THE MWEZI FOUNDATION

England & Wales · Charity number 1163037

Details

Status	Registered
Legal form	Charitable company
Company number	08733254
Registered	2015-08-06
Register	View on the Charity Commission register

Contact

Address	12 Vicarage Road Henley-on-Thames RG9 1HJ
Phone	01491573346
Email	mike@mwezifoundation.org
Website	www.mwezifoundation.org

Activities

Objects: The charity's objects ('Objects') are specifically restricted to the following:(1) To relieve poverty through donating or otherwise facilitating the provision of solar energy to those in need in Kenya or anywhere else in the world that the trustees decide.(2) To advance the education of the public in matters relating to solar energy, climate change and the protection of the environment and to carry out and disseminate the results of research into all aspects of energy generation, distribution, supply and use.(3) To advance education by making grants for the payment of educational fees and the associated costs of attending educational establishments.

Activities: The Mwezi Foundation provides access to solar lighting to those living without access to mains electricity. In particular we donate solar lights to schools who provide them to their pupils to allow them to study outside of school hours, thereby improving educational opportunities.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Overseas Aid/famine Relief, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Kenya
- Sierra Leone

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£53,090	£49,177	-	-
2023-10-31	£58,059	£50,172	-	-
2022-10-31	£32,303	£51,332	-	-
2021-10-31	£43,949	£31,226	-	-
2020-10-31	£54,330	£20,621	-	-

Trustees

Name	Role	Appointed
CLAIRE LOUISE PAYE	Chair	2015-06-11
Alison Tara Miller		2025-05-19
MICHAEL HAMBLIN		2013-10-15
Martin Scott Keat		2025-05-19
William Durigan		2022-11-01

Accounts

Charity registration number 1163037

Company registration number 08733254 (England and Wales)

THE MWEZI FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

THE MWEZI FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Hamblin	
	C Paye	
	G Coltman	
	S Dawson-Coltman	
	W Durigan	
	M Keat	(Appointed 19 May 2025)
	A Miller	(Appointed 19 May 2025)
Secretary	C Paye	
Charity number	1163037	
Company number	08733254	
Registered office	12 Vicarage Road Henley-On-Thames Oxfordshire United Kingdom RG9 1HJ	
Independent examiner	Mark Jackson FCA DChA Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ	
Bankers	Lloyds Bank 15 Blackheath Village Blackheath London United Kingdom SE3 9LH	

THE MWEZI FOUNDATION

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THE MWEZI FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects were changed by Special Resolution dated 19 October 2021 to the following:

1. To relieve poverty through donating or otherwise facilitating the provision of solar energy to those in need in Kenya or anywhere else in the world that the trustees decide.
2. To advance the education of the public in matters relating to solar energy, climate change and the protection of the environment and to carry out and disseminate the results of research into all aspects of energy generation, distribution, supply and use.
3. To advance education by making grants for the payment of educational fees and the associated costs of attending educational establishments.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

This was the tenth full year of the charity's activities. During this year the charity continued its work in the production and free distribution of solar lights, as well as in the granting of educational scholarships.

Using our redesigned solar light casing we manufactured 2,368 new lights during this year and repaired and put back into circulation a further 2,406 lights. We also increased the number of schools supported by the Foundation.

We continued to receive generous financial donations from individual donors and charitable trust funds during this year, which enabled the Trustees to expand the number of schools that we support. Specific donations to cover the cost of repairing lights have also helped to increase the number of lights in circulation. At the end of this year we were supporting 240 schools with solar lights to enable their students living off-grid to study during the hours of darkness. Within those schools we maintain and repair the donated lights and monitor student performance.

During the year, we continued to assist students with Mwezi Foundation scholarships and were supporting 6 students through their secondary school education by paying their school fees and ancillary costs, thanks to the support of individual sponsors.

The charity's bankers continue to be Lloyds Bank.

During the year the charity raised £53,090 in donations and other income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee. The charity was registered with the Charity's Commission on 6 August 2015.

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 financial statements were:

M Hamblin	
C Paye	
G Coltman	
S Dawson-Coltman	
W Durigan	
M Keat	(Appointed 19 May 2025)
A Miller	(Appointed 19 May 2025)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Details of organisational structure: during the period there were five trustee directors who fulfilled the roles of Chairman and Treasurer.

The Trustees' report was approved by the Board of Trustees.

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M Hamblin

Trustee

Date: 17th June 2025

THE MWEZI FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MWEZI FOUNDATION

I report to the trustees on my examination of the financial statements of The Mwezi Foundation (the charity) for the year ended 31 October 2024.

Responsibilities and basis of report
As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements 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 financial statements 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 financial statements to be reached.

