

# **THE NCHIMA TRUST**

## **REPORT OF THE TRUSTEES**

**30<sup>TH</sup> APRIL 2022**

Nchima Trust had another very good year and continued to support gifted and under-privileged Malawians predominantly by awarding bursaries for educational school and tertiary levels. WE now support almost 300 school students and 100 students in further education.

We are joined in our mission by Passo Fundo and Medulawi, two charities based in Europe, and we are very grateful for the positive collaboration which has developed over the past few years.

We are also blessed with a very strong Committee in Malawi, the volunteers of which ensure that our presence is effective 'on the ground'. Likewise in the UK we have a very positive and supportive Board which is particularly well organised by our Treasurer's tireless enthusiasm and coordination.

The Trust's financial position remains robust and secure, and we are confident that we have appropriate systems in place to manage expenditure in the most effective manner. To that end we are very well supported by some excellent systems.

Our portfolio is valued at market prices with any necessary adjustments made to the capital account. Donations were greater than the prior year, enhanced by some very generous giving in support of victims of a cyclone for whom significant report was provided.

Whilst Malawi continues to struggle with significant levels of poverty and challenging economic conditions, Nchima's work, and commitment remains undiminished, as it strives to continue to support Malawians through education and to deliver other projects. 2022 was the 60<sup>th</sup> Anniversary of the Nchima Trust, founded in 1962 by Margaret Gardiner.



The Nchima Trust		Charity No (if any)	1072974
Annual accounts for the period			
Period start date	May 1, 21	To	Period end date
			Apr 30, 22

## Section A Statement of financial activities

### The Nchima Trust Statement of Financial Activities 30th April 2022

#### Incoming resources (Note 3)

##### Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Separate material item of income

Other

**Total**

#### Resources expended (Note 6)

##### Expenditure on:

Raising funds

Charitable activities

Separate material item of expense

Other

**Total**

#### Net income/(expenditure) before investment gains/(losses)

Net gains/(losses) on investments

#### Net income/(expenditure)

#### Extraordinary items

#### Transfers between funds

#### Other recognised gains/(losses):

Gains and losses on revaluation of fixed

assets for the charity's own use

Other gains/(losses)

#### Net movement in funds

Adjustment to Reserves

#### Reconciliation of funds:

Total funds brought forward

**Total funds carried forward**

Note

3

6

17.7

8.1,a,b.

27

Unrestricted funds 2022	Restricted income funds 2022	Endowment funds 2022	Total funds 2022	Prior year funds 2021
£	£	£	£	£
7,274	-	-	7,274	6,931
9,416	-	-	9,416	80
-	-	-	-	-
40,064	-	-	40,064	24,366
34	-	-	34	483
-	-	-	-	-
56,788	-	-	56,788	31,861
863	-	-	863	548
86,301	-	-	86,301	51,652
-	-	-	-	-
3,681	-	-	3,681	4,104
90,845	-	-	90,845	56,303
(34,056)	-	-	(34,056)	(24,442)
3,498	-	-	3,498	66,451
(30,558)	-	-	(30,558)	42,010
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(30,558)	-	-	(30,558)	42,010
(2,033)	-	-	(2,033)	8,065
261,983	-	588,731	850,714	800,639
229,392	-	588,731	818,123	850,714

Section B		Balance sheet					
The Nchima Trust Balance Sheet 30th April 2022			Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year
			2022	2022	2022	2022	2021
			£	£	£	£	£
Fixed assets	Note						
Intangible assets	n/a		-	-	-	-	-
Tangible assets	n/a		-	-	-	-	-
Heritage assets	n/a		-	-	-	-	-
Investments	17.1		762,681	-	-	762,681	754,461
Total fixed assets			762,681	-	-	762,681	754,461
Current assets							
Stocks	n/a		-	-	-	-	-
Debtors	19		15,078	-	-	15,078	47,909
Investments	n/a		-	-	-	-	-
Cash at bank and in hand	24		21,034	-	-	21,034	38,463
Total current assets			36,113	-	-	36,113	86,372
Creditors: amounts falling due within one year		20.1	- 19,330	-	-	- 19,330	- 9,881
Net current assets/(liabilities)			55,443	-	-	55,443	96,253
Total assets less current liabilities			818,123	-	-	818,123	850,714
Creditors: amounts falling due after one year		n/a	-	-	-	-	-
Provisions for liabilities			-	-	-	-	-
Total net assets or liabilities			818,123	-	-	818,123	850,714
Funds of the Charity		27.1/2					
Endowment funds			-		588,731	588,731	588,731
Restricted income funds			-	-	-	-	-
Unrestricted funds			(127,619)	-	-	(127,619)	(97,340)
Revaluation reserve			357,012	-	-	357,012	359,323
Total funds			229,392	-	588,731	818,123	850,714
Signed by one or two trustees on behalf of all the trustees			Signature		Print Name		Date of approval dd/mm/yyyy

**Section C****Notes to the accounts****Note 1 Basis of preparation**

***This section should be completed by all charities.***

**1.1 Basis of accounting**

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- and with\* 

✓
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 the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- and with\* 

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 the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.\*

✓
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\* -Tick as appropriate

**1.2 Going concern**

***If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:***

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

***The Trustees have reasonable confidence that the charity has sufficient funds to continue as a going concern***

***Not Applicable***

***Not Applicable***

**1.3 Change of accounting policy**

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

Yes\*

✓
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No\*

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\* -Tick as appropriate

***Please disclose:***

<b><i>(i) the nature of the change in accounting policy;</i></b>	<b><i>Changes notified in 2019-20 accounts. No changes in this Accounting Period</i></b>
<b><i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i></b>	<b><i>Note Applicable</i></b>
<b><i>(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.</i></b>	<b><i>Not Applicable</i></b>

#### 1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.46 FRS 102 SORP).

Yes*	<input checked="checked" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

**Please disclose:**

<b>(i) the nature of any changes;</b>	<b>Not Applicable</b>
<b>(ii) the effect of the change on income and expense or assets and liabilities for the current period; and</b>	<b>Not Applicable</b>
<b>(iii) where practicable, the effect of the change in one or more future periods.</b>	<b>Not Applicable</b>

