

WYNAUD TRUST

England & Wales · Charity number 1062728

Details

Status Registered

Legal form Trust

Registered 1997-06-06

Register [View on the Charity Commission register](#)

Contact

Address Lanthorn Cottage
Horton
Leighton Buzzard
LU7 0QR

Phone 07801509928

Email info@wynaudtrust.org

Website www.wynaudtrust.org

Activities

Objects: THE TRUSTEES SHALL HOLD THE TRUST FUND AND ITS INCOME UPON TRUST TO PAY THE TRUST FUND OR CAUSE THE SAME TO BE DISTRIBUTED OR APPLIED TO, FOR AND AMONG SUCH RELIGIOUS OR OTHER CHARITABLE INSTITUTIONS, OBJECTS OR PURPOSES AS THE TRUSTEES MAY FROM TIME TO TIME IN THEIR ABSOLUTE DISCRETION THINK FIT AND AT SUCH MANNER IN PROPORTIONS AS THEY THINK FIT.

Activities: The Trust is engaged in community development work in the Kabompo District of N.W. Zambia. The aim is to assist in education, income generation projects, health projects and leadership training. Work will be undertaken with the co-operation of Local Authorities and other local Charities.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** BECKHAMSTED, HERETFORDSHIRE
- Zambia
- Buckinghamshire
- Durham
- Hertfordshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£45,745	£53,778	-	-
2024-04-05	£46,574	£39,226	-	-
2023-04-05	£33,910	£66,971	-	-
2022-04-05	£27,617	£27,183	-	-
2021-04-05	£38,137	£31,178	-	-

Trustees

Name	Role	Appointed
ALISON BROWN		2012-02-02
Kathryn Beaumont		2020-06-12
NIGEL BROWN		

WYNAUD TRUST

England & Wales - Charity number 1062728

Accounts



Wynaud Trust

Annual report and financial statements

Year ended 5 April 2025

Registered charity no 1062728

Contents

Legal & administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Legal & administrative information

Charity name Wynaud Trust

Charity registration no. 1062728

Registered office Lanthorn Cottage
Horton
Buckinghamshire
LU7 0QR

Trustees	Mrs Parmjit Moyo Mr Nigel Brown Mrs Katherine Beaumont Mrs Alison Brown Mrs Rachel Swaffield	Chair – resigned 19 November 2025 appointed as Chair – 19 November 2025 resigned 5 April 2025
-----------------	--	---

Independent examiner Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal bankers Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of The Wynaud Trust for the year ended 5 April 2025. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Objects

Wynaud Trust is a Christian organisation, whose mission is to demonstrate the love of God to the people of Zambia, through working with local churches and other Christian organisations to support community development and address poverty and related issues.

Activities

The main areas of work are as follows:

- The development and support of education, including school support, further and higher education;
- To support the development of employment initiatives and income generation projects;
- To support the development of agricultural initiatives;
- To provide support for vulnerable persons in the community;
- To support the development of leadership; and,
- To work with local health authorities in Zambia to improve health outcomes for rural communities.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

This was the 14th full year of the school support programme in Kabompo District.

Two schools were supported this financial year. This provides resources to help vulnerable children to remain in education.

At the Kanaji Chilanda School in Mumbeji 100 children continue to be funded by the amount supplied has been increased.

The Chikata School, had been assisted in the last financial year, however due to a lack of information about the children and the use of the funds, further support has been withheld pending a review.

The Trustees have made links with other charities working in Zambia and through partnership it is planned to equip an IT suite, and provide vocational training for those who are not academic, to aid them support themselves as adults. This is an ongoing aspiration pending the completion of the building work.

During this year 11 students were supported in higher or further education mainly in education, medicine, midwifery and nursing courses. 3 students graduated during the year. Further support was offered to graduates through finance for food and accommodation whilst undertaking unpaid volunteering, similar to an internship. This aids their employment chances.

This year the Trust continued to support the local clinic in Mumbeji. Following the Trustees visit in November 2023, progress has been difficult to assess due to movement of staff and communication challenges. The further needs identified in 2023, will be reviewed during the planned visit for June 2025.

The Mumbeji Play Centre Project, started in September 2018 and is now well established. This is a pre-school facility, providing educational play activities for 3 and 4-year-old children. The two employed teachers are providing good quality early years education through play. The project continues to provide a significant benefit to both the community and the children that use the play centre. The success of the centre has meant that parents are reluctant to send their children to the local primary school, which is not as well resourced. This is an area for partnership work going forward. The current teachers completed their study this year and 2 new teachers are being recruited to continue the programme.

The adult literacy programme is continuing into its fourth year, with sessions at the play centre during the afternoons. The employed teacher is very committed to delivering the sessions. Although, English is the recognised national language, many local people cannot speak English fluently. This also means that they cannot support their children with their development in the English language. This programme is making a difference already and is oversubscribed.

The Trust also support a young girl at a specialist school for deaf children, based in Livingstone. The impact on her life is significant and she is making excellent progress. Often, in the rural areas, children with disabilities are marginalised and do not progress with their education. There are many children who need specialist support, and it is recognised that this is an area for development.

In July 2024, a non governmental organisation was formed, under the name of "Education and Health Initiatives". Three Zambian Directors have been appointed, with 2 of the Wynaud Trustees also on the board of trustees. It is intended that this NGO will manage the Wynaud Trust projects within Zambia. During this year, the NGO has started to manage the University Support Programme and the Mumbeji Project.

Plans for the future

The Trust wishes to continue with existing activity subject to financial resources being available. Fund raising will be targeted at the completion of the vocational classrooms, the completion of the community school and expansion of the play centre provision.

It is intended that the NGO will take over the management of all projects within Zambia and the Wynaud Trustees will support them in this. It is hoped that after several years the NGO will be in a position to seek funding within Zambia.

Trustees plan to visit the projects in June 2025 and June 2027.

Acknowledgements

The Trustees gratefully acknowledge the generous support of a number of organisations and individuals. All donations assist in supporting our aims.

Financial review

During the current financial year the Charity incurred a deficit of £13,699 (2024: surplus of £7,348), decreasing total reserves at year end to £2,077 (2024: £15,776). Within the current year figures there was a write down of the programme related investment of £40,375 (2024: £Nil) and loans totalling £27,000 were written off during the current year (2024: £Nil). Excluding these two extraordinary items, the Charity made a deficit of £324 in the current year.

Unrestricted reserves at year end were £2,077 (2025: £8,640).

Reserves policy and going concern

The Trustees are currently developing a formal reserves policy based on future cash flows and current commitments. As of 5 April 2025, the Charity had sufficient commitments from donors to meet current commitments on the education project.

Risks

As a Charity we are reliant on income from a range of sources, none of which is guaranteed on a long-term basis. As a result, the Trust seeks to use income for short term support and pump priming of initiatives and projects that, if successful, will become self-sustaining. In addition, administrative costs are kept to a minimum.

Structure, governance and management

Governing document

The Trustees administer the Charity under the terms of its governing document, a Deed of Trust. It is registered with the Charity Commission in England and Wales, registration number 1062728.

Recruitment and appointment of Trustees

New Trustees are appointed by the existing Trustees based on the skills and knowledge required by the organisation at that point in time.

All new Trustees are inducted by the current board and provided with copies of the constitution and the latest annual report and accounts for their information, as well as to help them form an understanding of the work of the Charity.

All Trustees give their time voluntarily and received no remuneration or other benefits.

Organisational structure

The Trustees are responsible for the overall financial control, direction, and work of the Charity. They meet approximately nine times a year. Day-to-day responsibilities are delegated to the partners and friends in Zambia who carry out the individual projects and activities, within a framework of approved policies.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and

applicable law (UK Generally Accepted Accounting Practice), including FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 Charity and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 4 February 2026 and signed on its behalf by:



Nigel Brown

Chair

Independent examiner's report to the board of trustees of Wynaud Trust

I report to the Trustees on my examination of the accounts of Wynaud Trust (charity number 1062728) for the year ended 5 April 2025 set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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 the 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

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns 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.



Andrew Philip Nash FCA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 4 February 2026

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 5 April 2025

	Notes	Unrestricted Funds Year ended 5 Apr 2025 £	Restricted Funds Year ended 5 Apr 2025 £	Total Funds Year ended 5 Apr 2025 £	Total Funds Year ended 5 Apr 2024 £
Income from:					
Donations and legacies	2	45,745	4,685	50,430	46,574
Total income		45,745	4,685	50,430	46,574
Expenditure on:					
Charitable activities	3	53,778	10,351	64,129	39,226
Total expenditure		53,778	10,351	64,129	39,226
Net income/(expenditure)		(8,033)	(5,666)	(13,699)	7,348
Transfers between funds	6	1,470	(1,470)	-	-
Net movement in funds		(6,563)	(7,136)	(13,699)	7,348
Reconciliation of funds					
Total funds brought forward	6 & 7	8,640	7,136	15,776	8,428
Total funds carried forward	6 & 7	2,077	-	2,077	15,776

The notes on pages 9 to 15 form part of the financial statements.

Balance sheet

As at 5 April 2025

	<i>Notes</i>	£	Total Funds 5 Apr 2025 £	£	<i>Total Funds 5 Apr 2024 £</i>
Current assets					
Short term investments	4	-		40,735	
Prepayments		4,931		-	
Debtors - gift aid due		-		1,448	
Cash at bank and in hand		7,678		5,963	
Total current assets		12,609		48,146	
Creditors - amounts falling due within one year	5	(10,532)		(32,370)	
Net current assets/(liabilities)			2,077		15,776
Net assets/(liabilities)			2,077		15,776
Funds of the charity:					
Restricted funds	6 & 7	-			7,136
Unrestricted funds					
General funds	6 & 7	2,077		8,640	
			2,077		8,640
Total funds of the charity			2,077		15,776

The notes on pages 9 to 15 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 4 February 2026 and signed on their behalf by:



Nigel Brown

Chair

Notes to the Financial Statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 5 April 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 5 April 2025 and the results for the year ended on that date.

The functional currency of the Charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments.

Legal status

Wynaud Trust is a charitable trust registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the Trustees of the Charity hold no liability. The registered address is Lanthorn Cottage, Horton, Buckinghamshire, LU7 0QR.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 6 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Grants payable are payments made to third parties in furtherance of the Charity's objectives.

Unconditional grant offers are accrued in full once the recipient has been advised of the grant award and the payment is probable. Where grant awards are subject to performance conditions that are outside of the control of the Charity these are accrued when the recipients have been notified of the grant award.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of expenses by type is outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. There are currently no assets held by the Charity.

Programme-related investments

The Charity has made a programme related investment in the Kasamba Honey Company Limited in Zambia which is repayable on demand. As a result, it has been recognised at cost and is not amortised using the effective interest rate but is assessed for impairment on an annual basis. Interest charged is recognised as investment income when falling due.

