

**ANNUAL REPORTS AND FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

**MUSANA COMMUNITY  
DEVELOPMENT ORGANISATION**

(Charitable Incorporated Organisation)

**CHARITY REGISTRATION No: 1186895**

Castle View Accounting Ltd  
New Barn  
Mudberry Lane  
Bosham  
Chichester  
West Sussex  
PO18 8TS

**MUSANA COMMUNITY DEVELOPMENT ORGANISATION**  
(Charitable Incorporated Organisation)

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**MUSANA COMMUNITY DEVELOPMENT ORGANISATION**  
(Charitable Incorporated Organisation)

**LEGAL AND ADMINISTRATIVE INFORMATION**

<b>CHARITY NUMBER</b>	1186895
<b>NAME CHANGE</b>	Formerly Edith's Hope
<b>DATE OF REGISTRATION</b>	11th December 2019
<b>START OF FINANCIAL PERIOD</b>	1st April 2023
<b>END OF FINANCIAL PERIOD</b>	31st December 2023
<b>TRUSTEES AT 31ST DECEMBER 2023</b>	Jennifer Wordley (Appointed 20th November 2023) Don Dolifka (Appointed 20th November 2023) Andrea Pauline (Appointed 20th November 2023) James Wicks (Appointed 20th November 2023) Hariri Isabirye (Appointed 20th November 2023) Lindsey Stuart Clegg (Resigned 31st August 2023) Keren Elizabeth Wickins (Resigned 31st August 2023) Paul Leppitt (Resigned 31st August 2023) Dr. Robert Powell (Resigned 31st August 2023)
<b>LEGAL STATUS</b>	Charitable Incorporated Organisation

**GOVERNING INSTRUMENT**

CIO - Foundation Registered 11th December 2019 as Amended on the 30th November 2023.

**OBJECTS**

For the public benefit the relief of poverty and hardship among orphans and vulnerable children in Uganda through the provision of shelter, food, medicines, education, training and other such Charitable services at the Trustees may from time to time think fit.

<b>CORRESPONDENCE ADDRESS</b>	1 Knightswood View Station Lane Chandler's Ford Eastleigh Hampshire SO53 4EN
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<b>PRIMARY BANKERS</b>	CAF Bank Ltd 25 Kings Hill Avenue West Malling Kent ME19 4JQ
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<b>INDEPENDENT EXAMINERS</b>	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS
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**MUSANA COMMUNITY DEVELOPMENT ORGANISATION**  
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT  
FOR THE PERIOD ENDED 31ST DECEMBER 2023**

Edith's Hope launched in February 2020 to continue and develop the work of Edith's Home UK and its Ugandan partner. One of Edith's Hope core values is to help break the cycle of dependency on western aid and develop sustainable models of income generation on the ground in Uganda enabling the community to become self-sufficient.

We have reached the point where it is now possible for both the vocational school and the businesses to run independently of Western aid and support. Due to other challenges listed below we have decided to stop developing new projects through the local team and to focus on developing other models of sustainable development with new partners.

Therefore, Edith's Hope will be coming to an end in its current form in December 2023. However, we recognise that there is more we could do, and we want to do it on a bigger scale, with more investment into Uganda and a long-term strategic plan to transform thousands more lives. We have been working alongside a charity who are doing just that, Musana Community Development Organisation.

Musana's mission is to break cycles of dependency and poverty by investing in and operating faith-driven, locally owned, sustainable social enterprises.

Musana recognise the interconnected needs of vulnerable communities and take a holistic approach to build pathways out of poverty. They believe in empowering local leaders to drive economic and social growth of their own communities through social enterprises that promote education, health, and economic development (skill training and job creation) much like Edith's Hope!

**Challenges**

Over the last 3 years we have attempted to put in place more stringent controls and accountability of the work we fund in Uganda. During this time through more effective communication, rigorous accountability and the requirement for better record keeping we have become more aware of the inexperience, lack of ability of the Edith's Home Ugandan Committee to effectively manage the projects as legally required by both Ugandan Law and to comply with UK Charity Commission.

Understanding the challenge of meeting these requirements we have attempted to support and scaffold the required improvements such as record keeping, creating higher standards by travelling to Uganda, meeting personally with individuals in management positions to explain the reasoning and to creating proformas and model their completion, draft policies, and explain the importance of meeting deadlines.

Despite this there has been a consistent failure to provide these reports, when reports are given, they lack detail or are inconsistent.

Due to the significant level of challenge and improvement needed within the Ugandan committee it was decided by the UK Trustees that a full audit should be carried out by a Ugandan based team to objectively review current process and practice.

