

MAGAZINE WHARF KIDS
TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2022
Charity Number 1169578

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31st MARCH 2022

1. The Trustees present their annual report and financial statements of the charity for the year ended 31st March 2022. The financial statements have been prepared by Mrs Jodie Roebuck. The primary purpose of this trustees' annual report is to ensure that the charity is publicly accountable for the stewardship and management of the funds it holds. It is intended to be a fair, balanced and understandable review of the charity's structure, legal purposes, objectives, activities, financial performance and financial position.

REFERENCE AND ADMINISTRATIVE DETAILS

2. Trustees:

Mr Charles Herbert (Chair)
Mr Sulaiman Kamara
Mrs Kate Clay
Miss Laura Holt

3. **Charity Address:** Mount Pleasant Point, Mount Pleasant, Bishopstone, Wiltshire, SN6 8PN

4. **Charity Number:** 1169578

5. **Auditor:** Jodie Roebuck, Hawkins House, Alne, York, YO61 1RX

6. **Banker:** Barclays Bank, 81 High Street, Stourbridge, West Midlands, DY8 1EB

7. **Other Names:** For working purposes, the charity name 'Magazine Wharf Kids' is frequently abbreviated to 'Wharf Kids'.

OUR PURPOSE AND ACTIVITIES

8. **Background and Overview.** Magazine Wharf Kids is a registered UK charity, number 1169578, and is constituted under a trust deed dated 17th September 2016. The trust was initially founded by the then UK military commander in Sierra Leone during the international response to the Ebola crisis, having seen the significant challenges facing many children affected by Ebola. Many children, especially those from the very disadvantaged residential area of Magazine Wharf, had lost at least one parent and/or other significant family member to the virus. Other children were survivors of Ebola. It was identified by the founder of the charity that many of these children were living in desperate poverty. Some were homeless, others were threatened with homelessness in the future given their financial plight. Few could ever hope to attend school on a regular basis without financial support. Many of the family

groups supported by Magazine Wharf Kids can be described as broken families; in some cases with a single adult caring for eight or nine children, often from their extended family group. The principal purpose of the organisation, as stated in the trust deeds, is to provide funding to support the education of these children and young people who have been so badly affected by the Ebola crisis. The secondary purpose of the organisation is to provide additional financial support to those same individuals and their wider family members, through grants and awards. Examples include the provision of grants to support living expenses (food and accommodation costs in particular for the most desperate) and in certain cases the provision of grants for medical treatment for our beneficiaries (malaria etc). Grants are also awarded on a regular basis to support housing costs.

9. **The Objects of Magazine Wharf Kids.** The three stated objects of the charity are as set out in the Trust Deeds, dated 17th September 2016:

(a) **To relieve poverty** in Freetown, Sierra Leone, with a particular but not exclusive focus on children, young people and adults affected by Ebola, by: (a) making grants; (b) the provision of items such as furniture, bedding, clothing, food, fuel and cooking appliances, as the Trustees see fit.

(b) **To advance education** in Freetown, Sierra Leone, with a particular but not exclusive focus on children, young people and adults affected by Ebola, by making educational and training grants and bursaries as the Trustees see fit.

(c) **The relief of those in need**, by reason of youth, age, ill health, disability, financial hardship or other disadvantage in Freetown, Sierra Leone, with a particular but not exclusive focus on individuals, groups and communities disadvantaged as a result of Ebola, by making grants and awards as the Trustees see fit.

10. **Principal Activities.** The charity undertakes routinely several overlapping activities in pursuit of the objects stated above. When planning activities for the year, the trustees considered the Commission's guidance on public benefit and ensured all activities were for the public benefit. Principal activities undertaken this year included:

(a) The provision of educational grants (known within the charity as financial sponsorship) to more than sixty children and young people to fund nursery, primary and secondary education costs (and in exceptional circumstances, tertiary education). The size of the grants is decided annually and is intended to cover all the costs associated with school attendance over the course of the year, with some additional funds provided for books, uniforms, bags and other necessary school items. The children supported by Magazine Wharf Kids are some of the most vulnerable in Western Area, Sierra Leone, with the majority directly affected by the Ebola crisis in 2014-2015.

