

Kumba Support Ltd

(a private company limited by guarantee)

Unaudited

Trustees' Report and Financial Statements

For the Year Ended 30th April 2023

Registered Charity Number 1199052

Kumba Support Ltd
Trustees' Report and Financial Statements
Year Ended 30th April 2023

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Kumba Support Ltd
Company Information
Year Ended 30th April 2023

Directors and Trustees	Mr Samson Chinganga (Chairman) Mrs Alison Chinganga (Treasurer) Mr Clayton Allen Mr Trinos Dube Mr Sean Sibanda
Secretary	Mr Samson Chinganga
Company Registered Number	13346734
Charity Registered Number	1199052
Registered Office	St. Annes House Station Road Ditchingham Bungay Suffolk NR35 2QW
Independent Examiner	Annatrice Limited 10, The Thoroughfare Harleston Norfolk IP20 9AX

Kumba Support Ltd
Trustees' Annual Report
Year Ended 30th April 2023

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Kumba Support Ltd (the company) for the year ended 30th April 2023. The Trustees confirm that the financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and the Statement of Recommended Practice: "Accounting and Reporting by Charities" (FRS 102).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic and Director's Report) Regulations 2013 is not required.

The trustees have complied with the duty in Section 17 (5) of the 2011 Charities Act to have paid due regard to guidance issued by the Charity Commission in relation to the activities being for the public benefit.

Structure, governance and management

Constitution

Kumba Support Ltd is a company limited by guarantee, incorporated 20th April 2021, and governed by its Memorandum and Articles of Association. It has been registered as a charity with the Charity Commission since 23rd May 2022.

The Trustees administer the charity and have control of the trust, its property and its funds. The Directors and Trustees who served during the year are shown on the company information page.

The charity is run by the trustees who meet on an ad hoc basis as the need arises.

Method of Appointment or Election of Trustees

New Trustees are advertised for against requirements set out in a job description. Applicants are reviewed and selected for interview. The Chairperson and one other Trustee and Director interview candidates to select the most appropriate person for the role. The successful candidate is provided with a trustee induction (which includes an induction pack).

Related Party Relationships

Two of the trustees are also employees of the charity and are paid a salary for the performance of their employment duties which does not include work as a trustee. Details of other transactions with Trustees are fully disclosed in note II. There are no related parties under common control, or under the control of the Trust, nor is the Trust under the control of any party.

Objectives and Activities

Our objectives are the benefit of the public to relieve the needs of people who are socially and economically disadvantaged in particular those who are homeless or at risk of becoming homeless.

We achieve this by (1) providing supported living accommodation and (2) providing them with support, advice and encouragement to develop their life skills which will assist them into becoming self-supporting members of the community.

Kumba Support Ltd
Trustees' Annual Report (continued)
Year Ended 30th April 2023

Achievements and performance

Having invested in the preparation of St. Annes House during the previous period the charity took in its first residents during the financial year. The charity also successfully registered as a with the Charity Commission during the financial year.

Financial review

Net (outgoing) resources for the year were £(14,049) (2022: £(73,559)).

Reserves and Investment Policy

The charity only started to trade for the first time during the financial year and continues to rely upon the financial support of a related company Sunrise Healthcare Ltd. Total free reserves (unrestricted funds excluding fixed assets) at the end of the period was negative £87,608 (2022: negative £73,559).

Plans for future developments

Since the end of the financial year the charity has managed to add 8 beds and the goal for the forthcoming year is to add further beds to the portfolio. This will bring in further income and help to make the charity viable and able to pay its bills unaided. It would also enable the charity to start to repay Sunrise Healthcare Ltd for the financial support received so far.

Risk management

The Trustees have assessed the major risks to which the charity is exposed and established systems and procedures to mitigate exposure to the major risks.

Public benefit

In carrying out the activities of the Trust, the Trustees have regard to the guidance issued by the Charity Commission on public benefit and are satisfied that the Trust meets the objectives of the Charities Act.