#### 1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes*	<input checked="checked" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

**Please disclose:**

<b>(i) the nature of the prior period error;</b>	<b>Not Applicable</b>
<b>(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and</b>	<b>Not Applicable</b>
<b>(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.</b>	<b>Not Applicable</b>

**Section C****Notes to the accounts****Note 2****Accounting policies**

*Please complete this note when first reporting under FRS2102. Section 35 of are applicable.*

**2.1 RECONCILIATION WITH PREVIOUS GENERALLY**

**Please provide a description of the nature of each change in accounting policy**

***Changes and reconciliations***

***Reconciliation of funds per previous GAAP to funds determined under***

***Reconciliation of Equity***

**£**

**£**

**Fund balances as previously stated**

***Adjustments:***

***Derecognition: Agency Funds, Creditors***

***(Refer to Note 8)***

**Fund balance as restated**

-

-

***Reconciliation of net income/(net expenditure) per previous GAAP to***

**Year Ended  
31 Apr 2019**

**£**

**Net income/(expenditure) as previously  
stated**

***Adjustments:***

**Previous period net income/  
(expenditure) as restated**

**(cont)**

*FRS102, requires 3 reconciliations to be presented, if all*

## **ACCEPTED ACCOUNTING PRACTICE**

*ons were provided with 2019-20 accounts.*

*FRS 102*

*net income/(net expenditure) under FRS 102*



## Note 2

## Accounting policies

## 2.2 INCOME

*This standard list of accounting policies has been applied b  
different or additional policy has been adopted then this is*

<b>Recognition of income</b>	<p>These are included in the Stat</p> <ul style="list-style-type: none"> <li>• the charity becomes ent</li> <li>• it is more likely than not</li> <li>• the monetary value can</li> </ul>
<b>Offsetting</b>	<p>There has been no offsetting r permitted by the FRS 102 SOF</p>
<b>Grants and donations</b>	<p>Grants and donations are only criteria are met (5.10 to 5.12</p>
<b>Legacies</b>	<p>In the case of performance re that the charity has provided only occurs when the perform</p> <p>Legacies are included in the S grant of probate, the executor estate and any conditions att charity or have been met.</p>
<b>Government grants</b>	<p>The charity has received gove</p>
<b>Tax reclaims on donations and gifts</b>	<p>Gift Aid receivable is included Any Gift Aid amount recovere treated as an addition to the s terms of the appeal have spe</p>
<b>Contractual income and performance related grants</b>	<p>This is only included in the So services or met the performar</p>
<b>Donated goods</b>	<p>Donated goods are measured exchanged) unless impractica</p> <p>The cost of any stock of good: the fair value of those gifts at receipt. In the reporting peric as an expense at the carrying</p> <p>Donated goods for resale are expected proceeds from sale from other trading activities' v sheet. On its sale the value o activities' and the proceeds fr activities'.</p> <p>Goods donated for on-going u and included in the SoFA as in</p>

	Gifts in kind for use by the charity when receivable.
<b>Donated services and facilities</b>	Donated services and facilities the gift to the charity provider  Donated services and facilities with an equivalent amount received the SOFA.
<b>Support costs</b>	The charity has incurred expenditure
<b>Volunteer help</b>	The value of any voluntary help in the trustees' annual report.
<b>Income from interest, royalties and dividends</b>	This is included in the accounts be measured reliably.
<b>Income from membership subscriptions</b>	Membership subscriptions received Legacies.  Membership subscriptions where benefits are recognised as income from charitable activities
<b>Settlement of insurance claims</b>	Insurance claims are only included criteria are met (5.10 to 5.12 in the SoFA.
<b>Investment gains and losses</b>	This includes any realised or unrealised any gain or loss resulting from the year.

## 2.3 EXPENDITURE AND LIABILITIES

<b>Liability recognition</b>	Liabilities are recognised where constructive obligation exists the obligation can be measured
<b>Governance and support costs</b>	Support costs have been allocated Governance costs comprise all compliance with regulation and  Support costs include central categories on a basis consistent floor areas, or per capita, staff
<b>Grants with performance conditions</b>	Where the charity gives a grant service or output to be provided recipient of the grant has provided
<b>Grants payable without performance conditions</b>	Where there are no conditions realistically avoid the commitment recognised.
<b>Redundancy cost</b>	The charity made no redundancy

<b>Redundancy cost</b>	The charity made no redundancy
<b>Deferred income</b>	No material item of deferred i
<b>Creditors</b>	The charity has creditors whic discounts
<b>Provisions for liabilities</b>	A liability is measured on recc measured at the best estimat reporting date
<b>Basic financial instruments</b>	The charity accounts for basic paragraph 11.7 FRS102 SORP. 11.19, FRS102 SORP.

## 2.4 ASSETS

<b>Tangible fixed assets for use by charity</b>	These are capitalised if they c  They are valued at cost.  The depreciation rates and m
<b>Intangible fixed assets</b>	The charity has intangible fixe physical substance but are ide or legal rights. The amortisat  They are valued at cost.
<b>Heritage assets</b>	The charity has heritage asse scientific, technological, geop maintained principally for the rates and methods used as di  They are valued at cost.
<b>Investments</b>	Fixed asset investments in qu valued at initially at cost and end. The same treatment is a measured reliably in which ca  Investments held for resale or maturity date of less than 1 y
<b>Stocks and work in progress</b>	Stocks held for sale as part of realisable value.  Goods or services provided as based on the service potentia  Work in progress is valued at
<b>Debtors</b>	Debtors (including trade debt settlement amount after any 1 they are measured at the casl
<b>Current asset</b>	The charity has investments v equivalents with a maturity d

**Current asset  
investments**

equivalents with a maturity of  
equivalents with a maturity of  
to meet short term cash comr

They are valued at fair value (

**POLICIES ADOPTED  
ADDITIONAL TO OR  
DIFFERENT FROM  
THOSE ABOVE**

**In compliance with Note  
been derecognised in th**

by the charity except for those ticked "No" or "N/a". Where a detailed in the box below.

