooling, accommodation, as well as mentoring and basic educational resources. This motivates children to learn and maximise their potential to improve their own lives and the lives of their families.



“Empowering the few to impact the many.”
Tunde Olorunfemi

How we do it...

Makomborero UK works with **Makomborero Zimbabwe** by issuing grants and expertise to deliver its Charitable objectives.



Makomborero UK and Makomborero Zimbabwe are legally distinct organisations with different boards of trustees, each registered in their respective jurisdictions. Makomborero UK acts primarily in a fundraising capacity to fund grants to Makomborero Zimbabwe who operate the activities in Zimbabwe. Both organisations share the same vision and mission and work in close partnership to maximise the potential outcomes for the beneficiaries.

Makomborero UK generates funds through donations and corporate sponsorships. This, alongside specialist support, resources its local partner, Makomborero Zimbabwe - coordinated by Mark and Laura Albertyn.

Prior to that, Mark taught A-level mathematics and Physics at an independent school in Zimbabwe, developing a passion for the scholarship students, he taught. Makomborero UK helped Mark realise his dream in July 2010. They have four young children, Matthew, Zoe, Ella and Phoebe.

5

Makomborero Zimbabwe's expertise in client relationships and local knowledge enables us to effectively and sustainably reach our target beneficiaries in practical ways.



“Education is the most powerful weapon which you can use to change the world.”
Nelson Mandela

Where we do it...

Makomborero UK grants enable **Makomborero Zimbabwe** deliver its unique award-winning A-Level education model; benefitting over 220 underprivileged students to date. The latter operates in and around a two-hour radius of Harare; and has been the difference between dreams being crushed by the barrier of poverty and ambitions being realised with access to further education.



Local and international partners continue to be instrumental in Makomborero's delivery strategy, along with strong networks that support students studying away from their rural homes, or even abroad.

Makomborero UK is privileged to partner with Makomborero Zimbabwe, whose project coordinators, Mark and Laura Albertyn, along with their local board, employees, and volunteers, continue to stay committed and driven in transforming the lives of young Zimbabweans; no matter the challenges.

6



Be engaged where you are NOW; to make an impact with what you have NOW, to do what you can already do NOW. Tomorrow's increase will be realised from today's collective NOWs"
Tunde Olorunfemi

Grant making policy



Makomborero UK, as a grant making trust, remains satisfied partnering with Makomborero Zimbabwe.

We use annual reviews to verify projects remain in line with goals; supported with periodic reports, audits, and trustee visits, to project inspections and beneficiary interviews. Recipients of our grant making programmes are still secondary school students; but we continue to be committed to the end-to-end pathway designed to support intakes before and beyond the tenure of all our schemes (e.g., from supporting primary schools to scholarships for tertiary students). Our empowerment programmes, Ndeipi and Mutsidzera provide the wider community with entrepreneurial skills in line with our goal of alleviating poverty.

Grant making considerations

Makomborero's success is based on a unique strategy that engages few high potential students each year who undergo tests to be placed in partnership schools or supported to stay in state schools.



The Board has reviewed and maintained the partnership in line with wishes of supporters and local partners. The impressive student results and rate of return on investment have validated this strategy, and continue to attract support from donors and delivery partners.



Governance



The Board has successfully navigated the fallout of the pandemic and return the charity to its steady state. Notwithstanding, we continue to improve our resilience to deal with emerging risks of increased dependency on UK support.

Risk Management

Makomborero conducts a quarterly risk management review. This has enabled us to discover and monitor emerging issues/opportunities flagged by economic trends, local reports, and regular assessments. This continues to inform fiscal assurance/reserves levels, grant disbursements, delivery strategies, etc.



Financial Review

As a grant making body, we continue to ensure fiscal policies and strategies enable us to maintain our capacity to



support projects in Zimbabwe. This consideration underpinned our ability to weather the tough economic climates in both the UK and Zimbabwe. The increased operating demands areas a result of hyperinflation (e.g. further increase in university fees, local prices, etc), reduced local funding capacity, and the need to backfill new provisions (e.g. mental health support, etc.). These measures, alongside some delivery cut-backs, plus the faithful contributions of supporters has helped us sustain our core programmes.



Reserves Policy

Makomborero UK's Board of Trustees aims to ensure adequate liquid reserves to support Makomborero Zimbabwe in order to (i) safeguard ongoing commitments and operations, (ii) enable us to continue to make long-term commitments towards students' education and (iii) to protect both organisations from the risk of disruption given the economic climate in Zimbabwe and the volatile local currency and banking arrangements.

Makomborero UK Board's Reserve Policy is to maintain six months of forecast future grants to Makomborero Zimbabwe and funds equivalent to both school and university fees to the end of the academic year. The trustees have designated reserves to cover planned commitments when expected future income is insufficient. These reserves are divided into several funds to support the Makomborero Zimbabwe programme and other commitments. Where significant capital expenditure or future project spend is required, this is designated separately.



9

Fundraising

Makomborero UK continues to enjoy donations from its loyal support base alongside Money raised with regular events such as Big Give, London Landmarks Half Marathon, etc. In a similar vein, Makomborero Zimbabwe has maintained local contributions in kind.



Review of Last Year's Activities

Resource Centre

This continues to be the hub for most extracurricular activities with both residential and non-residential A-Level students.



The property had its

Two water geysers (hot water solar boilers), fencing and perimeter lighting, repaired or replaced.

A generous donation enabled the construction of a new storeroom, plus a change of chairs from wood to steel to reduce repairs.

UZ House

The University of Zimbabwe (UZ) House Is another Makomborero property. It primarily accommodates its alumni who attend the nearby university, but also houses the charity's operating office. It is also the base for the Ndeipi entrepreneurial training. The house also has a farm for growing some of the produce used to supplement.

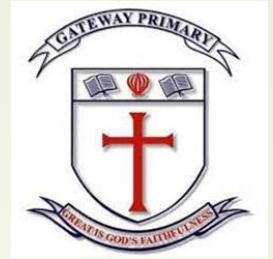
There are also two dogs on the site which offer both security and play a therapeutic role in support of beneficiaries' mental health.



Review of Last Year's Activities

Partnership Schools

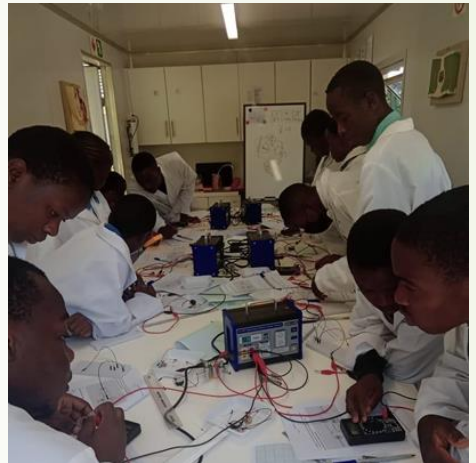
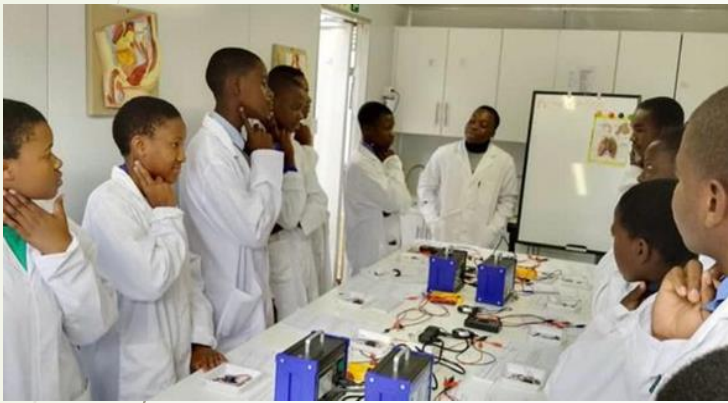
The partnership of Gateway High School, Hellenic Academy and St George's College continues to underpin our A-Level programme. They provide academic scholarships and consistently enable a rich environment to challenge our students. Makomborero fund the uniforms, exam fees, and other costs associated with boarding. Our students benefit from access to very high-quality education and gain an ability to straddle two cultures with a very diverse school experience. This year, we were able to include Watershed College for a one-term pilot, with a view to secure regular intakes.



Review of Last Year's Activities

Mobile Science Laboratory

The lab continued to run every Saturday, supporting students from various schools in deprived neighbourhoods. Besides being the only source of practical science experience, the Charity also provided them with some second-hand uniforms, when teachers noticed the poor state of their uniforms. This scheme is a valuable resource that has also improved relationships with the catchment schools.



Girl Mentorship Programme

12

The Girl Mentorship Programme continues to have a great impact on beneficiaries within high-density areas, in its goal of preventing vulnerable secondary school girls from dropping out of education. This year saw a mix of new students and mentors, made up of ex-Makomborero students last year. Students enthusiastically embraced the extensive training with 100% attendance at all sessions from participants of the 3 schools engaged. The crochet workshop remains a popular new skill in addressing their mental and general wellbeing.



Review of Last Year's Activities

Non-Residential A-Level Students

Makomborero continues to support a cohort of six students per year outside the annual intake for those who get into our partnership schools by paying their tuition and examination fees in the local schools, providing textbooks, and tablets. The Resource Centre supports them with extra-curricular activities, alongside their boarding house counterparts, giving them equal access to sports, music, poetry, and so on. We continue



to explore boarding school options following the successful collaboration with a new partner school (Watershed College) which has taken two of the students on. The way they have both thrived is encouraging and informed plans to seek more similar partnerships. They also have a new dedicated administrator to manage interfaces.

University Grant Scheme

This is a programme used to support A-Level students with grants to enable them to continue their education in the local University of Zimbabwe in Harare. It remains one of the most challenging aspects of the programmes delivered locally because of the volatile nature of increase to tuition fees (as much as 500% sometimes). Nevertheless, we have had costs offset with the help of a few local businesses, as well as the UK Trust funding the provision of laptops for each student. We currently have 18 participants on the scheme benefiting although numbers are subject to annual review of funding commitments.

13



UNIVERSITY OF ZIMBABWE

Review of Last Year's Activities

Student Recruitment

The testing process for Selecting the new intake was moved to the second term (May) to ease the pressure on the delivery Team that manages it (i.e. By avoiding the crowded Start of term activities). Apart from distributing forms to over 55 schools, they were each gifted stationary.



The testimonies of previous beneficiaries have made the programme a desired choice, not just prospective students, but partnership schools, too. The latter have seen the benefits of having them and so maintained their support. Furthermore, the success has attracted other interested parties for partnerships.

Local Partnerships

Makomborero continues to enjoy local corporate support, which is commendable, considering the tough economic conditions. The use of both cash and in-kind donations have contributed to improving the support and reach for beneficiaries.



14



Review of Last Year's Activities

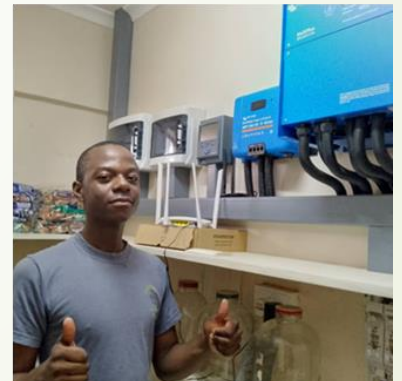
Ndeipi Entrepreneurship

Makomborero remains committed to empowering families with the ability to run small-scale businesses. A different approach was adopted this year to ensure better engagement. The result was improved attendances were sustained throughout the sessions, and many who previously felt helpless in the tough economic climate now have the skills and confidence to manage subsistent trades.



Mutsidzira

Makomborero also recognises the budding entrepreneurship spirit within the ranks of its

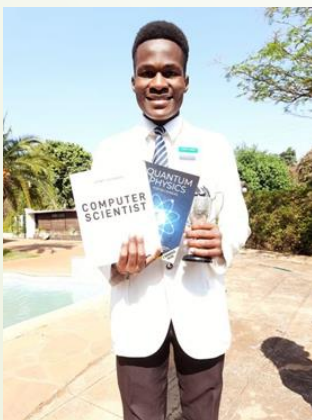


15

students by offering \$2,000 grants to support local projects in their communities. This year we had two projects nominated from a pick of Dragon's Den style pitches; (1) Biogas for the UZ House, along with a switch for the water tank, and (2) purchase and resale of local honey from his community to support students with educational materials. Both beneficiaries were alumni now undergraduates at the University of Zimbabwe.



Review of Last Year's Activities



Public Benefit Statement

Makomborero's trustees confirm that, under the Charity Commission's general guidance on public benefit, they consider the impact on people and communities with whom we work when deciding how to make grants. Makomborero aims to ease financial hardship and promote education in Africa by providing grants, not limited to training and community-based projects. Makomborero continues to meet its charitable objectives by:

- Supporting disadvantaged students in Zimbabwe to complete their education by providing fully funded A-level scholarships in leading schools, along with paying school fees for a growing number of students to remain in their existing school.