MJackson

Mark Jackson FCA DChA
Azets
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: ...19...6...2025

THE MWEZI FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	11,037	41,945	52,982	20,699	37,316	58,015
Investments	4	108	-	108	44	-	44
Total income		11,145	41,945	53,090	20,743	37,316	58,059
Expenditure on:							
Charitable activities	5	14,714	34,463	49,177	10,653	39,519	50,172
Net (outgoing)/incoming resources before transfers		(3,569)	7,482	3,913	10,090	(2,203)	7,887
Gross transfers between funds		(60)	60	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(3,629)	7,542	3,913	10,090	(2,203)	7,887
Fund balances at 1 November 2023		38,094	-	38,094	28,004	2,203	30,207
Fund balances at 31 October 2024		34,465	7,542	42,007	38,094	-	38,094

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.

THE MWEZI FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Current assets					
Stocks	11	11,237		16,984	
Debtors	12	149		1,552	
Cash at bank and in hand		31,245		20,674	
		42,631		39,210	
Creditors: amounts falling due within one year	13	(624)		(1,116)	
Net current assets			42,007		38,094
Income funds					
Restricted funds	14		7,542		-
Unrestricted funds			34,465		38,094
			42,007		38,094

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 October 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 Trustees on 16th June 2025

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M Hamblin
Trustee

Company registration number 08733254

1 Accounting policies

Charity information

The Mwezi Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Vicarage Road, Henley-On-Thames, Oxfordshire, RG9 1HJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and included audit fees and costs linked to the strategic management of the charity.

Costs are allocated, where possible, directly to the activity. Where the cost is not directly attributable it is allocated by informed management's best estimate of the activities undertaken.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

1 Accounting policies (Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2024	**2024**	**2024**	**2023**
	£	**£**	**£**	£
Donations and gifts	11,037	41,945	52,982	58,015
For the year ended 31 October 2023	20,699	37,316		58,015

4 Investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	108	44

5 Charitable activities

	Provision of lighting	School scholarship fees	Total 2024	Total 2023
	£	£	£	£
Provision of lighting	3,300	-	3,300	2,203
Bank charges	408	-	408	434
Subcontractors	14,078	-	14,078	11,861
Components	25,000	-	25,000	26,468
Freight and transport costs	2,076	-	2,076	5,385
Rent	778	-	778	772
Miscellaneous expenditure	1,146	-	1,146	137
Scholarship fees	-	1,767	1,767	2,336
	46,786	1,767	48,553	49,596
Share of governance costs (see note 6)	624	-	624	576
	47,410	1,767	49,177	50,172
Analysis by fund				
Unrestricted funds	14,714	-	14,714	10,653
Restricted funds	32,696	1,767	34,463	39,519
	47,410	1,767	49,177	50,172

6 Support costs

	Governance costs	2024	2023
	£	£	£
Accountancy	624	624	576
	624	624	576

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travelling expenses.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

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

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Financial instruments

	2024 £	2023 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	149	1,552
Carrying amount of financial liabilities		
Measured at amortised cost	624	1,116

11 Stocks

	2024 £	2023 £
Raw materials and consumables	11,237	16,984

12 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	149	1,552

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	624	1,116

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds			
	Balance at 1 November 2022	Incoming resources	Resources expended	Balance at 1 November 2023	Incoming resources	Resources expended	Transfers	Balance at 31 October 2024
	£	£	£	£	£	£	£	£
Maintenance & Operation Strategy	2,203	-	(2,203)	-	-	-	-	-
School Scholarships	-	2,220	(2,220)	-	1,729	(1,767)	38	-
Provision of Solar Lights	-	35,096	(35,096)	-	21,965	(18,486)	-	3,479
Lights for Large Classes	-	-	-	-	3,822	(1,529)	-	2,293
Lights for Grade 6 Girls	-	-	-	-	5,000	(5,022)	22	-
Observational study, including provision of solar lights	-	-	-	-	9,429	(7,659)	-	1,770
	2,203	37,316	(39,519)	-	41,945	(34,463)	60	7,542

14 Restricted funds

(Continued)

Maintenance & Operation Strategy
Funding to support the development of our maintenance and operation strategy.

School Scholarships
Grants made for the payment of educational fees. These are partly funded by sponsorship donations.

Provision of Solar Lights
For the provision of portable solar lights to Kenyan primary schools.

Lights for Large Classes
For the provision of portable solar lights to schools with large class sizes.

Lights for Grade 6 Girls
For the provision of 25 sets of 12 lights for grade 6 girls.

Observational Study, including provision of solar lights
Funding for an observational study to test diffrent distribution systems, and for provision of solar lights.