Statement of Financial Activities (SoFA) when:

related to the resources;

that the trustees will receive the resources; and

be measured with sufficient reliability.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

of assets and liabilities, or income and expenses, unless required or  
FRP or FRS 102.

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

included in the SoFA when the general income recognition  
FRS102 SORP).

Yes	No	N/a
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

related grants, income must only be recognised to the extent  
the specified goods or services as entitlement to the grant  
related conditions are met (5.16 FRS 102 SORP).

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

SoFA when receipt is probable, that is, when there has been  
trustees have established that there are sufficient assets in the  
related to the legacy are either within the control of the

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Government grants in the reporting period

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

in income when there is a valid declaration from the donor.  
related to a donation is considered to be part of that gift and is  
same fund as the initial donation unless the donor or the  
specified otherwise.

Yes	No	N/a
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

SoFA once the charity has provided the related goods or  
related conditions.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

at fair value (the amount for which the asset could be  
sold to do so).

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

stocks donated for distribution to beneficiaries is deemed to be  
the time of their receipt and they are recognised on  
the day in which the stocks are distributed, they are recognised  
amount of the stocks at distribution.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

measured at fair value on initial recognition, which is the  
less the expected costs of sale, and recognised in 'Income  
with the corresponding stock recognised in the balance  
sheet if stock is charged against 'Income from other trading  
income from sale are also recognised as 'Income from other trading

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

resources by the charity are recognised as tangible fixed assets  
incoming resources when receivable.

Yes	No	N/a
<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

arity are included in the SoFA as income from donations

Yes	No	N/a
		✓

s are included in the SOFA when received at the value of  
d the value of the gift can be measured reliably.

Yes	No	N/a
		✓

s that are consumed immediately are recognised as income  
cognised as an expense under the appropriate heading in

Yes	No	N/a
		✓

nditure on support costs.

Yes	No	N/a
✓		

elp received is not included in the accounts but is described

Yes	No	N/a
✓		

ts when receipt is probable and the amount receivable can

Yes	No	N/a
✓		

ceived in the nature of a gift are recognised in Donations and

Yes	No	N/a
		✓

ich gives a member the right to buy services or other  
ome earned from the provision of goods and services as  
ies.

Yes	No	N/a
✓		

uded in the SoFA when the general income recognition  
FRS102 SORP) and are included as an item of other income

Yes	No	N/a
		✓

unrealised gains or losses on the sale of investments and  
n revaluing investments to market value at the end of the

Yes	No	N/a
✓		

re it is more likely than not that there is a legal or  
itting the charity to pay out resources and the amount of  
ed with reasonable certainty.

Yes	No	N/a
✓		

ated between governance costs and other support.  
ll costs involving public accountability of the charity and its  
nd good practice.

Yes	No	N/a
	✓	

functions and have been allocated to activity cost  
ent with the use of resources, eg allocating property costs by  
f costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

nt with conditions for its payment being a specific level of  
ed, such grants are only recognised in the SoFA once the  
vided the specified service or output.

Yes	No	N/a
		✓

s attaching to the grant that enables the donor charity to  
ment, a liability for the full funding obligation must be

Yes	No	N/a
✓		

new payments during the reporting period

Yes	No	N/a

any payments during the reporting period.

		✓
--	--	---

income has been included in the accounts.

Yes No N/a

		✓
--	--	---

which are measured at settlement amounts less any trade

Yes No N/a

	✓	
--	---	--

at its historical cost and then subsequently  
of the amount required to settle the obligation at the

Yes No N/a

		✓
--	--	---

financial instruments on initial recognition as per  
Subsequent measurement is as per paragraphs 11.17 to

Yes No N/a

		✓
--	--	---

can be used for more than one year, and cost at least

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Yes No N/a

		✓
--	--	---

methods used are disclosed in note 9.2.

and assets, that is, non-monetary assets that do not have  
entifiable and are controlled by the charity through custody  
ion rates and methods used are disclosed in note 9.5

Yes No N/a

		✓
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Yes No N/a

		✓
--	--	---

ts, that is, non-monetary assets with historic, artistic,  
physical or environmental qualities that are held and  
ir contribution to knowledge and culture. The depreciation  
isclosed in note 9.6.1.4.

Yes No N/a

		✓
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Yes No N/a

		✓
--	--	---

oted shares, traded bonds and similar investments are  
subsequently at fair value (their market value) at the year  
applied to unlisted investments unless fair value cannot be  
se it is measured at cost less impairment.

Yes No N/a

✓		
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Yes No N/a

pending their sale and cash and cash equivalents with a  
ear are treated as current asset investments

Yes No N/a

		✓
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non-charitable trade are measured at the lower or cost or net

Yes No N/a

		✓
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is part of a charitable activity are measured at net realisable value  
I provided by items of stock.

Yes No N/a

✓		
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Yes No N/a

cost less any foreseeable loss that is likely to occur on the contract.

Yes No N/a

		✓
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ors and loans receivable) are measured on initial recognition at  
trade discounts or amount advanced by the charity. Subsequently,  
h or other consideration expected to be received.

Yes No N/a

✓		
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which it holds for resale or pending their sale and cash and cash  
ate less than one year. These include cash on deposit and cash

Yes No N/a

		✓
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except where they qualify as basic financial instruments.