Going concern

The Trustees have a reasonable expectation that adequate resources exist for the charity to continue to operate for the foreseeable future and thus continues to adopt the going concern basis of accounting in preparing these accounts.

Trustees' Responsibility Statement

The Trustees (who are also directors of Kumba Support Ltd for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Kumba Support Ltd
Trustees' Annual Report (continued)
Year Ended 30th April 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 29/02/2024 and signed on their behalf by:



Print Name Alison Chinganga
Trustee

**Independent Examiner's Report
to the Trustees of Kumba Support Ltd
Year Ended 30th April 2023**

I report to the charity trustees on my examination of the accounts of the company for the year ended 30th April 2023 which are set out on pages 6 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 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 giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



Mr Anthony Brice MEng (Hons) FCCA, Director
Annatrace Limited, Chartered Certified Accountant and Registered Auditor
10, The Thoroughfare
Harleston
Norfolk
IP20 9AX

29/02/2024

Kumba Support Ltd
Statement of Financial Activities
(Incorporating Income & Expenditure Account)
Year Ended 30th April 2023

		Unrestricted Funds	Restricted Funds	Total Funds 2023	Total Funds 2022
	Note	£	£	£	£
<u>Incoming Resources</u>					
From generated funds					
Grants and donations	4	-	-	-	-
Charitable activities	5	<u>147,332</u>	-	<u>147,332</u>	<u>700</u>
Total incoming resources		<u>147,332</u>	-	<u>147,332</u>	<u>700</u>
<u>Resources Expended</u>					
Cost of raising funds		-	-	-	-
Charitable activities	6	<u>161,381</u>	-	<u>161,381</u>	<u>74,259</u>
Total resources expended		<u>161,381</u>	-	<u>161,381</u>	<u>74,259</u>
Net (outgoing)/incoming resources		(14,049)	-	(14,049)	(73,559)
Transfers between funds		-	-	-	-
Net movement in Funds		(14,049)	-	(14,049)	(73,559)
<u>Reconciliation of Funds</u>					
Balances brought forward		<u>(73,559)</u>	-	<u>(73,559)</u>	-
Balances carried forward		<u>(87,608)</u>	-	<u>(87,608)</u>	<u>(73,559)</u>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 8 to 13 form part of these financial statements

Kumba Support Ltd
Balance Sheet
Year Ended 30th April 2023

		2023		2022	
	Note	£	£	£	£
Fixed assets					
Tangible assets	8		9,137		9,699
Current assets					
Debtors	9	11,661		6,219	
Cash at bank and in hand		<u>9,695</u>		<u>5,491</u>	
		<u>21,356</u>		<u>11,710</u>	
Creditors:					
Amounts falling due within one year	10	<u>118,101</u>		<u>94,968</u>	
Net current assets			<u>(96,745)</u>		<u>(83,258)</u>
Total assets less					
Current liabilities			<u>(87,608)</u>		<u>(73,559)</u>
Long term liabilities			=		=
Total net assets			<u>(87,608)</u>		<u>(73,559)</u>
Represented by:					
Unrestricted funds	11		(87,608)		(73,559)
Restricted funds			=		=
			<u>(87,608)</u>		<u>(73,559)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended **30th April 2023**.

The members have not required the company to obtain an audit of its financial statements for the year ended **30th April 2023** in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 29/02/2024 and are signed on their behalf by;



Print Name Alison Chinganga Trustee

The notes on pages 8 to 13 form part of these financial statements.

