

Medewell International

Charity No. 1188078

Trustees' Report and Unaudited Accounts

31 December 2023

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

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1188078

Principal Office

Suite G1

Hartsbourne House

Delta Gain

Watford

WD19 5EF

Trustees

The following trustees served during the year:

S. Manji

A. Sultan

S. Tejani

Accountants

AMA Accounting Limited

90 Princes Avenue

Watford

WD18 7RS

OBJECTIVES AND ACTIVITIES

The objectives of MEDEWELL INTERNATIONAL (the Charity), is to raise funds from donors and support projects for the prevention and relief of poverty in East Africa and in particular Tanzania.

The charity's aim also includes but not limited to offering financial support to orphanage, hospital and support construction of water wells in Tanzania.

All the above is aimed at improving the quality of life for the disadvantaged and facilitating better basic requirements such as provision of education, clean water and medical facilities.

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

ACHIEVEMENTS AND PERFORMANCE

The financial statements have been prepared for twelve months period to 31 December 2023.

During the year under review, the charity collected over £240k (2022: £237k) in donations from various donors with the highest single donation of £45k (2022: £30k) from registered UK company.

The trustees produce monthly internal reports which show in detail all donations received.

The trustees are grateful to all the donors for their outstanding support to the charity and we hope that this support continues for the foreseeable future.

The trustees are pleased to note that all donations received have been spent without any administration fees or any cost to reduce the amount received from donors.

Staff Costs

The charity has no staff apart from the trustees who are not remunerated. The trustees have no plan to employ any staff in the foreseeable future and do not wish to draw any remuneration from the charity.

Trustees expenses

There were no trustee expenses during the period under review.

FINANCIAL REVIEW

During the year the charity received unrestricted income of £240,066 (2022: £236,931) and had unrestricted expenditure of £243,846 (2022: £239,237) and restricted expenditure of £Nil (2022: £27,763). At the balance sheet date the charity held unrestricted funds of £29,753 (2022: £33,533).

PLANS FOR FUTURE PERIODS

The charity is in the process of developing smart phone applications for donors to make donations via their mobile devices. The development of the system has taken longer than anticipated, however, the trustees are confident that this should be completed in early 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was registered with the Charity Commission on 20 February 2020 and prepared its first set of financial statements to 31 December 2020. This is the fourth year of activities and the accounts have been prepared to 31 December 2023.

The charity has a simple structure where the three trustees oversee all aspects of the charity. Of the three trustees, two are qualified accountants who carry out the administrative tasks of the charity including producing monthly reports for review by all the trustees.

The trustees have a policy of issuing receipts to all donors when donations are received.

Requests for donations are reviewed by the trustees before being authorised for payment.

The trustees have taken into account the Charity Commission's public benefit guidance in the decision making and operating of MEDEWELL INTERNATIONAL. No significant departure from the guidance has been noted or observed.

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

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

A. Sultan
Trustee
22 October 2024

Independent Examiner's Report to the trustees of Medewell International

I report to the trustees on my examination of the financial statements of Medewell International for the year ended 31 December 2023.

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').

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 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.

Ali M Ali MAAT
AMA Accounting Limited
90 Princes Avenue
Watford
WD18 7RS
22 October 2024

Medewell International
Statement of Financial Activities
for the year ended 31 December 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	3	240,066	240,066	236,931
Total		240,066	240,066	236,931
Expenditure on:				
Charitable activities	4	243,846	243,846	267,000
Total		243,846	243,846	267,000
Net gains on investments		-	-	-
Net expenditure		(3,780)	(3,780)	(30,069)
Transfers between funds		-	-	-
Net expenditure before other gains/(losses)		(3,780)	(3,780)	(30,069)
Other gains and losses				
Net movement in funds		(3,780)	(3,780)	(30,069)
Reconciliation of funds:				
Total funds brought forward		33,533	33,533	63,602
Total funds carried forward		29,753	29,753	33,533