Yes	No	N/a
		✓

**8, funds received and paid in the capacity of an Agent (ie Creditors) have the Balance Sheet and SoFA with a compensating adjustment in the Reserves.**



**Section C** **Notes to the accounts** **(cont)**

**Note 3** **Analysis of income**

		Unrestricted funds 2022	Restricted income funds 2022	Endowment funds 2022	Total funds 2022 £	Prior year 2021 £
	<b>Analysis</b>					
<b>Donations and legacies:</b>	Donations and gifts	6,613	-	-	6,613	6,640
	Gift Aid	661	-	-	661	291
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>7,274</b>	<b>-</b>	<b>-</b>	<b>7,274</b>	<b>6,931</b>
<b>Charitable activities:</b>	Donations - Flood Relief (Malawi)	9,366	-	-	9,366	80
	Donations - Tiyei	50	-	-	50	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>9,416</b>	<b>-</b>	<b>-</b>	<b>9,416</b>	<b>80</b>
<b>Other trading activities:</b>		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Income from investments:</b>	Interest income	8	-	-	8	860
	Dividend income	40,055	-	-	40,055	23,506
	VAT Refund	-	-	-	-	-
	<b>Total</b>	<b>40,064</b>	<b>-</b>	<b>-</b>	<b>40,064</b>	<b>24,366</b>
<b>Separate material item of income:</b>	Bank Interest Received	34	-	-	34	33
	Sale of Computers	-	-	-	-	450
		-	-	-	-	-
	<b>Total</b>	<b>34</b>	<b>-</b>	<b>-</b>	<b>34</b>	<b>483</b>
<b>Other:</b>	Conversion of endowment funds into income	-	-	-	-	-
	Gain on disposal of a tangible fixed asset held for charity's own use	-	-	-	-	-
	Gain on disposal of a programme related investment	-	-	-	-	-
	Royalties from the exploitation of intellectual property rights	-	-	-	-	-
	Other	-	-	-	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL INCOME</b>		<b>56,788</b>	<b>-</b>	<b>-</b>	<b>56,788</b>	<b>31,861</b>

**Other information:**

**All income in the prior year was unrestricted except for: (please provide description and amounts)**

Sundry Creditors (Passofundo and Medulawi) Balance = £16649.96 (o/s) excluded from SoFA and Balance Sheet per Note 8.

**Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.**

n/a

**Where any endowment fund is converted into income in the prior period, please give the reason for the conversion.**

n/a

**Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)**

All items shown above are considered to be material.

N/A

Note 4

Analysis of receipts of government grants

	Description	This year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	<b>Total</b>	-

	Description	Last year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	<b>Total</b>	-

	This year	Last year
<i>Please provide details of any unfulfilled conditions and other contingencies attaching to grants that have been recognised in income.</i>		

	This year	Last year
<i>Please give details of other forms of government assistance from which the charity has directly benefited.</i>		

## Note 5

## Donated goods, facilities and services

Seconded staff  
Use of property  
Other

2022

Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.

n/a

Please provide details of any unfulfilled conditions and other contingencies attaching to resources from donated goods and services not recognised in income.

n/a`

Please give details of other forms of other donated goods and services not recognised in the accounts, eg contribution of unpaid volunteers.

3 x volunteer Trustees  
1 x volunteer Board Member/Secretary/  
Administrator/Accounts  
2 x volunteer Board Members  
1 x volunteer - Database (Admin & Accounts)  
creation and maintenance.  
1 x volunteer - Independent examiner

**(cont)**

**2022**  
**£**

**2021**  
**£**

-	-
-	-
-	-
-	-

**2021**

n/a
-----

n/a
-----

3 x volunteer Trustees 1 x volunteer Board Member/Secretary/ Adminstrator/Accounts 3 volunteer Board Members 1 x volunteer - Database (Admin & Accounts) creation and maintenance. 1 x volunteer - Independent examiner
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Section C	Notes to the accounts	(cont)
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**Note 6 Analysis of expenditure**

	2022				2021			
	Unrestricted funds 2022	Restricted income funds 2022	Endowment funds 2022	Total funds 2022	Unrestricted funds 2021	Restricted income funds 2021	Endowment funds 2021	Total funds 2021
Analysis								
<b>Expenditure on raising funds:</b>								
Incurred seeking donations	-	-	-	-	-	-	-	-
Incurred seeking legacies	-	-	-	-	-	-	-	-
Incurred seeking grants	-	-	-	-	-	-	-	-
Operating membership schemes and social lotteries	-	-	-	-	-	-	-	-
Staging fundraising events	-	-	-	-	-	-	-	-
Fundraising agents	-	-	-	-	-	-	-	-
Operating charity shops	-	-	-	-	-	-	-	-
Operating a trading company undertaking non-charitable trading activity	-	-	-	-	-	-	-	-
Advertising, marketing, direct mail and publicity	-	-	-	-	-	-	-	-
Start up costs incurred in generating new source of future income	-	-	-	-	-	-	-	-
Database development costs	-	-	-	-	-	-	-	-
Other trading activities	-	-	-	-	-	-	-	-
Investment management costs:	863	-	-	863	548	-	-	548
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on raising funds</b>	<b>863</b>	<b>-</b>	<b>-</b>	<b>863</b>	<b>548</b>	<b>-</b>	<b>-</b>	<b>548</b>
<b>Expenditure on charitable activities:</b>								
Disbursements to Malawi	86,301	-	-	86,301	51,652	-	-	51,652
Grant - Project Tiyei	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total expenditure on charitable activities</b>	<b>86,301</b>	<b>-</b>	<b>-</b>	<b>86,301</b>	<b>51,652</b>	<b>-</b>	<b>-</b>	<b>51,652</b>
<b>Separate material item of expense</b>								
Loss on Sale of Investments	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other</b>								
Bank Charges	186	-	-	186	285	-	-	285
Support Costs	3,496	-	-	3,496	3,816	-	-	3,816
Local Taxes	-	-	-	-	3	-	-	3
	-	-	-	-	-	-	-	-
<b>Total other expenditure</b>	<b>3,681</b>	<b>-</b>	<b>-</b>	<b>3,681</b>	<b>4,104</b>	<b>-</b>	<b>-</b>	<b>4,104</b>
<b>TOTAL EXPENDITURE</b>	<b>90,845</b>	<b>-</b>	<b>-</b>	<b>90,845</b>	<b>56,303</b>	<b>-</b>	<b>-</b>	<b>56,303</b>

**Other information:**

**Analysis of expenditure on charitable activities**

	2022				2021			
Activity or programme	Activities undertaken directly	Grant funding of activities	Support Costs	Total this year	Activities undertaken directly	Grant funding of activities	Support Costs	Total last year
	£	£	£	£	£	£	£	£
Disposal of funds	87,163	-	-	87,163	52,199	-	-	52,199
Other	-	-	3,681	3,681	-	-	4,104	4,104
	-	-	-	-	-	-	-	-
<b>Total</b>	<b>87,163</b>	<b>-</b>	<b>3,681</b>	<b>90,845</b>	<b>52,199</b>	<b>-</b>	<b>4,104</b>	<b>56,303</b>

Note 7

Extraordinary items

N/A

*Please explain the nature of each extraordinary item occurring in the period*

	Description	This year £
Extraordinary item 1		-
Extraordinary item 2		-
Extraordinary item 3		-
Extraordinary item 4		-
Total extraordinary items		-



N/A

d.