Kumba Support Ltd
Notes to the Financial Statements
Year Ended 30th April 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

a) Basis of accounting

The charity is a private company limited by guarantee registered in England and Wales and governed in accordance with its articles of association. The address of the registered office is given in the charity information page of these financial statements. The nature of the charity's operations and principal activities are described in the Trustees' Report. The members of the company are the Trustees named on the company information page. In the event of the company being wound up the liability in respect of the guarantee is limited to £1 per member of the company.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 1st January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention in sterling which is the functional currency of the charity

b) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

Surpluses on restricted funds are made available to other funds in the furtherance of the objectives of the charity as a whole.

c) Income Recognition

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

The principal sources of income received by the charity are accounted for in the Statement of Financial Activities as follows:

Donations and legacies

Donations are recognised when the charity has been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Kumba Support Ltd
Notes to the Financial Statements (continued)
Year Ended 30th April 2023

Grants

Income from grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

d) Resources expended

Expenditure is recognised on an accruals basis once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Expenditure on charitable activities comprises direct expenditure attributable to the charity's principal activities.

Costs of raising funds relates to costs incurred in securing funding from external sources

e) Fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- | | | |
|---|---------------------|-----------------------|
| • | Fixtures & fittings | 20% reducing balance |
| • | IT equipment | 3 years straight line |

f) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

g) Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are based on historical experience and other factors, including expectations of future events, that are believed to be reasonable under the circumstances and are subject to continuous monitoring.

The Charity makes estimates and assumptions relating to future events which will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

h) Useful economic lives and residual values of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

2. Taxation

The company is a registered charity undertaking only charitable activities and is therefore exempt from direct taxation.

3. Income

All income is wholly attributable to the charitable activity of the company and arises solely within the United Kingdom.

Kumba Support Ltd
Notes to the Financial Statements (continued)
Year Ended 30th April 2023

4. Grants and Donations

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2022 £
General donations	-	-	-
	-	-	-

5. Incoming Resources from Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2022 £
Room rent	137,446	-	700
Service charges	9,648	-	700
Other	<u>238</u>	-	-
	<u>147,332</u>	-	<u>700</u>

The charity only had one activity throughout the financial year, that of providing supportive accommodation. All the income and costs relate to this single activity.

6. Analysis of Charitable Expenditure

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2022 £
Staff costs – gross salaries	84,310	-	-
Staff costs – employers national insurance	1,660	-	-
Staff costs – employers pension contributions	1,420	-	-
Subcontractors	6,419	-	7,410
Staff training	1,125	-	-
Rent	29,087	-	37,546
Rates and water	5,629	-	4,560
Light and heat	14,289	-	4,295
Telephone and internet	692	-	797
Post and stationery	410	-	45
Travelling	30	-	270
Licences and insurance	3,608	-	6,026
Repairs and renewals	6,474	-	6,968
Household and cleaning	1,782	-	1,255
Computer costs	541	-	64
Sundry expenses	198	-	52
Accountancy	720	-	630
Subscriptions	-	-	10
Legal and professional fees	261	-	4,331
Entertaining	397	-	-
Depreciation	<u>2,329</u>	-	-
	<u>161,381</u>	-	<u>74,259</u>

7. Staff costs

	2023 No.	2022 No.
The average number of staff employed by the charity during the financial year amounted to:	4	-

No employee received remuneration amounting to more than £60,000 in either year.

Kumba Support Ltd
Notes to the Financial Statements (continued)
Year Ended 30th April 2023

