

**Mamie Martin Fund
SCIO**

**Report and Accounts
For the year to 31 July 2018**

**Scottish Charity Reference
SC021483**

Contents	Page
Report of the Trustees (including Reference & Administrative Information)	3
Report of the Independent Examiner	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Accounts	9

**Report of the Trustees
For the year to 31 July 2018**

The Trustees of the charity are pleased to present their report and the accounts for the year to 31 July 2018.

Reference and Administrative Information

Scottish Charity Number: SC021483

Registered as a Scottish Charitable Incorporated Organisation 25 February 2014.

Registered Address: 43 Ravenscroft
Irvine
Ayrshire
KA12 9DE

Trustees:

The following served as members of the Committee during the period:

William Sinclair	Convenor
Moira Dunworth	Co-Convenor
Mariot Dallas	Vice Convenor
Eileen Sinclair	Secretary
Lynsey Shepherd	Treasurer
Jean Gordon	
Brian Kerr	
Angie Wynn	
Isa Uny	(Joined Nov '17; resigned May '18)

Adviser:

Consultant on legal and other matters relating to Malawi

Alison Cameron	Patron
Colin Cameron	Former Malawi Consul in Scotland

Staff:

Hazel Dawson	Administrator, Scotland
Mercy Sibande	Manager, Malawi

Independent Examiner:

Fiona Dempster, CA
Dempster Solutions Limited, 23 Albert Place, Stirling FK8 2RF

Bankers:

Royal Bank of Scotland plc, 29 Harbour Road, Inverness, IV1 1NU
Barclays Business, Leicester, LE87 2BR

Report of the Trustees For the year to 31 July 2018

Structure, Governance and Management

The Mamie Martin Fund (MMF) is a Scottish charitable incorporated organisation (from 25 February 2014) governed by a Constitution which was approved on 21 October 1997 and amended most recently in October 2013. The charity is governed by a Board of Trustees of the charity, and who are elected by the members at the AGM. Further reference and administrative information, including the names of the trustees, is shown on page 3.

Objects and Purpose

The aim of the Mamie Martin Fund is to advance the education of young women and girls in North Malawi, in schools and other educational institutions. This is achieved through working in partnership with the Synod of Livingstonia, a Synod of the Church of Central Africa Presbyterian (CCAP).

The charity seeks to ensure that:

- No girl who has secured a place in a secondary school should have to forfeit it because of poverty
- No girl can be discriminated against on grounds of religion or race
- By working together, the charity and the Synod will foster better understanding and co-operation between Scotland and Malawi
- All work is undertaken in a spirit of mutual trust and respect

Activities and achievements

Core Work of MMF

Grants totalling £26,041 were made to the schools of the CCAP Synod of Livingstonia which were split according to needs. This total is made up of £25,340 granted for the school fee bursaries and a further £701 for a Discretionary Fund.

In 2017/18 the Mamie Martin Fund supported 84 girls in the following secondary schools:

Bandawe Girls Secondary School (BAGSS)

Karonga Girls Secondary School (KAGSS)

Elangeni Secondary School (ELASS)

Embangweni Secondary School for Deaf Children

Alison Cameron Endowment Fund

A grant totalling £50,000 was received from the Scottish Government in August 2017 to set up the Alison Cameron Endowment Fund. This fund will support a further 23 girls through secondary education in our partner schools for four years. All 23 girls started in year 1 in September 2017, and £11,643 of this grant has been spent this financial year.

Capacity Building

A grant of £9,423 was received from the Scottish Government International Small Grants Programme in April 2018. This grant allows trustees and employees of Mamie Martin to train in new skills to build capacity within both the UK and Malawi, review our systems and procedures, and build our strategy for the future. This also includes funds for a trip to Scotland for our Malawi Manager.

Financial Review for the year to 31 July 2018

These accounts cover the 12-month period to 31 July 2018. The previous financial reporting period covered the 12-month period from 01 August 2016 to 31 July 2017.

There was a net increase in funds of £191 during this period.

Incoming resources included regular donations (including Gift Aid) of £38,816.

Income of £12,308 was recognised from qualifying expenditure relating to the Alison Cameron Endowment Fund and Scottish Government International Small Grants Programme. A total of £11,643 was expended from the Alison Cameron Endowment fund, and £665 from the Scottish Government capacity building grant. Total grant income recognised in the year was £12,308.

Resources expended are shown in Note 3 and include grants payable of £25,340 for the bursary fund and £701 for the Discretionary Fund as analysed in the Note.'