1. Accounting policies (continued from previous page)**Cash at bank and in hand**

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets, for example, is sensitive to changes in useful economic lives and residual values of assets. These estimates and assumptions are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Income from donations and legacies

	Unrestricted Funds Year ended 5 Apr 2025 £	Restricted Funds Year ended 5 Apr 2025 £	Total Funds Year ended 5 Apr 2025 £
Donations	18,745	4,685	23,430
Loans converted to donations	27,000	-	27,000
	45,745	4,685	50,430

	<i>Unrestricted Funds Year ended 5 Apr 2024 £</i>	<i>Restricted Funds Year ended 5 Apr 2024 £</i>	<i>Total Funds Year ended 5 Apr 2024 £</i>
Donations	<i>31,975</i>	<i>14,599</i>	<i>46,574</i>
	<i>31,975</i>	<i>14,599</i>	<i>46,574</i>

3. Expenditure on charitable activities

	Unrestricted Funds Year ended 5 Apr 2025 £	Restricted Funds Year ended 5 Apr 2025 £	Total Funds Year ended 5 Apr 2025 £
Grant to Education and Health Support Initiatives (see note 9)	8,622	3,706	12,328
Education programme	-	6,645	6,645
Write down of programme related investment	40,735	-	40,735
Mumbeji play centre	1,583	-	1,583
Other project costs	250	-	250
Finance and administration costs	2,588	-	2,588
	53,778	10,351	64,129

	<i>Unrestricted Funds Year ended 5 Apr 2024 £</i>	<i>Restricted Funds Year ended 5 Apr 2024 £</i>	<i>Total Funds Year ended 5 Apr 2024 £</i>
Education programme	-	17,443	17,443
Visit costs	6,568	-	6,568
Mumbeji project	-	3,381	3,381
Other project costs	2,139	8,424	10,563
Finance and administration costs	1,271	-	1,271
	9,978	29,248	39,226

Finance and administration costs include, but not exclusively, the following governance costs:

	Total Funds Year ended 5 Apr 2025 £	<i>Total Funds Year ended 5 Apr 2024 £</i>
Independent examination	480	450

4. Short term investments

	Total Funds 5 Apr 2025 £	<i>Total Funds 5 Apr 2024 £</i>
Programme related investments	-	40,735
	-	40,735

Programme related investments consist of concessionary loans made to the Kasamba Honey Company Limited (KHC), a social enterprise in Kasamba, Zambia, in line with one of the objects of the Charity which is to support the development of employment initiatives and income generation projects.

Following on from previous years, there have been significant indications that this amount may not be recoverable by the Charity, and in the previous periods the Trustees wrote down the investment by 50%, however following a review in the current financial year it has been deemed that none of this amount is likely to be recoverable and therefore is has been fully written off.

5. Creditors – amounts falling due within one year

	Total Funds 5 Apr 2025 £	<i>Total Funds 5 Apr 2024 £</i>
Loans from supporters - non-interest bearing	4,500	31,500
Deferred revenue	5,552	-
Accruals	480	870
	10,532	32,370

All loans from supporters are repayable on request.

Deferred revenue consists of contributions towards the visit to Zambia that happened in June 2025, and the

prepayment of £4,931 on the balance sheet relates to flights purchased in advance for this trip.

6. Analysis of charity funds

	Balance brought forward Year ended 5 Apr 2025 £	Income received in year Year ended 5 Apr 2025 £	Amounts expended in year Year ended 5 Apr 2025 £	Transfer between funds Year ended 5 Apr 2025 £	Balance carried forward Year ended 5 Apr 2025 £
Unrestricted funds					
General funds	8,640	45,745	(53,778)	1,470	2,077
Total unrestricted funds	8,640	45,745	(53,778)	1,470	2,077
Restricted funds					
Education programmes	3,251	4,585	(7,836)	-	-
Mumbeji project - medical clinic	2,415	100	(2,515)	-	-
Borehole	1,415	-	-	(1,415)	-
Women's clinic	55	-	-	(55)	-
Total restricted funds	7,136	4,685	(10,351)	(1,470)	-
Total funds	15,776	50,430	(64,129)	-	2,077

Education programmes

This is funding received to provide educational support for children, mainly orphans living in the community, including paying school fees, providing education materials, and supporting them with accommodation and subsistence. The Trustees agreed to subsidise this project from unrestricted funds.

Mumbeji project

This is funding received to support the work in the village of Mumbeji, including supporting education and healthcare in the village.

Borehole

This was funding to drill a borehole for the Mumbeii Play Centre Project. During the financial year it was noted that these costs has incorrectly been allocated to unrestricted funds in the previous financial year and so these funds were released back to unrestricted funds.

Women's clinic

This is funding to provide "Bounty Bags", which are given to women attending the women's clinic for postnatal checks. The bags contain items such as nappies, clothing and baby soap. During the financial year it was noted that these costs has incorrectly been allocated to unrestricted funds in the previous financial year and so these funds were released back to unrestricted funds.

6. Analysis of charity funds (continued from previous page)

	<i>Balance brought forward Year ended 5 Apr 2024 £</i>	<i>Income received in year Year ended 5 Apr 2024 £</i>	<i>Amounts expended in year Year ended 5 Apr 2024 £</i>	<i>Transfer between funds Year ended 5 Apr 2024 £</i>	<i>Balance carried forward Year ended 5 Apr 2024 £</i>
Unrestricted funds					
General funds	5,907	31,975	(9,978)	(19,264)	8,640
Total unrestricted funds	<u>5,907</u>	<u>31,975</u>	<u>(9,978)</u>	<u>(19,264)</u>	<u>8,640</u>
Restricted funds					
Education programmes	-	5,323	(17,443)	15,371	3,251
Mumbeji project - medical clinic	1,051	1,780	(416)	-	2,415
Mumbeji project - play centre	-	-	(2,965)	2,965	-
Borehole	1,415	-	-	-	1,415
Community school	-	4,696	(4,924)	228	-
Honey project	-	2,800	(3,500)	700	-
Women's clinic	55	-	-	-	55
Total restricted funds	<u>2,521</u>	<u>14,599</u>	<u>(29,248)</u>	<u>19,264</u>	<u>7,136</u>
Total funds	<u>8,428</u>	<u>46,574</u>	<u>(39,226)</u>	<u>-</u>	<u>15,776</u>

Community school

This was funding to support building work at a community school.

Honey project

This was funding to support work setting up a local honey production business.

7. Analysis of net assets

	Unrestricted Funds 5 Apr 2025 £	Restricted Funds 5 Apr 2025 £	Total Funds 5 Apr 2025 £
Current assets	12,609	-	12,609
Current liabilities	(10,532)	-	(10,532)
	<u>2,077</u>	<u>-</u>	<u>2,077</u>
	<i>Unrestricted Funds 5 Apr 2024 £</i>	<i>Restricted Funds 5 Apr 2024 £</i>	<i>Total Funds 5 Apr 2024 £</i>
Current assets	41,010	7,136	48,146
Current liabilities	(32,370)	-	(32,370)
	<u>8,640</u>	<u>7,136</u>	<u>15,776</u>

8. Trustee remuneration

During the year, no Trustee received any remuneration (2024: £Nil). No members of the Board of Trustees received reimbursement of expenses related to attendance at Trustee meetings (2024: £Nil).

9. Related party transactions

During the year grants and other support totalling £12,328 (2024: £Nil) were made to Education and Health Support Initiatives, a registered NGO in Zambia. Two out of the five directors of Education and Health Support Initiatives are also trustees of the Wynaud Trust. It is intended that this NGO will manage the Wynaud Trust projects within Zambia. During this year, the NGO has started to manage the University Support Programme and the Mumbaji Project.

There were no other related party transactions (2024: £NIL), other than donations from Trustees totalling £3,229 (2024: £14,035).

WYNAUD TRUST

England & Wales - Charity number 1062728

Accounts



Wynaud Trust

Annual report and financial statements

Year ended 5 April 2024

Registered charity no 1062728

Contents

Legal & administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Legal & administrative information

Charity name Wynaud Trust

Charity registration no. 1062728

Registered office Lanthorn Cottage
Horton
Buckinghamshire
LU7 0QR

Trustees Mrs Parmjit Moyo Chair
Mrs Katherine Beaumont
Mrs Alison Brown
Mr Nigel Brown
Mrs Rachel Swaffield

Independent examiner Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal bankers Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of The Wynaud Trust for the year ended 5 April 2024. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Objects

Wynaud Trust is a Christian organisation, whose mission is to demonstrate the love of God to the people of Zambia, through working with local churches and other Christian organisations to support community development and address poverty and related issues.

Activities

The main areas of work are as follows:

- The development and support of education, including school support, further and higher education;
- To support the development of employment initiatives and income generation projects;
- To support the development of agricultural initiatives;
- To provide support for vulnerable persons in the community;
- To support the development of leadership; and,
- To work with local health authorities in Zambia to improve health outcomes for rural communities.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

This was the thirteenth full year of the school support programme in Kabompo District.

Two schools were supported this financial year. This provides resources to help vulnerable children to remain in education.

At the Kanaji Chilanda School in Mumbeji 100 children have continued to be funded.

At the Chikata School, north of Kabompo, 25 children have been assisted. The school is progressing well. The Trustees have made links with other charities working in Zambia and through partnership it is planned to equip an IT suite, and provide vocational training for those who are not academic, to aid them support themselves as adults.

During this year 10 students were supported in higher or further education mainly in education, medicine, midwifery and nursing courses. 4 students graduated during the year. Further support was offered to graduates through finance for food and accommodation whilst undertaking unpaid volunteering, similar to an internship. This aids their employment chances.

This year the Trust provided assistance to the local clinics in Kabulamema and Mumbeji. All of the Trustees visited Zambia in November 2023. It was good to see that the equipment bought for the clinics was being put to beneficial use. Additional equipment was also provided, which has increased the ability to diagnose and treat patients. Training was conducted for medical staff at Mumbeji by Doctors Parmjit and Charles Moyo. This was gratefully received. Further needs were identified, which will feature in our future support plans. A request for training in Kabompo town for District health professionals has been received.

The Mumbeji Play Centre Project, which started in September 2018 and is now well established. This is a pre-school facility, providing educational play activities for 3 and 4-year-old children. The two employed teachers are providing good quality early years education through play. The project continues to provide a significant benefit to both the community and the children that use the play centre. The success of the centre has meant that parents are reluctant to send their children to the local primary school, which is not as well resourced. This is an area for partnership work going forward.

The adult literacy programme is continuing into its third year, with sessions at the play centre during the afternoons. The employed teacher is very committed to delivering the sessions. Although, English is the recognised national language, many local people cannot speak English fluently. This also means that they cannot support their children with their development in the English language. This programme is making a difference already. It was encouraging to attend and observe this in action.