**Audit**

To help confront and support the challenges locally we engaged a Ugandan audit firm called MSK auditors to conduct a full audit going back 2 years covering 2021 / 2022. That audit was completed in December 2022, with the findings very concerning regarding the management structure.

In response to these finding we asked MSK auditors to conduct 6 months of bimonthly audits, including training to address the areas of concern. This training included oversight of QuickBooks, training in budgeting, and training and support in other key aspects that the audit identified. By taking on the advice, guidance and training given by the auditors, remained the best chance the Ugandan team had of thriving as we intended to invest in further infrastructure.

In July 2023 the auditor conducted another full audit to measure the progress the team had made locally, but it became apparent that poor progress was made in terms of developing best practice. Due to these findings the UK trustees came to the difficult decision to end its funding of the project locally in September 2023.

We did not want to end funding without putting in structures to protect the legacy of the work, and the staff and team we have supported for many years.

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## TRUSTEES' REPORT (Continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

### Vocational School

In pursuit of developing a financially sustainable model in Uganda we saw the introduction of fee-paying students at the vocational school in January 2022. This has allowed the team to put in structures and processes to manage fee paying students and to generate income locally. As we have now ended funding of this project, we can celebrate that the vocational school will continue to operate and support the local community. The profits generated through the fee-paying students and through the income of the businesses Edith's Hope have developed will financially sustain their work creating a lasting and tangible legacy of Edith.

### Child Headed Family Project

Appropriate beneficiaries on the Child Headed Families project will continue to be cared for and have already started full scholarships at the existing Musana schools. This means, until they finish education, they will receive good quality education to the end of secondary school. They will all board at their schools and receive the support they need, from food to medical care by fully trained Musana Social Workers.

### Strategic Development

Although we ended funding of Edith's Home Uganda, we wanted to continue the legacy of Edith and continue to fund projects in Uganda that fit with our values and vision.

Over the course of 2023 the UK trustees led by UK director have been exploring ways of investing in sustainable models of development. During this time we have engaged with another charity called Musana.

Musana is on a mission to break cycles of dependency and poverty by investing in and operating faith-driven, locally-owned, sustainable social enterprises. Musana have implemented their development model in 3 communities in Uganda. Iganga, Kamuli and Kaliro. All of these border the Teso region of Uganda where we currently work.

The Musana community development model consists of:

1. Nursery and Primary School
2. Vocational High School
3. Medical Centre
4. Empowerment Centre
5. Guesthouse
6. Social Enterprises

Currently Musana generate over 100% of their running costs through locally generated income. This amounts to approx. \$2.5 million a year. Their vision to support the most vulnerable communities is highlighted through their social work project, which utilises the net profits from their income, around \$700,000 to support orphaned and vulnerable children with educational scholarships, free medical care and social work support.

The Edith's Hope UK trustees believe that this model of development fell in line with what we were trying to pursue in the Teso region, and as Musana have a vision of developing even more replications, with the Teso region on their priority list, it became clear partnering with Musana gave us the best chance at fulfilling our vision. So the decision was made to change our name to Musana UK and begin fundraising with the purpose of developing their model of development in the Teso region.

Musana UK will fully launch In January 2024 to build on the legacy of Edith and develop the Musana community development model, therefore serving even more communities with a more robust, effective and sustainable project.

## MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

### TRUSTEES' REPORT (Continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

#### Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable Law and the Generally Accepted Accounting Principles (GAAP) including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the CIO will continue in existence.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Governing Document. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 5<sup>th</sup> March 2024

Signed on their behalf by Trustee [Signature]

Printed Name:

J. WICKS

[Signature]

J. WORDLEY

**MUSANA COMMUNITY DEVELOPMENT ORGANISATION**  
(Charitable Incorporated Organisation)

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS**

Report to the trustees/ members of Musana Community Development Organisation on the accounts for the period ended 31st December 2023 set out on pages 8 to 16.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention

**Basis of independent examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements:
  - to keep accounting records in accordance with section 130 of the Charities Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT  
Castle View Accounting Ltd  
New Barn  
Mudberry Lane  
Bosham  
Chichester  
West Sussex  
PO18 8TS