15 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 October 2024 are represented by:						
Current assets/(liabilities)	34,465	7,542	42,007	38,094	-	38,094
	34,465	7,542	42,007	38,094	-	38,094

16 Related party transactions

During the year there were donations received from Trustees totalling £5,580 (2023 - £5,525).

Accounts

Charity registration number 1163037

Company registration number 08733254 (England and Wales)

THE MWEZI FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2023

THE MWEZI FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Hamblin	
	C Paye	
	G Coltman	(Appointed 1 November 2022)
	S Dawson-Coltman	(Appointed 1 November 2022)
	W Durigan	(Appointed 1 November 2022)
Secretary	C Paye	
Charity number	1163037	
Company number	08733254	
Registered office	12 Vicarage Road Henley-On-Thames Oxfordshire United Kingdom RG9 1HJ	
Independent examiner	Mark Jackson FCA DChA Westpoint Lynch Wood Peterborough Cambridgeshire United Kingdom PE2 6FZ	
Bankers	Lloyds Bank 15 Blackheath Village Blackheath London United Kingdom SE3 9LH	

THE MWEZI FOUNDATION

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THE MWEZI FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects were changed by Special Resolution dated 19 October 2021 to the following:

1. To relieve poverty through donating or otherwise facilitating the provision of solar energy to those in need in Kenya or anywhere else in the world that the trustees decide.
2. To advance the education of the public in matters relating to solar energy, climate change and the protection of the environment and to carry out and disseminate the results of research into all aspects of energy generation, distribution, supply and use.
3. To advance education by making grants for the payment of educational fees and the associated costs of attending educational establishments.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

This was the ninth full year of the charity's activities. During this year the charity continued its work in the production and free distribution of solar lights, as well as in the granting of educational scholarships.

Using our redesigned solar light casing we manufactured 2,150 new lights during this year and repaired and put back into circulation a further 1,480 lights. We also increased the number of schools supported by the Foundation.

We continued to receive generous financial donations from individual donors and charitable trust funds during this year, which have enabled the Trustees to expand the number of schools that we support. At the end of this year we were supporting more than 200 schools with solar lights to enable their students living off-grid to study during the hours of darkness. Within those schools we maintain and repair the donated lights and monitor student performance.

During the year, we continued to assist students with Mwezi Foundation scholarships and were supporting 7 students through their secondary school education by paying their school fees and ancillary costs thanks to the support of individual sponsors.

The charity's bankers continue to be Lloyds Bank.

During the year the charity raised £58,059 in donations and other income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity is a company limited by guarantee. The charity was registered with the Charity's Commission on 6 August 2015.

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 financial statements were:

M Hamblin	
C Paye	
G Coltman	(Appointed 1 November 2022)
S Dawson-Coltman	(Appointed 1 November 2022)
W Durigan	(Appointed 1 November 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Details of organisational structure: during the period there were five trustee directors who fulfilled the roles of Chairman and Treasurer.

The Trustees' report was approved by the Board of Trustees.

....
M Hamblin
Trustee

Date: 25th July 2024

THE MWEZI FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MWEZI FOUNDATION

I report to the trustees on my examination of the financial statements of The Mwezi Foundation (the charity) for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

MJackson

Mark Jackson FCA DChA
Azets
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ
United Kingdom

Dated: 26.7.2024

THE MWEZI FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	20,699	37,316	58,015	9,495	22,807	32,302
Investments	4	44	-	44	1	-	1
Total income		20,743	37,316	58,059	9,496	22,807	32,303
Expenditure on:							
Charitable activities	5	10,653	39,519	50,172	25,522	25,810	51,332
Net income/(expenditure) for the year/ Net movement in funds		10,090	(2,203)	7,887	(16,026)	(3,003)	(19,029)
Fund balances at 1 November 2022		28,004	2,203	30,207	44,030	5,206	49,236
Fund balances at 31 October 2023		38,094	-	38,094	28,004	2,203	30,207

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.

THE MWEZI FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Current assets					
Stocks	**11**	16,984		4,700	
Debtors	**12**	1,552		149	
Cash at bank and in hand		20,674		25,898	
		39,210		30,747	
Creditors: amounts falling due within one year	**13**	(1,116)		(540)	
Net current assets			38,094		30,207
Income funds					
Restricted funds	**14**		-		2,203
Unrestricted funds			38,094		28,004
			38,094		30,207

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 October 2023.

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 Trustees on 25th July 2024

....
M Hamblin
Trustee

Company registration number 08733254

1 Accounting policies

Charity information

The Mwezi Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Vicarage Road, Henley-On-Thames, Oxfordshire, RG9 1HJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and included audit fees and costs linked to the strategic management of the charity.