The Trust also support a young girl at a specialist school for deaf children, based in Livingstone. The impact on her life is significant and she is making excellent progress. Often, in the rural areas, children with disabilities are marginalised and do not progress with their education. There are many children who need specialist support, and it is recognised that this is an area for development.

Leadership training was provided for education professionals, Church leaders, village headmen and other Government employees. This was a partnership initiative with the Pointman Leadership Institute.

Plans for the future

The Trust wishes to continue with existing activity subject to financial resources being available.

Trustees plan to visit the projects in June 2025.

Acknowledgements

The Trustees gratefully acknowledge the generous support of a number of organisations and individuals. All donations assist in supporting our aims.

Financial review

During the current financial year the Charity achieved a surplus of £7,348 (2023: deficit of £33,061), increasing total reserves at year end to £15,776 (2023: £8,428). Within the prior year figures there was a write down of the programme related investment of £40,375 (current year: £nil), excluding this the Charity made a surplus of £7,314 in the prior year.

Unrestricted reserves at year end were £8,640 (2023: £5,907).

Reserves policy and going concern

The Trustees are currently developing a formal reserves policy based on future cash flows and current commitments. As of 5 April 2024, the Charity had sufficient commitments from donors to meet current commitments on the education project.

Risks

As a Charity we are reliant on income from a range of sources, none of which is guaranteed on a long-term basis. As a result, the Trust seeks to use income for short term support and pump priming of initiatives and projects that, if successful, will become self-sustaining. In addition, administrative costs are kept to a minimum.

There is also significant risk attached the programme investment in the Kasamba Honey Company, as the

ongoing global economic uncertainty has accentuated concerns over the likelihood of full recovery of the amount invested in the business, which is why the investment was written down significantly in the previous financial year. The ongoing viability of this investment is currently being reviewed by the trustees and long-term options are being explored.

Structure, governance and management

Governing document

The Trustees administer the Charity under the terms of its governing document, a Deed of Trust. It is registered with the Charity Commission in England and Wales, registration number 1062728.

Recruitment and appointment of Trustees

New Trustees are appointed by the existing Trustees based on the skills and knowledge required by the organisation at that point in time.

All new Trustees are inducted by the current board and provided with copies of the constitution and the latest annual report and accounts for their information, as well as to help them form an understanding of the work of the Charity.

All Trustees give their time voluntarily and received no remuneration or other benefits.

Organisational structure

The Trustees are responsible for the overall financial control, direction, and work of the Charity. They meet approximately nine times a year. Day-to-day responsibilities are delegated to the partners and friends in Zambia who carry out the individual projects and activities, within a framework of approved policies.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 Charity and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 4 February 2025 and signed on its behalf by:



Parmjit Moyo (Feb 4, 2025 11:47 GMT)

Parmjit Moyo

Chair

Independent examiner's report to the board of trustees of Wynaud Trust

I report to the Trustees on my examination of the accounts of Wynaud Trust (charity number 1062728) for the year ended 5 April 2024 set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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 the 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

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns 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.



Andrew Philip Nash FCA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 4 February 2025

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 5 April 2024

	Notes	Unrestricted Funds Year ended 5 Apr 2024 £	Restricted Funds Year ended 5 Apr 2024 £	Total Funds Year ended 5 Apr 2024 £	Total Funds Year ended 5 Apr 2023 £
Income from:					
Donations and legacies	2	31,975	14,599	46,574	33,910
Total income		31,975	14,599	46,574	33,910
Expenditure on:					
Charitable activities	3	9,978	29,248	39,226	66,971
Total expenditure		9,978	29,248	39,226	66,971
Net income/(expenditure)		21,997	(14,649)	7,348	(33,061)
Transfers between funds	6	(19,264)	19,264	-	-
Net movement in funds		2,733	4,615	7,348	(33,061)
Reconciliation of funds					
Total funds brought forward	6 & 7	5,907	2,521	8,428	41,489
Total funds carried forward	6 & 7	8,640	7,136	15,776	8,428

The notes on pages 9 to 15 form part of the financial statements.

Balance sheet

As at 5 April 2024

	Notes	£	Total Funds 5 Apr 2024 £	Total Funds 5 Apr 2023 £
Current assets				
Short term investments	4	40,735	40,735	
Debtors - gift aid due		1,448	1,448	
Cash at bank and in hand		5,963	165	
Total current assets		48,146	42,348	
Creditors - amounts falling due within one year	5	(32,370)	(33,920)	
Net current assets/(liabilities)			15,776	8,428
Net assets/(liabilities)			15,776	8,428
Funds of the charity:				
Restricted funds	6 & 7		7,136	2,521
Unrestricted funds				
General funds	6 & 7	8,640	5,907	
			8,640	5,907
Total funds of the charity			15,776	8,428

The notes on pages 9 to 15 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 4 February 2025 and signed on their behalf by:



Parmjit Moyo (Feb 4, 2025 11:47 GMT)

Parmjit Moyo

Chair

Notes to the Financial Statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 5 April 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 5 April 2024 and the results for the year ended on that date.

The functional currency of the Charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments.

As noted within the risks section of the trustees report and note 4 of the accounts there are concerns as to the ability of the charity to recover the amount recognised within programme-related investments, however due to the uncertain global economic environment there have been difficulties in assessing any further impairment. Should the asset be impaired significantly there may be inadequate assets within the business to cover the loans from supporters. Conversations have been had with those supporters who have confirmed that they are willing to potentially convert the loans to donations. These conversations are ongoing but the Trustees are confident that there is no risk of a loan being recalled at short notice and therefore there are no significant concerns over the charities ability to continue to operate over the next twelve months.

The trustees are currently working to develop a longer term solution to these challenges, including formalising the conversion of the remaining loans to donations, as well as reviewing how the amount invested in KHC may be recovered.

Legal status

Wynaud Trust is a charitable trust registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the Trustees of the Charity hold no liability. The registered address is Lanthorn Cottage, Horton, Buckinghamshire, LU7 0QR.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 6 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of expenses by type is outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. There are currently no assets held by the Charity.

Programme-related investments

The Charity has made a programme related investment in the Kasamba Honey Company Limited in Zambia which is repayable on demand. As a result, it has been recognised at cost and is not amortised using the effective interest rate but is assessed for impairment on an annual basis. Interest charged is recognised as investment income when falling due.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

2. Income from donations and legacies**Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets, for example, is sensitive to changes in useful economic lives and residual values of assets. These estimates and assumptions are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

	Unrestricted Funds Year ended 5 Apr 2024 £	Restricted Funds Year ended 5 Apr 2024 £	Total Funds Year ended 5 Apr 2024 £
Donations	31,975	14,599	46,574
	31,975	14,599	46,574
	<i>Unrestricted Funds Year ended 5 Apr 2023 £</i>	<i>Restricted Funds Year ended 5 Apr 2023 £</i>	<i>Total Funds Year ended 5 Apr 2023 £</i>
Donations	17,534	5,376	22,910
Loans converted to donations	11,000	-	11,000
	28,534	5,376	33,910

3. Expenditure on charitable activities

	Unrestricted Funds Year ended 5 Apr 2024 £	Restricted Funds Year ended 5 Apr 2024 £	Total Funds Year ended 5 Apr 2024 £
Education programme	-	17,443	17,443
Visit costs	6,568	-	6,568
Mumbeji project	-	3,381	3,381
Other project costs	2,139	8,424	10,563
Finance and administration costs	1,271	-	1,271
	9,978	29,248	39,226

	<i>Unrestricted Funds Year ended 5 Apr 2023 £</i>	<i>Restricted Funds Year ended 5 Apr 2023 £</i>	<i>Total Funds Year ended 5 Apr 2023 £</i>
Education programme	-	20,597	20,597
Write down of programme related investment	40,735	-	40,735
Mumbeji project	-	3,970	3,970
Other project costs	-	100	100
Finance and administration costs	1,569	-	1,569
	42,304	24,667	66,971

Finance and administration costs include, but not exclusively, the following governance costs:

	Total Funds Year ended 5 Apr 2024 £	<i>Total Funds Year ended 5 Apr 2023 £</i>
Independent examination	450	420

4. Short term investments

	Total Funds 5 Apr 2024 £	<i>Total Funds 5 Apr 2023 £</i>
Programme related investments	40,735	40,735
	40,735	40,735

Programme related investments consist of concessionary loans made to the Kasamba Honey Company Limited (KHC), a social enterprise in Kasamba, Zambia, in line with one of the objects of the Charity which is to support the development of employment initiatives and income generation projects. There is no set end date on the investment, and therefore is effectively repayable on demand.

As noted in the risks section of the annual report there are growing indications that the full amount may not be recoverable by the Charity, and in the prior period the Trustees wrote down the investment by 50%, however due to the ongoing global economic environment it has been difficult to carry out a full impairment review and establish the value of any further required impairment.

5. Creditors – amounts falling due within one year

	Total Funds 5 Apr 2024 £	<i>Total Funds 5 Apr 2023 £</i>
Loans from supporters - non-interest bearing	31,500	33,500
Accruals	870	420
	32,370	33,920

All loans from supporters are repayable on request.

6. Analysis of charity funds

	Balance brought forward Year ended 5 Apr 2024 £	Income received in year Year ended 5 Apr 2024 £	Amounts expended in year Year ended 5 Apr 2024 £	Transfer between funds Year ended 5 Apr 2024 £	Balance carried forward Year ended 5 Apr 2024 £
Unrestricted funds					
General funds	5,907	31,975	(9,978)	(19,264)	8,640
Total unrestricted funds	5,907	31,975	(9,978)	(19,264)	8,640
Restricted funds					
Education programmes	-	5,323	(17,443)	15,371	3,251
Mumbeji project - medical clinic	1,051	1,780	(416)	-	2,415
Mumbeji project - play centre	-	-	(2,965)	2,965	-
Borehole	1,415	-	-	-	1,415
Community school	-	4,696	(4,924)	228	-
Honey project	-	2,800	(3,500)	700	-
Women's clinic	55	-	-	-	55
Total restricted funds	2,521	14,599	(29,248)	19,264	7,136
Total funds	8,428	46,574	(39,226)	-	15,776

Education programmes

This is funding received to provide educational support for children, mainly orphans living in the community, including paying school fees, providing education materials, and supporting them with accommodation and subsistence. The Trustees agreed to subsidise this project from unrestricted funds.

Mumbeji project

This is funding received to support the work in the village of Mumbeji, including supporting education and healthcare in the village. The Trustees agreed to subsidise the play centre project from unrestricted funds.

Borehole

This was funding to drill a borehole for the Mumbeii Play Centre Project.

Community school

This was funding to support building work at a community school.