  
Date: 8th March 2024

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD ENDED 31ST DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022/23 £
<b>INCOMING RESOURCES</b>						
<b>Incoming Resources from Generated Funds</b>						
Donations, Grants & Legacies	3a	128,650	-	-	128,650	251,785
Charitable Activities	3b	15,391	-	-	15,391	18,322
Activities for Generating Funds	3c	-	-	-	-	25
Investment Income	3d	41	-	-	41	30
Other Incoming Resources	3e	-	-	-	-	35
<b>TOTAL INCOMING RESOURCES</b>		<b>144,081</b>	<b>-</b>	<b>-</b>	<b>144,081</b>	<b>270,197</b>
<b>RESOURCES EXPENDED</b>						
<b>Costs of Generating Funds</b>						
Cost of Charitable Activities	4a	118,423	845	-	119,268	281,639
Cost of Generating Funds	4b	3,437	-	-	3,437	-
Governance Costs	4c	1,148	-	-	1,148	1,416
<b>TOTAL RESOURCES EXPENDED</b>		<b>123,008</b>	<b>845</b>	<b>-</b>	<b>123,853</b>	<b>283,056</b>
<b>NET INCOMING (OUTGOING) RESOURCES</b>		<b>21,073</b>	<b>(845)</b>	<b>-</b>	<b>20,228</b>	<b>(12,859)</b>
Funds Brought Forward		69,032	-	-	69,032	81,891
Transfer Between Funds	5	(845)	845	-	-	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>89,260</b>	<b>-</b>	<b>-</b>	<b>89,260</b>	<b>69,032</b>

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 16 form part of these financial statements.

**MUSANA COMMUNITY DEVELOPMENT ORGANISATION**  
(Charitable Incorporated Organisation)

**BALANCE SHEET**  
**AS AT 31ST DECEMBER 2023**

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Mar-23 £
<b>Fixed Assets</b>					
Tangible Assets	2	-	-	-	-
Investments	7	-	-	-	-
<b>Total Fixed Assets</b>		-	-	-	-
<b>Current Assets</b>					
Stock	18	-	-	-	3,437
Debtors & Prepayments	9	2,623	-	2,623	-
Cash at Bank and in Hand	8	87,717	-	87,717	68,199
<b>Total Current Assets</b>		<b>90,340</b>	-	<b>90,340</b>	<b>71,636</b>
<b>Creditors: Amounts falling due within one year</b>	10	1,080	-	1,080	2,604
<b>NET CURRENT ASSETS</b>		89,260	-	89,260	69,032
<b>TOTAL ASSETS less current liabilities</b>		<b>89,260</b>	-	<b>89,260</b>	<b>69,032</b>
<b>Creditors: Amounts falling due in more than one year</b>	11	-	-	-	-
<b>NET ASSETS</b>		<b>89,260</b>	-	<b>89,260</b>	<b>69,032</b>
<b>Funds of the Charity</b>					
General Funds		89,260	-	89,260	69,032
Designated Funds	5	-	-	-	-
Restricted Funds	6	-	-	-	-
<b>Total Funds</b>		<b>89,260</b>	-	<b>89,260</b>	<b>69,032</b>

Approved by the Trustees on 01 March 2024

Signed on their behalf by Trustee 

Printed Name: J. Wicks

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST DECEMBER 2023

### 1. ACCOUNTING POLICIES

#### **Basis of Preparation & Assessment of Going Concern**

##### **Basis of Preparation**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1st January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

##### **Assessment of Going Concern**

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

##### **Incoming Resources**

###### **Recognition of Incoming Resources**

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

###### **Incoming Resources with Related Expenditure**

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

###### **Grants and Donations**

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

###### **Tax Reclaims on Donations and Gifts**

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

###### **Contractual Income and Performance Related Grants**

This is only included in the SOFA once the related goods or services has been delivered.

###### **Gifts in Kind**

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

###### **Donated Services and Facilities**

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

###### **Volunteer Help**

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

###### **Investment Income**

This is included in the accounts when receivable.

###### **Investment Gains and Losses**

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

### 1. ACCOUNTING POLICIES (continued)

#### Expenditure and Liabilities

##### Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

##### Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

##### Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

##### Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

##### Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

##### Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

##### Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

##### Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for particular purposes or projects.

##### Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

##### Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment	25% - Reducing Balance Basis
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### 2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this or the previous financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st December 2023 : None

31st March 2023 : None

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

### 3. INCOMING RESOURCES

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022/23 £
<b>a) Donations, Grants &amp; Legacies</b>					
Gifts & Donations	126,437	-	-	126,437	241,667
Gift Aid Tax	2,213	-	-	2,213	10,117
	<b>128,650</b>	<b>-</b>	<b>-</b>	<b>128,650</b>	<b>251,785</b>
<b>b) Charitable Activities</b>					
Activities & Projects	15,391	-	-	15,391	18,322
	<b>15,391</b>	<b>-</b>	<b>-</b>	<b>15,391</b>	<b>18,322</b>
<b>c) Activities for Generating Funds</b>					
Products & Services	-	-	-	-	25
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>25</b>
<b>d) Investment Income</b>					
Interest	41	-	-	41	30
	<b>41</b>	<b>-</b>	<b>-</b>	<b>41</b>	<b>30</b>
<b>e) Other Incoming Resources</b>					
Sundry Income	-	-	-	-	35
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35</b>

