

MAKE MY TOMORROW CIO
Annual Report & Accounts
31 March 2024

Charity Registration Number: 1197819

Company Number: CE028276

MAKE MY TOMORROW CIO

Contents

	Page
Charity information	1
Report of the Trustees	2 to 4
Independent examiner's report	5
Statement of Financial Activities	6
Statement of Financial Position	7
Notes to the Financial Statements	8 to 9

MAKE MY TOMORROW CIO
Charity Information

Charity number
1197819

Company Number
CE028276

Board of Trustees
Mr Hussein Yusufali Pirbhai
Mr Juzer Pirbhai
Mrs Glynis Evelyn Jones

The Charity Administrators
Mr Hussein Yusufali Pirbhai - Chairman

Bankers
Lloyds Bank
Leicester

Independent Examiner
Mr Amit Kanani
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

Administrative Offices
12 High Leys Drive
Oadby
Leicester
LE2 5TL

MAKE MY TOMORROW CIO

Trustees' Annual Report For the year ended 31 March 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Charity's primary objective is to alleviate hardship among the poor and those in need by providing grants for items, equipment, services, and facilities, which includes the provision of food, accommodation, and livelihood programs. Additionally, it aims to advance public education through resources for schools and scholarships.

Key Activities:

- Continued funding to TAFED in Tanzania, a five-year commitment, to provide breakfast porridge to primary school children six days a week and lunch three days a week. In collaboration with TAFED, we also funded the construction of a dining shelter, kitchen, and storeroom at a school, a project supervised personally by the charity's chair. The facility has significantly improved the quality of life for students and staff, and also serves as a source of income by being rented out for local events. The project was completed in three months, with an opening ceremony held on February 29, 2024, attended by the chair.
- Designed a charity logo at no cost, although £170 was spent on government IPO registration.
- Granted university funding to three students—two in the Philippines and one in Tanzania—ensuring financial support for 4-5 years. Trustees are confident in meeting these commitments.

Public benefit

The Trustees have given due regard to guidance published by the charity commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Registered in February 2022, the Charity experienced a modest start, but activities have significantly ramped up over the past year. A major focus was securing the remaining portion of a substantial legacy from a benefactor who passed away in August 2021. This goal was successfully met, resulting in a £585,000 cash inflow during the accounting period. Solicitors were also appointed to register interest in two-thirds of a property partially owned by the benefactor and bequeathed to the charity.

The Trustees consider the charity's performance reflective of their collective experiences, requests for assistance, and personal circumstances. The charity anticipates increased activities and fundraising for projects akin to those at Shule ya Mkamba in the coming years.

FINANCIAL REVIEW

Principal funding sources

In 2023/24, the charity's income primarily derived from a large legacy from a philanthropic individual.

Investment policy

In response to the substantial cash injection, trustees decided to invest £600,000 in a 12-month interest-bearing account with Lloyds in July 2023.

MAKE MY TOMORROW CIO

Trustees' Annual Report For the year ended 31 March 2024

Reserves policy

The charity's policy is to maintain unrestricted funds at a level of £50,000 to be sufficient to meet its objectives, approximately equivalent to twelve months of unrestricted expenditure. This ensures adequate funds for management, administrative costs and providing grants. This policy is reviewed annually by the trustees.

The Statement of Financial Activities shows net profit for the year of £551,538 and restricted and unrestricted reserve stand at £649,111 in total.

FUTURE PLANS

Looking ahead, the Charity plans to expand its activities and increase its impact by launching new initiatives and forging partnerships with other organisations. The trustees are committed to fundraising efforts to support these plans and ensure the sustainability of the Charity's programs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is governed by the Constitution of MAKE MY TOMORROW CIO.

The legal ownership of the charity's moveable and immovable property vests with the CIO.

Recruitment and appointment of Management Board

Trustees:

The Trustees are elected every three years and due consideration is given as to their suitability before being elected. They are familiar with the practical work of the charity and of its objectives. Appropriate training is provided as required for their roles as trustees.

The Board of Trustees consists of 3 Trustees comprising of Hussein Pirbhai (chair), Glynis Jones and Juzer Pirbhai as nominated trustees, who meet regularly and are responsible for the strategic direction and policy of CIO.

Management Committee:

The Management Committee is the same as that of the 3 Trustees.

Risk management:

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees are aware of the risks to funding and review the situation regularly. Appropriate plans to deal with this are in place and are continually monitored.