- Providing accommodation, food, uniforms, textbooks and stationery to students and the families of students who are beneficiaries of the scholarship programme.
- Ensuring all students receive guidance, support, mentoring and opportunities to further their education, post A level, through the charity's presence in Zimbabwe.
- Supporting students in tertiary education by offering or securing scholarships / grants that will allow them to further their ambitions and opportunities beyond their tenure with Makomborero.

Who will benefit from our activities?

- Beneficiary students
- Families of direct beneficiaries
- Schools, colleges, and universities in Zimbabwe and beyond
- Volunteers who visit and contribute to the current project in Harare
- The wider community in Zimbabwe



The Board of Trustees, founders, operational staff, partners, beneficiaries and supporters alike, all realise none of what we do or experience will ever have come about without the generous donations and tireless support we receive from you. So there's only one more thing to say...



Financial Report

Independent Examiner's Report to the Trustees / Members of Makomborero
Registered Charity No. 1122176

for the year ended 31st March 2024

I report on the accounts of the above charity ("the Trust") for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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


I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

19

Peter Saltiel
Church & Charity Accounts Service Ltd
Planchadeau
23460 Saint-Pierre-Bellevue
France



Dated 18th November 2024



Financial Report

Statement of financial activities for the year ended 31st March 2024

| | <u>Notes</u> | Unrestricted <u>Fund</u> £ | Restricted <u>Fund</u> £ | Total <u>2024</u> £ | Total <u>2023</u> £ |
|------------------------------------|--------------|----------------------------------|--------------------------------|---------------------------|---------------------------|
| Income | 3 | | | | |
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3.1 | 175,399 | 4,424 | 179,823 | 183,719 |
| Investments | 3.2 | 2,115 | - | 2,115 | 66 |
| Other income | 3.3 | 2,463 | - | 2,463 | 13,156 |
| | | <u>179,977</u> | <u>4,424</u> | <u>184,401</u> | <u>196,941</u> |
| Expenditure | 4 | | | | |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 4.1 | 4,357 | - | 4,357 | 4,267 |
| Charitable objectives | 4.2 | 118,440 | 7,190 | 125,630 | 188,168 |
| | | <u>122,797</u> | <u>7,190</u> | <u>129,987</u> | <u>192,435</u> |
| Net movement in funds | | 57,180 | (2,766) | 54,414 | 4,506 |
| Fund Transfers | | - | - | - | - |
| Total funds brought forward | | 106,825 | 8,564 | 115,389 | 110,883 |
| Total funds carried forward | | <u>164,005</u> | <u>5,798</u> | <u>169,803</u> | <u>115,389</u> |

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the Accounts form part of these Financial Statements



Financial Report

Balance Sheet as at 31st March 2024

| | <u>Notes</u> | <u>2024</u> | | <u>2023</u> | |
|----------------------------|--------------|----------------|---|----------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Bank Accounts | | 170,703 | | 117,301 | |
| Debtors | 5 | - | | - | |
| | | <u>170,703</u> | | <u>117,301</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors | 6 | (900) | | (1,912) | |
| Net Current Assets | | 169,803 | | 115,389 | |
| Total Assets | | <u>169,803</u> | | <u>115,389</u> | |
| Funds | | | | | |
| | 7 | | | | |
| Restricted Fund: | | | | | |
| Girl Mentorship | | - | | 16 | |
| Mental Health | | - | | - | |
| Ndeipe | | - | | 78 | |
| OG Alumni | | - | | - | |
| Student Sponsorship | | 5,798 | | 7,865 | |
| UZ | | - | | 605 | |
| Zimbabwe Support | | - | | - | |
| Designated Fund: | | | | | |
| Capital Projects | | 52,000 | | - | |
| Future Projects | | 26,000 | | - | |
| General Fund: | | | | | |
| | | 86,005 | | 106,825 | |
| | | <u>169,803</u> | | <u>115,389</u> | |

Signed by two trustees on behalf of all the trustees
on the 15th November 2024



Financial Report

Notes to the Accounts

1 Basis of preparation

1.1 Basis of accounting

These accounts 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, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

1.2 Judgements and Estimations

- a) The Trustees have not made any significant judgements in the process of applying accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

1.3 Going concern

- a) At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.4 Change of accounting policy

- a) The Charity year end has been changed from 5th April to 31st March and the accounts present a true and fair view of the accounting during the year.

1.5 Changes to previous accounts

- a) There have been no changes to the previous accounts during the financial year.

1.6 Changes to accounting estimates

- a) There have been no changes to accounting estimates.

Financial Report

Notes to the Accounts (*cont'd*)

1 Accounting policies

2.1 Fund accounting

- a) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. These are recognised at the time of receipt.
- b) Restricted funds - are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

2.2 Income

- a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- b) Where income has related expenditure, the income and related expenditure are reported gross in the SoFA.
- c) Income tax recoverable as Gift Aid is accounted for on a claimed basis.
- d) Investment income is included in the accounts when receivable.

2.3 Expenditure

- a) Charitable expenditure comprises costs incurred by the charity providing activities and services for its beneficiaries.
- b) Costs of generated funds are those costs incurred in attracting voluntary income or incurred in trading activities undertaken to raise funds.
- c) Support and administration costs of the charity relate to the costs of running the charity and includes any costs which cannot be specifically identified to another expenditure.
- d) Expenditure is recognised on an accrual basis and creditor amounts are measured at settlement amounts less any trade discounts.
- e) Provisions for liabilities are measured on recognition of its historical costs and then measured at the best estimate of the amount required to settle the obligation at the reporting date.
- f) No deferred income has been included in the accounts.
- g) The charity is not registered for VAT, so all costs are inclusive of VAT charged.

Financial Report

Notes to the Accounts (*cont'd*)

2 Accounting policies (*cont'd*)

2.3 Expenditure (*cont'd*)

- h) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- i) Governance costs include the preparation and examination of statutory accounts plus the costs, if any, of legal advice to trustees on the governance or constitutional matters of the charity.

2.4 Assets

- a) The charity has no tangible fixed assets.
- a) Debtors are measured on initial recognition at settlement, or a time apportioned basis.
- b) Cash means cash in hand and at Bank.

2.7 Liabilities

- a) Current liabilities are obligations to pay for goods or services within one year.
- b) The charity has no non-current liabilities.

Financial Report

Notes to the Accounts (cont'd)

1 Analysis of income

| | Unrestricted Fund £ | Restricted Fund £ | Total 2024 £ | Total 2023 £ |
|-----------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| 3.1 Donations and legacies | | | | |
| One off donations | 120,704 | 2,356 | 123,060 | 126,595 |
| Recurring donations | 37,875 | 1,824 | 39,699 | 40,162 |
| Shopping donations | - | - | - | 174 |
| Gift Aid reclaims | 1,820 | 244 | 2,064 | 788 |
| Grants | 15,000 | - | 15,000 | 16,000 |
| | <u>175,399</u> | <u>4,424</u> | <u>179,823</u> | <u>183,719</u> |
| 3.2 Investments | | | | |
| Interest | 2,115 | - | 2,115 | 66 |
| | <u>2,115</u> | <u>-</u> | <u>2,115</u> | <u>66</u> |
| 3.3 Other income | | | | |
| Sponsorship | 2,211 | - | 2,211 | 13,136 |
| Sales gifts | 252 | - | 252 | 20 |
| | <u>2,463</u> | <u>-</u> | <u>2,463</u> | <u>13,156</u> |
| Total income | <u>179,977</u> | <u>4,424</u> | <u>184,401</u> | <u>196,941</u> |

2 Analysis of expenditure

| | Unrestricted Fund £ | Restricted Fund £ | Total 2024 £ | Total 2023 £ |
|-------------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| 4.1 Raising funds | | | | |
| Cost of raising funds | 4,357 | - | 4,357 | 4,267 |
| | <u>4,357</u> | <u>-</u> | <u>4,357</u> | <u>4,267</u> |
| 4.2 Charitable activities | | | | |
| Grants made to partners in Zimbabwe | 103,980 | 7,190 | 111,170 | 172,765 |
| Mark & Laura Albertyn support | 6,900 | - | 6,900 | 6,650 |
| | <u>110,880</u> | <u>7,190</u> | <u>118,070</u> | <u>179,415</u> |
| 4.3 Support costs | | | | |
| | 7,560 | - | 7,560 | 8,753 |
| | <u>118,440</u> | <u>7,190</u> | <u>125,630</u> | <u>188,168</u> |
| 4.3 Support costs | | | | |
| Administration | 2,115 | - | 2,115 | 5,183 |
| Website, IT and consumables | 3,999 | - | 3,999 | 2,475 |
| Insurance | 170 | - | 170 | 211 |
| Travel | 150 | - | 150 | - |
| Governance costs - Accountancy | 900 | - | 900 | 850 |
| Governance costs | 226 | - | 226 | 34 |
| | <u>7,560</u> | <u>-</u> | <u>7,560</u> | <u>8,753</u> |
| Total expenditure | <u>122,797</u> | <u>7,190</u> | <u>129,987</u> | <u>192,435</u> |

Financial Report

Notes to the Accounts (cont'd)

5 Debtors

| | Total <u>2024</u> £ | Total <u>2023</u> £ |
|--------------|---------------------------|---------------------------|
| Tax reclaims | - | - |

6 Creditors

| | Total <u>2024</u> £ | Total <u>2023</u> £ |
|----------|---------------------------|---------------------------|
| Accruals | <u>900</u> | <u>1,912</u> |

7 Funds

| | 1st April 2023 £ | Income £ | Expenditure £ | Transfers £ | 31 March 2024 £ |
|---------------------|---------------------|----------------|------------------|----------------|--------------------|
| Unrestricted: | 106,825 | 179,977 | (122,797) | (78,000) | 86,005 |
| Designated: | | | | | |
| Capital Projects | - | - | - | 52,000 | 52,000 |
| Future Projects | - | - | - | 26,000 | 26,000 |
| Restricted: | | | | | |
| Girl Mentorship | 16 | 606 | (622) | - | - |
| Mental Health | - | 28 | (28) | - | - |
| Ndeipe | 78 | 369 | (447) | - | - |
| OG Alumni | - | - | - | - | - |
| Student Sponsorship | 7,865 | 13 | (2,080) | - | 5,798 |
| Support | - | 2,627 | (2,627) | - | - |
| UZ | 605 | 781 | (1,386) | - | - |
| | <u>115,389</u> | <u>184,401</u> | <u>(129,987)</u> | <u>-</u> | <u>169,803</u> |

26

8 Staff costs

The charity has no employees and therefore no employee was paid more than £60,000.

9 Trustee remuneration

No trustee has been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year.

No trustee expenses have been incurred during the year.



Statement as to the disclosure of information to the Independent Examiner

“In closing, we attest we made all relevant information required for the independent audit of our accounts available to the examiner, and that the resulting report accurately reflects the trust’s accounts.

The Board of Trustees approved the report on Monday 18th November 2024 and signed it on their behalf.”



Tunde Olorunfemi
Chairman



“No matter the magnitude of the world’s problems, addressing it, ‘one life at a time’ makes it just that bit a better place.”

28

Tunde Olorunfemi



MAKOMBORERO

England & Wales - Charity number 1122176

Accounts



FINANCIAL STATEMENTS & TRUSTEES ANNUAL REPORT

For year ending 31st March 2023



Contents

Page

| | |
|----|-----------------------------------|
| 3 | Annual Report |
| 21 | Independent Examiners' Report |
| 22 | Statement of Financial Activities |
| 23 | Balance Sheet |
| 24 | Notes to the Accounts |

Charity Details

Registration Number
122176

Governing Document
Model Trust Deed; dated 08/11/2017



Tanatsa Nyamambi
Governance



Nathan Whitaker
Treasurer



Tunde Olorunfemi
Chair



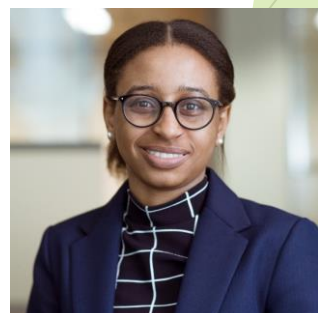
Jacquelyn van Jaarsveld
Fundraising



Nicola Baldwin
Media & Marketing



Simba Mupfumira
Events Planner



Solinda Butawo
Legal

Who are we...



Makomborero (which means “blessings” in the local Zimbabwean language, Shona) is a UK registered charity that relieves poverty in Africa through the education of its children.

Makomborero achieves this by investing time and money in disadvantaged communities in Zimbabwe, enabling gifted children fulfil their potential, and provide them with hope and a future.