Honey project

This was funding to support work setting up a local honey production business.

Women's clinic

This is funding to provide "Bounty Bags", which are given to women attending the women's clinic for postnatal checks. The bags contain items such as nappies, clothing and baby soap.

	<i>Balance brought forward Year ended 5 Apr 2023 £</i>	<i>Income received in year Year ended 5 Apr 2023 £</i>	<i>Amounts expended in year Year ended 5 Apr 2023 £</i>	<i>Transfer between funds Year ended 5 Apr 2023 £</i>	<i>Balance carried forward Year ended 5 Apr 2023 £</i>
Unrestricted funds					
General funds	38,968	28,534	(42,304)	(19,291)	5,907
Total unrestricted funds	<u>38,968</u>	<u>28,534</u>	<u>(42,304)</u>	<u>(19,291)</u>	<u>5,907</u>
Restricted funds					
Education programmes	-	5,226	(20,597)	15,371	-
Mumbeji project - medical clinic	1,051	-	-	-	1,051
Mumbeji project - play centre	-	100	(3,970)	3,870	-
Borehole	1,415	-	-	-	1,415
Women's beekeeping project	-	50	(100)	50	-
Women's clinic	55	-	-	-	55
Total restricted funds	<u>2,521</u>	<u>5,376</u>	<u>(24,667)</u>	<u>19,291</u>	<u>2,521</u>
Total funds	<u>41,489</u>	<u>33,910</u>	<u>(66,971)</u>	<u>-</u>	<u>8,428</u>

Women's beekeeping project

This is funding received in the prior year as a result of a fund-raising event organised by Golf 2 Golf Limited to help support a women's cooperative set up a beekeeping social enterprise.

7. Analysis of net assets

	Unrestricted Funds 5 Apr 2024 £	Restricted Funds 5 Apr 2024 £	Total Funds 5 Apr 2024 £
Current assets	41,010	7,136	48,146
Current liabilities	(32,370)	-	(32,370)
	<u>8,640</u>	<u>7,136</u>	<u>15,776</u>
	<i>Unrestricted Funds 5 Apr 2023 £</i>	<i>Restricted Funds 5 Apr 2023 £</i>	<i>Total Funds 5 Apr 2023 £</i>
Current assets	39,827	2,521	42,348
Current liabilities	(33,920)	-	(33,920)
	<u>5,907</u>	<u>2,521</u>	<u>8,428</u>

8. Trustee remuneration

During the year, no Trustee received any remuneration (2023: £NIL). No members of the Board of Trustees received reimbursement of expenses related to attendance at Trustee meetings (2023: £NIL).

9. Related party transactions

During the year there were no related party transactions (2023: £NIL), other than donations from Trustees totalling £14,035 (2023: £3,320).

WYN001 - Final Accounts - 5 April 2024

Final Audit Report

2025-02-04

Created:	2025-02-04
By:	Andrew Nash (andy@enaidaccountancy.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAj40SYwvcN4IMaL5Xv23vh7ZrrerGOBAU

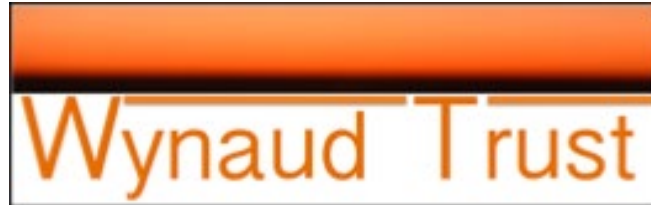
"WYN001 - Final Accounts - 5 April 2024" History

-  Document created by Andrew Nash (andy@enaidaccountancy.co.uk)
2025-02-04 - 10:57:51 AM GMT
-  Document emailed to pmoyo777@aol.com for signature
2025-02-04 - 10:58:33 AM GMT
-  Email viewed by pmoyo777@aol.com
2025-02-04 - 11:41:36 AM GMT
-  Signer pmoyo777@aol.com entered name at signing as Parmjit Moyo
2025-02-04 - 11:47:55 AM GMT
-  Document e-signed by Parmjit Moyo (pmoyo777@aol.com)
Signature Date: 2025-02-04 - 11:47:57 AM GMT - Time Source: server
-  Document emailed to Andrew Nash (andy@enaidaccountancy.co.uk) for signature
2025-02-04 - 11:47:58 AM GMT
-  Email viewed by Andrew Nash (andy@enaidaccountancy.co.uk)
2025-02-04 - 11:49:29 AM GMT
-  Document e-signed by Andrew Nash (andy@enaidaccountancy.co.uk)
Signature Date: 2025-02-04 - 11:49:41 AM GMT - Time Source: server
-  Agreement completed.
2025-02-04 - 11:49:41 AM GMT

WYNAUD TRUST

England & Wales - Charity number 1062728

Accounts



Wynaud Trust

Annual report and financial statements

Year ended 5 April 2023

Registered charity no 1062728

Contents

Legal & administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Legal & administrative information

Charity name Wynaud Trust

Charity registration no. 1062728

Registered office Lanthorn Cottage
Horton
Buckinghamshire
LU7 0QR

Trustees	Mrs Parmjit Moyo	Chair – <i>appointed as Chair 15 February 2023</i>
	Mr Stefan Abramian	Chair – <i>resigned 15 February 2023</i>
	Mrs Katherine Beaumont	
	Mrs Alison Brown	
	Mr Nigel Brown	
	Mr Parmjit Moyo	
	Mrs Rachel Swaffield	

Independent examiner Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal bankers Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of The Wynaud Trust for the year ended 5 April 2023. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Objects

Wynaud Trust is a Christian organisation, whose mission is to demonstrate the love of God to the people of Zambia, through working with local churches and other Christian organisations to support community development and address poverty and related issues.

Activities

The main areas of work are as follows:

- The development and support of education, including school support, further and higher education
- To support the development of employment initiatives and income generation projects
- To support the development of agricultural initiatives
- To provide support for vulnerable persons in the community
- To support the development of leadership
- To work with local health authorities in Zambia to improve health outcomes for rural communities.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

2022-23 was the twelfth full year of the school support programme in Kabompo District.

Two schools were supported this financial year. This provides resources to help vulnerable children to remain in education.

At the Kanaji Chilanda School in Mumbaji 100 children have continued to be funded.

At the Chikata School, north of Kabompo, 25 children have been assisted.

During 2022, 11 students were supported in higher or further education mainly in education, medicine, midwifery and nursing courses. One student was supported for a vocational course in agriculture. Two students graduated during the year. One student who had graduated in the previous year was assisted in securing employment.

The trust provided assistance to the local clinics in the Kabulamema and Mumbaji in the previous financial year. Updates have been received on the progress in these clinics and the use of the equipment provided. Due to COVID the trustees have not visited in this financial year. It is still intended to conduct training for medical staff and the community during the next visit, scheduled for October 2023.

The Mumbaji Play Centre Project, which started in September 2018 and is now well established. This is a pre-school facility, providing educational play activities for 3 and 4-year-old children. The two employed teachers are providing good quality early years education through play. The project continues to provide a significant benefit to both the community and the children that use the play centre.

The adult literacy programme is continuing into its second year, with sessions at the play centre during the afternoons. The employed teacher is very committed to delivering the sessions. Although, English is the recognised national language, many local people cannot speak English fluently. This also means that they cannot support their children with their development in the English language. This programme is making a difference already.

The Trust also support a young girl at a specialist school for deaf children, based in Livingstone. The impact on her life is significant and she is making excellent progress. Often, in the rural areas, children with disabilities are marginalised and do not progress with their education. There are many children who need specialist support, and it is recognised that this is an area for development

There has been no change in respect of the Honey Business, which has not been active since February 2020. Payment has still not been received for the last consignment due to issues with the quality. An alternative business model has been proposed and will be discussed at the next visit.

Plans for the future

The Trust wishes to continue with existing activity subject to financial resources being available.

Trustees plan to visit the projects in October 2024.

Acknowledgements

The Trustees gratefully acknowledge the generous support of a number of organisations and individuals. All donations assist in supporting our aims.

Financial review

During the current financial year the Charity incurred a deficit of £33,061 (2022: surplus of £484), decreasing total reserves at year end to £8,428 (2022: £41,489). Within this there was a write down of the programme related investment of £40,375, excluding this the Charity made a surplus of £7,314 in the year.

Unrestricted reserves at year end were £5,907 (202: £38,968).

Reserves policy and going concern

The Trustees are currently developing a formal reserves policy based on future cash flows and current commitments. As of 5 April 2023, the Charity had sufficient commitments from donors to meet current commitments on the education project.

Risks

As a Charity we are reliant on income from a range of sources, none of which is guaranteed on a long-term basis. As a result, the Trust seeks to use income for short term support and pump priming of initiatives and projects that, if successful, will become self-sustaining. In addition, administrative costs are kept to a minimum.

There is also significant risk attached the programme investment in the Kasamba Honey Company, as the ongoing COVID-19 pandemic has accentuated concerns over the likelihood of full recovery of the amount invested in the business. This is currently being reviewed by the trustees and long-term options are being explored as noted in the achievements and performance section above.

Structure, governance and management

Governing document

The Trustees administer the Charity under the terms of its governing document, a Deed of Trust. It is registered

with the Charity Commission in England and Wales, registration number 1062728.

Recruitment and appointment of Trustees

New Trustees are appointed by the existing Trustees based on the skills and knowledge required by the organisation at that point in time.

All new Trustees are inducted by the current board and provided with copies of the constitution and the latest annual report and accounts for their information, as well as to help them form an understanding of the work of the Charity.

All Trustees give their time voluntarily and received no remuneration or other benefits.

Organisational structure

The Trustees are responsible for the overall financial control, direction, and work of the Charity. They meet approximately nine times a year. Day-to-day responsibilities are delegated to the partners and friends in Zambia who carry out the individual projects and activities, within a framework of approved policies.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 Charity and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and

explain the Charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 5 February 2024 and signed on its behalf by:



N P Brown (Feb 5, 2024 13:40 GMT)

Nigel Brown

Trustee

Independent examiner's report to the board of trustees of Wynaud Trust

I report to the Trustees on my examination of the accounts of Wynaud Trust (charity number 1062728) for the year ended 5 April 2023 set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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 the 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

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns 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.