Costs are allocated, where possible, directly to the activity. Where the cost is not directly attributable it is allocated by informed management's best estimate of the activities undertaken.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

1 Accounting policies (Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2023	**2023**	**2023**	**2022**
	£	**£**	**£**	£
Donations and gifts	20,699	37,316	58,015	32,302
For the year ended 31 October 2022	9,495	22,807		32,302

4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	44	1

5 Charitable activities

	Provision of lighting	School scholarship fees	Total 2023	Total 2022
	£	£	£	£
Provision of lighting	2,203	-	2,203	3,003
Bank charges	434	-	434	323
Subcontractors	11,861	-	11,861	9,619
Components	26,468	-	26,468	27,677
Freight and transport costs	5,385	-	5,385	6,236
Rent	772	-	772	914
Miscellaneous expenditure	137	-	137	-
Professional service	-	-	-	900
Scholarship fees	-	2,336	2,336	2,120
	47,260	2,336	49,596	50,792
Share of governance costs (see note 6)	576	-	576	540
	47,836	2,336	50,172	51,332
Analysis by fund				
Unrestricted funds	10,537	116	10,653	25,522
Restricted funds	37,299	2,220	39,519	25,810
	47,836	2,336	50,172	51,332

6 Support costs

	Governance costs	2023	2022
	£	£	£
Accountancy	576	576	540
	576	576	540

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travelling expenses.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Financial instruments

	2023 £	2022 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	1,552	149
Carrying amount of financial liabilities		
Measured at amortised cost	1,116	540

11 Stocks

	2023 £	2022 £
Raw materials and consumables	16,984	4,700

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	1,552	149

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,116	540

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds			Movement in funds		
	Balance at 1 November 2021	**Incoming resources**	**Resources expended**	**Balance at 1 November 2022**	**Incoming resources**	**Resources expended**	**Balance at 31 October 2023**
	£	**£**	**£**	**£**	**£**	**£**	**£**
The Waterloo Foundation	5,206	-	(3,003)	2,203	-	(2,203)	-
School Scholarships	-	1,610	(1,610)	-	2,220	(2,220)	-
BFSS	-	10,003	(10,003)	-	11,649	(11,649)	-
Last-mile project	-	11,194	(11,194)	-	-	-	-
Fresh Leaf Charitable Foundation	-	-	-	-	12,314	(12,314)	-
Next Energy	-	-	-	-	11,133	(11,133)	-
	5,206	22,807	(25,810)	2,203	37,316	(39,519)	-

The Waterloo Foundation grant is to support the development of our maintenance and operation strategy.

During the year, the foundation amended its charitable objectived to include making grants for the payment of educational fees. These are partly funded by sponsorship donations.

During the year the foundation received a grant from BFSS for the provision of portable solar lights for 150 Kenyan primary schools.

The last-mile project relates to grants received for the provision of 1,200 portable solar lights, spread between 100 primary schools in rural Kenyan villages.

15 Analysis of net assets between funds

	Unrestricted funds 2023	**Restricted funds 2023**	**Total 2023**	**Unrestricted funds 2022**	**Restricted funds 2022**	**Total 2022**
	£	**£**	**£**	**£**	**£**	**£**
Fund balances at 31 October 2023 are represented by:						
Current assets/(liabilities)	38,094	-	38,094	28,004	2,203	30,207
	38,094	-	38,094	28,004	2,203	30,207

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

Accounts

Charity registration number 1163037

Company registration number 08733254 (England and Wales)

THE MWEZI FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

THE MWEZI FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Secretary	C Paye
Charity number	1163037
Company number	08733254
Principal address	12 Vicarage Road Henley-On-Thames Oxfordshire United Kingdom RG9 1HJ
Registered office	12 Vicarage Road Henley-On-Thames Oxfordshire United Kingdom RG9 1HJ
Independent examiner	Mr Mark Jackson FCA DChA Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire United Kingdom PE1 2SP
Bankers	Lloyds Bank 15 Blackheath Village Blackheath London United Kingdom SE3 9LH

THE MWEZI FOUNDATION

CONTENTS

THE MWEZI FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2022

The trustees present their annual report and financial statements for the year ended 31 October 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects were changed by Special Resolution dated 19 October 2021 to the following:

1. To relieve poverty through donating or otherwise facilitating the provision of solar energy to those in need in Kenya or anywhere else in the world that the trustees decide.
2. To advance the education of the public in matters relating to solar energy, climate change and the protection of the environment and to carry out and disseminate the results of research into all aspects of energy generation, distribution, supply and use.
3. To advance education by making grants for the payment of educational fees and the associated costs of attending educational establishments.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

This was the eighth full year of the charity’s activities. During this year the charity continued its work in the production and free distribution of solar lights, as well as in the granting of educational scholarships.

