

**MONTGOMERY HEIGHTS ZIMBABWE CHILDREN'S FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**Draft Financial Statements at 07 October 2024 at 13:12:24**  
**MONTGOMERY HEIGHTS ZIMBABWE CHILDREN'S FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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**Trustees**

N Mallett  
P Conrathe  
M Proud  
D Gaisford  
M Taylor  
J C Eames

**Charity number**

1176854

**Independent examiner**

Clarkson Hyde LLP  
3rd Floor  
Chancery House  
St Nicholas Way  
Sutton  
Surrey  
SM1 1JB

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**(CHARITABLE INCORPORATED ORGANISATION)**  
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**MONTGOMERY HEIGHTS ZIMBABWE CHILDREN'S FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 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).

**Objectives and activities**

The primary objects of the CIO are for the public benefit, the relief and assistance of children and young people in Zimbabwe, in particular children resident at Montgomery Heights Christian Care Centre.

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**

The charity received donations and gifts during the year totalling £141,735 and donated £137,262 to the Montgomery Heights Christian Care Centre in Zimbabwe and a further £828 to OM TreenStreet Youth Camp. After support costs and expenses of £2,010, the charity had retained £71,6120 in reserves for future charitable activities and donations.

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 months' 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 foundation charitable incorporated organisation (CIO) and has no separate members from its Trustees.

The Trustees who served during the year and up to the date of signature of the financial statements were:

N Mallett  
P Conrathe  
M Proud  
D Gaisford  
M Taylor  
J C Eames

None of the Trustees have any beneficial interest in the charity.

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

.....  
N Mallett  
**Trustee**

Date: .....

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**MONTGOMERY HEIGHTS ZIMBABWE CHILDREN'S FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF MONTGOMERY HEIGHTS ZIMBABWE CHILDREN'S FOUNDATION**

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I report to the Trustees on my examination of the financial statements of Montgomery Heights Zimbabwe Children's Foundation (the charity) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

Andrew Seton FCCA

Clarkson Hyde LLP  
3rd Floor  
Chancery House  
St Nicholas Way  
Sutton  
Surrey  
SM1 1JB

Dated: .....

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**MONTGOMERY HEIGHTS ZIMBABWE CHILDREN'S FOUNDATION**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	2	141,735	126,047
<b>Total income</b>		141,735	126,047
<b>Expenditure on:</b>			
Charitable activities	3	140,110	134,267
<b>Total expenditure</b>		140,110	134,267
<b>Net income/(expenditure) and movement in funds</b>		1,625	(8,220)
<b>Reconciliation of funds:</b>			
Fund balances at 1 January 2023		69,987	78,207
<b>Fund balances at 31 December 2023</b>		71,612	69,987

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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**(CHARITABLE INCORPORATED ORGANISATION)**  
**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Cash at bank and in hand		71,612		69,987	
		<u>71,612</u>		<u>69,987</u>	
<b>Net current assets</b>			71,612		69,987
			<u>71,612</u>		<u>69,987</u>
<b>Net assets excluding pension liability</b>			71,612		69,987
			<u>71,612</u>		<u>69,987</u>
			<u>71,612</u>		<u>69,987</u>
<b>The funds of the charity</b>					
Unrestricted funds			71,612		69,987
			<u>71,612</u>		<u>69,987</u>
			<u>71,612</u>		<u>69,987</u>

The financial statements were approved by the Trustees on .....

.....

N Mallett

**Trustee**

## **1 Accounting policies**

### **Charity information**

Montgomery Heights Zimbabwe Children's Foundation is a charitable incorporated organisation (CIO).

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 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)" (as amended for accounting periods commencing from 1 January 2016). 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 have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

### **1.4 Income**

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

### **1.5 Expenditure**

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered. Expenditure is recognised when a liability is incurred.

Cost of generating funds are those costs incurred in attracting voluntary income.

Resources expended on charitable activities include donations paid to the chosen charitable institutions and the costs of stock.



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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**1 Accounting policies (Continued)**

**1.6 Cash and cash equivalents**

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

***Basic financial assets***

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

***Basic financial liabilities***

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

**2 Income from donations and legacies**

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	141,735	126,047

**3 Charitable activities**

	Charitable activities 2023 £	Charitable activities 2022 £
Donations to Montgomery Heights Christian Care Centre	137,272	132,520
Donations to OM TeenStreet Youth Camp	828	-
	138,100	132,520
Share of support costs (see note 4)	2,010	1,747
	140,110	134,267

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4 Support costs allocated to activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Website costs	1,550	1,531
JustGiving fees	216	216
Sundry expenses	4	-
Accountancy fees	240	-
	<u>2,010</u>	<u>1,747</u>
<b>Analysed between:</b>		
Charitable activities	<u>2,010</u>	<u>1,747</u>

**5 Trustees**

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

**6 Employees**

The average monthly number of employees during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
Total	<u>-</u>	<u>-</u>

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

**7 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**8 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 January 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<u>69,987</u>	<u>141,735</u>	<u>(140,110)</u>	<u>71,612</u>
<b>Previous year:</b>				
	<b>At 1 January 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 December 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	<u>78,207</u>	<u>126,047</u>	<u>(134,267)</u>	<u>69,987</u>

**9      Related party transactions**

There were no disclosable related party transactions during the year.