Last year

£

-
---

-
-
-
-
-
-

**Note 8** **Funds received as agent**

**8.1 Please complete this note if the charity has agreed to administer the funds of another entity as its agent. Note: If a charity is acting as an agent, it should not recognise the income in the Statement of Financial Activities or the Balance Sheet.**

0/5

Description/name of party	Related party (Yes or No)	Amount received		Amount paid out		Balance held at period end	
		2022	2021	2022	2021	2022	2021
		£	£	£	£	£	£
Medulawi	No	(16,997)	12,332	10,345	14,984	(4,000)	2,652
Passofundo	No	(9,821)	(24,721)	16,194	(5,698)	(12,650)	(19,023)
			0		0		0
			0		0		0
			0		0		0
<b>Total</b>		<b>(26,817)</b>	<b>(12,389)</b>	<b>26,539</b>	<b>9,286</b>	<b>(16,650)</b>	<b>(16,371)</b>

Medulawi and Passofundo sponsor students in Malawi. The Nchima Trust has an agreement with them to pay the school fees and other allowances of their sponsored students and recover the cost of doing so from them. In practice, the Trust's Administrator calculates the amounts to be paid to the appropriate schools and colleges for the forthcoming school year and notifies the two organisations of the amounts due. Payment from them is received into the Trust's UK bank ac and subsequently transferred to the Trust's Malawi based bank account for payment to the schools and/or students etc. No charges are made by the Trust for this service. The funds received from Passofundo and Medulawi are not part of the income or expenditure of the Trust. They are specifically for the payment of the school fees and allowances of sponsored, named students. These funds, in the context of SORP FRS 102 are regarded as Restricted Funds.

On receipt of funds into the UK bank Ac funds are credited to Creditors pending transfer to Malawi. At the end of each accounting period not all receipts have been transferred to Malawi. Balances remain (See Table 8.1 above) on the Balance Sheet. Please note that in compliance with the statement made at 8.1 above these balances have been removed from the Balance Sheet and a compensating adjustment has been made to the Reserves.

Table 8.1.a. is intended to show the movement on Reserves during the year including an adjustment for the balances shown in Table 8.1.

**This year: 2022**

8.1. a. RESERVES RECONCILIATION	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	Total Funds
	Revenue Ac	Capital Ac		Original Capital		
	2022	2022	2022	2022	2022	2021
	£	£	£	£	£	
Balance b/fwd.	(97,340)	359,324	-	588,731	850,714	800,640
Unrealised Gain/(Loss) on Investments. Market Value		(67,573)	-	-	(67,573)	67,573
Reverse Prior Year Gain/Loss. Book Cost	(16,371)	65,261	-	-	48,890	(1,121)
Gain/Loss on Sale of Investments		-	-	-	-	-
Surplus/(Deficit) for the year	(30,558)	-	-	-	(30,558)	(24,441)
Adjustment: Restricted Funds Balance to Reserves	16,650	-	-	-	16,650	8,064
Balance c/fwd . (Restated)	(127,620)	357,012	-	588,731	818,123	850,714

**Last year: 2021**

8.1. b. RESERVES RECONCILIATION	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	Total Funds
	Revenue Ac	Capital Ac		Original Capital		
	2021	2000	2021	2000	2021	2000
	£	£	£	£	£	£
Balance b/fwd.	(80,963)	292,872	-	588,731	800,640	886,826
Unrealised Gain/(Loss) on Investments. Market Value	-	67,573	-	-	67,573	1,121
Reverse Prior Year Gain/Loss. Book Cost	-	(1,121)	-	-	(1,121)	52,830
Gain/Loss on Sale of Investments	-	-	-	-	-	(119,109)
Surplus/(Deficit) for the year	(24,441)	-	-	-	(24,441)	(24,854)
Adjustment: Restricted Funds Balance to Reserves	8,064	-	-	-	8,064	3,826
Balance c/fwd . (Restated)	(97,340)	359,324	-	588,731	850,714	800,640

**8.2 Where a consortia or similar arrangement exists whereby 2 or more charities co-operate to achieve economies in the purchase of goods or services, please disclose details of any balances outstanding between any participating members.**

Description/name of party	Balance held at period end	
	2022	2021
	£	£
	-	-
	-	-
	-	-
	-	-
	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



## Note 9 Support Costs

*Please complete this note if the charity has analysed its expenses using activity categories and has support costs.*

**Note:** Support Costs are not analysed by Activity but are of interest to the various stakeholders of the charity.

Support cost (examples)	2022			2022		
	£	Activity 1 £	Activity 2 £	Activity 3 £	Grand total £	Basis of allocation (Describe method)
Admin & Equipt	494	-	-	-	494	n/a
IT & Tels	12	-	-	-	12	n/a
Local Taxes	-	-	-	-	-	n/a
Volunteers: Allces	2,990	-	-	-	2,990	n/a
Transport & Travel	-	-	-	-	-	n/a
<b>Total</b>	3,496	-	-	-	3,496	

Note: Due to COVID 19 there has been no expediture during the year on Transport & Travel. eg Meetings has been conducted "on line".

