

Charity registration number 1133371

Company registration number 06884556 (England and Wales)

Memusi Foundation
Annual Report and unaudited Financial Statements
For the year ended 31 March 2024

Memusi Foundation

Legal and administrative information

Trustees	Mr L M Clayton Mr J S Alexander Ms A Colley-Perkins Mr J Liddle Mr H Norton Mr M Norton Mr S J C Webb
Charity number	1133371
Company number	06884556
Registered office	CHN House 1 John Charles Way Gelderd Road Leeds LS12 6QA
Accountants	DJH Leeds Limited 1-2 Victoria Court Bank Square Morley Leeds LS27 9SE

Memusi Foundation

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Memusi Foundation

Trustees' annual report (including directors' report)

For the year ended 31 March 2024

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 2024.

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.

Achievements and performance

Significant activities and achievements against objectives

Over the period, the Memusi Foundation has delivered in a number of areas to meet its plans in the operating period of 2023 to 2024. These are listed below:

- The end of 2023 saw the eighth year group of children to complete Primary education at Memusi School. We continue to be delighted that our performance at Memusi continues to demonstrate strong results for the school, with Memusi again being one of the only schools in the Magadi Ward to have seen grades increase during the impacted COVID period and keeps us on track for our goals and aims of Quality Education.
- Support of running costs - Including Memusi School and Memusi B School and Memusi C in Magadi, Kenya. Employment is provided for 45 staff across 35 permanent classrooms, supporting the 1120 Primary age children. Memusi B now has 18 classes and employs 19 teachers, a cook, a cleaner and security (in line with expected standards). This school currently provides education for 540 children. A continued and significant focus has been placed into Child Sponsorship to ensure that this support is possible.
- High School Sponsorship - we are delighted to be able to offer support for many of our students who have qualified from primary school. Through both partnerships, scholarships through sport and sponsorship we are delighted to see our graduates progress into good secondary level schools.
- 2 new classrooms - we are incredibly excited that we have been able to build a number of our innovation builds in Magadi. We have seen in previous years the huge benefit of these builds and also are delighted to have been able to support other charities and NGOs through these designs. Over the last accounting year we have built an additional 2 classrooms at Memusi B . These innovation builds halve the cost of construction, they halve the build time, they use local materials, reduce the internal temperatures by over 10 degrees and also reduce the carbon footprint of construction.
- Refurbishment and Repairs - our properties require ongoing repairs and refurbishment on an ongoing basis due to the harsh conditions where our schools are based. Over the last year, we have invested into repairs and refurbishment through floor tiling, wall repairs, ceiling replacements, painting and decorating and concrete repair of erosion.
- Micro Loans and Community Empowerment - our previous pilots of micro loans have demonstrated a positive impact not just on the lives of the families that benefit from this programme, but also a positive impact on education too. Where a family thrives, our research demonstrates that the children thrive more in school. We are delighted to have launched 3 new micro loan co-operatives, where 6 women work together in support of each other in setting up their businesses. This is a programme that we continue to look to grow in coming years, building the local economies around our schools.

Memusi Foundation

Trustees' annual report (including directors' report) (continued)

For the year ended 31 March 2024

- Sustainability and Farming - as a charity, we have been working hard on building sustainability of our projects and aiming to offset a lot of the running costs in future years. Through grant funding we have set up a number of pilot projects with local communities to farm papaya, tomatoes and other vegetables; providing food at an affordable rate and generating money that can then go into our education programmes. Post this pilot we are looking to grow these projects substantially in the coming years.
- Dormitory Beds - upon completion of our dormitory structure at Memusi B, we have purchased 30 bunk beds and items needed for the girls who will benefit from this project.
- Latrines - the completion of another latrine block for school and then a second block for the support of the dormitory facility at Memusi B
- Desks / Tables and Chairs - the purchase of 60 desks and chairs at Memusi A and 60 desks and chairs at Memusi B
- Nissi Orphanage - the Orphanage are a long standing friend of Memusi Foundation and over a number of years we have been able to support where funds are available to support both the school and orphanage. As part of our support, we have now extended our support to help Nissi to develop its own farm and therefore begin its sustainability journey as well as support both the orphanage children and its locally supported children into school. Due to the poor quality of school infrastructure at Nissi, our support has meant that we have been able to support over 60 children to access a better and more stable level of education.
- Medical camp - 2 medical camps have been delivered during this accounting year. The medical camps are important support to both communities and children with the firm belief that healthy students and communities deliver stronger education outcomes. These medical camps have reached over 800 people with free access to healthcare and dental care in partnership with Maa Healthcare Initiative (our long standing partners). These two camps provided £50k worth of free healthcare to our school communities and in total throughout our partnership has passed £800k of healthcare benefit.
- Text Books - across all of our schools, we have invested heavily in more text books to ensure that the right amount of provision of learning materials are there for the children to learn properly. With the introduction of a new curriculum in Kenya, this has brought new expense with the need for whole sets of new material across many grades as we transition into the Junior Secondary Model.
- Uniforms - The start of the school year saw the purchase of new school uniforms for all children at Memusi and Memusi B schools
- During Christmas 2023, we held a fourth campaign called 'See the Child' which also supported Children in Magadi and their families and street children 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 and has now supported 28,000 children in the length of this programme.
- Post the success of our 'See the Child' campaign, we launched a full time programme in Nairobi that will provide warm food and drink to 150 children and young people as well as a breakfast programme. Food is given for those who are hungry, but is also used as a method of building trust and relationships where counselling and healthcare can be provided and also where help can be provided to support young people to escape the streets. This programme provided over 15,000 meals in the last year. At the beginning of 2023, we also launched an empowerment programme supporting young people who are seeking to move on with their lives. We provide financial support and coaching and look forward to this programme growing further in the coming year as we continue to seek support opportunities.