(b) The provision of additional livelihood and housing grants to support living expenses and requirements for the children and young people supported by Magazine Wharf Kids, and their immediate families.

(c) The establishment and delivery of an After School Class in the Magazine Wharf area of Freetown, Sierra Leone, to provide additional free numeracy and literacy training and education for nursery and primary school aged children supported by the charity. This nascent initiative is overseen by the in-country coordinator, Mr Samuel Tagba, on behalf of the trustees, and is currently run five afternoons a week in a rented classroom in Magazine Wharf.

Looking ahead, no significant changes are anticipated to future activities.

ACHIEVEMENTS AND PERFORMANCE

11. From small beginnings in 2015, the charity has achieved much, not least in achieving Charity Commission registration on 10th October 2016.

12. The work of our-country coordinator remained as critical as ever this year, and the Trustees are indebted to him for his tireless efforts in the week-by-week running of the charity in Sierra Leone, oversight of the way in which beneficiaries are selected for support and in measuring progress and performance over time. The aftermath of the COVID pandemic continued to impact on the day-to-day activities of the charity and in the opportunities for fundraising in the UK. This year the charity provided financial support for the full-time education of 73 children and continued to support the tertiary education of three further beneficiaries. It is difficult to state with accuracy how many of these children would be at school without the support of Magazine Wharf Kids, but not unrealistic to suggest that as many as 30% would not have the opportunity without the funding provided by the charity. In all probability, few of the beneficiaries in Magazine Wharf would receive a continuous secondary school education without our support.

13. The year 2021-22 saw one trustee visits to Sierra Leone by Mr Sulaiman Kamara, who travelled from his military duty base in Canada to Sierra Leone at a cost of £1941. The trustees continue to believe in the importance of at least one trustee assurance visit per annum.

14. Continued success, especially at WASSCE level, but also at NPSE and BECE level, reinforces the value and effectiveness of the work of the charity. The deteriorating state of the Sierra Leone education system continues to pose challenges, with an increasing importance to focus efforts on the better quality schools only.

STRUCTURE, GOVERNANCE AND MANAGEMENT

15. **Governing Document.** Magazine Wharf Kids was registered with the Charity Commissioner on 10th October 2016 under charity number 1169578

and is governed by the Trust Deeds signed on 17th September 2016. This governing document sets out the objects and powers of the charity and governs the actions of the trustees.

16. **Appointment of Trustees.** There have been no new appointments of trustees this year, but Mrs Kate Herbert stood down at the start of the year. All trustees are very grateful to her for her support to the charity since its inception in 2015. The trust deeds specify a requirement for a minimum of four trustees, with additional trustees appointed by a resolution of the trustees. Eligibility and the procedure for termination of trustees is set out in the trust deeds. On appointment, trustees sign the model trustee declaration statement committing them to giving of their time and expertise. All trustees give their time freely and no trustee remuneration was paid this year.

17. **Risk Management.** The major risks to which the charity is exposed have been reviewed with the appropriate systems and procedures put in place to mitigate and manage those risks.

FINANCIAL REVIEW

18. **Narrative.** Reduced fundraising opportunities as a result of the COVID pandemic and aftermath resulted in a significantly reduced income this year, with a total of £16,794 (down from £31,409 in 2020-21) raised mainly through a combination of sponsorship and one-off donations. Total expenditure for this year was £24,256 (down from £32,135 in 2020-21). The excess of expenditure over income (£7,462) this year was made possible by reducing reserves.

19. **Reserves Policy.** The charity does not have a specific written policy on reserves but aims to maintain routinely a 50% reserve to take into account uncertainties in the fundraising environment. The charity finished this year with an unrestricted reserve of £17,682 (down from £25,144 in 2020-21). This is consistent with the reserve forecast in 2020-21. It is anticipated that reserves will reduce by a further £5,000, or thereabouts, in 2022-23.

20. The Trustees are grateful to Jodie Roebuck Financial Services for their continued support in preparing the accounts of Magazine Wharf Kids.