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

### 4. RESOURCES EXPENDED

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022/23 £
<b>a) Cost of Charitable Activities</b>						
Activities & Events		31,466	-	-	31,466	30,709
Administrative Expenses		3,100	-	-	3,100	1,690
Advertising & Publicity		459	-	-	459	1,587
Bank Charges		95	-	-	95	321
Equipment Costs		125	-	-	125	87
Fund Raising Costs		13	-	-	13	318
Gifts & Grants		55,414	-	-	55,414	177,247
Insurance Costs		-	-	-	-	1,120
Office Costs		1,060	-	-	1,060	-
Printing, Postage & Stationery		164	-	-	164	883
Staff Costs	13	24,416	-	-	24,416	57,483
Sundry Expenses		203	-	-	203	1,246
Training Costs		-	-	-	-	-
Travel & Subsistence		1,907	-	-	1,907	1,784
Website Costs	5	-	845	-	845	7,164
		<b>118,423</b>	<b>845</b>	<b>-</b>	<b>119,268</b>	<b>281,639</b>
<b>b) Cost of Generating Funds</b>						
Product Costs		3,437	-	-	3,437	-
		<b>3,437</b>	<b>-</b>	<b>-</b>	<b>3,437</b>	<b>-</b>
<b>c) Governance Costs</b>						
Independent Examiners Fees	9	1,080	-	-	1,080	950
Legal & Professional Fees		68	-	-	68	466
		<b>1,148</b>	<b>-</b>	<b>-</b>	<b>1,148</b>	<b>1,416</b>

## MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

#### 5. DESIGNATED FUNDS

##### CURRENT FINANCIAL PERIOD

	<b>Balance 01-Apr-23</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31-Dec-23</b>
	£	£	£	£	£
Web Platform	-	-	845	845	-
	-	-	845	845	-

##### PREVIOUS FINANCIAL PERIOD

	<b>Balance 01-Apr-22</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Balance 31-Mar-23</b>
	£	£	£	£	£
Web Platform	-	-	-	7,164	-
	-	-	-	7,164	-

Designated funds are wholly represented by the charity's cash reserves and are to be expended as designated above.

#### 6. RESTRICTED FUNDS

The CIO held no restricted funds during this or the previous financial period.

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

### 7. INVESTMENTS

The CIO held no fixed assets investments during this or the previous financial period.

### 8. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Mar-23 £
Cash at Bank & in Hand	87,717	-	87,717	68,199
	<b>87,717</b>	<b>-</b>	<b>87,717</b>	<b>68,199</b>

### 9. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Mar-23 £
Sundry Debtors	2,623	-	2,623	-
	<b>2,623</b>	<b>-</b>	<b>2,623</b>	<b>-</b>

### 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Dec-23 £	Total 31-Mar-23 £
PAYE & N.I	-	-	-	1,654
Independent Examiners Fees	1,080	-	1,080	950
	<b>1,080</b>	<b>-</b>	<b>1,080</b>	<b>2,604</b>

### 11. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

### 12. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Dec-23 £	Total 31-Mar-23 £
Fixed Asset Investments	-	-	-	-
Net Current Assets	89,260	-	89,260	69,032
Long Term Liabilities	-	-	-	-
	<b>89,260</b>	<b>-</b>	<b>89,260</b>	<b>69,032</b>

# MUSANA COMMUNITY DEVELOPMENT ORGANISATION

(Charitable Incorporated Organisation)

## NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE PERIOD ENDED 31ST DECEMBER 2023

### 13. STAFF COSTS AND NUMBERS

	<b>TOTAL 2023 £</b>	<b>TOTAL 2022/23 £</b>
Gross Wages & Salaries	21,873	52,638
Employer's National Insurance Costs	2,042	3,748
Pension Contributions	501	1,096
	<b>24,416</b>	<b>57,483</b>

Employees who were engaged in each of the following activities:

	<b>TOTAL 2023</b>	<b>TOTAL 2022/23</b>
Charitable Activities	2	2

The Charity operates a PAYE scheme to pay all members of employed staff and no employees received emoluments in excess of £60,000. (2022/23:None)

### 14. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

### 15. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

### 16. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

### 17. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake

### 18. STOCK

Stock consist of items purchased in order to generate income to further the Charity's objects. Stock is valued and included in the accounts at the lower of cost or net realisable value.