What we do...

We rely on voluntary contributions of supporters to lift beneficiaries out of poverty by providing schooling, accommodation, entrepreneur support, as well as mentoring and basic educational resources. As a result, children are motivated to learn and maximise their potential to improve the lives of their families, and themselves.



“Empowering the few to impact the many.”
Tunde Olorunfemi

How we do it...

Makomborero UK works with **Makomborero Zimbabwe** by issuing grants and expertise to deliver its Charitable objectives.

Although legally distinct organisations (with different boards of trustees) we partner to maximise outcomes for beneficiaries.



Makomborero UK generates funds through donations, and corporate sponsorships. This, alongside specialist support, resources its local partner, Makomborero Zimbabwe - coordinated by Mark and Laura Albertyn.

The Albertyns moved to UK in 2003 from Zimbabwe, and set up Makomborero; with the vision of returning to work in disadvantaged communities, focusing on A-level education.

Prior to that, Mark taught A-level Mathematics and Physics at an independent school in Zimbabwe, developing a passion for the scholarship students he taught. In July 2010 the dream was realised with the support of Makomborero UK.

Makomborero Zimbabwe's 'knowhow' client relationships, and local knowledge, enables us effectively reach our target beneficiaries in practical and sustainable ways.



“Education is the most powerful weapon which you can use to change the world.”
Nelson Mandela

Where we do it...

Makomborero UK grants enable **Makomborero Zimbabwe** deliver its unique award-winning A-Level education model; benefitting over 220 underprivileged students to date. The latter operates in and around a two-hour radius of Harare; and has been the difference between dreams being crushed by the barrier of poverty, and ambitions being realised with access to further education.



Local and international partners continue to be instrumental in Makomborero's delivery strategy, along with strong networks that support students studying away from their rural homes, or even abroad.

Makomborero UK is privileged to be in partnership with **Makomborero Zimbabwe**, whose project coordinators, Mark and Laura Albertyn, along with their local board, employees, and volunteers, continue to stay committed and driven in transforming the lives of young Zimbabweans; no matter the challenges.



Be engaged where you are NOW; to make an impact with what you have NOW, to do what you can already do NOW. Tomorrow's increase will be realised from today's collective NOWs"

Tunde Olorunfemi

Grant making policy



Makomborero UK, as a grant making trust, remains satisfied partnering with Makomborero Zimbabwe.

We use annual reviews to verify projects remain in line with goals; supported with periodic reports, audits, and Trustee visits, to project inspections and beneficiary interviews. Recipients of our grant making programmes are still secondary school students; nevertheless, we continue to be committed to the pathway designed to support intakes before and beyond the tenure of our schemes (e.g. from supporting primary schools to scholarships for university students). Our empowerment programmes Ndeipi and Mutsidzera provides the wider community with entrepreneurial skills in line with our goal of alleviating poverty.

Grant making considerations

Makomborero's success is based on a unique strategy that engages few high potential students each year who undergo tests to be placed in partnership schools or supported to stay in state schools.

The Board has reviewed and maintained the partnership in line with wishes of supporters and local partners. The impressive student results and rate of return on investment has validated this strategy, and continues to attract support from donors, and delivery partners.



Governance



The Board has continued to grapple with the fallout of the pandemic on both funding and operations. Particular attention has

been paid to emerging risks around increased dependency on UK support to maintain resilient corporate structures needed to safely and efficiently sustain provisions.

Risk Management

Makomborero continues to review its risk profile quarterly. This year an external audit was conducted to test its resilience and its Register found to be effective in monitoring emerging issues/opportunities flagged by industry trends, local reports, and regular assessments. This continues to inform fiscal assurance/reserves levels, grant disbursements, delivery strategies, etc. The Board is satisfied current measures enable it flag, review and address concerns or advantages, to adapt accordingly.

Financial Review

Despite a tough economic climate in both the UK and Zimbabwe, Makomborero remains financially resilient. The impact of inflation on operating activities such as university fees resulted in the need to reduce student numbers, nevertheless all existing programmes remained in operation so beneficiaries were not adversely affected. The faithful financial and resource contributions of supporters has been instrumental in plugging funding gaps. Zimbabwe continued to rely heavily on the UK Board for funding, due to greater pandemic impact on local funding sources.



Financial Review (Cont'd)

In July 2023 Makomborero UK supported Makomborero Zimbabwe with a significant capital grant of over £50k to support the replacement of Makomborero Zimbabwe's aged minibus. A number of generous supporters contributed towards the acquisition of this key asset enabling us to increase student transport capacity from 17 to 26.

A detailed breakdown of all financial activities is enclosed in the Statement of Financial Activities for the Year.



Reserves Policy



The Trustees of Makomborero UK continued to draw on its reserves to address increased operating costs influenced by hyper inflation in Zimbabwe and additional requirements (eg mental health support, family food

packs during a pandemic restrictions that were longer in Zimbabwe).

Improved outlook towards the end of the year has enabled the trust to start to rebuild its reserves with a view to return to its policy of holding equivalent of six-months of unrestricted grants as part of its resilience strategy to mitigate volatile economic conditions in Zimbabwe.



Fundraising

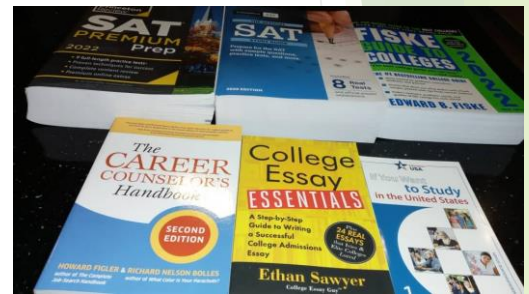
The resumption of 'normality' following removal of all restrictions saw the return of fundraising efforts by supporters.

Aside from multiple self-initiated events, were some that had become mainstays, such as The London Landmarks



Half-Marathon, Big Give, etc. These have sustained vital revenue streams. Our loyal support base continues to fundraise and

campaign on our behalf. In addition, local contributions in kind from individuals and businesses continue to reduce overheads in certain cases.



Review of the Year's Activities

Resource Centre

The Centre continues to serve as the hub for the A-Level Programme. The format of providing a home away from home remains crucial in producing well-rounded students.



The domestic set up, complete with a house-mother and assigned chores, supports the building of relationships, social skills and exposure to other life skills. The property has undergone further maintenance works with male bathroom plumbing repairs, and furniture replacement planned for the new year.

The Centre continues to be used for extracurricular activities, such as swimming, crafts, and the engagement of a professional counsellor to deliver a 9-week mental health sessions to address increasing need for the students.

UZ House

The University of Zimbabwe (UZ) House Is another Makomborero property. It primarily accommodates its alumni who attend the nearby university, but also Houses the charity's operating office.



It is also the base for the Ndeipi entrepreneurial training.

The house also has a farm for growing some of the produce used to supplement.

There are also two dogs on site which offer both security as well as expose residents to

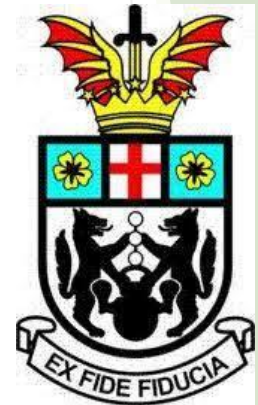


managing pets for the first time.

Review of the Year's Activities

Partnership Schools

The partnership of Gateway High School, Hellenic Academy and St George's College continues to underpin our A-Level programme. They provide academic scholarships and consistently enable a rich environment to challenge our students. Makomborero in turn, fund the uniforms, exam fees, and other costs associated with boarding. Our students benefit from access to very high-quality education and gain an ability to straddle two cultures with a very diverse school experience.



Review of the Year's Activities

Mobile Science Laboratory



The mobile laboratory ran as a workshop-style format with two new teachers, both of who are alumni students. Attendance remained restricted due to continued covid-restrictions in Zimbabwe, nevertheless, the success of the new pattern now informs future delivery.



Girl Mentorship Programme

The programme was back in full swing this year, with mentor proving invaluable in encouraging participants to dream and aim high. It was encouraging to see alumni students become mentors and show passion and drive in stirring these hearts.



Review of the Year's Activities

External Students

The external students not only suffered from not having a full Year of school, but also faced steep spikes in fees (as much as 700%).



Thankfully, Makomborero was able to run a campaign to source and provide tablets, with customized resources to bridge the gap. It is a measure of their perseverance and determination that they have been able to endure almost three years of disrupted schooling.

Makomborero continues to provide them with life skills sessions and mental health workshops.

Annual Camp

The annual camp was great as an opportunity for internal and external students to meet up. The collaboration involved discussions, project, and challenging games aimed at improving communication skills and maintaining good hygiene. Makomborero also partnered with the Maker Club for robotics work that the students enjoyed



University Grant Scheme

The hike in university fees and pull-out of the long term sponsor for it, created a lot of uncertainty for affected students.

This has resulted in cut-backs in further in-take: as priority is given to those currently studying.



UNIVERSITY OF ZIMBABWE



Review of the Year's Activities

Giving Back



Students continue to actively engage their communities in fostering a sense of obligation to 'give back'. As a result, a number of activities - both organised by the charity, plus self-initiated programmes were realised; eg litter picking, computer programme lessons for high schools, mentorship support, skills workshops etc.

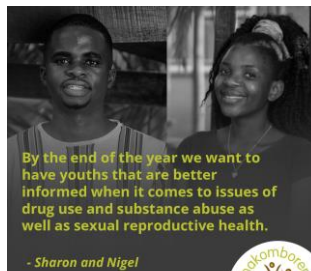
Ndeipi Entrepreneurship

This economic empowerment programme in Partnership with One Hope Initiatives to empower families of Makomborero students to earn money and run subsistent trades remains popular. It was still disrupted by the extended Covid restrictions in Zimbabwe, nevertheless the next cohort of participants were able to complete the course, with a graduation ceremony with certificates. The plan o open the opportunity to families of Girl mentorship Scheme participants in the coming year was deferred due to funding constraints..



Mutsidzira

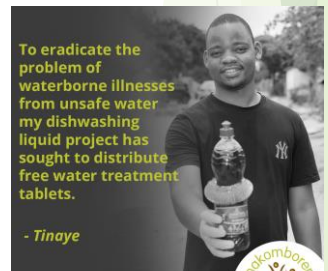
This is a scheme that grants students with \$2,000 for a year to fund local projects in their communities. They are further supported with budgeting, record-keeping, and report writing skills, and progress is monitored by the operational manager.



By the end of the year we want to have youths that are better informed when it comes to issues of drug use and substance abuse as well as sexual reproductive health.

- Sharon and Nigel

Student Quotes



To eradicate the problem of waterborne illnesses from unsafe water my dishwashing liquid project has sought to distribute free water treatment tablets.

- Tinaye

Student Quotes



Review of the Year's Activities

Local Partnerships



Makomborero UK is supported by the following organisations:



Makomborero continues to enjoy local corporate support, which is commendable, considering the tough economic conditions. The use of both cash and in-kind donations have contributed to improving the support and reach for beneficiaries.

Student Recruitment

The process for recruiting new intakes from over 70 local secondary school took place in December as usual, with various recruiting and testing rounds. The impact of two years of disrupted schooling caused by the pandemic was evident, with an obvious drop in performance. This has led to a corresponding need for ramped up support for resulting intakes



Review of the Year's Activities



Public Benefit Statement

In accordance with the Charity Commission's general guidance on public benefit, Makomborero's trustees confirm the impact on people and communities with whom we work is a key consideration when deciding how grants are made. The purpose of Makomborero is to aid the relief of financial hardship and further the advancement of education in Africa by making grants of money but not exclusively, for training and community-based projects. Makomborero continues to meet its charitable objectives by:

- Supporting disadvantaged students in Zimbabwe to complete their education by providing fully funded A-level scholarships in leading schools, along with paying school fees for a growing number of students to remain in their existing school.

- Providing accommodation, food, uniforms, textbooks and stationery to students and the families of students who are beneficiaries of the scholarship programme.

- Ensuring all students receive guidance, support, mentoring and opportunities to further their education, post A level, through the charity's presence in Zimbabwe.

- Supporting students in tertiary education by offering or securing scholarships / grants so ambition and opportunities are furthered beyond their tenure with Makomborero.

Who will benefit from our activities?

- Beneficiary students
- Families of direct beneficiaries
- Schools, colleges, and universities in Zimbabwe and beyond
- Volunteers who visit and contribute to the current project in Harare
- The wider community in Zimbabwe





The Board of Trustees, founders, operational staff, partners, beneficiaries and supporters alike, all realise none of what we do or experience will ever have come about without the generous donations and tireless support we receive from you. So there's only one more thing to say...