Movements in the various funds over the year are shown in note 7, which includes a description of each fund.

Total reserves of £17,989 are carried forward all of which are held in the general unrestricted fund, which represents the free reserves of the charity.

Reserves policy

The Trustees aim to maintain reserves at a level sufficient to cover the costs of hardship fees for all currently supported girls for one academic term, and to meet salary and office costs for the administrators in Malawi and Scotland for three months.

The current cost of keeping a girl in school for one year is on average MK 294,011; which is between £275 and £316 per year (based on the lowest and highest exchange rates experienced in 2017/18). The charity currently supports 84 girls, thus a full year's commitment amounts to between £23,113 and £26,551. The cost for one term is currently around £8,000 and administrative costs for 3 months are approximately £3,000. On this basis the Trustees are satisfied that current reserve levels are adequate.

Signed on behalf of the Trustees:

Name:

Date:

Trustee:

**Report of the Independent Examiner
To the Trustees of the Mamie Martin Fund**

I report on the financial statements for the year ended 31 July 2018.

Respective responsibilities of the Management Committee and examiner

The trustees of the charity are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10 (1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks 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 I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of 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 44 (1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave 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.

Fiona Dempster, CA

Date

Director

Dempster Solutions Ltd.

23 Albert Place

Stirling FK8 2RF

Statement of Financial Activities for the year to 31 July 2018

	Note	Unrestricted funds £	Restricted funds £	Year to 31 July 2018 £	Year to 31 July 2017 £
Incoming Resources					
<i>Incoming resources from generated funds</i>					
<i>Voluntary Income:</i>					
Grants, donations and fundraising	2	33,241	12,308	45,549	33,989
<i>Pledges and legacies</i>	2	5,250	-	5,250	-
<i>Investment Income :</i>					
Bank interest received		325	-	325	21
Total Incoming Resources		38,816	12,308	51,124	34,010
Resources expended					
<i>Costs of generating funds</i>					
Costs of generating voluntary income		1,171	-	1,171	219
<i>Charitable activities</i>		37,073	-	37,073	29,995
<i>One off Projects</i>		381	12,308	12,688	3,883
Total Resources Expended	3	38,625	12,308	50,932	34,097
Net Incoming/(outgoing) resources		191		191	(88)
Net movement in funds		191		191	(88)
Balances brought forward		17,798		17,798	17,886
Balances carried forward		17,989		17,989	17,798

Balance Sheet at 31 July 2018

	Note	As at 31 Jul 2018	As at 31 Jul 2017
Current assets		£	£
Debtors	5	2,132	1,430
Cash at bank		63,433	24,416
		<u>65,565</u>	<u>25,846</u>
Creditors due within one year	6	47,575	8,048
Net current assets		17,989	17,798
Net assets		<u>17,989</u>	<u>17,798</u>
Funds:			
Designated funds	7	-	-
General fund	7	<u>17,989</u>	<u>17,798</u>
Total unrestricted funds		17,989	17,798
Restricted funds	7	-	-
		<u>17,989</u>	<u>17,798</u>

The accounts have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008).

The accounts were approved by the Trustees on 13 Jan 2018 and are signed on their behalf by:

Trustee Name:

Date:

The notes on pages 9-12 form part of these financial statements.

Notes to the Accounts for the year ended 31 July 2018

1. Accounting Policies

Basis of accounting

The financial statements have been prepared on the historic cost basis and in accordance with the requirements of the Charities and Trustees Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations (amended 2010), the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in March 2005 (revised 2008).

Grants and Donations

Income from grants and donations is recognised when receivable provided any conditions for use of the funds have been fulfilled. Where a grant or donation is received for a specific purpose, it is included in deferred income and any unexpended portion is carried forward as a restricted fund.

Gift aid recoverable on donations is recognised in the year for which it is receivable.

Resources expended

All expenditure is accounted for on an accrual's basis.

Governance costs are those associated with meeting the statutory obligations of running a charity.

Taxation

The charity is exempt from corporation tax on its charitable activity. The charity is not registered for VAT and expenditure includes VAT where relevant.

Funds

Unrestricted funds can be used in accordance with any of the charitable objects of the charity at the discretion of the Trustees.

Designated Funds are set aside by the Trustees out of unrestricted general funds for specific future purposes or projects.