Andrew Philip Nash FCA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 5 February 2024

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 5 April 2023

	<i>Notes</i>	Unrestricted Funds Year ended 5 Apr 2023 £	Restricted Funds Year ended 5 Apr 2023 £	Total Funds Year ended 5 Apr 2023 £	<i>Total Funds Year ended 5 Apr 2022 £</i>
Income from:					
Donations and legacies	2	28,534	5,376	33,910	27,667
Total income		28,534	5,376	33,910	27,667
Expenditure on:					
Charitable activities	3	42,304	24,667	66,971	27,183
Total expenditure		42,304	24,667	66,971	27,183
Net income/(expenditure)		(13,770)	(19,291)	(33,061)	484
Transfers between funds	6	(19,291)	19,291	-	-
Net movement in funds		(33,061)	-	(33,061)	484
Reconciliation of funds					
Total funds brought forward	6 & 7	38,968	2,521	41,489	41,005
Total funds carried forward	6 & 7	5,907	2,521	8,428	41,489

The notes on pages 9 to 15 form part of the financial statements.

Balance sheet

As at 5 April 2023

	Notes	£	Total Funds 5 Apr 2023 £	Total Funds 5 Apr 2022 £
Current assets				
Short term investments	4	40,735	81,470	
Debtors - gift aid due		1,448	1,448	
Cash at bank and in hand		165	4,690	
Total current assets		42,348	87,608	
Creditors - amounts falling due within one year	5	(33,920)	(46,119)	
Net current assets/(liabilities)			8,428	41,489
Net assets/(liabilities)			8,428	41,489
Funds of the charity:				
Restricted funds	6 & 7		2,521	2,521
Unrestricted funds				
General funds	6 & 7	5,907	38,968	
		5,907	38,968	38,968
Total funds of the charity			8,428	41,489

The notes on pages 9 to 15 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 5 February 2024 and signed on their behalf by:

N P Brown
N P Brown (Feb 5, 2024 13:40 GMT)

Nigel Brown

Trustee

Notes to the Financial Statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 5 April 2023, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 5 April 2023 and the results for the year ended on that date.

The functional currency of the Charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments.

As noted within the risks section of the trustees report and note 4 of the accounts there are concerns as to the ability of the charity to recover the amount recognised within programme-related investments, however due to the ongoing COVID-19 pandemic there have been difficulties in assessing any impairment. Should the asset be impaired significantly there may be inadequate assets within the business to cover the loans from supporters. Conversations have been had with those supporters who have confirmed that they are willing to potentially convert the loans to donations. These conversations are ongoing but the Trustees are confident that there is no risk of a loan being recalled at short notice and therefore there are no significant concerns over the charities ability to continue to operate over the next twelve months.

The trustees are currently working to develop a longer term solution to these challenges, including formalising the conversion of more loans to donations, as well as reviewing how the amount invested in KHC may be recovered.

Legal status

Wynaud Trust is a charitable trust registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the Trustees of the Charity hold no liability. The registered address is Lanthorn Cottage, Horton, Buckinghamshire, LU7 0QR.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 6 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of expenses by type is outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. There are currently no assets held by the Charity.

Programme-related investments

The Charity has made a programme related investment in the Kasamba Honey Company Limited in Zambia which is repayable on demand. As a result, it has been recognised at cost and is not amortised using the effective interest rate but is assessed for impairment on an annual basis. Interest charged is recognised as investment income when falling due.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

2. Income from donations and legacies**Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets, for example, is sensitive to changes in useful economic lives and residual values of assets. These estimates and assumptions are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

	Unrestricted Funds Year ended 5 Apr 2023 £	Restricted Funds Year ended 5 Apr 2023 £	Total Funds Year ended 5 Apr 2023 £
Donations	17,534	5,376	22,910
Loans converted to donations	11,000	-	11,000
	28,534	5,376	33,910

	<i>Unrestricted Funds Year ended 5 Apr 2022 £</i>	<i>Restricted Funds Year ended 5 Apr 2022 £</i>	<i>Total Funds Year ended 5 Apr 2022 £</i>
Donations	<i>23,125</i>	<i>4,542</i>	<i>27,667</i>
	<i>23,125</i>	<i>4,542</i>	<i>27,667</i>

3. Expenditure on charitable activities

	Unrestricted Funds Year ended 5 Apr 2023 £	Restricted Funds Year ended 5 Apr 2023 £	Total Funds Year ended 5 Apr 2023 £
Education programme	-	20,597	20,597
Write down of programme related investment	40,735	-	40,735
Mumbeji project	-	3,970	3,970
Other project costs	-	100	100
Finance and administration costs	1,569	-	1,569
	42,304	24,667	66,971

	<i>Unrestricted Funds Year ended 5 Apr 2022 £</i>	<i>Restricted Funds Year ended 5 Apr 2022 £</i>	<i>Total Funds Year ended 5 Apr 2022 £</i>
Education programme	-	15,787	15,787
Mumbeji project	-	5,537	5,537
Other project costs	3,394	100	3,494
Finance and administration costs	2,365	-	2,365
	<i>9,153</i>	<i>21,524</i>	<i>30,677</i>

Finance and administration costs include, but not exclusively, the following governance costs:

	Total Funds Year ended 5 Apr 2023 £	<i>Total Funds Year ended 5 Apr 2022 £</i>
Independent examination	420	408

4. Short term investments

	Total Funds 5 Apr 2023 £	<i>Total Funds 5 Apr 2022 £</i>
Programme related investments	40,735	81,470
	40,735	81,470

Programme related investments consist of concessionary loans made to the Kasamba Honey Company Limited (KHC), a social enterprise in Kasamba, Zambia, in line with one of the objects of the Charity which is to support the development of employment initiatives and income generation projects. There is no set end date on the investment, and therefore is effectively repayable on demand.

As noted in the risks section of the annual report there are growing indications that the full amount may not be recoverable by the Charity, and in the current period the Trustees wrote down the investment by 50%, however due to the ongoing global economic environment it has been difficult to carry out a full impairment review and establish the value of any further required impairment.

5. Creditors – amounts falling due within one year

	Total Funds 5 Apr 2023 £	<i>Total Funds 5 Apr 2022 £</i>
Loans from supporters - non-interest bearing	33,500	45,500
Accruals	420	619
	33,920	46,119

All loans from supporters are repayable on request.

6. Analysis of charity funds

	Balance brought forward Year ended 5 Apr 2023 £	Income received in year Year ended 5 Apr 2023 £	Amounts expended in year Year ended 5 Apr 2023 £	Transfer between funds Year ended 5 Apr 2023 £	Balance carried forward Year ended 5 Apr 2023 £
Unrestricted funds					
General funds	38,968	28,534	(42,304)	(19,291)	5,907
Total unrestricted funds	38,968	28,534	(42,304)	(19,291)	5,907
Restricted funds					
Education programmes	-	5,226	(20,597)	15,371	-
Mumbeji project - medical clinic	1,051	-	-	-	1,051
Mumbeji project - play centre	-	100	(3,970)	3,870	-
Borehole	1,415	-	-	-	1,415
Women's beekeeping project	-	50	(100)	50	-
Women's clinic	55	-	-	-	55
Total restricted funds	2,521	5,376	(24,667)	19,291	2,521
Total funds	41,489	33,910	(66,971)	-	8,428

Education programmes

This is funding received to provide educational support for children, mainly orphans living in the community, including paying school fees, providing education materials, and supporting them with accommodation and subsistence. The Trustees agreed to subsidise this project from unrestricted funds.

Mumbeji project

This is funding received to support the work in the village of Mumbeji, including supporting education and healthcare in the village. The Trustees agreed to subsidise the play centre project from unrestricted funds.

Borehole

This was funding to drill a borehole for the Mumbeii Play Centre Project.

Women's beekeeping project

This is funding received in the prior year as a result of a fund-raising event organised by Golf 2 Golf Limited to help support a women's cooperative set up a beekeeping social enterprise.

Women's clinic

This is funding to provide "Bounty Bags", which are given to women attending the women's clinic for postnatal checks. The bags contain items such as nappies, clothing and baby soap.

	<i>Balance brought forward Year ended 5 Apr 2022 £</i>	<i>Income received in year Year ended 5 Apr 2022 £</i>	<i>Amounts expended in year Year ended 5 Apr 2022 £</i>	<i>Transfer between funds Year ended 5 Apr 2022 £</i>	<i>Balance carried forward Year ended 5 Apr 2022 £</i>
Unrestricted funds					
General funds	35,812	23,125	(5,759)	(14,210)	38,968
Total unrestricted funds	<u>35,812</u>	<u>23,125</u>	<u>(5,759)</u>	<u>(14,210)</u>	<u>38,968</u>
Restricted funds					
Education programmes	-	4,542	(15,787)	11,245	-
Mumbeji project - medical clinic	3,631	-	(2,580)	-	1,051
Mumbeji project - play centre	-	-	(2,957)	2,957	-
Borehole	1,415	-	-	-	1,415
Women's beekeeping project	92	-	(100)	8	-
Women's clinic	55	-	-	-	55
Total restricted funds	<u>5,193</u>	<u>4,542</u>	<u>(21,424)</u>	<u>14,210</u>	<u>2,521</u>
Total funds	<u>41,005</u>	<u>27,667</u>	<u>(27,183)</u>	<u>-</u>	<u>41,489</u>

7. Analysis of net assets

	Unrestricted Funds 5 Apr 2023 £	Restricted Funds 5 Apr 2023 £	Total Funds 5 Apr 2023 £
Current assets	39,827	2,521	42,348
Current liabilities	(33,920)	-	(33,920)
	<u>5,907</u>	<u>2,521</u>	<u>8,428</u>

	<i>Unrestricted Funds 5 Apr 2022 £</i>	<i>Restricted Funds 5 Apr 2022 £</i>	<i>Total Funds 5 Apr 2022 £</i>
Current assets	85,087	2,521	87,608
Current liabilities	(46,119)	-	(46,119)
	<u>38,968</u>	<u>2,521</u>	<u>41,489</u>

8. Trustee remuneration

During the year, no Trustee received any remuneration (2022: £NIL). No members of the Board of Trustees received reimbursement of expenses related to attendance at Trustee meetings (2022: £NIL).

9. Related party transactions

During the year there were no related party transactions (2022: £NIL), other than donations from Trustees totalling £3,320 (2022: £6,203).

WYNAUD TRUST

England & Wales - Charity number 1062728

Accounts



Wynaud Trust

Annual report and financial statements

Year ended 5 April 2022

Registered charity no 1062728

Contents

Legal & administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Legal & administrative information

Charity name Wynaud Trust

Charity registration no. 1062728

Registered office Lanthorn Cottage
Horton
Buckinghamshire
LU7 0QR

Trustees	Mr Stefan Abramian	Chair
	Mrs Katherine Beaumont	
	Mrs Alison Brown	
	Mr Nigel Brown	
	Miss Joscelyn Fitzpatrick	(resigned)
	Mrs Rachel Swaffield	

Independent examiner Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal bankers Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of The Wynaud Trust for the year ended 5 April 2022. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Objects

Wynaud Trust is a Christian organisation, whose mission is to demonstrate the love of God to the people of Zambia, through working with local churches and other Christian organisations to support community development and address poverty and related issues.