Our redesigned solar light casing went into production at the beginning of the year and the first 2,000 casings were delivered to our workshop in Likoni, Mombasa. A further 2,000 casings were produced later in the year for shipment during next year.

We continued to receive generous financial donations from individual donors and charitable trust funds during this year, which have enabled the Trustees to expand the number of schools that we support. At the end of this year we were supporting 157 schools with solar lights to enable their students living off-grid to study during the hours of darkness. Within those schools we maintain and repair the donated lights and monitor student performance.

One of the Trustees travelled to Kenya during the year, to monitor activity at the charity’s workshop in Likoni and to visit some of the schools being supplied with solar lights.

During the year, we continued to roll out our program of Mwezi Foundation scholarships and were supporting 5 students through their secondary school education by paying their school fees and ancillary costs thanks to the support of individual sponsors.

The charity’s bankers are now Lloyds Bank.

During the year the charity raised £32,302 in donations and other income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity is a company limited by guarantee. The charity was registered with the Charity's Commission on 6 August 2015.

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 financial statements were:

M Hamblin	
C Paye	
H Jackson	(Resigned 31 October 2022)
G Coltman	(Appointed 1 November 2022)
S Dawson-Coltman	(Appointed 1 November 2022)
W Durigan	(Appointed 1 November 2022)

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Details of organisational structure: during the period there were three trustee directors who fulfilled the roles of Chairman and Treasurer.

The Trustees' report was approved by the Board of Trustees.

....
M Hamblin
Trustee

Date: 24/7/2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MWEZI FOUNDATION

I report to the trustees on my examination of the financial statements of The Mwezi Foundation (the charity) for the year ended 31 October 2022.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

Azets

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 26 July 2023

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	9,495	22,807	32,302	43,948	-	43,948
Investments	4	1	-	1	1	-	1
Total income		9,496	22,807	32,303	43,949	-	43,949
Expenditure on:							
Charitable activities	5	25,522	25,810	51,332	28,443	2,783	31,226
Net (expenditure)/income for the year/ Net movement in funds		(16,026)	(3,003)	(19,029)	15,506	(2,783)	12,723
Fund balances at 1 November 2021		44,030	5,206	49,236	28,524	7,989	36,513
Fund balances at 31 October 2022		28,004	2,203	30,207	44,030	5,206	49,236

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.

THE MWEZI FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Stocks	10	4,700		-	
Debtors	11	149		149	
Cash at bank and in hand		25,898		49,597	
		30,747		49,746	
Creditors: amounts falling due within one year	12	(540)		(510)	
Net current assets			30,207		49,236
Income funds					
Restricted funds	13		2,203		5,206
Unrestricted funds			28,004		44,030
			30,207		49,236

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 October 2022.

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 Trustees on 10/7/2023

M Hamblin
Trustee

Company registration number 08733254

1 Accounting policies

Charity information

The Mwezi Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Vicarage Road, Henley-On-Thames, Oxfordshire, RG9 1HJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

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.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and included audit fees and costs linked to the strategic management of the charity.

Costs are allocated, where possible, directly to the activity. Where the cost is not directly attributable it is allocated by informed management's best estimate of the activities undertaken.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 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.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

1 Accounting policies (Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2022	**2022**	**2022**	**2021**
	£	**£**	**£**	£
Donations and gifts	9,495	22,807	32,302	43,948
For the year ended 31 October 2021	43,948	-		43,948

4 Investments

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Interest receivable	1	1

5 Charitable activities

	Provision of lighting	School scholarship fees	Total 2022	Total 2021
	£	£	£	£
Provision of lighting	3,003	-	3,003	2,783
Bank charges	323	-	323	158
Subcontractors	9,619	-	9,619	7,588
Components	27,677	-	27,677	9,840
Freight and transport costs	6,236	-	6,236	8,354
Permits and duties	-	-	-	168
Rent	914	-	914	805
Miscellaneous expenditure	-	-	-	820
Professional service	900	-	900	200
Scholarship fees	-	2,120	2,120	-
	48,672	2,120	50,792	30,716
Share of governance costs (see note 6)	540	-	540	510
	49,212	2,120	51,332	31,226
Analysis by fund				
Unrestricted funds	25,012	510	25,522	28,443
Restricted funds	24,200	1,610	25,810	2,783
	49,212	2,120	51,332	31,226

6 Support costs

	Governance costs	2022	2021
	£	£	£
Accountancy	540	540	510
	540	540	510

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travelling expenses.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

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

9 Financial instruments

	2022 £	2021 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	149	149
Carrying amount of financial liabilities		
Measured at amortised cost	540	510

10 Stocks

	2022 £	2021 £
Raw materials and consumables	4,700	-

11 Debtors

Amounts falling due within one year:	2022 £	2021 £
Other debtors	149	149

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	540	510

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

				Movement in funds		
	Balance at 1 November 2020	**Resources expended**	**Balance at 1 November 2021**	**Incoming resources**	**Resources expended**	**Balance at 31 October 2022**
	£	**£**	**£**	**£**	**£**	**£**
The Waterloo Foundation	7,989	(2,783)	5,206	-	(3,003)	2,203
School Scholarships	-	-	-	1,610	(1,610)	-
BFSS	-	-	-	10,003	(10,003)	-
Last-mile project	-	-	-	11,194	(11,194)	-
	7,989	(2,783)	5,206	22,807	(25,810)	2,203

The Waterloo Foundation grant is to support the development of our maintenance and operation strategy.

