



# MONDOCHALLENGE FOUNDATION

Company Limited by Guarantee

## FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31st MARCH 2026

REGISTERED NUMBER: 05120253  
CHARITY REGISTRATION: 1106237

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# MONDOCHALLENGE FOUNDATION

## COMPANY INFORMATION

### MONDO FOUNDATION REGISTERED OFFICE

CANOPI, 82 Tanner Street, London, SE1 3GN

### Mondo Trustee

Andrew Allright (Chair of trustees)

Sarah Woolfenden

James Hollingshead

Juliet Osborne

Natasha Godsiff

Michael Dennison - resigned 28/04/2025

Hirsh Cashdan - resigned 28/04/2025

Osamu Yamagata - resigned 29/04/2025

Mark Adams - resigned 29/07/2025

Edward Mackaness - appointed 29/10/2025

Martin Atkinson - appointed 29/10/2025

### CHIEF EXECUTIVE

Matthew Band

### COMPANY SECRETARY

Sarah Woolfenden

### INDEPENDENT EXAMINER

Maxwell-Gumbleton & Co.1, West Street, Lewes BN7 2NZ

# MONDOCHALLENGE FOUNDATION

## MONDOCHALLENGE FOUNDATION DIRECTORS' REPORT



The Directors present their Report together with the abbreviated financial statements for the period ended 31st March 2026.

### PRINCIPAL ACTIVITIES

Mondo Challenge Foundation is a company limited by guarantee, registered as a company in May 2004 (no 5120253) and as a Charity on 8 October 2004 (no 1106237)

The Foundation supports programmes in Asia (Nepal, NE India) and in Africa (Tanzania, Uganda, The Gambia).

The objects of Mondo Challenge Foundation are:

- The provision of education and development opportunities
- The relief of sickness
- The relief of financial hardship

Day-to-day management of the Company and Charity is the responsibility of the CEO.

Hirsh Cashdan, Mark Adams, Michael Dennison and Osamu Yamagata stepped down as Trustees in the FY 2025 – 2026, after many years of dedicated service, and past volunteers Natasha Godsiff, Ed Mackaness, and Martin Atkinson joined the Board.

### GOVERNANCE

The Trustees have considerable experience in the fields of education, financial management, legal services, social inclusion, media and international development. Monthly financial reporting to Trustees is carried out by the CEO and there is a specialist Finance Sub Committee made up of trustees which meets quarterly.

Abroad, Mondo works through independent NGO country partners. For 2025-26 these were:

- In India - Mondo Challenge Kalimpong (MCK)
- In Nepal – The Helambu Education and Livelihoods Partnership (HELP)
- In Tanzania - Mondo Tanzania (Mondo Tz)
- In Uganda – Sky is the Limit (SITL)

These organisations are registered in their country of operation and run by local leaders with support from an elected board of directors.

The Trustees continue to ensure that the charity is run to the highest standards including undertaking regular risk assessment exercises, prioritising and tracking actions which mitigate key risks.

**Health and Safety**

The Charity maintains an appropriate Public Liability insurance policy and has ensured that its Health & Safety policy is implemented in its places of work.

**Related Parties**

The Charity has no link with “Related Parties” as defined by the Statement of Recommended Practices and has not combined with any other organisation in the pursuit of its charitable objectives.

**Reserves Policy**

The Trustees require a minimum level of reserves to be available at all times. We have set this figure as the costs of running Mondo for 6 months (both in the UK and core costs of our partners overseas). This figure is reviewed annually and updated. For 2025/26 the figure for 6 months core cost operation was £30,000. Trustees consider our reserves to be satisfactory for a charity of our size.

**STATEMENT OF TRUSTEES RESPONSIBILITIES****Trustees' responsibilities statement - charitable company**

The trustees (who are also directors of Mondo Challenge Foundation for the purposes of company law) are responsible for preparing the Trustees' Annual 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, which 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. 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.

The trustees are responsible for keeping proper 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 [Charities (Accounts and Reports) Regulations 2008 and the provisions of the trust deed.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

## INCOME GENERATION

Our programmes in 2025-26 were expanded and reached a number of new communities as well as continuing our support in our traditional areas of operation. Our focus in Nepal has been teacher training, school quality improvements & scholarships; in India our 12 Schools' Network and in Tanzania, Microfinance, with some growth compared to the last two years, and in Uganda the SITL School, Farm and Youth Enterprise Programme. Building on the achievements, highly successful fundraising and partnerships established in previous years, the dedication of the Management teams in the UK and abroad has ensured we have raised and spent funds to bring about significant positive change in the countries where we work.

During this period Mondo raised £447,108 (previous year £399,104).

During 2025-26 we received many generous individual donations together with major funding from grant-making Trusts for both our teacher training and placement programme in Nepal, and for Tanzania, where we continued to support livelihood programmes with women living in poverty. We also continued to support various school improvement projects in Nepal, India, Tanzania and Gambia.

## RESOURCES EXPENDED

Resources expended in the current year were £354,492 (compared to £325,868 the previous year). Of these, the following was spent on specific programmes abroad as follows:

|                                             |                        |
|---------------------------------------------|------------------------|
| Nepal Education and livelihood Projects     | £ 82,351               |
| NE India Education Projects                 | £ 46,813               |
| Tanzania Education and Livelihood Projects  | £112,094               |
| Uganda Education, Farm and Youth Enterprise | £ 44,839               |
| Gambia Education and Livelihood Programmes  | £ 1,630                |
| <b>Total Overseas Programmes</b>            | <b><u>£287,727</u></b> |

## SUPPORT COSTS

Mondo Foundation is committed to keeping total support costs (overheads for administration here in the UK) as low as possible. In delivering the programme of work outlined above the support costs are summarized in Note 5 to the accounts.