Memusi Foundation

Trustees' annual report (including directors' report) (continued)

For the year ended 31 March 2024

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

Our focus continues into the next year on the implementation of the offer of quality education to children at Memusi A, Memusi B and Memusi C. We continue to work on the development of infrastructure, support of teaching staff and provision of resources to ensure that the quality of education offered is the very best that it can be. Ongoing, we continue to test new ideas to implement the interventions that will see the quality of education provided in our schools to keep progressing forward. Our programme of Memusi Outreach will continue to roll out across schools in the Magadi Ward of Kenya, helping to support children across all public schools to get a quality education. These interventions can be applied en-mass and help raise the bar on education across the entire area through the small interventions that we have seen and tested in previous years; teacher development, healthcare, sanitary provision and education and materials and resources where funding allows.

We will look to further roll out the construction of more Innovation Classrooms into our own schools; demonstrating our own approach to the delivery of education that tackles those significant challenges that are faced right across Kenya when it comes to quality education. Through these builds we are halving the cost of construction meaning that not only is money being saved in construction, but that money can be used to ensure that the internal spend is equal (all critical things in the delivery of quality education and SDG4). We hope that our work in this area can influence others who work in education and international development to think differently and adopt this Memusi model.

We look forward to bringing back our medical camps in partnership with Maa Healthcare and launching a new farming project that we believe can help considerably towards the sustainability of our programmes.

We are looking forward in the next accounting year to invest in sustainability. With growth comes ongoing operation overheads and with so much uncertainty with cost of living and fluctuation of the economy we are developing a robust plan to develop a number of in country sustainability programmes.

Finally, with our Street Child Programme (See the Child) we look forward to seeing this ring fenced money support an ongoing feeding, counselling and rehabilitation programme for children and young people who live and work on the streets of Nairobi.

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 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 commonly representatives, and then the investment is made.

Memusi Foundation

Trustees' annual report (including directors' report) (continued)

For the year ended 31 March 2024

The trustees who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the unaudited financial statements were:

Mr L M Clayton
Mr J S Alexander
Ms A Colley-Perkins
Mr J Liddle
Mr H Norton
Mr M Norton
Mr S J C Webb

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

Mr M Norton

18 November 2024

Memusi Foundation

Chartered accountants' report to the board of trustees on the preparation of the unaudited statutory financial statements of memusi foundation for the year ended 31 March 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Memusi Foundation for the year ended 31 March 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Memusi Foundation and state those matters that we have agreed to state to the charity's board of trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Memusi Foundation and the charity's board of trustees as a body, for our work or for this report.

It is your duty to ensure that Memusi Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Memusi Foundation. You consider that Memusi Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Memusi Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DJH Leeds Limited

18 November 2024

Chartered Accountants

1-2 Victoria Court
Bank Square
Morley
Leeds
LS27 9SE

Memusi Foundation

Statement of financial activities Including income and expenditure account

For the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	222,017	220,067
Total income		222,017	220,067
Expenditure on:			
Charitable activities	3	221,900	275,977
Total expenditure		221,900	275,977
Net income/(expenditure) and movement in funds		117	(55,910)
Reconciliation of funds:			
Fund balances at 1 April 2023		26,315	82,225
Fund balances at 31 March 2024		26,432	26,315

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Memusi Foundation

Balance sheet

As at 31 March 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		26,432		26,315	
		<u>26,432</u>		<u>26,315</u>	
Net current assets			26,432		26,315
			<u>26,432</u>		<u>26,315</u>
The funds of the					
Unrestricted funds			26,432		26,315
			<u>26,432</u>		<u>26,315</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of trustees on 18 November 2024

Mr M Norton

Company registration number 06884556 (England and Wales)

Memusi Foundation

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

Charity information

Memusi Foundation is a public benefit entity and a private company limited by guarantee incorporated in England and Wales. The registered office is CHN House, 1 John Charles Way, Gelderd Road, Leeds, LS12 6QA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the board of trustees have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the board of trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the board of trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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Notes to the financial statements (continued)

For the year ended 31 March 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Limited by gurantee

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

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Notes to the financial statements (continued)

For the year ended 31 March 2024

2 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and legacies	222,017	220,067

3 Expenditure on charitable activities

	Charitable activities	Charitable activities
	2024	2023
	£	£
Direct costs		
Charitable expenditure	221,900	275,977
Analysis by fund		
Unrestricted funds	221,900	275,977

4 Board Of Trustees

None of the trustees (directors) received any remuneration or benefits from the charity during the year.

5 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
45	38

The total staff costs for the period was £47,695 (2023: £55,274).

There were no employees whose annual remuneration was more than £60,000.

6 Analysis of charitable funds

The amount of unrestricted funds brought forward for the year was £26,315 with income of £222,017 and expenditure of £221,900, leaving a balance to carry forward of £26,432. (2023: The amount of unrestricted funds brought forward for the year was £82,225, with income of £220,067 and expenditure of £275,977, leaving a balance to carry forward of £26,315).