During the year, the foundation amended its charitable objectived to include making grants for the payment of educational fees. These are partly funded by sponsorship donations.

During the year the foundation received a grant from BFSS for the provision of portable solar lights for 150 Kenyan primary schools.

The last-mile project relates to grants received for the provision of 1,200 portable solar lights, spread between 100 primary schools in rural Kenyan villages.

14 Analysis of net assets between funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2022	**2022**	**2022**	2021	2021	2021
	£	**£**	**£**	£	£	£
Fund balances at 31 October 2022 are represented by:						
Current assets/(liabilities)	28,004	2,203	30,207	44,030	5,206	49,236
	28,004	2,203	30,207	44,030	5,206	49,236

15 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

Accounts

Charity Registration No. 1163037

Company Registration No. 08733254 (England and Wales)

THE MWEZI FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

THE MWEZI FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Hamblin C Paye H Jackson
Secretary	C Paye
Charity number	1163037
Company number	08733254
Principal address	12 Vicarage Road Henley-On-Thames Oxfordshire United Kingdom RG9 1HJ
Registered office	12 Vicarage Road Henley-On-Thames Oxfordshire United Kingdom RG9 1HJ
Independent examiner	Mr Mark Jackson FCA DChA Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire United Kingdom PE1 2SP
Bankers	Lloyds Bank 15 Blackheath Village Blackheath London United Kingdom SE3 9LH

THE MWEZI FOUNDATION

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THE MWEZI FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report and financial statements for the year ended 31 October 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities
The charity's objects were changed by Special Resolution dated 7 July 2015 to the following:

1. To relieve poverty through facilitating the provision of solar energy to those in need in Kenya, Sierra Leone or anywhere else in the world that the trustees decide.

1. To advance the education of the public in matters relating to solar energy, climate change and the protection of the environment and to carry out and disseminate the results of research into all aspects of energy generation, distribution, supply and use

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
Financial review
This was the seventh full year of the charity's activities. During this year the charity's work was severely disrupted by the effects of the COVID-19 pandemic which meant that the schools supported by the charity in Kenya were closed for 7 months of the year. It was not possible to deliver any lights from late March until nearly the end of the year. However, our workshop continued to manufacture solar lights and, as soon as the schools re-opened, our Schools Managers visited almost all of our schools to audit the existing lights and re-supply the schools with more lights.

We were also very fortunate to receive some substantial financial donations this year which have enabled the Trustees to plan to expand the number of schools that we will support next year.

It was not possible for any of the Trustees to travel to Kenya during the year, due to COVID-19 restrictions. It is hoped that at least one Trustee will be able to visit our workshop and schools in the coming year.

The charity's bankers are now Lloyds Bank.

During the year the charity raised £43,948 in donations and other income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The charity is a company limited by guarantee. The charity was registered with the Charity's Commission on 6 August 2015.

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 financial statements were:
M Hamblin
C Paye
H Jackson

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Details of organisational structure: during the period there were three trustee directors who fulfilled the roles of Chairman and Treasurer.

The Trustees' report was approved by the Board of Trustees.

M Hamblin
Trustee
Dated: 28 July 2022

THE MWEZI FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MWEZI FOUNDATION

I report to the trustees on my examination of the financial statements of The Mwezi Foundation (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements 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 financial statements 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 financial statements to be reached.

Azets

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP
United Kingdom

Dated: 29 July 2022

THE MWEZI FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	43,948	-	43,948	44,244	10,000	54,244
Other trading activities	4	-	-	-	75	-	75
Investments	5	1	-	1	11	-	11
Total income		43,949	-	43,949	44,330	10,000	54,330
Expenditure on:							
Charitable activities	6	28,443	2,783	31,226	18,610	2,011	20,621
Net income/(expenditure) for the year/ Net movement in funds		15,506	(2,783)	12,723	25,720	7,989	33,709
Fund balances at 1 November 2020		28,524	7,989	36,513	2,804	-	2,804
Fund balances at 31 October 2021		44,030	5,206	49,236	28,524	7,989	36,513

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.