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

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

Notes to the Accounts (continued)

2 Grants and Donations	Unrestricted funds	Restricted funds	Year to 31 Jul 2018	Year to 31 Jul 2017
	£	£	£	£
Grants	-	12,308	12,308	3,161
Donations	28,993	-	28,993	27,689
Gift aid recoverable	4,249	-	4,249	3,139
Other Grants and Legacies	5,250	-	5,250	-
	38,491	12,308	50,799	33,989

3 Resources expended	Charitable activities	One Off Projects	Costs of generating funds	Governance Costs	Year to 31 Jul 2018	Year to 31 Jul 2017
	£	£	£	£	£	£
Grants payable (see below)	26,041	-	-	-	26,041	21,823
Staff costs (note 4)	5,481	-	-	-	5,481	5,562
Office Costs - UK	2,470	-	1,171	1,378	5,019	2,209
Management Fees / Expenses Malawi	1,285	-	-	-	1,285	207
Insurance	418	-	-	-	418	413
Capacity Building Project	-	665	-	-	665	3,161
Alison Cameron Fund	-	11,643	-	-	11,643	-
One off projects/ Events	381	-	-	-	381	722
	36,076	12,308	1,171	1,378	50,932	34,097

Grants payable :	Unrestricted Funds	Restricted Funds	Year to 31 Jul 2018	Year to 31 Jul 2017
	£	£	£	£
<i>Synod of Livingstonia</i>				
Bursaries	25,340	-	25,340	21,823
Discretionary Fund	701	-	701	-
Total grants payable	26,041	-	26,041	21,823

Notes to the Accounts (continued)

4 Staff details	Year to 31 Jul 2018 £	Year to 31 Jul 2017 £
Staff costs		
Administrator - UK	4,332	4,332
Administrator - Malawi	1,149	1,230
	<u>5,481</u>	<u>5,562</u>
The average number of staff employed during the year, on a headcount basis, was as follows:		
Administrator - Scotland	0.5	0.5
Administrator - Malawi	0.5	0.5
Total	<u>1.0</u>	<u>1.0</u>

Trustee expenses

No trustee received remuneration or expenses during the year.

5 Debtors due within one year	Year to 31 Jul 2018 £	Year to 31 Jul 2017 £
Gift aid receivable	1,970	1,241
Prepayments	162	189
Total	<u>2,132</u>	<u>1,430</u>

6 Creditors due within one year	Year to 31 Jul 2018 £	Year to 31 Jul 2017 £
Creditors	-	-
Accruals	460	8,048
Deferred income	47,115	-
	<u>47,575</u>	<u>8,048</u>

Deferred income is made up as follows :	Year to 31 Jul 2018 £	Year to 31 Jul 2017 £
Balance brought forward from previous period	-	3,161
New grants received in the period	59,423	-
Grants released to income in period	(12,308)	(3,161)
Balance carried forward	<u>47,115</u>	<u>-</u>

Notes to the Accounts (continued)

7 Movement on Funds

Note:	Movement in Resources			At 31 July 2018 £
	At 31 July 2017 £	Incoming £	Outgoing £	
Restricted funds:				
Scottish Government IDF (a)	-	665	(665)	-
Alison Cameron Fund (b)		11,643	(11,643)	
Total restricted	-	12,308	(12,308)	-
Unrestricted funds:				
Designated gift aid fund (c)	-	4,249	(4,249)	-
General fund	17,798	34,568	(34,376)	17,989
Total unrestricted	17,798	38,816	(38,624)	17,989
Total funds	17,798	51,124	(50,932)	17,989

(a) A Capacity building grant totalling £9,423 was received from the Scottish Government International Development Fund in April 2018.

Qualifying expenditure of £665 was incurred in the period to 31 July 2018 and the equivalent grant relating to this expenditure has been recognised in the accounts for this period.

(b) A grant totalling £50,000 was received from the Scottish Government in August 2017 to set up the Alison Cameron Fund

Qualifying expenditure of £11,643 was incurred in the period to 31 July 2018 and the equivalent grant relating to this expenditure has been recognised in the accounts for this period.

(c) The designated gift aid fund uses gift aid received on donations to meet administrative costs of the charity.

8 Analysis of Net Assets Between Funds

	Restricted Funds	General Fund	Total Funds at 31 July 2018	Total Funds at 31 July 2017	Movement in period
	£	£	£	£	£
Debtors	-	2,132	2,132	1,430	702
Bank and cash	47,115	16,318	63,433	24,416	39,017
Creditors & Accruals	-	(460)	(460)	(8,048)	7,588
Deferred Income	(47,115)	-	(47,115)	-	(47,115)
Total funds at 31 July 2018	-	17,989	17,989	17,798	191