MAKE MY TOMORROW CIO

Trustees' Annual Report

For the year ended 31 March 2024

As the charity deals directly with established registered charity in other countries or make a payment to an education establishment directly on behalf of a student, no need for insurance arises. The charity is open to usual financial risks of any organisation so the charity has minimised risks by conducting the activities in this manner. However, the charity have controls in place to minimise fraud risks such as two signatures required for payments from the bank account. The chair will provide six-monthly financial statement which are explained to and approved by the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number: 1197819

Company number: CE028276

Principal address

Make My Tomorrow
12 High Leys Drive
Oadby
Leicester
LE2 5TL

Trustees

Mr Hussein Yusufali Pirbhai - Chairman
Mr Juzer Pirbhai
Mrs Glynis Evelyn Jones

The Charity Administrators

Mr Hussein Pirbhai - Chairman & Treasurer

Independent examiner

Mr A D Kanani, FCCA
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

Approved by order of the board of trustees on 27 December 2024 and signed on its behalf by:

Mr Hussein Pirbhai - Trustee

MAKE MY TOMORROW CIO

Independent examiner's report to the Trustees on the accounts of Make My Tomorrow CIO for the year ended 31 March 2024

I report on the financial statements of Make My Tomorrow CIO for the year ended 31st March 2024 which are set out on pages 6 to 9.

Respective responsibilities of trustees and examiner

As described on pages 2 to 4, the Charity's trustees are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act'). The trustees are satisfied that the audit requirement of Section 144(2) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

It is my responsibility to:-

- a) examine the accounts under section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;

Basis of opinion and scope of work undertaken

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 you as 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, report and opinion

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 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.

Mr A D Kanani FCCA
Burleys Leicester Limited
Chartered Certified Accountants
9 Gower Street
Leicester
LE1 3LJ

27 December 2024

MAKE MY TOMORROW CIO
Statement of Financial Activities
for the year ended 31 March 2024

		Unrestricted funds	Restricted funds	Total funds	Total funds
	Notes	2024 £	2024 £	2024 £	2023 £
<u>Income & Endowments From</u>					
<i>Incoming resources from generated funds:</i>					
Donations & Legacies	2	585,012	-	585,012	105,000
Total incoming resources		<u>585,012</u>	<u>-</u>	<u>585,012</u>	<u>105,000</u>
<u>Expenditure</u>					
<i>Resources expended from direct charitable expenditure :</i>					
Charitable Activities Costs	3	31,713	-	31,713	4,597
Other Expenses	4	1,761	-	1,761	2,830
Total resources expended		<u>33,474</u>	<u>-</u>	<u>33,474</u>	<u>7,427</u>
Net incoming resources		551,538	-	551,538	97,573
Total funds brought forward		-	-	97,573	-
Total funds carried forward		<u>551,538</u>	<u>-</u>	<u>649,111</u>	<u>97,573</u>

Continuing operations

All income and expenditure has arisen from continuing activities

MAKE MY TOMORROW CIO
Statement of Financial Position
as at 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Current assets				
Cash at bank and in hand		649,831	-	649,831
		<hr/> 649,831	<hr/> -	<hr/> 649,831
Current liabilities				
Amounts falling due within one year	6	720		720
		<hr/> 720	<hr/> -	<hr/> 720
Total assets less current liabilities		649,111	-	649,111
		<hr/> 649,111	<hr/> -	<hr/> 649,111
Net assets				
		<hr/> 649,111	<hr/> -	<hr/> 649,111
Funds				
	7			
Unrestricted funds				649,111
Restricted funds				-
				<hr/>
Unrestricted funds				<hr/> 649,111

The financial statements on pages 6 to 9 were approved by the trustees on 27 December 2024 and signed on their behalf by:

Mr Hussein Yusufali Pirbhai
Trustee

MAKE MY TOMORROW CIO
Notes to the Accounts
for the year ended 31 March 2024

1 Summary of significant accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Analysis of Charitable Income and expenditure

	2024	2023
	£	£
2 Donations & Legacies		
Donations	585,012	105,000
Gift Aid	-	-
	<u>585,012</u>	<u>105,000</u>

MAKE MY TOMORROW CIO
Notes to the Accounts
for the year ended 31 March 2024

3 Charitable Activities Costs

Courier charges for books sent to Tanzania	-	305
Donations for Education	2,418	-
Donations	29,295	4,292
	<u>31,713</u>	<u>4,597</u>

4 Other Expenses

Bank charges	175	70
Legal & Professional Fees	866	1,950
Accountancy fees	720	810
	<u>1,761</u>	<u>2,830</u>

5 Average Number of Employees

The average monthly number of employees during the year was as follows:

	2024
Other	-
	<u>-</u>

6 Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Trade creditors/accruals	720	810
	<u>720</u>	<u>810</u>

7 Movement In Funds

	At 01.04.23	Net Incoming Resources	At 31.03.24
Unrestricted Funds			
General fund	97,573	551,538	649,111
Restricted Funds	-	-	-
Total Funds	<u>97,573</u>	<u>551,538</u>	<u>649,111</u>

8 Related Party Disclosures

There were no trustees' remuneration or other benefits for the year ended 31 March 2024.

There were no trustees' expenses paid for the year ended 31 March 2024.