Support cost (examples)	2021			2021		
	£	Activity 1 £	Activity 2 £	Activity 3 £	Grand total £	Basis of allocation (Describe method)
Admin & Equipt	202	-	-	-	202	n/a
IT & Tels	604	-	-	-	604	n/a
Local Taxes	-	-	-	-	-	n/a
Volunteers: Allces See Note 9.a.	3,010	-	-	-	3,010	n/a
Transport & Travel See Note 9.b.	-	-	-	-	-	n/a
<b>Total</b>	3,816	-	-	-	3,816	

*Please provide details of the accounting policy adopted for the apportionment of costs between activities and any estimation techniques used to calculate their apportionment.*

n/a
-----

### Supplementary Notes

9.a. VOLUNTEERS ALLOWANCES		2022	2021
		£	£
Posn	Pmnt Type		
Sec/Administrator	Monthly Allowance x 12	2,760.00	2,760.00
Sec/Administrator	Refund Expenses		
Sec/Administrator	Volunteer Bonus	230.00	250.00
Trustee/Chair	Refund Expenses	-	-
<b>Total</b>		2,990.00	3,010.00

9.,b. TRAVEL COSTS				2022	2021
Posn	Mode	Dest	Event	£	£
Trustee				-	-
Trustee				-	-
Board Member				-	-
Sec/Board Member				-	-
Sec/Board Member				-	-
Sec/Board Member				-	-
Board Member				-	-
Board Member				-	-
<b>Total</b>				-	-

There have been no travel costs during the current year.

**Section C****Notes to the accounts****Note 10**                      **Details of certain items of expenditure****10.1 Fees for examination of the accounts**

*Please provide details of the amount paid for any statutory external scrutiny of accounts and other services provided by your independent examiner. If nothing was paid please enter '0' in the appropriate box(es).*

	<b>2022 £</b>	<b>2021 £</b>
<b>Independent examiner's fees</b>	0	0
<b>Assurance services other than audit or independent examination</b>	0	0
<b>Tax advisory fees</b>	0	0
<b>Action</b>	0	0

**Section C****Notes to the accounts****Note 11****Paid employees****N/A***Please complete this note if the charity has any employees.***11.1 Staff Costs****Salaries and wages****Social security costs****Pension costs (defined contribution scheme)****Other employee benefits****Total staff costs****This year  
£**

-

-

-

-

-

**This year:****Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party****Last year:****Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party*****Please give details of the number of employees whose total employee benefits (excluding pension costs) fell within each band of £10,000 from £60,000 upwards. If there are transactions, please enter 'true' in the box provided.*****No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000**

<b>Band</b>	<b>Number of</b>
	<b>This year</b>
<b>£60,000 to £69,999</b>	-
<b>£70,000 to £79,999</b>	-
<b>£80,000 to £89,999</b>	-
<b>£90,000 to £99,999</b>	-
<b>£100,000 to £109,999</b>	-

**This year  
£**

-

**Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.**

### 11.2 Average head count in the year

The parts of the charity in which the employees work

	This year Number
Fundraising	-
Charitable Activities	-
Governance	-
Other	-
<b>Total</b>	-

### 11.3 Ex-gratia payments to employees and others (excluding trustees)

*Please complete if an ex-gratia payment is made.*

Please explain the nature of the payment

This year	
Last year	

Please state the legal authority or reason for making the payment

This year	
Last year	

Please state the amount of the payment (or value of any waiver of a right to an asset)

This year
£ -

#### 11.4 Redundancy payments

*Please complete if any redundancy or termination payment is made in the period.*

**Total amount of payment**

<b>This year</b>
<b>£</b>
-

**The nature of the payment (cash, asset etc.)**

--

**The extent of redundancy funding at the balance sheet date**

<b>This year</b>
<b>£</b>
-

**Please state the accounting policy for any redundancy or termination payments**

--

**(cont)**

Last year £
-
-
-
-
-

--

--

***including employer  
no such***

--

employees
Last year
-
-
-
-
-

Last year
£
-

Last year Number
-
-
-
-
-



Last year £
-

Last year
£ -

--

Last year
£ -

--



**Note 11**                      **Paid employees**  
**Please complete this note if the charity has any employees.**

**11.1 Staff Costs**

	This year £	Last year £
Salaries and wages	-	-
Social security costs	-	-
Pension costs (defined contribution scheme)		
Other employee benefits	-	-
<b>Total staff costs</b>	-	-

**This year:**

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party



**Last year:**

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party



*Please give details of the number of employees whose total employee benefits (excluding employer pension costs) fell within each band of £10,000 from £60,000 upwards. If there are no such transactions, please enter 'true' in the box provided.*

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000



Band	Number of employees	
	This year	Last year
£60,000 to £69,999	-	-
£70,000 to £79,999	-	-
£80,000 to £89,999	-	-
£90,000 to £99,999	-	-
£100,000 to £109,999	-	-

	This year £	Last year £
Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity. For specific amounts paid to trustees, see Note 28.	-	-

**11.2 Average head count in the year**

The parts of the charity in which the employees work

	This year Number	Last year Number
Fundraising	-	-
Charitable Activities	-	-
Governance	-	-
Other	-	-
<b>Total</b>	-	-

**11.3 Ex-gratia payments to employees and others (excluding trustees)**  
**Please complete if an ex-gratia payment is made.**

Please explain the nature of the payment

This year	
Last year	

**Please state the legal authority or reason for making the payment**

<b>This year</b>	
<b>Last year</b>	

N/A

**Note 12** Defined contribution pension scheme or defined benefit scheme accounted for as a defined contribution scheme. N/A

**12.1** Please complete this note if a defined contribution pension scheme is operated.

	This year	Last year
	£	£
Amount of contributions recognised in the SOFA as an expense	-	-

Please explain the basis for allocating the liability and expense of defined contribution pension scheme between activities and

**12.2** Please complete this section where the charity participates in a defined benefit pension plan but is unable to ascertain its share of the underlying assets and liabilities.