Medewell International
Balance Sheet

at 31 December 2023

Charity No. 1188078

	2023 £	2022 £
Current assets		
Cash at bank and in hand	29,753	33,533
	<u>29,753</u>	<u>33,533</u>
Net current assets	29,753	33,533
Total assets less current liabilities	<u>29,753</u>	<u>33,533</u>
Net assets excluding pension asset or liability	<u>29,753</u>	<u>33,533</u>
Total net assets	<u>29,753</u>	<u>33,533</u>
The funds of the charity		
Restricted funds	7	
Unrestricted funds	7	
General funds	29,753	33,533
	<u>29,753</u>	<u>33,533</u>
Reserves	7	
Total funds	<u>29,753</u>	<u>33,533</u>

Approved by the trustees on 22 October 2024

And signed on their behalf by:

A. Sultan
Trustee
22 October 2024

for the year ended 31 December 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom 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	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and 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.

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.

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.

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.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	236,931	-	236,931
Total	<u>236,931</u>	<u>-</u>	<u>236,931</u>
Expenditure on:			
Charitable activities	239,237	27,763	267,000
Total	<u>239,237</u>	<u>27,763</u>	<u>267,000</u>
Net income	<u>(2,306)</u>	<u>(27,763)</u>	<u>(30,069)</u>
Net income before other gains/(losses)	(2,306)	(27,763)	(30,069)
Other gains and losses:			
Net movement in funds	<u>(2,306)</u>	<u>(27,763)</u>	<u>(30,069)</u>
Reconciliation of funds:			
Total funds brought forward	35,839	27,763	63,602
Total funds carried forward	<u>33,533</u>	<u>-</u>	<u>33,533</u>

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Donations and gifts	240,066	240,066	236,931
	<u>240,066</u>	<u>240,066</u>	<u>236,931</u>

4 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Unrestricted donations to institutions	243,846	243,846	239,237
Restricted donations to institutions	-	-	27,763
	<u>243,846</u>	<u>243,846</u>	<u>267,000</u>

5 Trustees remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration during the year and there were no reimbursed expenses either during the year.

- 6 Staff costs
The charity did not employ any staff.
- 7 Movement in funds

	At 1 January 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	33,533	240,066	(243,846)	29,753
Total funds	<u>33,533</u>	<u>240,066</u>	<u>(243,846)</u>	<u>29,753</u>

- 8 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	29,753	29,753
	<u>29,753</u>	<u>29,753</u>

- 9 Reconciliation of net debt

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash and cash equivalents	33,533	(3,780)	29,753
	<u>33,533</u>	<u>(3,780)</u>	<u>29,753</u>
Net debt	<u>33,533</u>	<u>(3,780)</u>	<u>29,753</u>

Medewell International
Detailed Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Donations and gifts	240,066	240,066	236,931
	<u>240,066</u>	<u>240,066</u>	<u>236,931</u>
Total income and endowments	240,066	240,066	236,931
Expenditure on:			
Charitable activities			
Unrestricted donations to institutions	243,846	243,846	239,237
Restricted donations to institutions	-	-	27,763
	<u>243,846</u>	<u>243,846</u>	<u>267,000</u>
Total of expenditure on charitable activities	243,846	243,846	267,000
Total expenditure	243,846	243,846	267,000
Net gains on investments	-	-	-
	<u>(3,780)</u>	<u>(3,780)</u>	<u>(30,069)</u>
Net expenditure	(3,780)	(3,780)	(30,069)
Net expenditure before other gains/(losses)	(3,780)	(3,780)	(30,069)
Other Gains	-	-	-
	<u>(3,780)</u>	<u>(3,780)</u>	<u>(30,069)</u>
Net movement in funds	(3,780)	(3,780)	(30,069)
Reconciliation of funds:			
Total funds brought forward	33,533	33,533	63,602
Total funds carried forward	<u>29,753</u>	<u>29,753</u>	<u>33,533</u>