Statement as to the disclosure of information to the Independent Examiner

“In closing, we attest that all relevant information required for the independent audit of our accounts was made available to the examiner, and that the resulting report is a true reflection of the trust’s accounts.

The report was approved by the Board of Trustees on Tuesday 9th January 2024, and signed on their behalf.”



Tunde Olorunfemi
Chairman

Independent Examiner's Report to the Trustees / Members of Makomborero
Registered Charity No. 1122176

for the year ended 31st March 2023

I report on the accounts of the above charity ("the Trust") for the year ended 31st March 2023 which are set out on pages 22 to 28.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

Peter Saltiel
Church & Charity Accounts Service Ltd
7 Planchadeau
23460 Saint-Pierre-Bellevue
France



Dated 11th January 2024

Makomborero

Statement of Financial Activities for the Year Ended 31st March 2023

| | <u>Notes</u> | Unrestricted <u>Fund</u> £ | Restricted <u>Fund</u> £ | Total <u>2023</u> £ | Total <u>2022</u> £ |
|------------------------------------|--------------|----------------------------------|--------------------------------|---------------------------|---------------------------|
| Income | 3 | | | | |
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3.1 | 174,728 | 8,991 | 183,719 | 141,992 |
| Investments | 3.2 | 66 | - | 66 | 52 |
| Other income | 3.3 | 13,156 | - | 13,156 | 5,836 |
| | | <u>187,950</u> | <u>8,991</u> | <u>196,941</u> | <u>147,880</u> |
| Expenditure | 4 | | | | |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 4.1 | 4,021 | 246 | 4,267 | 4,638 |
| Charitable objectives | 4.2 | 155,490 | 32,678 | 188,168 | 152,831 |
| | | <u>159,511</u> | <u>32,924</u> | <u>192,435</u> | <u>157,469</u> |
| Net movement in funds | | 28,439 | (23,933) | 4,506 | (9,589) |
| Fund Transfers | | (972) | 972 | - | - |
| Total funds brought forward | | 79,358 | 31,525 | 110,883 | 120,472 |
| Total funds carried forward | | <u>106,825</u> | <u>8,564</u> | <u>115,389</u> | <u>110,883</u> |

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the Accounts form part of these Financial Statements

Makomborero

Balance Sheet as at 31st March 2023

| | <u>Notes</u> | <u>2023</u> | | <u>2022</u> | |
|----------------------------|--------------|-----------------------|---|-----------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Bank Accounts | | 117,301 | | 111,407 | |
| Debtors | 5 | - | | 276 | |
| | | <u>117,301</u> | | <u>111,683</u> | |
| CURRENT LIABILITIES | | | | | |
| Creditors | 6 | (1,912) | | (800) | |
| Net Current Assets | | <u>115,389</u> | | <u>110,883</u> | |
| Total Assets | | <u><u>115,389</u></u> | | <u><u>110,883</u></u> | |
| Funds | | | | | |
| | 7 | | | | |
| Restricted Fund | | | | | |
| Girl Mentorship | | 16 | | 768 | |
| Mental Health | | - | | - | |
| Ndeipe | | 78 | | 43 | |
| OG Alumni | | - | | 349 | |
| Student Sponsorship | | 7,865 | | 7,865 | |
| UZ | | 605 | | - | |
| Zimbabwe Minibus | | - | | 22,500 | |
| Zimbabwe Support | | - | | - | |
| Designated Fund | | | | | |
| Zimbabwe Minibus | | - | | 30,000 | |
| General Fund | | 106,825 | | 49,358 | |
| | | <u><u>115,389</u></u> | | <u><u>110,883</u></u> | |

Signed on behalf of all the trustees

on the **9th** day of **January** 2024

Signed *Nathan Whitaker*

Notes to the Accounts

1 Basis of preparation

1.1 Basis of accounting

These accounts 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, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

1.2 Judgements and Estimations

- a) The Trustees have not made any significant judgements in the process of applying accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

1.3 Going concern

- a) At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.4 Change of accounting policy

- a) The Charity year end has been changed from 5th April to 31st March and the accounts present a true and fair view of the accounting during the year.

1.5 Changes to previous accounts

- a) There have been no changes to the previous accounts during the financial year.

1.6 Changes to accounting estimates

- a) There have been no changes to accounting estimates.

Notes to the Accounts (*cont'd*)

2 Accounting policies

2.1 Fund accounting

- a) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. These are recognised at the time of receipt.
- b) Restricted funds - are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

2.2 Income

- a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- b) Where income has related expenditure, the income and related expenditure are reported gross in the SoFA.
- c) Income tax recoverable as Gift Aid is accounted for on a claimed basis.
- d) Investment income is included in the accounts when receivable.

2.3 Expenditure

- a) Charitable expenditure comprises costs incurred by the charity providing activities and services for its beneficiaries.
- b) Costs of generated funds are those costs incurred in attracting voluntary income or incurred in trading activities undertaken to raise funds.
- c) Support and administration costs of the charity relate to the costs of running the charity and includes any costs which cannot be specifically identified to another expenditure.
- d) Expenditure is recognised on an accrual basis and creditor amounts are measured at settlement amounts less any trade discounts.
- e) Provisions for liabilities are measured on recognition of its historical costs and then measured at the best estimate of the amount required to settle the obligation at the reporting date.
- f) No deferred income has been included in the accounts.
- g) The charity is not registered for VAT, so all costs are inclusive of VAT charged.

Notes to the Accounts (*cont'd*)

2 Accounting policies (cont'd)

2.3 Expenditure (cont'd)

- h) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- i) Governance costs include the preparation and examination of statutory accounts plus the costs, if any, of legal advice to trustees on the governance or constitutional matters of the charity.

2.4 Assets

- a) The charity has no tangible fixed assets.
- b) Debtors are measured on initial recognition at settlement, or a time apportioned basis.
- c) Cash means cash in hand and at Bank.

2.7 Liabilities

- a) Current liabilities are obligations to pay for goods or services within one year.
- b) The charity has no non-current liabilities.

3 Analysis of income

| | Unrestricted Fund £ | Restricted Fund £ | Total 2023 £ | Total 2022 £ |
|---|---------------------------|-------------------------|--------------------|--------------------|
| 3.1 Donations and legacies | | | | |
| One off donations | 125,009 | 1,586 | 126,595 | 87,642 |
| Recurring donations | 32,757 | 7,405 | 40,162 | 42,736 |
| Shopping donations | 174 | - | 174 | 241 |
| Gift Aid reclaims | 788 | - | 788 | 1,373 |
| Grants | 16,000 | - | 16,000 | 10,000 |
| | <u>174,728</u> | <u>8,991</u> | <u>183,719</u> | <u>141,992</u> |
| 3.2 Investments | | | | |
| Interest | 66 | - | 66 | 52 |
| | <u>66</u> | <u>-</u> | <u>66</u> | <u>52</u> |
| 3.3 Other income | | | | |
| Sponsorship | 13,136 | - | 13,136 | 5,716 |
| Sales gifts | 20 | - | 20 | 120 |
| | <u>13,156</u> | <u>-</u> | <u>13,156</u> | <u>5,836</u> |
| Total income | <u>187,950</u> | <u>8,991</u> | <u>196,941</u> | <u>147,880</u> |
| 4 Analysis of resources expended | | | | |
| | Unrestricted Fund £ | Restricted Fund £ | Total 2023 £ | Total 2022 £ |
| 4.1 Raising funds | | | | |
| Cost of raising funds | 4,021 | 246 | 4,267 | 4,638 |
| | <u>4,021</u> | <u>246</u> | <u>4,267</u> | <u>4,638</u> |
| 4.2 Charitable activities | | | | |
| Grants made to partners in Zimbabwe | 140,087 | 32,678 | 172,765 | 132,218 |
| Mark & Laura Albertyn support | 6,650 | - | 6,650 | 6,300 |
| | <u>146,737</u> | <u>32,678</u> | <u>179,415</u> | <u>138,518</u> |
| 4.3 Support costs | | | | |
| | 8,753 | - | 8,753 | 14,313 |
| | <u>155,490</u> | <u>32,678</u> | <u>188,168</u> | <u>152,831</u> |
| 4.3 Support costs | | | | |
| Administration | 5,183 | - | 5,183 | 10,865 |
| Website, IT and consumables | 2,475 | - | 2,475 | 2,494 |
| Insurance | 211 | - | 211 | 125 |
| Travel | - | - | - | - |
| Governance costs - Accountancy | 850 | - | 850 | 800 |
| Governance costs | 34 | - | 34 | 29 |
| | <u>8,753</u> | <u>-</u> | <u>8,753</u> | <u>14,313</u> |
| Total expenditure | <u>159,511</u> | <u>32,924</u> | <u>192,435</u> | <u>157,469</u> |

Makomborero

Notes to the Accounts (cont'd)

5 Debtors

Total
2023
£

Total
2022
£

Tax reclaims

-

276

6 Creditors

Total
2023
£

Total
2022
£

Accruals

1,912

800

7 Funds

| | 1st April 2022 £ | Income £ | Expenditure £ | Transfers £ | 31 March 2023 £ |
|---------------------|---------------------|----------------|------------------|----------------|--------------------|
| Unrestricted | 49,358 | 187,950 | (138,747) | 8,264 | 106,825 |
| Designated: | | | | | |
| Zimbabwe Minibus | 30,000 | - | (20,764) | (9,236) | - |
| Restricted: | | | | | |
| Girl Mentorship | 768 | 665 | (1,417) | - | 16 |
| Mental Health | - | 169 | (169) | - | - |
| Ndeipe | 43 | 540 | (505) | - | 78 |
| OG Alumni | 349 | - | (349) | - | - |
| Student Sponsorship | 7,865 | - | - | - | 7,865 |
| Support | - | 5,751 | (6,723) | 972 | - |
| UZ | - | 1,866 | (1,261) | - | 605 |
| Zimbabwe Minibus | 22,500 | - | (22,500) | - | - |
| | <u>110,883</u> | <u>196,941</u> | <u>(192,435)</u> | <u>-</u> | <u>115,389</u> |

8 Staff Costs

The charity has no employees and therefore no employee was paid more than £60,000.

9 Remuneration to Trustees:

No trustee has been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year.

No trustee expenses have been incurred during the year.



“No matter the magnitude of the world’s problems, addressing it, ‘one life at a time’ makes it just that bit a better place.”

Tunde Olorunfemi

MAKOMBORERO

England & Wales - Charity number 1122176

Accounts



FINANCIAL STATEMENTS & TRUSTEES ANNUAL REPORT

For year ending 31st March 2022



Contents

Page

| | |
|----|-----------------------------------|
| 3 | Annual Report |
| 22 | Independent Examiners' Report |
| 23 | Statement of Financial Activities |
| 24 | Balance Sheet |
| 25 | Notes to the Accounts |



Charity Registration No.: 1122176

Governing Document: Model Trust Deed dated
8 November 2007

Address: 51 Willersley Avenue
Sidcup
DA15 9EJ

Trustees: Abiodun Olorunfemi (*Chairman*)
Nathan Whitaker (*Treasurer*)
Nicola Baldwin
Tanatsa Nyamambi
Mujuru Simbarashe Mupfumira
Jacquelyn Van Jaarsveld
James Rogers

Independent Examiner: Peter Saltiel
Church & Charity Accounts Service
7 Planchadeau
23460 Saint-Pierre-Bellevue
France

Bankers: HSBC Bank PLC
1-3 Bishopsgate, London
EC2N 3AQ

Virgin Money Bank
115 Houndsditch, London
EC3A 7BR

The Co-operative Bank Plc
80 Cornhill, London
EC3V 3NJ

Charity Details

Registration Number
122176

Governing Document
Model Trust Deed; dated 08/11/2017



Tanatsa Nyamambi
Governance



Tunde Olorunfemi
Chair



Nathan Whitaker
Treasurer



Jacquelyn van Jaarsveld
Events Planning



Nicola Baldwin
Media & Marketing



Simba Mupfumira
Fundraising



James Rogers
Legal

Who are we...



Makomborero (which means “blessings” in the local Zimbabwean language, Shona) is a UK registered charity that relieves poverty in Africa through the education of its children.

Makomborero achieves this by investing time and money in disadvantaged communities in Zimbabwe, enabling gifted children fulfil their potential, and provide them with hope and a future.

What we do...

We rely on the voluntary contributions of supporters to lift beneficiaries out of poverty by providing a holistic education in a collegiate environment, accommodation, food and clothing as well as mentoring and educational resources. As a result, children are motivated to learn and maximise their potential to improve the lives of their families, and themselves.



“Empowering the few to impact the many.”
Tunde Olorunfemi

How we do it...

