

Registered number: 07334198
Charity number: 1144833

MORGAN CLARK FOUNDATION
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

MORGAN CLARK FOUNDATION
(A company limited by guarantee)

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MORGAN CLARK FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees	Mrs G Morgan Mr P N Morgan Mr G R Brown (appointed 1 August 2025)
Company registered number	07334198
Charity registered number	1144833
Registered office	Unit 14 Old Park Farm Ford End Chelmsford CM3 1LN
Accountants	Shaw Gibbs (Audit) Limited Wey Court West Union Road Farnham Surrey GU9 7PT

MORGAN CLARK FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

The Trustees present their annual report together with the financial statements of the Charity for the 1 September 2024 to 31 August 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

● **Policies and objectives**

The Charity's objects are:

- To advance the education of the public in the Republic of the Gambia and other developing countries, in particular in the North Bank region of the Gambia, through providing, maintaining and equipping the local community with materials and facilities, ensuring that the statutory obligation of any local statutory authority are not relieved.

- Such charitable purposes, for the benefit of the public in the Republic of the Gambia and other developing countries, in particular in the North Bank region of the Gambia, as are exclusively charitable according to the laws of England and Wales as the Trustees may from time to time determine.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

● **Main achievements of the Charity**

The Charity has provided funds for the maintenance and general running of the Lower Basic School and the Nursery in Jarjari, North Bank Region, Gambia.

In addition to maintaining the school and nursery the Charity has built a training centre with accommodation adjacent to the school called Morgan Kunda Training Centre.

The centre provides training for youths and adults in Tourism, Midwifery, Tailoring, and Agriculture. The centre is run by Morgan Kunda Ltd, a registered Gambian company. All the staff at Morgan Kunda Training Centre and the Nursery are employed by Morgan Kunda Ltd.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Financial review

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

● **Reserves policy**

The full detailed figures for the financial activities in the year are shown in the accounts. The Charity's net income for the year is £7,611 (2024: £10,868) the Charity has unrestricted funds carried forward of £78,162 (2024: £70,551).

Structure, governance and management

● **Constitution**

Morgan Clark Foundation is registered as a charitable company limited by guarantee and was set up by a Constitution.

● **Methods of appointment or election of Trustees**

The methods, policies and procedures for recruitment, appointment, induction and training of new Trustees are in accordance with the constitution. The directors may at any time appoint any individual who is eligible as a director to fill a vacancy as an additional Trustee.

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Small company provisions

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

MORGAN CLARK FOUNDATION
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

P N Morgan

Mr P N Morgan
Trustee

Date: 28 Apr 2026

MORGAN CLARK FOUNDATION
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2025**

Independent examiner's report to the Trustees of Morgan Clark Foundation ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 August 2025.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

28/04/2026.

Stephen South FCA

Shaw Gibbs (Audit) Limited
Wey Court West
Union Road
Farnham
Surrey
GU9 7PT

MORGAN CLARK FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:				
Donations and legacies	3	30,064	30,064	38,676
Other trading activities	4	3,503	3,503	13,080
Total income		33,567	33,567	51,756
Expenditure on:				
Raising funds	5	11,330	11,330	15,814
Charitable activities	6	14,626	14,626	25,074
Total expenditure		25,956	25,956	40,888
Net movement in funds		7,611	7,611	10,868
Reconciliation of funds:				
Total funds brought forward		70,551	70,551	59,683
Net movement in funds		7,611	7,611	10,868
Total funds carried forward		78,162	78,162	70,551

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

The notes on pages 9 to 19 form part of these financial statements.

MORGAN CLARK FOUNDATION
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REGISTERED NUMBER: 07334198

BALANCE SHEET
AS AT 31 AUGUST 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	68,737	70,137
		68,737	70,137
Current assets			
Cash at bank and in hand		11,545	1,014
		11,545	1,014
Creditors: amounts falling due within one year	12	(2,120)	(600)
Net current assets		9,425	414
Total assets less current liabilities		78,162	70,551
Net assets excluding pension asset		78,162	70,551
Total net assets		78,162	70,551
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	78,162	70,551
Total funds		78,162	70,551

MORGAN CLARK FOUNDATION
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REGISTERED NUMBER: 07334198

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2025

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

P N Morgan

Mr P N Morgan
Trustee

Date: 28 Apr 2026

The notes on pages 9 to 19 form part of these financial statements.

