

COMPANY REGISTRATION NUMBER: 06884556
CHARITY REGISTRATION NUMBER: 1133371

Memusi Foundation
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

NOVIS & CO.
Chartered accountants
1 Victoria Court
Bank Square
Morley
Leeds
West Yorkshire
LS27 9SE

Memusi Foundation
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

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Memusi Foundation
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Memusi Foundation
Charity registration number	1133371
Company registration number	06884556
Principal office and registered office	1 John Charles Way Gelderd Way Gelderd Road Leeds LS12 6QA West Yorkshire

The trustees

L M Clayton
C. S. Tucker
H Norton
M Norton
S. J. C. Webb
A. Colley-Perkins
J. Liddle
J. Alexander

Accountants

Novis & Co.
Chartered accountants
1 Victoria Court
Bank Square
Morley
Leeds
West Yorkshire
LS27 9SE

Structure, governance and management

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

Memusi Foundation (MF) operates through a structured support group in Kenya with a team of volunteers on the ground helps to ensure that the work is guided effectively and that the schools progress to plan. Strong and regular communication channels are kept open with the communities and staff at each Memusi School.

Decisions of development are made in the UK, with conference and discussion with the expert partners in Africa. Advice on the direction of the schools is agreed upon with the communities and community representatives, and then the investment is made.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The overriding objective of the charity is for the benefit of young people in Africa to advance education in particular by the development, support and management of educational institutions.

Further objectives extend to ensure that the school and communities have sufficient support to excel. Food, clothing and employment opportunities are all invested in to help the communities where we work to thrive.

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Achievements and performance

Over the period, the Memusi Foundation has delivered in a number of areas to meet its plans in the operating period of 2021 to 2021. These are listed below:

- This accounting period saw COVID significantly impact education with Schools closed from March 2020 to open again in January 2021 and lockdowns and cessation of movements driving people to starvation. We have adapted and evolved to ensure our method of reaching children in the education setting as well as expanding our support for the families of children in the communities that we serve who found themselves in a famine created through lockdown.
- The start of 2021 saw the fifth year group of children to complete Primary education at Memusi School, delayed because of an adjusted school calendar year. We are delighted that our performance at Memusi continues to demonstrate strong results for the school, with Memusi one of the only schools in the Magadi Ward to have seen grades increase during the COVID period and keeps us on track for our goals and aims of Quality Education
- With schools closed, we adapted our approach to learning by ensuring that we supported our children with materials to aid home learning. Our teachers supported the distribution of materials and were able to support the learning of students at distance within their homes.
- We provided each of the 20 Head Teachers in the Magadi Ward with access to the learning materials and distributed over 60,000 packs for home learning for students right across the Ward.
- Support of running costs - Including Memusi School and Memusi B School in Magadi, Kenya. Employment is provided for 23 staff across 16 permanent classrooms, supporting 470 Primary age children. Memusi B now has 12 classes and employed 12 teachers, a cleaner and security (in line with expected standards). This school currently provides education for 360 children. A continued and significant focus has been placed into Child Sponsorship to ensure that this support is possible.
- Structural Support to Memusi B - Memusi B has seen the construction of 2 more permanent classrooms and 2 more teachers houses and further as well as the tiling of new classrooms to protect the floor and avoid the repair costs of the erosion of flooring. 2 Water tanks have also been installed as well as the plumbing to capture water for the complex.
- As part of Memusi Outreach we continued our work of supporting communities with healthcare, supporting teacher development and also constructed a toilet facility at a small ECD School in Pakase, Magadi where the school had no facility.
- Support of Children through higher education - Memusi continues to support children who have graduated from Memusi with sponsorship of their Secondary and University fees. 3 young people are supported at university with 8 young people at Secondary School supported through U.K. sponsors
- Provision of education materials - education materials including books and curriculum support materials have been provided on all Memusi School campuses, text books, learning materials as well as food for school meals. We have also extended food support, desks and learning resources to a further feeder school known as Nasaru School
- Uniforms - The start of the school year saw the purchase of new school uniforms for all children at Memusi and Memusi B schools
- Health Care - Memusi continued our partnership with the TATA Foundation in Magadi through the year delivering a number of activities. Every Primary and Pre-School child was treated for Intestinal Worms and given Vitamin boosters throughout the year to help boost basic health and reduce school absence. Over 14,000 treatments were given in this reporting year.