As a Grant making trust **Makomborero UK** partners with **Makomborero Zimbabwe** by issuing grants and expertise to deliver its charitable objectives. Although legally distinct organisations (with separate boards of trustees) we partner to maximise outcomes for beneficiaries.

Makomborero UK generates funds through individual and corporate donations and grant receipts. This, alongside specialist support, resources its local partner, Makomborero Zimbabwe - coordinated by Mark and Laura Albertyn.

The Albertyns moved to UK in 2003 from Zimbabwe, and set up Makomborero; with the vision of returning to work in disadvantaged communities, focusing on A-level education.



Prior to 2003, Mark taught A-level Mathematics and Physics at an independent school in Zimbabwe, developing a passion to support scholarship students. In July 2010 the dream was realised with the support of Makomborero UK. They have four young children, Matthew, Zoe, Ella and Phoebe.

Makomborero Zimbabwe's 'knowhow' client relationships, and local knowledge, enables us effectively reach our target beneficiaries in practical and sustainable ways.



“Education is the most powerful weapon which you can use to change the world.”
Nelson Mandela

Where we do it...

Makomborero UK grants enable **Makomborero Zimbabwe** deliver its unique award-winning holistic A-Level education programme.

To date over 240 underprivileged students have benefited representing the difference between dreams being crushed by the barrier of poverty, and ambitions being realised with access to further education.



Local and international partners continue to be instrumental in Makomborero's delivery strategy, along with strong networks that support students studying away from their rural homes, or even abroad.

Makomborero UK is privileged to be in partnership with **Makomborero Zimbabwe**, whose project coordinators, Mark and Laura Albertyn, along with their local board, employees, and volunteers, continue to stay committed and driven in transforming the lives of young Zimbabweans; no matter the challenges.



Grant making policy

Makomborero UK, as a grant making trust, remains committed to its partnership with Makomborero Zimbabwe.

We use annual reviews to verify projects remain in line with goals; supported with periodic reports, audits, and Trustee visits, to project inspections and beneficiary interviews. Recipients of our grant making programmes are still secondary school students; nevertheless, we continue to be committed to the end-to-end pathway designed to support intakes before and beyond the tenure of all our schemes (e.g., from supporting primary schools to scholarships for university students).

Our empowerment programmes Ndeipi and Mutsidzera provides the wider community with entrepreneurial skills in line with our goal of alleviating the cycle of poverty.

Grant making considerations

Makomborero's success is based on a unique strategy that engages high potential students each year who undergo tests to be placed in partnership schools or supported to stay in state schools.

The Board has reviewed and maintained the partnership in line with wishes of supporters and local partners. The impressive student results and rate of return on investment has validated this strategy, and continues to attract support from donors, and delivery partners.



*Be engaged where you are NOW;
to make an impact with what you have NOW,
to do what you can already do NOW.
Tomorrow's increase will be realised from today's collective NOWs"*
Tunde Olorunfemi

Governance

This year proved challenging for the Board in adapting to the demands posed by the global pandemic. Notwithstanding, resilient structures developed over the years provided it with a base to address new emerging issues; coupled with Zimbabwe's already challenging economic and political climate.

Risk Management

Makomborero maintains a quarterly review of its risk profile; monitoring emerging issues/opportunities flagged by industry trends, local reports, and regular assessments. This informed required Trustee skills, fiscal assurance/reserves levels, grant disbursements, etc. Major issues faced this year remained the global Covid-19 pandemic, coupled with disruptions in the local banking system; notwithstanding, embedded systems have coped effectively. The Board is satisfied current measures enable it flag, review and address concerns or advantages, to adapt accordingly.



Financial Review

Makomborero remains financially resilient, despite a tough operating environment underpinned by the C19 pandemic which has impacted inflation in both the UK and Zimbabwe and currency devaluation which has resulted in continued economic hardship in Zimbabwe.



Financial Review (Cont'd)

The trustees of Makomborero had to adapt to unforeseen needs such as incurring new costs for the provision of tablet computers for external students to cope with school closures and a lack of online alternatives for state schools in Zimbabwe. In addition, there was a need to safeguard beneficiaries with new C19 measures, manage the impact of infections, sustained shutdowns and food packs, all of which were largely unforeseen.

It is a measure of resilience of the operational team on the ground and agility of the board to reprioritize needs, and buffer our level of reserves to enable us to cope with these issues. This is aside from the need to continue our core activities at a time when Makomborero Zimbabwe's source of local fundraising dwindled due to pandemic restrictions, local inflation, and we saw sustained currency deflation (lowering real-term value of remittances) plus the impact of natural events (cyclone, draught, and famine).

UK income for the year to 31st March 2022 was £147,880 (12% increase on 2021 - £131,735) of which £32,410 was restricted funding and £115,470 unrestricted (i.e., 'free' cash to be spent at the Charity's discretion).

Expenditure for the year was £157,469 (11% increase on 2021 - £141,354) of which £18,053 was restricted funding. Grants to Makomborero Zimbabwe for the same period were £132,218 (up 16% on 2021). The increased expenditure and grants reflect further reliance on UK funds to offset additional costs and reduced local fundraising.



Reserves Policy

The Trustees of Makomborero UK had to draw on its reserves to address fundraising shortfall because of Covid lockdowns, and fewer event opportunities; as well as the need to fund additional requirements in Zimbabwe.

The trust is committed to build unrestricted reserves to return to its policy of holding equivalent of six-months of unrestricted grants as part of its resilience strategy to mitigate volatile economic conditions in Zimbabwe.

Restricted Fund Descriptions

Student Sponsorship - relates to donations raised through the Global Giving in relation to our principle student sponsorship programme.

Ndeipi Fund - Ndeipi is an entrepreneurial, small business training course designed to teach participants that they can earn an income using the resources that they already have (rather than needing a big loan or donation).

Girl Mentorship - Makomborero works with schools in high density areas to identify vulnerable girls in Form 2 (aged 14 - 15), in order to provide a mentorship programme, that gives them hope and a vision of their futures, beyond the societal pressures they face.

Minibus Replacement - multi-year fundraising to support replacement of the current minibus to transport more students whilst improving safety and fuel efficiency.

Old Georgians Alumni - relates to donations received from alumni who previously attended St Georges school, Harare and are committed to continuing the legacy of St George's through support of Makomborero students.

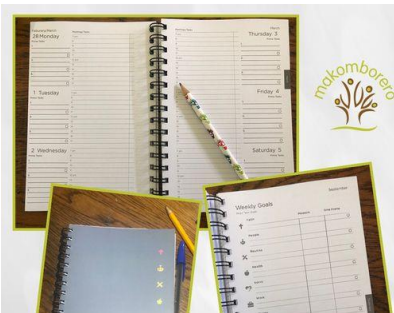


Fundraising & Donations

Fundraising efforts were curtailed for most of the year by the Covid-19 pandemic; nevertheless, we were still maintaining delivery capacity, thanks to a combination of loyal supporters, plus new partners. These have sustained revenue streams at a time capacity for events were curtailed by pandemic restrictions.



Nevertheless, where events have been able to hold, our loyal support base continue to fundraise and campaign on our behalf. Efforts have also been boosted by local contributions in kind from both individuals and businesses which has reduced overheads in certain cases and allowed funds to be diverted to other priorities.



Review of the Year's Activities

Resource Centre

The Centre experienced the impact of Covid with an outbreak resulting in a temporary closure. Notwithstanding, well developed mitigations ensures effective controls, and proved beneficial in shielding the students.



Maintenance projects were delivered to carry out roof repairs, replace beddings (useable ones were donated to a local orphanage), and provide a gap year accommodation for Alumni students that serve the Charity. The Centre continues to be used for extracurricular activities, such as swimming, crafts, and the engagement of a professional counsellor to deliver a 9-week session to address the Mental Health needs of beneficiary students.



UZ House

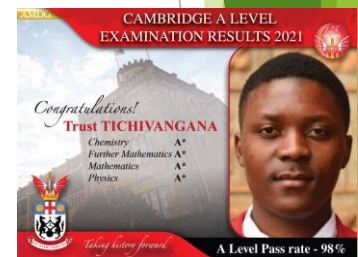
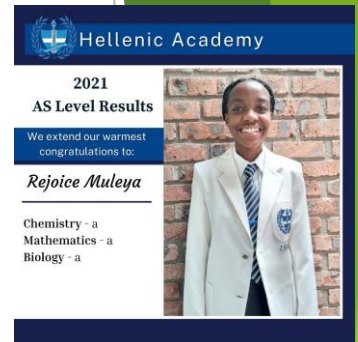
Makomborero was blessed with the donation of a second property by a local supporter to house the Charity's alumni that attend University of Zimbabwe. Beit Trust (a local body) was used to renovate the property and create a permanent office for Makomborero. The property was initially occupied by five students, but plan to increase this to 10 in the coming year.



Review of the Year's Activities

Partnership Schools

The partnership of Gateway High School, Hellenic Academy and St George's College continues to underpin our A-Level programme; despite the hard economic situation in Zimbabwe and impact of the pandemic. Although student missed out most of the extracurricular, they were able to write their examinations in person. The easing of lockdown has also seen the steady return of normal activities. Furthermore, results continue to be impressive, with beneficiaries picking up academic and sporting prizes.



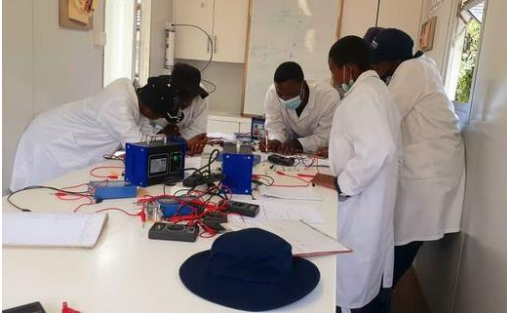
Makomborero Camp

This was held for all external and internal students at a campsite near Marondera. The event included mental health and 'Maker Club' (i.e., science craft) workshops and helped bond both beneficiaries and staff.

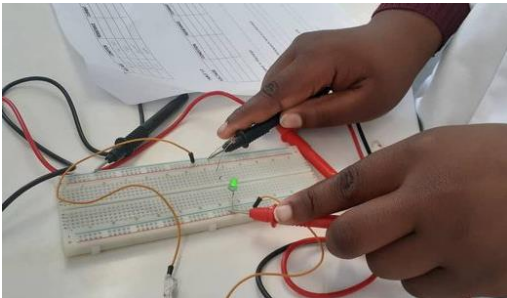


Review of the Year's Activities

Mobile Science Laboratory



The lab ran during the 3rd term with smaller numbers because of lockdown restrictions.



Participants are recruited directly from local schools and utilized the skills of our Alumnus with University of Zimbabwe as part of the teaching team.

Girl Mentorship Programme



This key programme resumed in person in September 2021 in three different schools.



Nevertheless, good relationships had been developed despite pandemic restrictions by using WhatsApp and online tools for training so that it hit the ground running once in person development sessions were resumed.



Review of the Year's Activities

External Students

Makomborero has maintained Support for additional students who do not benefit from partner school scholarships but are sponsored to remain in state schools.



They were generally adversely affected by the lockdowns with no alternative provision like the private schools, so were indebted to the 16 tablets donated to enable them to continue studying. These were enhanced with special apps developed by Makomborero to ensure they did not fall too far behind their respective curriculums.

The Charity had limited access to them due to movement restrictions, however they were able to join a life skills session and access a psychologist at the resource Centre, alongside internal students. This was followed up with weekly welfare check-ins.

University Grant Scheme

The shutdown of the local universities because of pandemic restrictions has also had a grave impact on students. Still, they have been supported with stipends for living expenses and mobile data to help them access online lessons.



Review of the Year's Activities

Giving Back



A lot of focus has been placed on students actively engaging their communities in order to foster a sense of obligation to 'give back. As a result, a number of

activities - both organised by the charity, plus self-initiated programmes were realised; eg computer programme lessons for high schools, mentorship support, skills workshops etc.

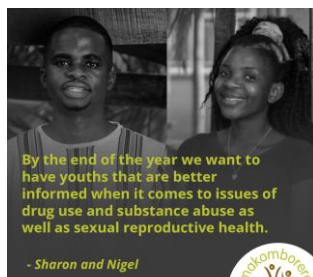
Ndeipi Entrepreneurship

This economic empowerment programme in Partnership with One Hope Initiatives to empower families of Makomborero students to earn money and run subsistent trades remains popular. It was also disrupted by the pandemic but resumed in May 2021 with the 25 people on it finishing the course in December with a graduation ceremony with certificates. The plan is to open the opportunity to families of Girl mentorship Scheme participants in the coming year.

