

MOJATU FOUNDATION
a Charitable Incorporated Organisation

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

**FOR THE YEAR END
31 August 2023**

MOJATU FOUNDATION

CONTENTS

FOR THE YEAR ENDED 31 August 2023

REFERENCE AND ADMINISTRATIVE INFORMATION 3

TRUSTEES' REPORT 4

INDEPENDENT EXAMINER'S REPORT..... 5

STATEMENT OF FINANCIAL ACTIVITIES 6

BALANCE SHEET 7

NOTES TO THE FINANCIAL STATEMENTS 8

MOJATU FOUNDATION

REFERENCE AND ADMINISTRATIVE INFORMATION

FOR THE YEAR ENDED 31 August 2023

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 August 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1167557

Principal Office

Howitt Building
Lenton Boulevard
Nottingham
NG7 2BY

Trustees

The following trustees served during the year:

P.Cooper
E.Kabando
B.B. Koumbu
W. Mugo
D. Nhidza

Independent Examiners

WKM Accountancy Services
Castledine House
5 Heanor Road
Ilkeston
DE7 8DY

Bankers

The Co-operative Bank Plc
Business Direct
P O Box 250
Skelmersdale
WN8 6WT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 August 2023

OBJECTIVES AND ACTIVITIES

The objects of the Mojatu Foundation are: Develop the capacity and skills of socially and economically disadvantaged groups in particular but not exclusively women, girls and young people of African and Caribbean communities in such a way that they are better able to identify, help and meet their needs and to participate more fully in the society by:

- a) helping to eliminate discrimination on the grounds of race, gender, disability, sexual orientation, or religion.
- b) Advancing education and enhancing skills through training, mentoring and other processes.
- c) Raising awareness in equality and diversity.
- d) Promoting activities to foster understanding between people from diverse backgrounds.
- e) Conducting Research on Equality and Diversity issues and publishing the results to the public and
- f) Helping to raise awareness about the human rights of individuals especially among women, children and people living with disabilities.

The trustees believe that the services that are offered to the public by Mojatu Foundation make available access to all as a community and as such believe that the charity is of benefit to the whole community. The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

FINANCIAL REVIEW

The foundation has had a considerable success in securing funding for ongoing and future projects.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Mojatu Foundation is a Registered charity [Charitable Incorporated Organisation – CIO] in the UK, registration No. 1167557. It was registered 08 June 2016. We transform communities through media, gender, equality, health and training. We develop the capacity and skills of socially and economically disadvantaged and 'hard-to-reach' groups, in particular but not exclusively women, girls and young people of African and Caribbean communities, in such a way that they are better able to identify, help and meet their needs and to participate more fully in society

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements. in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements. comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees.



P.Cooper

Trustee

15 April 2024

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 August 2023

Independent Examiner's Report to the trustees of Mojatu Foundation

I report to the trustees on my examination of the financial statements of Mojatu Foundation for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Mariah Tompkins
FMAAT
WKM Accountancy Services
Castledine House
5 Heanor Road
Ilkeston
DE7 8DY

15 April 2024

MOJATU FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 August 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
Income and endowments from:					
Donations and legacies	2	79,258.96	108,098.67	187,357.63	145,835.80
Charitable activities	3	33,387.00	85,082.20	118,469.20	52,931.68
Total		112,645.96	193,180.87	305,826.83	198,767.48
Resources expended					
Expenditure on:					
Raising funds	4	125.00	17,412.02	17,537.02	6,405.50
Charitable activities	5	77,182.85	191,425.65	268,608.50	178,457.69
Other	7	632.70	1,710.63	2,343.33	785.42
Total		77,940.55	210,548.30	288,488.85	185,648.61
Net income/(expenditure) before investment gains/(losses)		34,705.41	(17,367.43)	17,337.98	13,118.87
Net income/(expenditure)		34,705.41	(17,367.43)	17,337.98	13,118.87
Net movement in funds		34,705.41	(17,367.43)	17,337.98	13,118.87
Reconciliation of funds:					
Total funds brought forward		20,914.72	12,748.56	33,663.28	20,544.41
Total funds carried forward		55,620.13	(4,618.87)	51,001.26	33,663.28

MOJATU FOUNDATION

BALANCE SHEET

FOR THE YEAR ENDED 31 August 2023

Recommended categories by activity	Notes	Unrestricted funds £	Restricted income funds £	Total Funds 2023 £	Total Funds 2022 £
Current assets					
Debtors	8	84,652.55	-	84,652.55	25,030.55
Cash at bank and in hand	9	(1,248.72)	12,302.33	11,053.61	48,434.10
Total current assets		83,403.83	12,302.33	95,706.16	73,464.65
Creditors: amounts falling due within one year	10	32,664.49	(250.00)	32,414.49	39,801.37
Net current assets/(liabilities)		50,739.34	12,552.33	63,291.67	33,663.28
Total assets less current liabilities		50,739.34	12,552.33	63,291.67	33,663.28
Total net assets or liabilities		50,739.34	12,552.33	63,291.67	33,663.28
Funds of the Charity					
Unrestricted funds	11	55,620.13		55,620.13	20,914.72
Restricted income funds	11		(4,618.87)	(4,618.87)	12,748.56
Endowment funds	11			-	-
Total funds		55,620.13	(4,618.87)	51,001.26	33,663.28

The financial statements were approved by the Board on 15-April-2024 and signed on its behalf by:

Penny Cooper
Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with “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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of Income is included in the Statement of Financial Activities (SoFA) when the charity income becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related Where income has related expenditure the income and related expenditure is expenditure reported gross in the SoFA.