MORGAN CLARK FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. General information

The Charity is a private company, limited by guarantee and registered in England and Wales. The registered office address is Unit 14 Old Park Farm, Ford End, Chelmsford, CM3 1LN.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Morgan Clark Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

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

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

2.4 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, including support costs involved in undertaking each activity. Direct costs are allocated directly to that activity. Support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

2. Accounting policies (continued)

2.5 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, as below.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £
Donations	30,064	30,064
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	38,676	38,676
	<hr/>	<hr/>

4. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2025 £	Total funds 2025 £
Morgan Kunda lodge income	2,826	2,826
Charity shop income	677	677
	<hr/>	<hr/>
	3,503	3,503
	<hr/>	<hr/>
	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Morgan Kunda lodge income	12,396	12,396
Charity shop income	684	684
	<hr/>	<hr/>
	13,080	13,080
	<hr/>	<hr/>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2025 £	Total funds 2025 £
Fundraising costs	522	522
Advertising and promotion	1,114	1,114
	<u>1,636</u>	<u>1,636</u>

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Fundraising costs	694	694
Advertising and promotion	2,530	2,530
	<u>3,224</u>	<u>3,224</u>

Other trading expenses

	Unrestricted funds 2025 £	Total funds 2025 £
Morgan Kunda lodge expenses	9,694	9,694

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

5. Expenditure on raising funds (continued)

Other trading expenses (continued)

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Morgan Kunda lodge expenses	12,590	12,590

6. Analysis of expenditure on charitable activities

Summary by fund type

	<i>Unrestricted funds 2025 £</i>	<i>Total 2025 £</i>
Jarjari School	14,626	14,626

	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Jarjari School	25,074	25,074

Summary by expenditure type

	<i>Depreciation 2025 £</i>	<i>Other costs 2025 £</i>	<i>Total 2025 £</i>
Jarjari School	1,400	13,226	14,626

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

6. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type (continued)

	<i>Depreciation 2024 £</i>	<i>Other costs 2024 £</i>	<i>Total 2024 £</i>
Jarjari School	1,399	23,675	25,074

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Jarjari School	2,329	12,297	14,626

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Jarjari School	5,327	19,747	25,074

Analysis of direct costs

	Jarjari School 2025 £	Total funds 2025 £
Salaries	1,432	1,432
Utilities	716	716
School supplies and uniforms	181	181
	<u>2,329</u>	<u>2,329</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	<i>Jarjari School 2024 £</i>	<i>Total funds 2024 £</i>
Salaries	3,827	3,827
Utilities	673	673
School supplies and uniforms	827	827
	<u>5,327</u>	<u>5,327</u>

Analysis of support costs

	<i>Jarjari School 2025 £</i>	<i>Total funds 2025 £</i>
Depreciation	1,400	1,400
Trustees / volunteers travel	5,506	5,506
Car hire	708	708
Travel and subsistence	545	545
Cleaning	446	446
Vehicle repairs and servicing	685	685
Accountancy	600	600
Bank charges	76	76
IT costs	485	485
School and university fees	1,846	1,846
	<u>12,297</u>	<u>12,297</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Jarjari School 2024 £</i>	<i>Total funds 2024 £</i>
Depreciation	1,399	1,399
Trustees / volunteers travel	5,537	5,537
Car hire	587	587
Travel and subsistence	1,763	1,763
Emergency supplies food	846	846
Sundry expenses	464	464
Staff welfare / medical costs	1,726	1,726
Cleaning	19	19
Vehicle repairs and servicing	1,905	1,905
Accountancy	(1,800)	(1,800)
Consultancy	4,903	4,903
Bank charges	15	15
IT costs	432	432
School and university fees	1,951	1,951
	<u>19,747</u>	<u>19,747</u>

8. Independent examiner's remuneration

	2025 £	2024 £
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	<u>600</u>	<u>600</u>

9. Staff costs

During the year the Charity had 0 employees (2024: 0).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 August 2025, travel and accommodation expenses totalling £1,301 were reimbursed or paid directly to 1 Trustee (2024 - 2 Trustees £3,826).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 September 2024	79,509	10,683	90,192
At 31 August 2025	<u>79,509</u>	<u>10,683</u>	<u>90,192</u>
Depreciation			
At 1 September 2024	9,372	10,683	20,055
Charge for the year	1,400	-	1,400
At 31 August 2025	<u>10,772</u>	<u>10,683</u>	<u>21,455</u>
Net book value			
At 31 August 2025	<u>68,737</u>	-	<u>68,737</u>
At 31 August 2024	<u>70,137</u>	-	<u>70,137</u>

12. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,520	-
Accruals and deferred income	600	600
	<u>2,120</u>	<u>600</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025**

13. Statement of funds

Statement of funds - current year

	Balance at 1 September 2024 £	Income £	Expenditure £	Balance at 31 August 2025 £
Unrestricted funds				
General funds	70,551	33,567	(25,956)	78,162

Statement of funds - prior year

	<i>Balance at 1 September 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 August 2024 £</i>
Unrestricted funds				
General funds	59,683	51,756	(40,888)	70,551

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	68,737	68,737
Current assets	11,545	11,545
Creditors due within one year	(2,120)	(2,120)
Total	78,162	78,162

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

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	70,137	70,137
Current assets	1,014	1,014
Creditors due within one year	(600)	(600)
Total	<u>70,551</u>	<u>70,551</u>

15. Members' liability

Each member of the charitable company undertakes to contribute to the assets of the company in the event of it being wound up while he/she is a member, or within one year after he/she ceases to be a member, such amount as may be required, not exceeding £1 for the debts and liabilities contracted before he/she ceases to be a member.

16. Related party transactions

The Trustees G Morgan and P N Morgan are also shareholders of Morgan Clark Limited. During the year Morgan Clark Limited donated £17,875 (2024: £29,000) to the Charity.