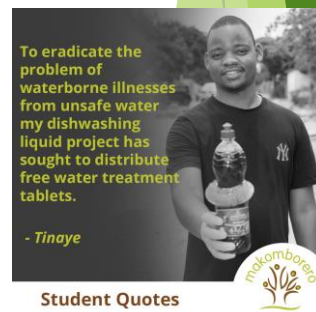


Mutsidzira

This is a scheme that grants students with \$2,000 for a year to fund local projects in their communities. They are further supported with budgeting, record-keeping, and report writing skills, and progress is monitored by the operational manager.



Student Quotes



Student Quotes



Review of the Year's Activities

Local Partnerships

Makomborero Zimbabwe continues to enjoy local corporate support, which is commendable, considering the tough economic conditions.

The use of both cash and in-kind donations have contributed to improving the support and reach for beneficiaries.



Student Recruitment

The process for recruiting new intakes from over 70 local secondary school took place in December with various recruiting and testing rounds. The peak outbreak of Covid-19 meant juggling members of staff and pupils amidst the process.



Testing revealed an obvious drop in performance of the students which reflected 2 years of gaps in schooling (as a result of the pandemic lockdowns) which Makomborero Zimbabwe is now working hard to address.



Public Benefit Statement

In accordance with the Charity Commission's general guidance on public benefit, the board confirm the impact on people and communities with whom we work is a key consideration when deciding how grants are made.

The purpose of **Makomborero** is to aid the relief of financial hardship and further the advancement of education in Africa by making grants of money, in particular, but not exclusively, for training and community based projects.

Makomborero continues to meet its charitable objectives by:

- Supporting disadvantaged students in Zimbabwe to complete their education by providing fully funded A-level scholarships in leading schools, along with paying school fees for a growing number of students to remain in their existing school.

- Providing accommodation, food, uniforms, textbooks and stationary to students and the families of students who are beneficiaries of the scholarship programme.

- Ensuring all students receive guidance, support, mentoring and opportunities to further their education, post A-level.

- Supporting students by offering or securing scholarships / grants so ambition and opportunities are furthered beyond their tenure with Makomborero.

Who will benefit?

- Beneficiary students
- Families of beneficiaries
- Schools, colleges and universities in Zimbabwe and beyond
- Volunteers who visit and contribute to the current project in Harare
- The wider community in Zimbabwe





“No matter the magnitude of the world’s problems, addressing it, ‘one life at a time’ makes it just that bit a better place.”

Tunde Olorunfemi



Statement as to the disclosure of information to the Independent Examiner

“In closing, we attest that all relevant information required for the independent audit of our accounts was made available to the examiner, and that the resulting report is a true reflection of the trust’s accounts.

The report was approved by the Board of Trustees on Friday 15th December 2022, and signed on their behalf.”



Tunde Olorunfemi
Chairman

Independent Examiner's Report to the Trustees / Members of Makomborero
Registered Charity No. 1122176

for the year ended 31st March 2022

I report on the accounts of the above charity ("the Trust") for the year ended 31st March 2022.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

Peter Saltiel
Church & Charity Accounts Service
Planchadeau
23460 Saint-Pierre-Bellevue
France

Dated 19th December 2022



MAKOMBORERO

Statement of financial activities for the year ended 31st March 2022

| | <u>Notes</u> | <u>Unrestricted Fund</u> £ | <u>Restricted Fund</u> £ | <u>Total 2022</u> £ | <u>Total 2021</u> £ |
|------------------------------------|--------------|-----------------------------------|---------------------------------|----------------------------|----------------------------|
| Income | 3 | | | | |
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3.1 | 109,582 | 32,410 | 141,992 | 131,392 |
| Investments | 3.2 | 52 | - | 52 | 343 |
| Other income | 3.3 | 5,836 | - | 5,836 | - |
| | | <u>115,470</u> | <u>32,410</u> | <u>147,880</u> | <u>131,735</u> |
| Expenditure | 4 | | | | |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 4.1 | 4,423 | 215 | 4,638 | 1,589 |
| Charitable objectives | 4.2 | 134,993 | 17,838 | 152,831 | 139,765 |
| | | <u>139,416</u> | <u>18,053</u> | <u>157,469</u> | <u>141,354</u> |
| Net movement in funds | | (23,946) | 14,357 | (9,589) | (9,619) |
| Total funds brought forward | | 103,304 | 17,168 | 120,472 | 130,091 |
| Total funds carried forward | | <u>79,358</u> | <u>31,525</u> | <u>110,883</u> | <u>120,472</u> |

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the Accounts form part of these Financial Statements

MAKOMBORERO

Balance Sheet as at 31st March 2022

| | <u>Notes</u> | <u>2022</u> | | <u>2021</u> | |
|----------------------------|--------------|-----------------------|---|-----------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Bank Accounts | | 111,407 | | 108,039 | |
| Debtors | 5 | <u>276</u> | | <u>13,183</u> | |
| | | 111,683 | | 121,222 | |
| CURRENT LIABILITIES | | | | | |
| Creditors | 6 | <u>(800)</u> | | <u>(750)</u> | |
| Net Current Assets | | 110,883 | | 120,472 | |
| Total Assets | | <u><u>110,883</u></u> | | <u><u>120,472</u></u> | |
| Funds | | | | | |
| | 7 | | | | |
| Restricted Fund | | | | | |
| Student Sponsorship | | 7,865 | | 7,168 | |
| Minibus Fund | | 22,500 | | 10,000 | |
| Girl Mentorship | | 768 | | - | |
| Ndeipe | | 43 | | - | |
| OG Alumni | | 349 | | - | |
| Designated Fund | | | | | |
| Minibus Fund | | 30,000 | | 30,000 | |
| Property Fund | | - | | 13,881 | |
| General Fund | | 49,358 | | 59,423 | |
| | | <u><u>110,883</u></u> | | <u><u>120,472</u></u> | |

Signed by two trustees on behalf of all the trustees

on the 15th December 2022



Tunde Olorunfemi



Nathan Whitaker

Notes to the Accounts

1 Basis of preparation

1.1 Basis of accounting

These accounts 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, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

1.2 Judgements and Estimations

- a) The Trustees have not made any significant judgements in the process of applying accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

1.3 Going concern

- a) At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.4 Change of accounting policy

- a) The Charity year end has been changed from 5th April to 31st March and the accounts present a true and fair view of the accounting during the year.

1.5 Changes to previous accounts

- a) There have been no changes to the previous accounts during the financial year.

1.6 Changes to accounting estimates

- a) There have been no changes to accounting estimates.

Notes to the Accounts (*cont'd*)

2 Accounting policies

2.1 Fund accounting

- a) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. These are recognised at the time of receipt.
- b) Restricted funds - are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

2.2 Income

- a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- b) Where income has related expenditure, the income and related expenditure are reported gross in the SoFA.
- c) Income tax recoverable as Gift Aid is accounted for on a claimed basis.
- d) Investment income is included in the accounts when receivable.

2.3 Expenditure

- a) Charitable expenditure comprises costs incurred by the charity providing activities and services for its beneficiaries.
- b) Costs of generated funds are those costs incurred in attracting voluntary income or incurred in trading activities undertaken to raise funds.
- c) Support and administration costs of the charity relate to the costs of running the charity and includes any costs which cannot be specifically identified to another expenditure.
- d) Expenditure is recognised on an accrual basis and creditor amounts are measured at settlement amounts less any trade discounts.
- e) Provisions for liabilities are measured on recognition of its historical costs and then measured at the best estimate of the amount required to settle the obligation at the reporting date.
- f) No deferred income has been included in the accounts.
- g) The charity is not registered for VAT, so all costs are inclusive of VAT charged.

Notes to the Accounts (*cont'd*)

2 Accounting policies (*cont'd*)

2.3 Expenditure (*cont'd*)

- h) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- i) Governance costs include the preparation and examination of statutory accounts plus the costs, if any, of legal advice to trustees on the governance or constitutional matters of the charity.

2.4 Assets

- a) The charity has no tangible fixed assets.
- b) Debtors are measured on initial recognition at settlement, or a time apportioned basis.
- c) Cash means cash in hand and at Bank.

2.7 Liabilities

- a) Current liabilities are obligations to pay for goods or services within one year.
- b) The charity has no non-current liabilities.

MAKOMBORERO

Notes to the Accounts (*cont'd*)

3 Analysis of income

3.1 Donations and legacies

| | | | | |
|---------------------|----------------|---------------|----------------|----------------|
| One off donations | 63,968 | 23,674 | 87,642 | 92,242 |
| Recurring donations | 34,083 | 8,653 | 42,736 | 25,009 |
| Shopping donations | 241 | - | 241 | - |
| Gift Aid reclaims | 1,290 | 83 | 1,373 | 14,141 |
| Grants | 10,000 | - | 10,000 | - |
| | <u>109,582</u> | <u>32,410</u> | <u>141,992</u> | <u>131,392</u> |

3.2 Investments

| | | | | |
|----------|-----------|----------|-----------|------------|
| Interest | 52 | - | 52 | 343 |
| | <u>52</u> | <u>-</u> | <u>52</u> | <u>343</u> |

3.3 Other income

| | | | | |
|-------------|--------------|----------|--------------|----------|
| Sponsorship | 5,716 | - | 5,716 | - |
| Sales gifts | 120 | - | 120 | - |
| | <u>5,836</u> | <u>-</u> | <u>5,836</u> | <u>-</u> |

| | | | | |
|--------------|----------------|---------------|----------------|----------------|
| Total income | <u>115,470</u> | <u>32,410</u> | <u>147,880</u> | <u>131,735</u> |
|--------------|----------------|---------------|----------------|----------------|

4 Analysis of expenditure

| | Unrestricted Fund £ | Restricted Fund £ | Total 2022 £ | Total 2021 £ |
|-------------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| 4.1 Raising funds | | | | |
| Cost of raising funds | 4,423 | 215 | 4,638 | 1,589 |
| | <u>4,423</u> | <u>215</u> | <u>4,638</u> | <u>1,589</u> |
| 4.2 Charitable activities | | | | |
| Grants made to partners in Zimbabwe | 114,380 | 17,838 | 132,218 | 114,191 |
| Mark & Laura Albertyn support | 6,300 | - | 6,300 | 6,100 |
| | <u>120,680</u> | <u>17,838</u> | <u>138,518</u> | <u>120,291</u> |
| 4.3 Support costs | 14,313 | - | 14,313 | 19,474 |
| | <u>134,993</u> | <u>17,838</u> | <u>152,831</u> | <u>139,765</u> |
| 4.3 Support costs | | | | |
| Administration | 10,865 | - | 10,865 | 12,965 |
| Website, IT and consumables | 2,494 | - | 2,494 | 3,920 |
| Insurance | 125 | - | 125 | 1,457 |
| Travel | - | - | - | 382 |
| Governance costs - Accountancy | 800 | - | 800 | 750 |
| Governance costs | 29 | - | 29 | - |
| | <u>14,313</u> | <u>-</u> | <u>14,313</u> | <u>19,474</u> |
| Total expenditure | <u>139,416</u> | <u>18,053</u> | <u>157,469</u> | <u>141,354</u> |

MAKOMBORERO

Notes to the Accounts (*cont'd*)

5 Debtors

| | Total <u>2022</u> £ | Total <u>2021</u> £ |
|--------------|---------------------------|---------------------------|
| Tax reclaims | <u>276</u> | <u>13,183</u> |

6 Creditors

| | Total <u>2022</u> £ | Total <u>2021</u> £ |
|----------|---------------------------|---------------------------|
| Accruals | <u>800</u> | <u>750</u> |

7 Funds

| | 1st April 2021 £ | Income £ | Expenditure £ | Transfers £ | 31 March 2022 £ |
|---------------------|---------------------|----------------|------------------|----------------|--------------------|
| Unrestricted | 59,423 | 115,470 | (139,416) | 13,881 | 49,358 |
| Designated: | | | | | |
| Zimbabwe Minibus | 30,000 | - | - | - | 30,000 |
| Zimbabwe Property | 13,881 | - | - | (13,881) | - |
| Restricted: | | | | | |
| Student Sponsorship | 7,168 | 15,847 | (15,150) | - | 7,865 |
| Zimbabwe Minibus | 10,000 | 12,500 | - | - | 22,500 |
| Girl Mentorship | - | 1,578 | (810) | - | 768 |
| Ndeipe | - | 1,364 | (1,321) | - | 43 |
| OG Alumni | - | 1,121 | (772) | - | 349 |
| | <u>120,472</u> | <u>147,880</u> | <u>(157,469)</u> | <u>-</u> | <u>110,883</u> |

8 Staff costs

The charity has no employees and therefore no employee was paid more than £60,000.

9 Trustee remuneration

No trustee has been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year.

No trustee expenses have been incurred during the year.



”

A little consideration,
a little thought for
others, makes all the
difference.