Activities

The main areas of work are as follows:

- The development and support of education, including school support, further and higher education
- To support the development of employment initiatives and income generation projects
- To support the development of agricultural initiatives
- To provide support for vulnerable persons in the community
- To support the development of leadership
- To work with local health authorities in Zambia to improve health outcomes for rural communities.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

2021-22 was the eleventh full year of the school support programme in Kabompo District.

Three schools were supported this financial year. This provides resources to help vulnerable children to remain in education.

At the Kanaji Chilanda School in Mumbaji 102 children have continued to be funded. At

At the Chikata School, north of Kabompo, 25 children have been assisted.

In Kabulamema, at the start of the financial year 25 children were being supported. This is reducing as children complete due to issues with the management of the scheme.

During 2021, 12 students were supported in higher or further education mainly in education, medicine and nursing courses. 3 students graduated from this cohort. In early 2022, 3 new students were admitted to the scholarship programme to study nursing and medicine.

Additional support was offered to previous students in seeking employment to cover the necessary registrations, travel and subsistence until they received their first month's pay.

The trust has provided assistance to the local clinics in the Kabulamema and Mumbaji. The support offered by the Trust encourages women to attend for all their ante-natal and post-natal checks to ensure that their well being is monitored. Funding has been also been provided for essential equipment. Due to COVID the trustees have not visited in this financial year. It is still intended to conduct training for medical staff and the community in the future.

The Mumbaji Play Centre Project, which started in September 2018 and is now well established. This is a pre-school facility, providing educational play activities for 3 and 4-year-old children. The two employed teachers are providing good quality early years education through play. The project continues to provide a significant benefit to both the community and the children that use the play centre.

During this year an adult literacy programme has commenced at the play centre during the afternoons. Funds have been provided for chairs and tables. A teacher has been employed to run the programme. Although, English is the recognised national language, many local people cannot speak English fluently. This also means that they cannot support their children with their development in the English language.

The Honey Business has not been active since February 2020. Payment has still not been received for the last consignment due to issues with the quality. An alternative business model has been proposed and will be discussed at the next visit.

Plans for the future

The Trust wishes to continue with existing activity subject to financial resources being available.

Trustees intend to visit Zambia again at the earliest opportunity, but due to Covid 19 and travel restrictions it has not been possible to visit during this financial year.

Acknowledgements

The Trustees gratefully acknowledge the generous support of a number of organisations and individuals. All donations assist in supporting our aims.

Financial review

During the current financial year the Charity achieved a surplus of £484 (2021: surplus of £10,801), increasing total reserves at year end to £41,489 (2021: £41,005).

Unrestricted reserves at year end were £38,968 (2021: £35,812).

Reserves policy and going concern

The Trustees are currently developing a formal reserves policy based on future cash flows and current commitments. As of 5 April 2022, the Charity had sufficient commitments from donors to meet current commitments on the education project.

Risks

As a Charity we are reliant on income from a range of sources, none of which is guaranteed on a long-term basis. As a result, the Trust seeks to use income for short term support and pump priming of initiatives and projects that, if successful, will become self-sustaining. In addition, administrative costs are kept to a minimum.

There is also significant risk attached the programme investment in the Kasamba Honey Company, as the ongoing COVID-19 pandemic has accentuated concerns over the likelihood of full recovery of the amount invested in the business. This is currently being reviewed by the trustees and long-term options are being explored as noted in the achievements and performance section above.

Structure, governance and management

Governing document

The Trustees administer the Charity under the terms of its governing document, a Deed of Trust. It is registered

with the Charity Commission in England and Wales, registration number 1062728.

Recruitment and appointment of Trustees

New Trustees are appointed by the existing Trustees based on the skills and knowledge required by the organisation at that point in time.

All new Trustees are inducted by the current board and provided with copies of the constitution and the latest annual report and accounts for their information, as well as to help them form an understanding of the work of the Charity.

All Trustees give their time voluntarily and received no remuneration or other benefits.

Organisational structure

The Trustees are responsible for the overall financial control, direction, and work of the Charity. They meet approximately nine times a year. Day-to-day responsibilities are delegated to the partners and friends in Zambia who carry out the individual projects and activities, within a framework of approved policies.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 Charity and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and

explain the Charity's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 4 February 2023 and signed on its behalf by:



Stefan Abramian

Chair

Independent examiner's report to the board of trustees of Wynaud Trust

I report to the Trustees on my examination of the accounts of Wynaud Trust (charity number 1062728) for the year ended 5 April 2022 set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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 the 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

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns 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.



Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 4 February 2023

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 5 April 2022

	<i>Notes</i>	Unrestricted Funds Year ended 5 Apr 2022 £	Restricted Funds Year ended 5 Apr 2022 £	Total Funds Year ended 5 Apr 2022 £	<i>Total Funds Year ended 5 Apr 2021 £</i>
Income from:					
Donations and legacies	2	23,125	4,542	27,667	41,979
Total income		23,125	4,542	27,667	41,979
Expenditure on:					
Charitable activities	3	5,759	21,424	27,183	31,178
Total expenditure		5,759	21,424	27,183	31,178
Net income/(expenditure)		17,366	(16,882)	484	10,801
Transfers between funds	6	(14,210)	14,210	-	-
Net movement in funds		3,156	(2,672)	484	10,801
Reconciliation of funds					
Total funds brought forward	6 & 7	35,812	5,193	41,005	30,204
Total funds carried forward	6 & 7	38,968	2,521	41,489	41,005

The notes on pages 9 to 15 form part of the financial statements.

Balance sheet

As at 5 April 2022

	Notes	£	Total Funds 5 Apr 2022 £	Total Funds 5 Apr 2021 £
Current assets				
Short term investments	4	81,470	81,470	
Debtors - gift aid due		1,448	1,448	
Cash at bank and in hand		4,690	4,447	
Total current assets		87,608	87,365	
Creditors - amounts falling due within one year	5	(46,119)	(46,360)	
Net current assets/(liabilities)			41,489	41,005
Net assets/(liabilities)			41,489	41,005
Funds of the charity:				
Restricted funds	6 & 7	2,521	5,193	
Unrestricted funds				
General funds	6 & 7	38,968	35,812	
		38,968		35,812
Total funds of the charity			41,489	41,005

The notes on pages 9 to 15 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 4 February 2023 and signed on their behalf by:



Stefan Abramian

Chair

Notes to the Financial Statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 5 April 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 5 April 2022 and the results for the year ended on that date.

The functional currency of the Charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments.

As noted within the risks section of the trustees report and note 4 of the accounts there are concerns as to the ability of the charity to recover the amount recognised within programme-related investments, however due to the ongoing COVID-19 pandemic there have been difficulties in assessing any impairment. Should the asset be impaired significantly there may be inadequate assets within the business to cover the loans from supporters. Conversations have been had with those supporters who have confirmed that they are willing to potentially convert the loans to donations. These conversations are ongoing but the Trustees are confident that there is no risk of a loan being recalled at short notice and therefore there are no significant concerns over the charities ability to continue to operate over the next twelve months.

The trustees are currently working to develop a longer term solution to these challenges, including formalising the conversion of more loans to donations, as well as reviewing how the amount invested in KHC may be recovered.

Legal status

Wynaud Trust is a charitable trust registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the Trustees of the Charity hold no liability. The registered address is Lanthorn Cottage, Horton, Buckinghamshire, LU7 0QR.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 6 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of expenses by type is outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. There are currently no assets held by the Charity.

Programme-related investments

The Charity has made a programme related investment in the Kasamba Honey Company Limited in Zambia which is repayable on demand. As a result, it has been recognised at cost and is not amortised using the effective interest rate but is assessed for impairment on an annual basis. Interest charged is recognised as investment income when falling due.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

2. Income from donations and legacies**Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets, for example, is sensitive to changes in useful economic lives and residual values of assets. These estimates and assumptions are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

	Unrestricted Funds Year ended 5 Apr 2022 £	Restricted Funds Year ended 5 Apr 2022 £	Total Funds Year ended 5 Apr 2022 £
Donations	23,125	4,542	27,667
	23,125	4,542	27,667

	<i>Unrestricted Funds Year ended 5 Apr 2021 £</i>	<i>Restricted Funds Year ended 5 Apr 2021 £</i>	<i>Total Funds Year ended 5 Apr 2021 £</i>
Donations	<i>21,286</i>	<i>15,693</i>	<i>36,979</i>
Loans converted to donations	<i>5,000</i>	<i>-</i>	<i>5,000</i>
	<i>26,286</i>	<i>15,693</i>	<i>41,979</i>

3. Expenditure on charitable activities

	Unrestricted Funds Year ended 5 Apr 2022 £	Restricted Funds Year ended 5 Apr 2022 £	Total Funds Year ended 5 Apr 2022 £
Education programme	-	15,787	15,787
Mumbeji project	-	5,537	5,537
Other project costs	3,394	100	3,494
Finance and administration costs	2,365	-	2,365
	5,759	21,424	27,183

	<i>Unrestricted Funds Year ended 5 Apr 2021 £</i>	<i>Restricted Funds Year ended 5 Apr 2021 £</i>	<i>Total Funds Year ended 5 Apr 2021 £</i>
Education programme	-	17,201	17,201
Mumbeji project	-	10,874	10,874
Other project costs	472	-	472
Finance and administration costs	2,631	-	2,631
	3,103	28,075	31,178

Finance and administration costs include, but not exclusively, the following governance costs:

	Total Funds Year ended 5 Apr 2022 £	<i>Total Funds Year ended 5 Apr 2021 £</i>
Independent examination	408	360

4. Short term investments

	Total Funds 5 Apr 2022 £	<i>Total Funds 5 Apr 2021 £</i>
Programme related investments	81,470	<i>81,470</i>
	81,470	<i>81,470</i>

Programme related investments consist of concessionary loans made to the Kasamba Honey Company Limited (KHC), a social enterprise in Kasamba, Zambia, in line with one of the objects of the Charity which is to support the development of employment initiatives and income generation projects. There is no set end date on the investment, and therefore is effectively repayable on demand.

As noted in the risks section of the annual report there are growing indications that the full amount may not be recoverable by the Charity, however due to the ongoing COVID-19 pandemic it has been difficult to carry out a full impairment review and establish the value of any required impairment. As a result no impairment has currently been recognised but the trustees are actively looking at options to support the KHC in the longer term and recover the amount invested to date.

5. Creditors – amounts falling due within one year

	Total Funds 5 Apr 2022 £	<i>Total Funds 5 Apr 2021 £</i>
Loans from supporters - non-interest bearing	45,500	<i>46,000</i>
Accruals	619	<i>360</i>
	46,119	<i>46,360</i>

All loans from supporters are repayable on request.