8. Tangible fixed assets				
		Fixtures & Fittings	IT Equipment etc	Total
		£	£	£
Cost				
At 1 st May 2022		9,430	269	9,699
Additions		1,767	-	1,767
Disposals		-	-	-
At 30 th April 2023		<u>11,197</u>	<u>269</u>	<u>11,466</u>
Depreciation				
At 1 st May 2022		-	-	-
Charge for the year		2,239	90	2,329
Elimination on disposal		-	-	-
At 30 th April 2023		<u>2,239</u>	<u>90</u>	<u>2,329</u>
Net book value				
At 30 th April 2023		<u>8,958</u>	<u>179</u>	<u>9,137</u>
At 30 th April 2022		<u>9,430</u>	<u>269</u>	<u>9,699</u>
9. Debtors			2023	2022
			£	£
Trade debtors			925	-
Prepayments			10,587	6,219
Other debtors			<u>149</u>	-
			<u>11,661</u>	<u>6,219</u>
10. Creditors: Amounts falling due within one year			2023	2022
			£	£
Trade creditors			12,137	-
Accruals			630	630
Social security and other taxes			-	-
Related party loans			105,334	94,338
Other creditors			-	-
			<u>118,101</u>	<u>94,968</u>
11. Summary of Funds				
	Balance at 1st May 2022	Incoming	Outgoing & Transfers	Balance at 30th April 2023
	£	£	£	£
Restricted funds:				
	-	-	-	-
	-	-	-	-
General unrestricted funds	<u>(73,559)</u>	<u>147,332</u>	<u>(161,381)</u>	<u>(87,608)</u>

Kumba Support Ltd
Notes to the Financial Statements (continued)
Year Ended 30th April 2023

Description of Restricted Funds:

The charity does not have any restricted funds.

12. Analysis of net assets between restricted and unrestricted funds

	Tangible Fixed Assets £	Other Net Assets £	Total £
Restricted funds	-	-	-
Unrestricted funds	<u>9,137</u>	<u>(96,745)</u>	<u>(87,608)</u>
	<u>9,137</u>	<u>(96,745)</u>	<u>(87,608)</u>

13. Financial Instruments

	2023 £	2022 £
Financial assets measured at amortised cost	10,620	5,491
Financial liabilities measured at amortised cost	117,471	94,338

Financial assets measured at amortised cost comprise cash at bank and in hand and debtors excluding prepayments.
Financial liabilities measured at amortised cost comprise creditors excluding accruals and deferred income.

14. Related Party Transactions

The charity continues to rely on the financial support of Sunrise Healthcare Limited, a company controlled by two of the trustees (Mr and Mrs Chinganga). During the financial year Sunrise Healthcare Limited paid £22,496 (2022: £94,338) for costs on behalf of the charity and at the end of the financial the charity owed Sunrise Healthcare Limited £105,334 (2022: £94,338) included in other creditors due within one year.

During the financial year Mr Chinganga received a salary of £4,333 (2022: nil) and Mrs Chinganga received a salary of £2,646 (2022: nil) both for employment duties as day-to-day managers only. No other payments were made to any trustees during the year.

Kumba Support Ltd
Notes to the Financial Statements (continued)
Year Ended 30th April 2023

15. Members Guarantee

The company has no share capital but is limited by guarantee. Each member would be committed to make a contribution not exceeding £10 in the event of winding up.

16. Operating Lease Commitments

The following operating lease commitments existed at the balance sheet date:

	Land and buildings
Due within one year	£20,000
Due between one and five years	<u>£20,000</u>
	<u>£40,000</u>

Kumba Support Ltd
Notes to the Financial Statements (continued)
Year Ended 30th April 2023

18. Comparative Statement of Financial Activities

		Unrestricted Funds	Restricted Funds	Total Funds 2022
	Note	£	£	£
<u>Incoming Resources</u>				
From generated funds				
Grants and donations	4	-	-	-
Charitable activities	5	<u>700</u>	-	<u>700</u>
Total incoming resources		<u>700</u>	-	<u>700</u>
<u>Resources Expended</u>				
Cost of raising funds		-	-	-
Charitable activities	6	<u>74,249</u>	-	<u>74,249</u>
Total resources expended		<u>74,249</u>	-	<u>74,249</u>
Net (outgoing)/incoming resources		(73,559)	-	(73,559)
Transfers between funds	15	-	-	-
Net movement in Funds		(73,559)	-	(73,559)
<u>Reconciliation of Funds</u>				
Balances brought forward		-	-	-
Balances carried forward		<u>(73,559)</u>	-	<u>(73,559)</u>