EEYORE,
FROM WINNIE
THE POOH



MAKOMBORERO

England & Wales - Charity number 1122176

Accounts



FINANCIAL STATEMENTS & TRUSTEES ANNUAL REPORT

For year ending 31st March 2021



Contents

Page

| | |
|----|-----------------------------------|
| 3 | Charity Information |
| 4 | Annual Report |
| 21 | Independent Examiners' Report |
| 22 | Statement of Financial Activities |
| 23 | Balance Sheet |
| 24 | Notes to the Accounts |

MAKOMBORERO

Charity Information

Charity Registration No.: 1122176

Governing Document: Model Trust Deed dated 8 November 2007

Address: 51 Willersley Avenue
Sidcup
DA15 9EJ

Trustees: Abiodun Olorunfemi (*Chairman*)
Nathan Whitaker (*Treasurer*)
Nicola Baldwin
Tanatsa Nyamambi
Mujuru Simbarashe Mupfumira
Jacquelyn Van Jaarsveld
James Rogers

Independent Examiner: Peter Saltiel
Church & Charity Accounts Service
Planchadeau
23460 Saint-Pierre-Bellevue
France
formerly, 69 Portland Place, Greenhithe, Kent, DA9 9FE

Bankers: HSBC Bank PLC
60 Fenchurch Street
London
EC3M 4BA

Virgin Money Bank
115 Houndsditch
London
EC3A 7BR

The Co-operative Bank Plc
80 Cornhill
London
EC3V 3NJ

Charity Details

Registration Number
122176

Governing Document
Model Trust Deed; dated 08/11/2017



Tanatsa Nyamambi
Governance



Nathan Whitaker
Treasurer



Tunde Olorunfemi
Chair



Jacquelyn van Jaarsveld
Fundraising



Nicola Baldwin
Media & Marketing



Simba Mupfumira
Events Planning



James Rogers
Legal

Who are we...



Makomborero (which means “blessings” in the local Zimbabwean language, Shona) is a UK registered charity that relieves poverty in Africa through the education of its children.

Makomborero achieves this by investing time and money in disadvantaged communities in Zimbabwe, enabling gifted children fulfil their potential, and provide them with hope and a future.

What we do...

We rely on voluntary contributions of supporters to lift beneficiaries out of poverty by providing entrepreneur support, schooling, accommodation, as well as mentoring and basic educational resources. As a result, children are motivated to learn and maximise their potential to improve the lives of their families, and themselves.



“Empowering the few to impact the many.”
Tunde Olorunfemi

How we do it...

Makomborero UK works with **Makomborero Zimbabwe** by issuing grants and expertise to deliver its Charitable objectives.

Although legally distinct organisations (with different boards of trustees) we partner to maximise outcomes for beneficiaries.



Makomborero UK generates funds through donations, and corporate sponsorships. This, alongside specialist support, resources its local partner, Makomborero Zimbabwe - coordinated by Mark and Laura Albertyn.

The Albertyns moved to UK in 2003 from Zimbabwe, and set up Makomborero; with the vision of returning to work in disadvantaged communities, focusing on A-level education.

Prior to that, Mark taught A-level Mathematics and Physics at an independent school in Zimbabwe, developing a passion for the scholarship students he taught. In July 2010 the dream was realised with the support of Makomborero UK. They have four young children, Matthew, Zoe, Ella and Phoebe.

Makomborero Zimbabwe's 'knowhow' client relationships, and local knowledge, enables us effectively reach our target beneficiaries in practical and sustainable ways.

“Education is the most powerful weapon which you can use to change the world.”

Nelson Mandela



Where we do it...

Makomborero UK grants enable **Makomborero Zimbabwe** deliver its unique award-winning A-Level education model; benefitting over 200 underprivileged students to date. The latter operates in and around a two-hour radius of Harare; and has been the difference between dreams being crushed by the barrier of poverty, and ambitions being realised with access to further education.



Local and international partners continue to be instrumental in Makomborero's delivery strategy, along with strong networks that support students studying away from their rural homes, or even abroad.

Makomborero UK is privileged to be in partnership with **Makomborero Zimbabwe**, whose project coordinators, Mark and Laura Albertyn, along with their local board, employees, and volunteers, continue to stay committed and driven in transforming the lives of young Zimbabweans; no matter the challenges.



Be engaged where you are NOW; to make an impact with what you have NOW, to do what you can already do NOW. Tomorrow's increase will be realised from today's collective NOWs"

Tunde Olorunfemi



Grant making policy



Makomborero UK, as a grant making trust, remains satisfied partnering with Makomborero Zimbabwe to achieve its objects. Their projects remain in line with our goals; verified with periodic reports, audits, and Trustee visits to inspect delivery and interview beneficiaries.

Recipients of our grant making programmes are still secondary school students, but we remain committed to the end-to-end pathway designed to support intakes before and beyond the tenure of supported schemes (eg primary and tertiary students). We continued to support empowerment programmes for the wider community via entrepreneurial skills. This is in line with the goal of alleviating poverty.

Grant making considerations



Makomborero's success continues to be based on its unique engagement with high potential students. Beneficiaries undergo tests to be placed in leading schools, or supported in state schools. We have reviewed and maintained the partnership in line with wishes of supporters and local partners.

The impressive student results and rate of return on investment has validated this strategy, and continues to attract support from donors, and delivery partners.

Governance



The UK Board continues to oversee year-on-year growth and expansion in **Makomborero's** programmes; supported by rigorous structures that provide resilience for Zimbabwe's challenging economic and political climate.

The appointment of a part-time administrator has significantly improved management systems and processes, as well as helped capture opportunities to engage new partners. We continue to utilise our Supporter Advisory Group and Experts as an additional resource to access other specialist skills within our support base.



Risk Management



Makomborero maintains a quarterly review of its risk profile; by monitoring emerging issues/opportunities flagged by industry trends, local reports, and regular assessments. This informed required Trustee skills, fiscal assurance / reserves levels, grant disbursements, etc.

Major issues faced this year include the continued impact of Covid-19 pandemic, disruptions in the banking system; notwithstanding, embedded systems continue to cope effectively.

The Board remains satisfied current measures enable it flag, review and address concerns or advantages, to adapt accordingly.

Financial Review



Makomborero remains financially resilient, despite continued impact of pandemic and persistent economic hardship in Zimbabwe, which brought on new overheads including PPE, regular testing and investment in IT resources to support remote learning.

We continue to commit to developing sustainable funding beyond our existing support base, and benefitted from corporate partnerships that have enabled delivery of capital projects beyond the capacity of regular grants; e.g. relocation of office, refurbishment of university accommodation, and potential acquisition of another property to support expansion of A-Level programme, etc. The increased income stream has also helped us maintain delivery of exiting projects, despite disruptive impact of the pandemic on the wider charity sector.

Unrestricted income for the year was £97,764 (2020 £121,762) of which £25,009 was in respect of regular donations, and £58,271 for one-off donations, with the balance made up of Gift Aid. Restricted income of £33,951 relates to funds to support minibus replacement, Girl Mentorship Programme and student sponsorship from corporate partnerships.

Expenditure for the year was £141,354 (2020 £82,266) of which grants made to partners in Zimbabwe amounted to £114,194 (2020 £66,349).

Reserves Policy

The Trustees of **Makomborero UK** had to initially utilise its reserve to accommodate the ramp up of grants required to make up local fundraising shortfall in Zimbabwe, as well as fund extraordinary activities brought on by the pandemic. Thankfully, these were offset by increased funds that has subsequently not only enabled us recover depleted funds, but allowed us retain the policy of retaining six month worth of unrestricted funds.



Planned capital projects earmarked for 2021, as well as others that have since gained additional restricted funds, have been deferred to 2022 when it is hoped restrictions will ease to allow their delivery.

Operations in Zimbabwe have benefitted from local donations, but the need for grants remain, in view of local inflation, weaker GBP and Zimbabwean currencies (lowering real-term value of remittances) plus Impact of natural events (cyclone, draught, and famine).

Fundraising

Fundraising efforts were restricted last Year because of restrictions imposed by the pandemic; nevertheless this was offset by new income streams created with corporate partnerships, directly sponsored projects, and targeted scholarships. All these are on top of the retained commitment of loyal supporters, whose donations have not waned, despite the uncertainty imposed on many economies by the global pandemic.



As a result, income was not only sustained to maintain delivery capacity, but additional projects have come on stream; some much earlier than earmarked by our strategic forecasts.

The focus in the coming years will be to revive our fundraising capacity with our support, as lockdown measures ease; alongside identifying and seeking broader grants and donations from corporate sponsorships and partnerships. Preparatory work towards this has already begun with development of engagement strategy, introductory packs and drafting applications.



Review of the Year's Activities

Resource Centre

The year was dominated by the impact of Covid restrictions, which saw the centre shut down for prolonged periods.

Its resumed use has required covid-proof measures such as social distancing, quarantine measures, restricted access, etc. to ensure activities were kept going.



Partnership Schools

We remain indebted to our partner schools – Gateway High School, Hellenic Academy and St Georges' College – who have maintained their partnership with us. St Georges committed to another 4 places for 2021, increasing their intake to 8 per annum; Gateway increased to 3 places for one year (ie 2021) while Hellenic has continued to fund 3 places for 2021.

The impressive quality of online resources to support remote learning, was supplemented by additional resources like tablets, customised aids, etc.

We remain grateful for their consistent input in providing high quality education and broad experiences. This is reflected in the impressive results that continue to provide ideal platforms for our students.



Review of the Year's Activities

University of Zimbabwe (UZ) Student Residence

We were able to renovate a property donated to house our alumni enrolled at the University of Zimbabwe following a grant from The Beit Trust. This has allowed the students have a consolidated residence to readily support each other, have access to **Makomborero's** support (eg life skills sessions, provision of laptops, stipends, etc) as well as for easy commute to the nearby campus.



Mobile Science Laboratory



This programme was significantly disrupted by the prolonged lockdown in Zimbabwe, with barely any sessions holding.

Nevertheless, the impasse allowed the updating of resource materials, and production of tailored support for remote learning. The input of alumni students was particularly helpful; especially when the project resumed in 2021.

Girl Mentorship Programme

This was another scheme hampered by the pandemic; however relationships had been developed enough prior to lockdown, were continued remotely by mentors.

Thankfully, its subsequent resumption in September 2021 has meant gains made beforehand were not lost. The benefit of the programme is reflected in the increased intake of girls, with the ratio outstripping the boys for the first time.



Review of the Year's Activities

External Students

This is yet another programme greatly affected by the pandemic; probably more so than any other. The lack of comparative support by local schools meant very limited time was spent in school. **Makomborero** had to intervene by developing customised lessons for remote learning, provision



of individual tablets, charge cards, etc. Welfare support and checks were also intensified so mental health concerns were readily picked up and addressed.

In some cases, parent – many of who are subsistent traders, adversely affected by shutdown - have had to be supported with food packs.



This is a new initiative, where alumni students are given a \$2,000 grant to assist them deliver community projects.

It is thanks to the commitment and tenacity of Makomborero Zimbabwe that that this has now been launched with a view to encourage entrepreneurship skills, particularly at a time unemployment has narrowed opportunities.

Ndeipi Entrepreneurship

This is another economic empowerment programme started last year in partnership with One Hope Initiatives. It is tailored to support families of our Beneficiaries to develop small businesses.



One session, where capital pack are provided to launch business, was delivered in May, before being disrupted by lockdown. The remaining 5 sessions (of the six planned for the year) will resume from September to the end of year.



Review of the Year's Activities

Local Partnerships



GlobalGiving



Makomborero continues to enjoy local corporate support, which is commendable, considering the tough economic conditions the pandemic had on many.

The use of both cash and in-kind donations have contributed to improving the support and reach for beneficiaries.

University Grant Scheme

This scheme supports alumni students with secure accommodation and funding in local universities. Very little class-based learning took place within the reporting year till October/November, which severely disrupted their education. Furthermore, lockdown restrictions limited life skills sessions used to support their transition.

Thankfully, stipends continued to be provided for living expenses and data to assist with online learning; which alleviated the impact.



Review of the Year's Activities



Public Benefit Statement

In accordance with the Charity Commission's general guidance on public benefit, **Makomborero's** trustees confirm the impact on people and communities with whom

we work is a key consideration when deciding how grants are made.

The purpose of **Makomborero** is to aid the relief of financial hardship and further the advancement of education in Africa by making grants of money, in particular, but not exclusively, for training and community based projects.

Makomborero continues to meet its charitable objectives by:

- Supporting disadvantaged students in Zimbabwe to complete their education by providing fully funded A-level scholarships in leading schools, along with paying school fees for a growing number of students to remain in their existing school.

- Providing accommodation, food, uniforms, textbooks and stationary to students and the families of students who are beneficiaries of the scholarship programme.

- Ensuring all students receive guidance, support, mentoring and opportunities to further their education, post A-level, through the charity's presence in Zimbabwe.