THE MWEZI FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current assets					
Debtors	11	149		969	
Cash at bank and in hand		49,597		36,024	
		49,746		36,993	
Creditors: amounts falling due within one year	12	(510)		(480)	
Net current assets			49,236		36,513
Income funds					
Restricted funds	13		5,206		7,989
Unrestricted funds			44,030		28,524
			49,236		36,513

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 October 2021.

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 Trustees on 28 July 2022

M Hamblin
Trustee

Company Registration No. 08733254

1 Accounting policies

Charity information

The Mwezi Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Vicarage Road, Henley-On-Thames, Oxfordshire, RG9 1HJ, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and included audit fees and costs linked to the strategic management of the charity.

Costs are allocated, where possible, directly to the activity. Where the cost is not directly attributable it is allocated by informed management's best estimate of the activities undertaken.

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Total
	2021	**2021**	**2021**	**2020**
	£	**£**	**£**	£
Donations and gifts	43,948	-	43,948	54,244
For the year ended 31 October 2020	44,244	10,000		54,244

4 Other trading activities

	2021	**2020**
	£	£
Sale of solar lights and handicrafts	-	75

5 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	1	11

6 Charitable activities

	2021	2020
	£	£
Provision of lighting	2,783	2,011
Bank charges	158	154
Subcontractors	7,588	6,715
Components	9,840	6,930
Freight and transport costs	8,354	1,602
Permits and duties	168	76
Rent	805	905
Miscellaneous expenditure	820	127
Legal costs	-	1,621
Professional service	200	-
	30,716	20,141
Share of governance costs (see note 7)	510	480
	31,226	20,621
Analysis by fund		
Unrestricted funds	28,443	18,610
Restricted funds	2,783	2,011
	31,226	20,621

7 Support costs

	Governance costs	2021	2020
	£	£	£
Accountancy	510	510	480
	510	510	480

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travelling expenses.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

10 Financial instruments

	2021	2020
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	149	149
Carrying amount of financial liabilities		
Measured at amortised cost	510	480

11 Debtors

	2021	2020
Amounts falling due within one year:	£	£
Other debtors	149	149
Prepayments and accrued income	-	820
	149	969

12 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	510	480

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds				
	Balance at 1 November 2019	Incoming resources	Resources expended	Balance at November 2020	Resources expended	Balance at 31 October 2021
	£	£	£	£	£	£
The Waterloo Foundation	-	10,000	(2,011)	7,989	(2,783)	5,206

The Waterloo Foundation grant is to support the development of our maintenance and operation strategy.

14 Analysis of net assets between funds

	Unrestricted funds 2021	**Restricted funds 2021**	**Total 2021**	Unrestricted funds 2020	Restricted funds 2020	Total 2020
	£	**£**	**£**	£	£	£
Fund balances at 31 October 2021 are represented by:						
Current assets/(liabilities)	44,030	5,206	49,236	28,524	7,989	36,513
	44,030	5,206	49,236	28,524	7,989	36,513

15 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

Accounts

Charity Registration No. 1163037

Company Registration No. 08733254 (England and Wales)

THE MWEZI FOUNDATION

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

THE MWEZI FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	M Hamblin C Paye H Jackson
Secretary	C Paye
Charity number	1163037
Company number	08733254
Principal address	12 Vicarage Road Henley-on-Thames RG9 1HJ
Registered office	12 Vicarage Road Henley-on-Thames RG9 1HJ
Independent examiner	Mr Mark Jackson FCA DChA Ruthlyn House 90 Lincoln Road Peterborough Cambridgeshire PE1 2SP
Bankers	Lloyds Bank 15 Blackheath Village Blackheath London SE3 9LH

THE MWEZI FOUNDATION

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THE MWEZI FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2020

The trustees present their report and accounts for the year ended 31 October 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects were changed by Special Resolution dated 7 July 2015 to the following:

1. To relieve poverty through facilitating the provision of solar energy to those in need in Kenya, Sierra Leone or anywhere else in the world that the trustees decide.
2. To advance the education of the public in matters relating to solar energy, climate change and the protection of the environment and to carry out and disseminate the results of research into all aspects of energy generation, distribution, supply and use.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

This was the sixth full year of the charity's activities. During this year the charity's work was severely disrupted by the effects of the covid-19 pandemic which meant that the schools supported by the charity in Kenya were closed for 7 months of the year. It was not possible to deliver any lights from late March until nearly the end of the year. However, our workshop continued to manufacture solar lights and, as soon as the schools re-opened, our Schools Managers visited almost all of our schools to audit the existing lights and re-supply the schools with more lights.

We were also very fortunate to receive some substantial financial donations this year which have enabled the Trustees to plan to expand the number of schools that we will support next year.