6. Analysis of charity funds

	Balance brought forward Year ended 5 Apr 2022 £	Income received in year Year ended 5 Apr 2022 £	Amounts expended in year Year ended 5 Apr 2022 £	Transfer between funds Year ended 5 Apr 2022 £	Balance carried forward Year ended 5 Apr 2022 £
Unrestricted funds					
General funds	35,812	23,125	(5,759)	(14,210)	38,968
Total unrestricted funds	35,812	23,125	(5,759)	(14,210)	38,968
Restricted funds					
Education programmes	-	4,542	(15,787)	11,245	-
Mumbeji project - medical clinic	3,631	-	(2,580)	-	1,051
Mumbeji project - play centre	-	-	(2,957)	2,957	-
Borehole	1,415	-	-	-	1,415
Women's beekeeping project	92	-	(100)	8	-
Women's clinic	55	-	-	-	55
Total restricted funds	5,193	4,542	(21,424)	14,210	2,521
Total funds	41,005	27,667	(27,183)	-	41,489

Education programmes

This is funding received to provide educational support for children, mainly orphans living in the community, including paying school fees, providing education materials, and supporting them with accommodation and subsistence. The Trustees agreed to subsidise this project from unrestricted funds.

Mumbeji project

This is funding received to support the work in the village of Mumbeji, including supporting education and healthcare in the village. The Trustees agreed to subsidise the play centre project from unrestricted funds.

Borehole

This was funding to drill a borehole for the Mumbeii Play Centre Project.

Women's beekeeping project

This is funding received in the prior year as a result of a fund-raising event organised by Golf 2 Golf Limited to help support a women's cooperative set up a beekeeping social enterprise.

Women's clinic

This is funding to provide "Bounty Bags", which are given to women attending the women's clinic for postnatal checks. The bags contain items such as nappies, clothing and baby soap.

	<i>Balance brought forward Year ended 5 Apr 2021 £</i>	<i>Income received in year Year ended 5 Apr 2021 £</i>	<i>Amounts expended in year Year ended 5 Apr 2021 £</i>	<i>Transfer between funds Year ended 5 Apr 2021 £</i>	<i>Balance carried forward Year ended 5 Apr 2021 £</i>
Unrestricted funds					
General funds	25,592	26,286	(3,103)	(12,963)	35,812
Total unrestricted funds	<u>25,592</u>	<u>26,286</u>	<u>(3,103)</u>	<u>(12,963)</u>	<u>35,812</u>
Restricted funds					
Education programmes	-	5,240	(17,201)	11,961	-
Mumbeji project - medical clinic	-	8,881	(5,250)	-	3,631
Mumbeji project - play centre	-	1,572	(2,574)	1,002	-
Borehole	4,465	-	(3,050)	-	1,415
Women's beekeeping project	92	-	-	-	92
Women's clinic	55	-	-	-	55
Total restricted funds	<u>4,612</u>	<u>15,693</u>	<u>(28,075)</u>	<u>12,963</u>	<u>5,193</u>
Total funds	<u>30,204</u>	<u>41,979</u>	<u>(31,178)</u>	<u>-</u>	<u>41,005</u>

7. Analysis of net assets

	Unrestricted Funds 5 Apr 2022 £	Restricted Funds 5 Apr 2022 £	Total Funds 5 Apr 2022 £
Current assets	85,087	2,521	87,608
Current liabilities	(46,119)	-	(46,119)
	<u>38,968</u>	<u>2,521</u>	<u>41,489</u>
	<i>Unrestricted Funds 5 Apr 2021 £</i>	<i>Restricted Funds 5 Apr 2021 £</i>	<i>Total Funds 5 Apr 2021 £</i>
Current assets	82,172	5,193	87,365
Current liabilities	(46,360)	-	(46,360)
	<u>35,812</u>	<u>5,193</u>	<u>41,005</u>

8. Trustee remuneration

During the year, no Trustee received any remuneration (2021: £NIL). No members of the Board of Trustees received reimbursement of expenses related to attendance at Trustee meetings (2021: £NIL).

9. Related party transactions

During the year there were no related party transactions (2021: £NIL), other than donations from Trustees totalling £6,203 (2021: £11,299).

WYNAUD TRUST

England & Wales - Charity number 1062728

Accounts



Wynaud Trust
Annual report and financial statements

Year ended 5 April 2021

Registered charity no 1062728

Contents

Legal & administrative information	2
Trustees' annual report	3
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9

Legal & administrative information

Charity name Wynaud Trust

Charity registration no. 1062728

Registered office Lanthorn Cottage
Horton
Buckinghamshire
LU7 0QR

Trustees	Mr Stefan Abramian	Chair
	Mrs Katherine Beaumont	<i>(appointed 1 March 2020)</i>
	Mrs Alison Brown	
	Mr Nigel Brown	
	Miss Joscelyn Fitzpatrick	
	Mrs Rachel Swaffield	

Independent examiner Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Principal bankers Barclays Bank PLC
1 Churchill Place
London
E14 5HP

Trustees' annual report

The Board of Trustees submit their annual report and the financial statements of The Wynaud Trust for the year ended 5 April 2021. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charities Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Objects

Wynaud Trust is a Christian organisation, whose mission is to demonstrate the love of God to the people of Zambia, through working with local churches and other Christian organisations to support community development and address poverty and related issues.

Activities

The main areas of work are as follows:

- The development and support of education, including school support, further and higher education;
- To support the development of employment initiatives and income generation projects;
- To support the development of agricultural initiatives;
- To provide support for vulnerable persons in the community; and,
- To support the development of leadership.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance

2020-21 was the tenth full year of the school fee programme in Kabulamema, providing support for children, mainly orphans living in the community, to continue their education. At the start of the financial year 42 children were being supported, reducing to 25 in January 2021. This was due to issues with the management of the scheme in Kabulamema, a number

of children finishing school and delays in new children being identified.

The programme started in Mumbeji at the start of 2020 and continued into this financial year. Due to 102 children in the Kanaji Chilanda Secondary School in Mumbeji were supported. The partnership developed with the Headteacher has worked well, with excellent exchange of information and proactive monitoring.

During 2020, 11 students were supported in higher or further education mainly in education and nursing courses. 4 students graduated from this cohort. In early 2021, 3 new students were admitted to the scholarship programme to study nursing and medicine.

Additional support was offered to previous students in seeking employment in relation to teacher registration, travel and subsistence for the first 3 months of their teaching appointment, whilst on probation and not receiving pay.

The trust continues to provide assistance to the local clinics in the Kabulamema and Mumbeji. The support offered by the Trust encourages women to attend for all their ante-natal and post-natal checks to ensure that their well being is monitored.

In February 2020 Trustees visited both clinics, supported by two Doctors from the UK. In discussion with the Director of Health for the District and the staff at the clinics it was agreed to assist in providing resources and developing training for medical staff and the community to improve health outcomes. During this financial year, assistance has been given to equip a new maternity unit in Mumbeji and a mothers' shelter with beds and mattresses. In addition, assistance was given to buy much needed medical equipment for the clinic. Further support is planned. Due to Covid restrictions, the planned training for staff and communities has not yet taken place.

The Mumbeji Play Centre Project, which started in September 2018, is now well established. This is a pre-school facility, providing educational play activities for 3 and 4-year-old children. The two employed teachers are providing good quality early years education through play. The provision of a borehole for the Centre has now been completed, and providing a significant benefit to both the community and the play centre.

The Honey Business has not been active during this year for a number of reasons. No funds have been received for the consignment that arrived in the UK in February 2020 due to issues with the quality and a drop in demand due to Covid. The Trustees are considering alternative ways to support beekeepers and reducing the liability to the Trust.

Plans for the future

The Trust wishes to continue with existing activity subject to financial resources being available.

Trustees intend to visit Zambia again at the earliest opportunity, but due to Covid 19 and travel restrictions it has not been possible to visit during this financial year.

Acknowledgements

The Trustees gratefully acknowledge the generous support of a number of organisations and individuals. All donations assist in supporting our aims.

Financial review

During the current financial year the Charity achieved a surplus of £10,801 (2020: surplus of £11,051), increasing total reserves at year end to £41,005 (2020: £30,204).

Unrestricted reserves at year end were £35,812 (2020: £25,592).

Reserves policy and going concern

The Trustees are currently developing a formal reserves policy based on future cash flows and current commitments. As of 5 April 2021, the Charity had sufficient commitments from donors to meet current commitments on the education project.

Risks

As a Charity we are reliant on income from a range of sources, none of which is guaranteed on a long-term basis. As a result, the Trust seeks to use income for short term support and pump priming of initiatives and projects that, if successful, will become self-sustaining. In addition, administrative costs are kept to a minimum.

There is also significant risk attached the programme investment in the Kasamba Honey Company, as the ongoing COVID-19 pandemic has accentuated concerns over the likelihood of full recovery of the amount invested in the business. This is currently being reviewed by the trustees and long term options are being explored as noted in the achievements and performance section above.

Structure, governance and management

Governing document

The Trustees administer the Charity under the terms of its governing document, a Deed of Trust. It is registered

with the Charity Commission in England and Wales, registration number 1062728.

Recruitment and appointment of Trustees

New Trustees are appointed by the existing Trustees based on the skills and knowledge required by the organisation at that point in time.

All new Trustees are inducted by the current board and provided with copies of the constitution and the latest annual report and accounts for their information, as well as to help them form an understanding of the work of the Charity.

All Trustees give their time voluntarily and received no remuneration or other benefits.

Organisational structure

The Trustees are responsible for the overall financial control, direction, and work of the Charity. They meet approximately nine times a year. Day-to-day responsibilities are delegated to the partners and friends in Zambia who carry out the individual projects and activities, within a framework of approved policies.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity 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 Charity and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue its activities.

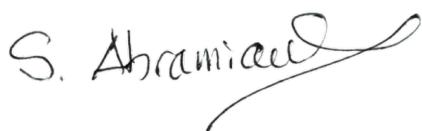
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website.

Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review in pages 3-5 of this document as well as the legal and administrative details on page 2, meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

This report was approved and authorised for issue by the Board of Trustees on 2 February 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'S. Abramian', with a long, sweeping underline.

Stefan Abramian

Chair

Independent examiner's report to the board of trustees of Wynaud Trust

I report to the Trustees on my examination of the accounts of Wynaud Trust (charity number 1062728) for the year ended 5 April 2021 set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. 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 examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

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 the 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

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:

- accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns 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.



Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 3 February 2022

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

For the year ended 5 April 2021

	<i>Notes</i>	Unrestricted Funds Year ended 5 Apr 2021 £	Restricted Funds Year ended 5 Apr 2021 £	Total Funds Year ended 5 Apr 2021 £	<i>Total Funds Year ended 5 Apr 2020 £</i>
Income from:					
Donations and legacies	2	26,286	15,693	41,979	37,637
Investments		-	-	-	500
Total income		26,286	15,693	41,979	38,137
Expenditure on:					
Charitable activities	3	3,103	28,075	31,178	27,086
Total expenditure		3,103	28,075	31,178	27,086
Net income/(expenditure)		23,183	(12,382)	10,801	11,051
Transfers between funds	6	(12,963)	12,963	-	-
Net movement in funds		10,220	581	10,801	11,051
Reconciliation of funds					
Total funds brought forward	6 & 7	25,592	4,612	30,204	19,153
Total funds carried forward	6 & 7	35,812	5,193	41,005	30,204

The notes on pages 9 to 15 form part of the financial statements.

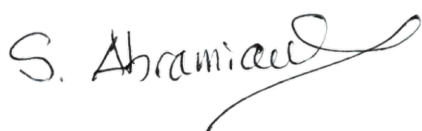
Balance sheet

As at 5 April 2021

	Notes	£	Total Funds 5 Apr 2021 £	Total Funds 5 Apr 2020 £
Current assets				
Short term investments	4	81,470	81,470	
Debtors - gift aid due		1,448	1,448	
Cash at bank and in hand		4,447	1,616	
Total current assets		87,365	84,534	
Creditors - amounts falling due within one year	5	(46,360)	(54,330)	
Net current assets/(liabilities)			41,005	30,204
Net assets/(liabilities)			41,005	30,204
Funds of the charity:				
Restricted funds	6 & 7		5,193	4,612
Unrestricted funds				
General funds	6 & 7	35,812	25,592	25,592
Total funds of the charity			41,005	30,204

The notes on pages 9 to 15 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 2 February 2022 and signed on their behalf by:



Stefan Abramian

Chair

Notes to the Financial Statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The effect of any event relating to the period ended 5 April 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 5 April 2021 and the results for the year ended on that date.

The functional currency of the Charity is sterling.

The amounts in the financial statements are rounded to the nearest pound.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments.

As noted within the risks section of the trustees report and note 4 of the accounts there are concerns as to the ability of the charity to recover the amount recognised within programme-related investments, however due to the ongoing COVID-19 pandemic there have been difficulties in assessing any impairment. Should the asset be impaired significantly there may be inadequate assets within the business to cover the loans from supporters. Conversations have been had with those supporters who have confirmed that they are willing to potentially convert the loans to donations. These conversations are ongoing but the Trustees are confident that there is no risk of a loan being recalled at short notice and therefore there are no significant concerns over the charities ability to continue to operate over the next twelve months.

The trustees are currently working to develop a longer term solution to these challenges, including formalising the conversion of more loans to donations, as well as reviewing how the amount invested in KHC may be recovered.

Legal status

Wynaud Trust is a charitable trust registered in England and Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the Trustees of the Charity hold no liability. The registered address is Lanthorn Cottage, Horton, Buckinghamshire, LU7 0QR.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 6 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of expenses by type is outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. There are currently no assets held by the Charity.

Programme-related investments

The Charity has made a programme related investment in the Kasamba Honey Company Limited in Zambia which is repayable on demand. As a result, it has been recognised at cost and is not amortised using the effective interest rate but is assessed for impairment on an annual basis. Interest charged is recognised as investment income when falling due.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

Trade and other debtors are recognised at the settlement amount after any trade discount is applied. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

2. Income from donations and legacies**Financial instruments**

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets, for example, is sensitive to changes in useful economic lives and residual values of assets. These estimates and assumptions are reassessed annually.

In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

	Unrestricted Funds Year ended 5 Apr 2021 £	Restricted Funds Year ended 5 Apr 2021 £	Total Funds Year ended 5 Apr 2021 £
Donations	21,286	15,693	36,979
Loans converted to donations	5,000	-	5,000
	26,286	15,693	41,979
	<i>Unrestricted Funds Year ended 5 Apr 2020 £</i>	<i>Restricted Funds Year ended 5 Apr 2020 £</i>	<i>Total Funds Year ended 5 Apr 2020 £</i>
Donations	18,094	11,144	29,238
Contributions towards visit costs	-	8,399	8,399
	18,094	19,543	37,637

3. Expenditure on charitable activities

	Unrestricted Funds Year ended 5 Apr 2021 £	Restricted Funds Year ended 5 Apr 2021 £	Total Funds Year ended 5 Apr 2021 £
Education programme	-	17,201	17,201
Mumbeji project	-	10,874	10,874
Other project costs	472	-	472
Finance and administration costs	2,631	-	2,631
	3,103	28,075	31,178

	<i>Unrestricted Funds Year ended 5 Apr 2020 £</i>	<i>Restricted Funds Year ended 5 Apr 2020 £</i>	<i>Total Funds Year ended 5 Apr 2020 £</i>
Education programme	-	13,761	13,761
Visits	-	8,196	8,196
Mumbeji project	-	2,444	2,444
Other project costs	143	400	543
Finance and administration costs	2,142	-	2,142
	2,285	24,801	27,086

Finance and administration costs include, but not exclusively, the following governance costs:

	Total Funds Year ended 5 Apr 2021 £	<i>Total Funds Year ended 5 Apr 2020 £</i>
Independent examination	360	330

4. Short term investments

	Total Funds 5 Apr 2021 £	<i>Total Funds 5 Apr 2020 £</i>
Programme related investments	81,470	<i>81,470</i>
	81,470	<i>81,470</i>

Programme related investments consist of concessionary loans made to the Kasamba Honey Company Limited (KHC), a social enterprise in Kasamba, Zambia, in line with one of the objects of the Charity which is to support the development of employment initiatives and income generation projects. There is no set end date on the investment, and therefore is effectively repayable on demand.

As noted in the risks section of the annual report there are growing indications that the full amount may not be recoverable by the Charity, however due to the ongoing COVID-19 pandemic it has been difficult to carry out a full impairment review and establish the value of any required impairment. As a result no impairment has currently been recognised but the trustees are actively looking at options to support the KHC in the longer term and recover the amount invested to date.

5. Creditors – amounts falling due within one year

	Total Funds 5 Apr 2021 £	<i>Total Funds 5 Apr 2020 £</i>
Loans from supporters - non-interest bearing	46,000	<i>44,000</i>
Loans from supporters - interest bearing (5% pa)	-	<i>10,000</i>
Accruals	360	<i>330</i>
	46,360	<i>54,330</i>

All loans from supporters are repayable on request.

6. Analysis of charity funds

	Balance brought forward Year ended 5 Apr 2021 £	Income received in year Year ended 5 Apr 2021 £	Amounts expended in year Year ended 5 Apr 2021 £	Transfer between funds Year ended 5 Apr 2021 £	Balance carried forward Year ended 5 Apr 2021 £
Unrestricted funds					
General funds	25,592	26,286	(3,103)	(12,963)	35,812
Total unrestricted funds	25,592	26,286	(3,103)	(12,963)	35,812
Restricted funds					
Education programmes	-	5,240	(17,201)	11,961	-
Mumbeji project - medical clinic	-	8,881	(5,250)	-	3,631
Mumbeji project - play centre	-	1,572	(2,574)	1,002	-
Borehole	4,465	-	(3,050)	-	1,415
Women's beekeeping project	92	-	-	-	92
Women's clinic	55	-	-	-	55
Total restricted funds	4,612	15,693	(28,075)	12,963	5,193
Total funds	30,204	41,979	(31,178)	-	41,005

Education programmes

This is funding received to provide educational support for children, mainly orphans living in the community, including paying school fees, providing education materials, and supporting them with accommodation and subsistence. The Trustees agreed to subsidise this project from unrestricted funds.

Mumbeji project

This is funding received to support the work in the village of Mumbeji, including supporting education and healthcare in the village. The Trustees agreed to subsidise the play centre project from unrestricted funds.

Borehole

This was funding to drill a borehole for the Mumbeii Play Centre Project.

Women's beekeeping project

This is funding received in the prior year as a result of a fund-raising event organised by Golf 2 Golf Limited to help support a women's cooperative set up a beekeeping social enterprise.

Women's clinic

This is funding to provide "Bounty Bags", which are given to women attending the women's clinic for postnatal checks. The bags contain items such as nappies, clothing and baby soap.

	<i>Balance brought forward Year ended 5 Apr 2020 £</i>	<i>Income received in year Year ended 5 Apr 2020 £</i>	<i>Amounts expended in year Year ended 5 Apr 2020 £</i>	<i>Transfer between funds Year ended 5 Apr 2020 £</i>	<i>Balance carried forward Year ended 5 Apr 2020 £</i>
Unrestricted funds					
General funds	19,006	18,594	(2,285)	(9,723)	25,592
Total unrestricted funds	<u>19,006</u>	<u>18,594</u>	<u>(2,285)</u>	<u>(9,723)</u>	<u>25,592</u>
Restricted funds					
Education programmes	-	6,179	(13,761)	7,582	-
Visits from UK	-	8,399	(8,196)	(203)	-
Mumbeji project	-	100	(2,444)	2,344	-
Building project	-	400	(400)	-	-
Borehole	-	4,465	-	-	4,465
Women's beekeeping project	92	-	-	-	92
Women's clinic	55	-	-	-	55
Total restricted funds	<u>147</u>	<u>19,543</u>	<u>(24,801)</u>	<u>9,723</u>	<u>4,612</u>
Total funds	<u>19,153</u>	<u>38,137</u>	<u>(27,086)</u>	<u>-</u>	<u>30,204</u>

Visits from UK

These donations were given to support visits from the UK, including monitoring visits, as well as group visits to work alongside the education and health projects supported by the Charity in Zambia. The Trustees agreed to subsidise this project from unrestricted funds.

Building project

This was funding received to support building work carried out in the prior financial year.

7. Analysis of net assets

	Unrestricted Funds 5 Apr 2021 £	Restricted Funds 5 Apr 2021 £	Total Funds 5 Apr 2021 £
Current assets	82,172	5,193	87,365
Current liabilities	(46,360)	-	(46,360)
	<u>35,812</u>	<u>5,193</u>	<u>41,005</u>
	<i>Unrestricted Funds 5 Apr 2020 £</i>	<i>Restricted Funds 5 Apr 2020 £</i>	<i>Total Funds 5 Apr 2020 £</i>
Current assets	79,922	4,612	84,534
Current liabilities	(54,330)	-	(54,330)
	<u>25,592</u>	<u>4,612</u>	<u>30,204</u>

8. Trustee remuneration

During the year, no Trustee received any remuneration (2020: £NIL). No members of the Board of Trustees received reimbursement of expenses related to attendance at Trustee meetings (2020: £NIL).

9. Related party transactions

During the year there were no related party transactions (2020: £NIL), other than donations from Trustees totalling £11,299 (2020: £12,055).