- Supporting students in tertiary education by offering or securing scholarships / grants so ambition and opportunities are furthered beyond their tenure with **Makomborero**.

Who will benefit from our activities?

- Beneficiary students
- Families of direct beneficiaries
- Schools, colleges and universities in Zimbabwe and beyond
- Volunteers who visit and contribute to the current project in Harare
- The wider community in Zimbabwe



Future plans

Makomborero growth has actually bucked the general trend of the charity sector, and accelerated planned expansion beyond original programmed timelines. This has been the result of benefitting from new corporate support that have bought into the vision of Mark and Laura for Makomborero Zimbabwe. This, coupled with the retained enthusiastic commitment of existing supporters, ensured we retained capacity to deliver existing programmes, despite a tough operating environment brought about by the global pandemic, plus Zimbabwe's economic climate.

The continued involvement of partner schools provides stability to continue delivery of our flagship A-Level Programme, while the increased use of corporate partnerships has helped to expand capacity. The latter has been boosted by the impending donation of a property, alongside set-up grant, which will help realize the dream of establishing an A-Level centre to complement current delivery. Short-term focus will be on strategies to boost income streams to accommodate increased operating costs that will follow, while longer term vision is to be able to expand this delivery model in new contexts.

We remain committed to parallel empowerment initiatives like Ndeipi, Mutsidzira, and the Girl Mentorship schemes; with a view to reach even more beneficiaries. We also plan to begin to realise capital projects that have been on hold due to lockdown restrictions, immediately they ease.

In summary...

It will be no surprise that the biggest factor that influenced Makomborero in the reporting year was the Covid-19 pandemic; from the initial disruption caused by lockdown, to managing infections and mental health concerns, as well as affecting income streams. It is nevertheless a measure of successful contingency plans, resilient delivery resources, faithful supporters, and viable impact attracting new benefactors, that has seen **Makomborero** emerge stronger as a result.

Makomborero Zimbabwe has not only remained resilient, but its good work has gained more visibility and attracted support of local partners and donations to ensure its projects continued running. The work done to maintain student and staff enthusiasm through difficult times is remarkable.

The UK Board is encouraged by these outcomes, and remains optimistic for the future; excited by the possibilities ahead of us.





The Board of Trustees, founders, operational staff, partners, beneficiaries and supporters alike, all realise none of what we do or experience will ever have come about without the generous donations and tireless support we receive from you. So there's only one more thing to say...





“No matter the magnitude of the world’s problems, addressing it, ‘one life at a time’ makes it just that bit a better place.”

Tunde Olorunfemi

Statement as to the disclosure of information to the Independent Examiner

“In closing, we attest that all relevant information required for the independent audit of our accounts was made available to the examiner, and that the resulting report is a true reflection of the trust’s accounts.

The report was approved by the Board of Trustees on Monday 20th December 2021, and signed on their behalf.”



Tunde Olorunfemi
Chairman

Independent Examiner's Report to the Trustees / Members of Makomborero
Registered Charity No. 1122176

for the year ended 31st March 2021

I report on the accounts of the above charity ("the Trust") for the year ended 31st March 2021.

Responsibilities and basis of report

As the charity's trustees, 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 Trust'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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

Peter Saltiel
Church & Charity Accounts Service
Planchadeau
23460 Saint-Pierre-Bellevue
France

Dated 21st December 2021



MAKOMBORERO

Statement of financial activities
for the year ended 31st March 2021

| | <u>Notes</u> | Unrestricted <u>Fund</u> £ | Restricted <u>Fund</u> £ | Total <u>2021</u> £ | Total <u>2020</u> £ |
|------------------------------------|--------------|----------------------------------|--------------------------------|---------------------------|---------------------------|
| Income | 3 | | | | |
| <u>Income and endowments from:</u> | | | | | |
| Donations and legacies | 3.1 | 97,441 | 33,951 | 131,392 | 127,162 |
| Investments | 3.3 | 343 | - | 343 | 293 |
| | | <u>97,784</u> | <u>33,951</u> | <u>131,735</u> | <u>127,455</u> |
| Expenditure | 4 | | | | |
| <u>Expenditure on:</u> | | | | | |
| Raising funds | 4.1 | 1,589 | - | 1,589 | 8,312 |
| Charitable objectives | 4.2 | 122,982 | 16,783 | 139,765 | 73,954 |
| | | <u>124,571</u> | <u>16,783</u> | <u>141,354</u> | <u>82,266</u> |
| Net movement in funds | | (26,787) | 17,168 | (9,619) | 45,189 |
| Total funds brought forward | | 130,091 | - | 130,091 | 84,902 |
| Total funds carried forward | | <u>103,304</u> | <u>17,168</u> | <u>120,472</u> | <u>130,091</u> |

All activities are regarded as continuing.

The above statement includes all recognised gains and losses during the year.

The Notes to the Accounts form part of these Financial Statements

MAKOMBORERO


Balance Sheet as at 31st March 2021

| | <u>Notes</u> | <u>2021</u> | | <u>2020</u> | |
|----------------------------|--------------|-----------------------|---|-----------------------|---|
| | | £ | £ | £ | £ |
| CURRENT ASSETS | | | | | |
| Bank Accounts | | 108,039 | | 120,958 | |
| Debtors | 5 | <u>13,183</u> | | <u>9,833</u> | |
| | | 121,222 | | 130,791 | |
| CURRENT LIABILITIES | | | | | |
| Creditors | 6 | <u>(750)</u> | | <u>(700)</u> | |
| Net Current Assets | | 120,472 | | 130,091 | |
| | | | | | |
| Total Assets | | <u><u>120,472</u></u> | | <u><u>130,091</u></u> | |
| | | | | | |
| <u>Funds</u> | 7 | | | | |
| Restricted Fund | | | | | |
| Student Sponsorship | | 7,168 | | - | |
| Minibus Fund | | 10,000 | | - | |
| Designated Fund | | | | | |
| Minibus Fund | | 30,000 | | 30,000 | |
| Property Fund | | 13,881 | | 30,000 | |
| General Fund | | 59,423 | | 70,091 | |
| | | <u><u>120,472</u></u> | | <u><u>130,091</u></u> | |

Signed by two trustees on behalf of all the trustees

on the 20th December 2021


TUNDE OLORUNFEMI


NATHAN WHITAKER

Notes to the Accounts

1 Basis of preparation

1.1 Basis of accounting

These accounts 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, accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

1.2 Judgements and Estimations

- a) The Trustees have not made any significant judgements in the process of applying accounting policies and there are no areas of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

1.3 Going concern

- a) At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has sufficient reserves and that the charity is a going concern.

1.4 Change of accounting policy

- a) The Charity year end has been changed from 5th April to 31st March and the accounts present a true and fair view of the accounting during the year.

1.5 Changes to previous accounts

- a) There have been no changes to the previous accounts during the financial year.

1.6 Changes to accounting estimates

- a) There have been no changes to accounting estimates.

Notes to the Accounts (*cont'd*)

2 Accounting policies

2.1 Fund accounting

- a) Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. These are recognised at the time of receipt.
- b) Restricted funds - are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

2.2 Income

- a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received.
- b) Where income has related expenditure, the income and related expenditure are reported gross in the SoFA.
- c) Income tax recoverable as Gift Aid is accounted for on a claimed basis.
- d) Investment income is included in the accounts when receivable.

2.3 Expenditure

- a) Charitable expenditure comprises costs incurred by the charity providing activities and services for its beneficiaries.
- b) Costs of generated funds are those costs incurred in attracting voluntary income or incurred in trading activities undertaken to raise funds.
- c) Support and administration costs of the charity relate to the costs of running the charity and includes any costs which cannot be specifically identified to another expenditure.
- d) Expenditure is recognised on an accrual basis and creditor amounts are measured at settlement amounts less any trade discounts.
- e) Provisions for liabilities are measured on recognition of its historical costs and then measured at the best estimate of the amount required to settle the obligation at the reporting date.
- f) No deferred income has been included in the accounts.
- g) The charity is not registered for VAT, so all costs are inclusive of VAT charged.

Notes to the Accounts (*cont'd*)

2 Accounting policies (cont'd)

2.3 Expenditure (cont'd)

- h) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- i) Governance costs include the preparation and examination of statutory accounts plus the costs, if any, of legal advice to trustees on the governance or constitutional matters of the charity.

2.4 Assets

- a) The charity has no tangible fixed assets.
- b) Debtors are measured on initial recognition at settlement, or a time apportioned basis.
- c) Cash means cash in hand and at Bank.

2.7 Liabilities

- a) Current liabilities are obligations to pay for goods or services within one year.
- b) The charity has no non-current liabilities.

MAKOMBORERO

Notes to the Accounts (*cont'd*)

3 Analysis of income

| | Unrestricted Fund £ | Restricted Fund £ | Total 2021 £ | Total 2020 £ |
|-----------------------------------|---------------------------|-------------------------|--------------------|--------------------|
| 3.1 <u>Donations and legacies</u> | | | | |
| One off donations | 58,291 | 33,951 | 92,242 | 100,242 |
| Regular donations | 25,009 | - | 25,009 | 17,086 |
| Gift Aid reclaims | 14,141 | - | 14,141 | 9,834 |
| | <u>97,441</u> | <u>33,951</u> | <u>131,392</u> | <u>127,162</u> |
| 3.2 <u>Investments</u> | | | | |
| Interest | 343 | - | 343 | 293 |
| | <u>343</u> | <u>-</u> | <u>343</u> | <u>293</u> |
| Total income | <u>97,784</u> | <u>33,951</u> | <u>131,735</u> | <u>127,455</u> |

4 Analysis of expenditure

| | Unrestricted Fund £ | Restricted Fund £ | Total 2021 £ | Total 2020 £ |
|---|---------------------------|-------------------------|--------------------|--------------------|
| 4.1 <u>Raising funds</u> | | | | |
| Fundraising costs | 1,589 | - | 1,589 | 8,312 |
| | <u>1,589</u> | <u>-</u> | <u>1,589</u> | <u>8,312</u> |
| 4.2 <u>Charitable activities</u> | | | | |
| Grants made to partners in Zimbabwe | 97,408 | 16,783 | 114,191 | 65,602 |
| Zimbabwe resources | - | - | - | 747 |
| Mark & Laura Albertyn support | 6,100 | - | 6,100 | 6,475 |
| | <u>103,508</u> | <u>16,783</u> | <u>120,291</u> | <u>72,824</u> |
| 4.3 Support costs | 19,474 | - | 19,474 | 1,130 |
| | <u>122,982</u> | <u>16,783</u> | <u>139,765</u> | <u>73,954</u> |
| 4.3 <u>Support costs</u> | | | | |
| Administration | 12,965 | - | 12,965 | - |
| Printing, postage, stationery & website | 3,920 | - | 3,920 | 215 |
| Accountancy | 750 | - | 750 | 700 |
| Insurance | 1,457 | - | 1,457 | 215 |
| Travel | 382 | - | 382 | - |
| | <u>19,474</u> | <u>-</u> | <u>19,474</u> | <u>1,130</u> |
| Total expenditure | <u>124,571</u> | <u>16,783</u> | <u>141,354</u> | <u>82,266</u> |

MAKOMBORERO

Notes to the Accounts (*cont'd*)

5 Debtors

| | Total <u>2021</u> £ | Total <u>2020</u> £ |
|--------------|---------------------------|---------------------------|
| Tax reclaims | <u>13,183</u> | <u>9,833</u> |

6 Creditors

| | Total <u>2021</u> £ | Total <u>2020</u> £ |
|----------|---------------------------|---------------------------|
| Accruals | <u>750</u> | <u>700</u> |

7 Funds

| | 6 April 2020 £ | Income £ | Expenditure £ | Transfers | 31 March 2021 £ |
|---------------------|-------------------|----------------|------------------|-----------|--------------------|
| Unrestricted | 70,091 | 97,784 | (108,452) | - | 59,423 |
| Designated: | | | | | |
| Zimbabwe Minibus | 30,000 | - | - | - | 30,000 |
| Zimbabe Property | 30,000 | - | (16,119) | - | 13,881 |
| Restricted: | | | | | |
| Zimbabwe Support | - | - | - | - | - |
| Student Sponsorship | - | 23,951 | (16,783) | - | 7,168 |
| Zimbabwe Minibus | - | 10,000 | - | - | 10,000 |
| | <u>130,091</u> | <u>131,735</u> | <u>(141,354)</u> | <u>-</u> | <u>120,472</u> |

8 Staff costs

The charity has no employees and therefore no employee was paid more than £60,000.

9 Trustee remuneration

No trustee has been paid any remuneration or received any other benefits from an employment with their charity or a related entity during the year.

No trustee expenses have been incurred during the year.