It was not possible for any of the Trustees to travel to Kenya during the year, due to covid-19 restrictions. It is hoped that at least one Trustee will be able to visit our workshop and schools in the coming year.

The charity's bankers are now Lloyds Bank

During the year the charity raised £54,330 in donations and other income.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee. The charity was registered with the Charity's Commission on 6 August 2015.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

D Algar	(Resigned 1 February 2017)
R Grant	(Resigned 29 April 2019)
M Hamblin	
C Paye	
H Jackson	

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Details of organisational structure: during the period there were three trustee directors who fulfilled the roles of Chairman and Treasurer.

The Trustees' report was approved by the Board of Trustees

………………………..
M Hamblin
Trustee
Dated: 2nd February 2021

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MWEZI FOUNDATION

I report to the trustees on my examination of the financial statements of The Mwezi Foundation (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements 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 financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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 financial statements to be reached.

MJackson

Mr Mark Jackson FCA DChA

Ruthlyn House
90 Lincoln Road
Peterborough
Cambridgeshire
PE1 2SP

Dated: 04/02/2021

THE MWEZI FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £
Income from:					
Donations and legacies	**3**	44,244	10,000	54,244	12,052
Other trading activities	**4**	75	-	75	40
Investments	**5**	11	-	11	-
Total income		44,330	10,000	54,330	12,092
Expenditure on:					
Charitable activities	**6**	18,610	2,011	20,621	17,890
Net income/(expenditure) for the year/ Net movement in funds		25,720	7,989	33,709	(5,798)
Fund balances at 1 November 2019		2,804	-	2,804	8,602
Fund balances at 31 October 2020		28,524	7,989	36,513	2,804

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.

THE MWEZI FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Current assets					
Debtors	**11**	969		149	
Cash at bank and in hand		36,024		3,003	
		36,993		3,152	
Creditors: amounts falling due within one year	**12**	(480)		(348)	
Net current assets			36,513		2,804
Income funds					
Restricted funds	**13**		7,989		-
Unrestricted funds			28,524		2,804
			36,513		2,804

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 October 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 Trustees on 2nd February 2021

M Hamblin
Trustee

Company Registration No. 08733254

1 Accounting policies

Charity information

The Mwezi Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 12 Vicarage Road, Henley-on-Thames, RG9 1HJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the 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 trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

1 Accounting policies **(Continued)**

1.5 Expenditure

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and included audit fees and costs linked to the strategic management of the charity.

Costs are allocated, where possible, directly to the activity. Where the cost is not directly attributable it is allocated by informed management's best estimate of the activities undertaken.

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 charity’s contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2020	**2020**	**2020**	**2019**
	£	**£**	**£**	£
Donations and gifts	44,244	10,000	54,244	12,052
For the year ended 31 October 2019	12,052	-		12,052

4 Other trading activities

	2020	**2019**
	£	£
Sale of solar lights and handicrafts	75	40

5 Investments

	Unrestricted funds	Total
	2020	2019
	£	£
Interest receivable	11	-

6 Charitable activities

	2020 £	2019 £
Provision of lighting	2,011	-
Bank charges	154	165
Subcontractors	6,715	5,860
Components	6,930	8,656
Freight and transport costs	1,602	1,185
Permits and duties	76	75
Rent	905	931
Workshop equipment	-	180
Miscellaneous expenditure	127	490
Legal costs	1,621	-
	20,141	17,542
Share of governance costs (see note 7)	480	348
	20,621	17,890
Analysis by fund		
Unrestricted funds	18,610	17,890
Restricted funds	2,011	-
	20,621	17,890

7 Support costs

	Governance costs £	2020 £	2019 £
Accountancy	480	480	348
	480	480	348

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed travelling expenses.

9 Employees

There were no employees during the year.

10 Financial instruments

	2020	2019
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	149	149
Carrying amount of financial liabilities		
Measured at amortised cost	480	348

11 Debtors

	2020	2019
Amounts falling due within one year:	£	£
Other debtors	149	149
Prepayments and accrued income	820	-
	969	149

12 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	480	348

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 November 2019	Incoming resources	Resources expended	Balance at 31 October 2020
	£	£	£	£
The Waterloo Foundation	-	10,000	(2,011)	7,989

The Waterloo Foundation grant is to support the development of our maintenance and operation strategy.

14 Analysis of net assets between funds

	Unrestricted funds 2020	**Restricted funds 2020**	**Total 2020**	Unrestricted funds 2019
	£	**£**	**£**	£
Fund balances at 31 October 2020 are represented by:				
Current assets/(liabilities)	28,524	7,989	36,513	2,804
	28,524	7,989	36,513	2,804

15 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).