## HIGHLIGHTS OF THE YEAR

Mondo and our partners have worked hard this year to implement programmes in all our countries of operation, particularly helping children in Nepal and India, and have expanded our support for women and their families in Tanzania through our business grants project and Village Banking Groups i.e. Vicoba. An exciting development has been Mondo's first step into Project work in Uganda with the Sky Is The Limit (SITL) Children's Centre, where we now support a School, Farm and Youth Enterprise Programme. Full details of our achievements in all countries can be found on our website [www.mondofoundation.org](http://www.mondofoundation.org)

## MONDO'S WORK IN NEPAL

Working through our country partner **HELP** (the Helambu Education and Livelihoods Partnership) we continued to work to improve educational opportunities for children and young people. We expanded our flagship, 'Saathi' teacher training programme, posting well qualified and motivated graduates to understaffed rural schools and continued our scholarship programme for 16-year-old school leavers, whilst adding two postgraduate Master's Level Awards, as part of our late Founder's Memorial Fund. We have committed to support the building of the new Saathi Teacher Training Centre in Kathmandu, with HELP, so that the educational work becomes embedded and sustainable.

Highlights of the year included:

- ✓ 30 Saathi teachers placed in Schools in Paanchpokhari, Tripurasundari & Ambukhaireni
- ✓ 75 Scholars were sponsored to allow them to pursue education post 16
- ✓ 2nd Scholarship Awards at Masters Level from the AJL Memorial Fund
- ✓ Plans agreed for the new Saathi Teacher Training Centre near Kathmandu
- ✓ New HELP Partnership with Kathmandu University, School of Education



2nd AJL Memorial Scholarship Awards



New KU Education Partnership



SEE Scholarship Awards 2025



New Saathi Teacher Training Centre

## MONDO'S WORK IN INDIA

Focus for our 12 schools in India continued to be on interschool activities, so that they interact as a Network, share successes and challenges, and open up opportunities for students, including Sports, Quiz Competitions and an Environmental Awareness Programme. The new RIBS School Facility is in progress, alongside a number of small CAPEX Projects across the 12 Network Schools, and after a visit from the Mondo UK CEO, the Volunteer Programme has kickstarted, which the Schools highly value, as well as a planned Teacher Training Schedule.

Highlights of the Year included:

- ✓ Inter School Environmental Awareness Programme on World Environment Day
- ✓ Visit of the Mondo UK CEO to the 12 Network Schools in Kalimpong and Darjeeling
- ✓ Successful Inter School Sports Competition with 2000+ attendees
- ✓ Inter School Quiz with 100+ participants
- ✓ New RIBS School Facility in progress and close to completion



Inter School Sports & Dance Winners



Inter School Quiz Competition Winners



Mondo Volunteer with Lotus Academy Staff



12 Mondo Network Schools Principal Meeting



New Classroom at Alpha Primary School



Students from the School

## MONDO'S WORK IN TANZANIA

In Tanzania, we continued to give small business grants and training to single women living in poverty, including in the agricultural sector, which are transformative for their families providing food security, healthcare, education and housing. Vicoba (village banking) Groups were set up for successful grant recipients, allowing members to grow their businesses and offer peer to peer support.

In the education sector, two new School Facilities were completed for Maasi Communities in Donyomurwak and Oliowang, Moshi and we continued to support Longido Blind school with regular visits to hospital for check-ups, provision of braille machines & paper, and the services of a School Matron.

Highlights of the Year included:

- ✓ 40 new Business & 40 new Agriculture Grants handed out to women in Arusha & Moshi
- ✓ 4 new Vicoba (Village Bank) Groups setup with 30 Members in each i.e. total 120 women
- ✓ 2 new Schools completed in Moshi for local Maasi communities
- ✓ 36 students at Longido Blind School supported with hospital eye checkups, braille machines & paper



Business Grant - Hairdressing



Agriculture Grant – Rice



Business Grant - Food



Successful Vicoba Group in Moshi Tz



Opening Ceremony for Donyomurwak School



New Classrooms at Oliowang Primary School



Inside the new classrooms



Students from Oliowang Primary School in Moshi Tz

## MONDO'S WORK IN UGANDA

Setup in the 1990's by Mama Rose to support some of the poorest children in Fort Portal, and continued by her adult siblings, in partnership with Mondo UK, Sky is the Limit (SITL) now comprises a Primary School, Organic Farm, and Youth Enterprise Project. In 2025, alongside its crops, the Farm setup a new Poultry Project to provide sustainable and nutritious school meals for the SITL Students, a 3 year School Facility Development Programme commenced, funded by the IMECHE (Inst. Of Mechanical Eng) Support Network, including new Perimeter Wall, Solar Power electricity in every classroom, new Handwash Station, new Playground Equipment and Toilet Block for the girls. The Fruits of the Sky Youth Enterprise Orchard saw fruit tree planting and the construction of a log cabin, whilst continuing to operate its Boda-Boda business in Kampala.



New Boundary Wall



Playground Equipment



Swings



Solar Power Electricity



New Water Tank



Secure Entry Gates



Handwash Station



SITL Primary School



Farm Chicken Shed



New Chicks



Brian & Christine, Farm Team



Fruit Orchard – Log Cabin



Paul & Robert FoS Team

## SUMMARY

This has been a positive year, with Mondo able to expand our support to new areas in Uganda as well as continuing to work with our long-term partners in India, Nepal and Tanzania. We are enormously grateful to the very many supporters who give so generously of their time and finances. We continue to be indebted to our wonderful country managers and to our partners abroad without whom we could not operate so effectively.

The report has been prepared in accordance with the special provisions within part 15 of the Companies Act 2006.

Andrew Allright

Chairman