Please confirm that although the scheme is accounted for as a defined contribution pension scheme, it is a defined benefit pension scheme for the reporting charity for this year and


**12.3** Please complete this section where the charity participates in a multi-employer defined benefit pension plan that is accounted for as a defined contribution plan.

other entities' obligations under the liability arising from an agreement with a multi-employer plan to fund a deficit has been determined. If this is


<b>Section C</b>	<b>Notes to the accounts</b>	<b>(cont)</b>
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**Note 13 Grantmaking**

*Please complete this note if the charity made any grants or donations which in aggregate form a material part of the charitable activities undertaken.*

**This year: 2022**

**13.1 Analysis of grants paid (included in cost of charitable activities)**

Analysis	Grants to institutions	Grants to individuals	Support costs	Total
			£	£
Activity or project 1	-	-	-	-
Activity or project 2	-	-	-	-
Activity or project 3	-	-	-	-
Activity or project 4	-	-	-	-
<b>Total</b>	-	-	<b>Nil</b>	<b>Nil</b>

*Please enter "Nil" if the charity does not identify and/or allocate support costs.*

**13.2 Grants made to institutions**

		<a href="http://www.nchimatrust.org">www.nchimatrust.org</a>
	<b>No</b>	<b>Provide details below</b>

Names of institution	Purpose	Total amount of grants paid £
		-
		-
		-
		-
		-
		-
		-
		-
		-
		-
<b>Total grants to institutions in reporting period</b>		-
<b>Other unanalysed grants</b>		-
<b>TOTAL GRANTS PAID</b>		-

## Last year: 2021

### 13.3 Analysis of grants paid (included in cost of charitable activities)

Analysis	Grants to institutions £	Grants to individuals £	Support costs £	Total £
Activity or project 1	-	-	-	-
Activity or project 2	-	-	-	-
Activity or project 3	-	-	-	-
Activity or project 4	-	-	-	-
<b>Total</b>	-	-	-	-

Please enter "Nil" if the charity does not identify and/or allocate support costs.

### 13.4 Grants made to institutions

*My charity has made grants to particular institutions that are material in the context of its grantmaking. Details of the institution supported, purpose of the grant and total paid to each institution is available on the charity's web site.*

	Please provide details of charity's URL.
No	Provide details below

Names of institution	Purpose	Total amount of grants paid £
		Nil
		-
		-
		-
		-
		-
		-
		-
		-
		-
<b>Total grants to institutions in reporting period</b>		Nil
<b>Other unanalysed grants</b>		-
<b>TOTAL GRANTS PAID</b>		Nil

**Note 14****Tangible fixed assets**

**Please complete this note if the charity has any tangible fixed assets**

**14.1 Cost or valuation**

	Freehold land & buildings	Other land & buildings	Plant, machinery and motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£	£	£
At the beginning of the year	-	-	-	-	-
Additions	-	-	-	-	-
Revaluations	-	-	-	-	-
Disposals	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

**14.2 Depreciation and impairments**

<b>**Basis</b>	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
<b>** Rate</b>					

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of the year	-	-	-	-	-

**14.3 Net book value**

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

**14.4 Impairment**

**This year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.**

**Last year: Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.**

**14.5 Revaluation**

**If an accounting policy of revaluation is adopted, please provide:**

**the effective date of the revaluation**

**the name of independent valuer, if applicable**

This year	Last year

***the methods applied and significant assumptions***

***the carrying amount that would have been recognised had the assets been carried under the cost model.***

-	-

#### 14.6 Other disclosures

***(i) Please state the amount of borrowing costs, if any, capitalised in the construction of tangible fixed assets and the capitalisation rate used.***

***(ii) Please provide the amount of contractual commitments for the acquisition of tangible fixed assets.***

***(iii) Details of the existence and carrying amounts of property, plant and equipment to which the charity has restricted title or that are pledged as security for liabilities.***

<b>This year</b>	<b>Last year</b>
<b>£</b>	<b>£</b>
-	-
-	-

\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

**Note 15 Intangible assets**

**Please complete this note if the charity has any intangible assets**

**15.1 Cost or valuation**

	Research & development	Patents and trademarks	Other	Total
	£	£	£	£
At beginning of the year	-	-	-	-
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers *	-	-	-	-
At end of the year	-	-	-	-

**15.2 Amortisation and impairments**

<b>**Basis</b>	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
<b>** Rate</b>					

At beginning of the year	-	-	-	-
Disposals	-	-	-	-
Amortisation	-	-	-	-
Impairment	-	-	-	-
Transfers*	-	-	-	-
At end of year	-	-	-	-

**15.3 Net book value**

Net book value at the beginning of the year	-	-	-	-
Net book value at the end of the year	-	-	-	-

**15.4 Accounting policy**

**Please disclose the accounting policy for intangible fixed assets including:**

**Reasons for choosing amortisation rates**

**Policies for the recognition of any capital development**




### 15.5 Impairment

**This year:**

**Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.**

**Last year:**

**Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.**

### 15.6 Revaluation

**If an accounting policy of revaluation is adopted, please provide:**

	<b>This year</b>	<b>Last year</b>
<b>the effective date of the revaluation</b>		
<b>the name of independent valuer, if applicable</b>		
<b>the methods applied</b>		
<b>the carrying amount that would have been recognised had the assets been carried under the cost model.</b>		

### 15.7 Other disclosures

**(i) If your intangible asset was acquired by way of grant, provide value on initial recognition and carrying amount of the asset.**

**(ii) Details of the carrying amounts of any intangible assets to which the charity has restricted title or that are pledged as security for liabilities.**

**(iii) Please provide the amount of contractual commitments for the acquisition of intangible assets.**

**(iv) State the amount of research and development expenditure recognised as expenditure in the year.**

**(v) Please detail the headings in the SOFA in which a charge for amortisation of intangible assets is included.**

**(vi) For any material intangible assets, please provide a description, its carrying amount and any remaining amortisation period.**

\* The "transfers" row is for movements between fixed asset categories.

\*\* Please indicate the method of depreciation by deleting the method not applicable (SL = straight line; RB = reducing balance). Also please indicate the rate of depreciation: for straight line, what is the anticipated life of the asset (in years); for reducing balance, what is the percentage annual deduction.

**Note 16** **Heritage assets**

*Please complete this note if the charity has heritage assets*

**16.1 General disclosures for all charities holding heritage assets**

	This year	Last year
(i) Explain the nature and scale of heritage assets held.		
(ii) Explain the policy for the acquisition, preservation, management and disposal of heritage assets.		