EXTRACT FROM THE INDEPENDENT EXAMINERS REPORT

21. **Responsibilities and Basis of the Report.** The independent examiner reports to the trustees on her examination of the accounts of the Trust for the year ended 31st March 2022. The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the act"). The independent examiner reports in respect of her examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out her examination, she has followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

22. **Independent Examiner's Statement (dated January 2023).** I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- (a) The accounting records were not kept in accordance with section 130 of the Act; or
- (b) The accounts did not accord with the accounting records; or
- (c) The accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Records) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not considered as part of an independent examination.

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

FOR THE YEAR ENDED 31ST MARCH 2022
SUMMARY INCOME AND EXPENDITURE ACCOUNT

Section A - Receipts and Payments:

	Unrestricted Funds £	Funds £	Restricted Funds £	Total Year £	Last
Receipts					
Donations and Fundraising	16,787	-	16,787	31,385	
Bank Account Interest	7	-	7	24	
Total Income	16,794	-	16,794		
31,409					
Payments					
Admin Costs	215	-	215	-	
Fundraising Costs	-	-	-	73	
Grants / Funding Given	24,041	-	24,041	32.062	

Trustee Assurance Visits	-	-	-	2,040
Total Expenditure 32,135	24,256	-	24,256	
<hr/>				
Asset & Investment Purchases				
Asset Purchase	0	-	0	0
Total Payments 32,135	24,256	-	24,256	
<hr/>				
Net of Receipts	7,462	-	7,462	726
<hr/>				
Transfers between funds	-	-	-	-
Cash funds last year end	25,144	-	25,144	-
Cash funds this year end 726	17,682	-	17,682	
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Section B - Statement of Assets and Liabilities at the end of the period:

Categories	Details	Unrestricted Funds (£)	Restricted Funds (£)	Endowment Funds (£)
B1 - Cash funds	Barclays Account	1,869	-	-
	First Direct Account	15,813		
	Total Cash Funds	17,682		
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B2 - Other monetary assets	-	-	-	-
B3 - Investment assets	-	-	-	-
B4 - Assets retained for The charity's own use	-	-	-	-
B5 - Liabilities	-	-	-	-

EXEMPTIONS FROM DISCLOSURE

24. There are no exemptions from disclosure.

FUNDS HELD AS CUSTODIAN TRUSTEE ON BEHALF OF OTHERS

25. Nil. Not applicable.

DECLARATION

The Trustees declare that they have approved the trustee's report above.

Signature:

Charles Leonard Gordon Herbert

Chairman / Trustee

Dated: January 2023

Signature:

Sulaiman Kamara

Trustee

Dated: January 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Magazine Wharf Kids

1169578

Receipts and payments accounts

CC16a

For the period
from

01/04/2021

To

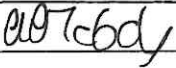
31/03/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
Donations / Fundraising	16,787	-	-	16,787	31,385
Interest	7	-	-	7	24
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	16,794	-	-	16,794	31,409
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	16,794	-	-	16,794	31,409
A3 Payments					
Admin Expenses	215	-	-	215	-
Fundraising Costs	-	-	-	-	73
Grants / Funding	24,041	-	-	24,041	32,062
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	24,256	-	-	24,256	32,135
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	24,256	-	-	24,256	32,135
Net of receipts/(payments)	- 7,462	-	-	- 7,462	- 726
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	25,144	-	-	25,144	-
Cash funds this year end	17,682	-	-	17,682	726

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Barclays Bank Account	1,869	-	-
	First Direct Bank Account	15,813	-	-
		-	-	-
	Total cash funds	17,682	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets			Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Charlie Herbert	25/1/2023



Section A

Independent Examiner's Report

Report to the trustees/
members of

Magazine Wharf Kids

On accounts for the year
ended

31/03/2022

Charity no
(if any)

1169578

Set out on pages

3 and 4

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2022

Responsibilities and
basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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 confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect,:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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

Signed:

Date: 30/01/2023

Name:

Jodie Roebuck FCA

Relevant professional
qualification(s) or body
(if any):

ICAEW

Address:

Hawkins House, Alne, York, YO61 1RX

Give here details of any items that the examiner wishes to disclose.