Donations and Voluntary income received by way of grants, donations and gifts is included in the legacies the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on Income from tax reclaims is included in the SoFA at the same time as the donations and gifts gift/donation to which it relates.

Donated services These are only included in income (with an equivalent amount in expenditure) and facilities where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

Investment income This is included in the accounts when receivable.

Gains/(losses) on This includes any gain or loss resulting from revaluing investments to market value revaluation of fixed at the end of the year.

assets

Gains/(losses) on This includes any gain or loss on the sale of investments.

investment assets

Expenditure

Recognition of Expenditure is recognised on an accruals basis. Expenditure includes any VAT which expenditure cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on These comprise the costs associated with attracting voluntary income, fundraising raising fund trading costs and investment management costs.

Expenditure on These comprise the costs incurred by the Charity in the delivery of its activities and charitable activities services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
General grants provided by Government/other charities	79,258.96	108,098.67	-	187,357.63	145,835.80
	79,258.96	108,098.67	-	187,357.63	145,835.80

3 Income from Charitable Activities

	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
Analysis	£	£	£	£	£
Commissioning - Research & Training	20,180.00	85,082.20	-	105,262.20	24,808.00
Sale of service	13,207.00	-	-	13,207.00	28,123.68
	33,387.00	85,082.20	-	118,469.20	52,931.68

4 Expenditure on Raising Funds

	Total funds 2023	Total funds 2022
Analysis	£	£
Staging fundraising events	375.00	-
Advertising, marketing, direct mail and publicity	17,162.02	-
Rent collection, property repairs and maintenance charges	-	6,405.50

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

17,537.02	6,405.50
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5 Expenditure on Charitable Activities

	Total funds 2023	Total funds 2022
Analysis	£	£
Subcontractor Costs	58,938.00	47,697.41
Charity running cost	4,270.75	1,158.40
Employee costs	122,518.77	80,032.80
Advertising and marketing	6,347.59	17,436.27
Printing and stationery	-	319.41
Bank charges	10.50	-
Legal/professional fees	3,335.59	2,279.00
Staff costs	69,795.00	24,764.60
Support Costs	3,392.30	4,769.80
	268,608.50	178,457.69

6 Support Costs

	Total funds 2023	Total funds 2022
Analysis	£	£
Governance Costs		
Travel Costs	90.18	-
Insurance	928.64	1,213.97
Light and Heat	-	218.94
Telephone	-	770.35
Accountants' fees	2,373.48	2,566.54
	3,392.30	4,769.80

7 Other Expenditure

Analysis	Unrestricted funds	Restricted income funds	Endowment funds	Total funds 2023	Total funds 2022
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

	£	£	£	£	£
Pension Costs	632.70	1,710.63	-	2,343.33	785.42
	632.70	1,710.63	-	2,343.33	785.42

8 Debtors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Trade debtors	63,972.00	4,350.00
Other debtors	20,680.55	20,680.55
	84,652.55	25,030.55

9 Cash at bank and in hand

	Total funds 2023	Total funds 2022
	£	£
Cash at bank and on hand	11,053.61	48,434.10
	11,053.61	48,434.10

10 Creditors: Amounts falling due within one year

	Total funds 2023	Total funds 2022
	£	£
Accruals and deferred income	1,500.00	1,750.00
Taxation and social security	15,091.19	16,456.97
Other creditors	15,823.30	21,594.40
	32,414.49	39,801.37

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 August 2023

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted Funds	370.31	112,645.96	(77,940.55)	-	-	35,075.72
General Fund	17,171.20	-	-	-	-	17,171.20
Unrestricted General Funds	3,373.21	-	-	-	-	3,373.21
Restricted income funds						
Restricted Funds	12,748.56	193,180.87	(210,548.30)	-	-	(4,618.87)
Total	33,663.28	305,826.83	(288,488.85)	-	-	51,001.26

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
Unrestricted Funds	-	4,574.00	(4,203.69)	-	-	370.31
General Fund	17,171.20	-	-	-	-	17,171.20
Unrestricted General Funds	3,373.21	-	-	-	-	3,373.21
Restricted income funds						
Restricted Funds	-	194,193.48	(181,444.92)	-	-	12,748.56
Total	20,544.41	198,767.48	(185,648.61)	-	-	33,663.28