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Year ended 31 March 2021

- IT Infrastructure - this project was delayed significantly because of the delay caused through COVID. However, we are delighted that we have now been able to move at a faster pace from the start of the year. Through grant funding, Memusi complete the implementation of IT infrastructure in Memusi A and Ilparakou Primary as part of Memusi Outreach. Infrastructure included the implementation of power and changes to classrooms to enable the computers to be installed as well as Computers provided through CAMARA TECHNOLOGIES; computers that include learning materials for self learning. This project also included the training of all teachers at the schools where the project was implemented.
- As a result of COVID, we designed and launched a programme called SMART AID, which aimed to support those at risk of starvation as a result of the lockdown measures and cessation of movement rules in the Country. Our programme supported small businesses to continue trading and resulted in us reaching over 91,000 people during the accounting period.
- As well as supporting small businesses to be able to keep trading and maintain the local economy, we ensured that food aid was provided to the most vulnerable who were living hungry. Our food aid programme was delivered across the Magadi Ward as well as in Nairobi and Kibera, supporting over 20,000 people in total with access to food.
- During Christmas 2020, we held a campaign called 'See the Child' which also supported Street Children in Magadi and on the streets of Nairobi. Our programme to provide food to children at this time enabled us to reach over 8,000 children, delivered and enabled through volunteers.
- As schools opened in January 2021 for the first time since COVID, the rules for opening required schools to do so safely and to meet a certain number of objectives. We not only supported our own 2 schools with the items needed, but also provided every school in the Magadi Ward with the materials needed to open safely. This included face masks for 12,000 children, wash stations for each school, thermo guns and soap.

Financial review

Principle Funding Source - Funding has been secured through different key approaches. Namely, these have been through fundraising activities carried out by trustee members of the charities as well as other different support groups. The trustees are grateful to all funders. In addition, the Foundation has continued the development of monthly giving through its child sponsorship programme.

Investment Policy - Aside from retaining a prudent amount in reserves each year (which will be reviewed by the trustees on an annual basis), most of the charities funds are to be spent in the short term, mainly to support the ongoing running and development of the educational facilities and building structures.

Plans for future periods

Memusi A will continue to establish itself as a marker of quality through focussed development as well as Memusi B where extra investment will be placed to invest in infrastructure increasing overall attendance and grades. Each School that we support will aim to measure based upon increased grades, increased attendance and increased numbers of girls enrolled in school. During the coming year we aim to launch Memusi C; our third school in the Magadi Ward. Memusi will continue to develop Memusi Outreach, measuring impact on all parts of the programme as we will continue to support where capacity allows in healthcare, teacher development and infrastructure. Finally, we look forward to the launch of our innovation in education, where we will begin the development of classrooms that have a vastly reduced cost with our hope of influencing a wider change in Africa education.

Small company provisions

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

Memusi Foundation
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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 March 2021

The trustees' annual report was approved on 27th January 2022 and signed on behalf of the board of trustees by:

M Norton
Trustee

Memusi Foundation
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Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	188,397	237,442
Total income		188,397	237,442
Expenditure			
Expenditure on raising funds:			
Costs of raising donations and legacies	6	219,791	202,762
Total expenditure		219,791	202,762
Net (expenditure)/income and net movement in funds		(31,394)	34,680
Reconciliation of funds			
Total funds brought forward		69,665	34,985
Total funds carried forward		38,271	69,665

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 11 form part of these financial statements.

Memusi Foundation
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Statement of Financial Position
31 March 2021

	Note	2021 £	£	2020 £
Current assets				
Cash at bank and in hand		38,271		69,665
Net current assets			38,271	69,665
Total assets less current liabilities			38,271	69,665
Funds of the charity				
Unrestricted funds			38,271	69,665
Total charity funds	9		38,271	69,665

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 27th January 2022, and are signed on behalf of the board by:

M Norton
Trustee

The notes on pages 8 to 11 form part of these financial statements.

Memusi Foundation
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 1 John Charles Way, Gelderd Way, Gelderd Road, Leeds, LS12 6QA, West Yorkshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is registered as a company limited by guarantee. The liability of the trustees (directors) is limited to the maximum amount of £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
General funds	188,397	188,397	237,442	237,442

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Charitable activities	219,791	219,791	202,762	202,762

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>48,524</u>	<u>52,319</u>

The average head count of employees during the year was 24 (2020: 23).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 21
	£	£	£	£
General funds	<u>69,665</u>	<u>188,397</u>	<u>(219,791)</u>	<u>38,271</u>

	At 1 April 2019	Income	Expenditure	At 31 March 20
	£	£	£	£
General funds	<u>34,985</u>	<u>237,442</u>	<u>(202,762)</u>	<u>69,665</u>