**16.2 Cost or valuation**

	Heritage asset 1 £	Heritage asset 2 £	Heritage asset 3 £	Heritage asset 4 £	Total £
At beginning of the year	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Revaluations	-	-	-	-	-
Transfers *	-	-	-	-	-
At end of the year	-	-	-	-	-

**16.3 Depreciation and impairments**

<b>**Basis</b>						Straight Line ("SL") or Reducing Balance ("RB")
<b>** Rate</b>						

At beginning of the year	-	-	-	-	-
Disposals	-	-	-	-	-
Depreciation	-	-	-	-	-
Impairment	-	-	-	-	-
Transfers*	-	-	-	-	-
At end of year	-	-	-	-	-

**16.4 Net book value**

Net book value at the beginning of the year	-	-	-	-	-
Net book value at the end of the year	-	-	-	-	-

**16.5 Impairment**

**This year**

*Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.*

--

**Last year**

**Please provide a description of the events and circumstances that led to the recognition or reversal of an impairment loss.**

--

## 16.6 Revaluation

**If an accounting policy of revaluation is adopted, please provide:**

**the effective date of the revaluation**

**the name of independent valuer, if applicable**

**qualifications of independent valuer**

**the methods applied and significant assumptions**

**any significant limitations on the valuation**

This year	Last year

## 16.7 Analysis of heritage assets by class or group distinguishing those at cost and those at valuation

Carrying amount at the beginning of the period

Additions

Disposals

Depreciation/impairment

Revaluation

Carrying amount at the end of period

At valuation Group A	At cost Group B	Total
£	£	£
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

## 16.8 Heritage assets (where heritage assets are not recognised on the balance sheet)

**(i) Explain the reason why heritage assets have not been recognised on the balance sheet.**

**(ii) Describe the significance and nature of heritage assets.**

**(iii) Disclose information that is helpful in assessing the value of heritage assets.**

**(iv) Explain the reason why it is not practicable to obtain a valuation of heritage assets.**

This year	Last year

**16.9 Five year summary of heritage assets transactions**

	2015	2014	2013	2012	2011
	£	£	£	£	£
<b>Purchases</b>					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-				
Other	-				
<b>Donations</b>					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
<b>Total additions</b>	-	-	-	-	-
<b>Charge for impairment</b>					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
<b>Total charge for impairment</b>	-	-	-	-	-
<b>Disposals</b>					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
<b>Total disposals</b>	-	-	-	-	-

Section C	Notes to the accounts	(cont)
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**Note 17** **Investment assets**

**N/A**  
Please complete this note if the charity has any investment assets.

**17.1 Fixed assets investments (please provide for each class of investment)**

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying (fair) value at beginning of period		754,461	-	-	-	754,461
<b>Add:</b> additions to investments during period*	-	102,232	-	-	-	102,232
<b>Less:</b> disposals at carrying value	-	91,702	-	-	-	91,702
<b>Less: impairments</b>	-	-	-	-	-	-
<b>Add: Reversal of impairments</b>	-	-	-	-	-	-
<b>Add/(deduct):</b> transfer in/(out) in the period		-	-	-	-	-
<b>Add/(deduct):</b> net gain/(loss) on revaluation	-	2,311	-	-	-	2,311
Carrying (fair) value at end of year	-	762,681	-	-	-	762,681

\*Please specify additions resulting from acquisitions through business combinations, if any.

n/a

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

**17.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.**

**2022**

**Analysis of investments**

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

**Total**

**Grand total (Fair value at year end+Cost less impairment)**

Fair value at year end	Cost less impairment
£	£
-	-
762,681	-
-	-
-	-
-	-
762,681	-
762,681	-

**2021**

**Analysis of investments**

Cash or cash equivalents

Listed investments

Investment properties

Social investments

Other investments

**Total**

**Grand total (Fair value at year end+Cost less impairment)**

Fair value at year end	Cost less impairment
£	£
-	-
754,461	-
-	-
-	-
-	-
754,461	-
754,461	-

**17.3 If your charity holds investment properties, please complete the following note:**

	<b>2022</b>	<b>2121</b>
(i) Explain the methods and significant assumptions in determining the fair value of investment property held by the charity	n/a	n/a
(ii) Name or independent valuer, if applicable, and relevant qualifications	n/a	n/a
(iii) Provide details of any restrictions on the ability to realise investment property or on the remittance of income or disposal proceeds	n/a	n/a
(iv) Explain any contractual obligations for the purchase, construction or development of investment property or for repairs, maintenance or enhancements	n/a	n/a

**17.4 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.**

**Analysis of current asset investments**

	<b>2022</b>	<b>2121</b>
	<b>£</b>	<b>£</b>
Cash or cash equivalents	15,078	38,463
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
<b>Total</b>	<b>15,078</b>	<b>38,463</b>

**17.5 Guarantees**

	<b>2022</b>	<b>2021</b>
Please provide details and amount of any guarantee made to or on behalf of a third party	n/a	n/a
Name of the entity or entities benefitting from those guarantees	n/a	n/a
Please explain how the guarantee furthers the charity's aims	n/a	n/a

**17.6 Concessionary loans**

	<b>Description</b>	<b>2022</b>	<b>2021</b>
<b>Amount of concessionary loans made (Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information).</b>		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
	<b>Description</b>	<b>2022</b>	<b>2021</b>
<b>Amount of concessionary loans received (Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information).</b>		-	-
		-	-
		-	-
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

	2022	2021
Terms and conditions eg interest rate, security provided		
Value of any concessionary loans which have been committed but not taken up at the reporting date		
Amounts payable within 1 year		
Amounts payable after more than 1 year		
Amounts receivable within 1 year		
Amounts receivable after more than 1 year		

#### 17.7 Additional information

	2022	2021
Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.	Investments are managed by the Charity's stockbroker and the risk is managed through the selection of stocks in line with a risk profile agreed between the Broker and the Trustees. Dividend income is used to fund its activities	Investments are managed by the Charity's stockbroker and the risk is managed through the selection of stocks in line with a risk profile agreed between the Broker and the Trustees. Dividend income is used to fund its activities
For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.	Market Value per Stockbrokers Portfolio	Market Value per Stockbrokers Portfolio
Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.	n/a	n/a
Analysis of Net Gains/(Losses) per SoFA: Realised Gains/(Losses) Unrealised Gains/(Losses)	n/a	n/a
Analysis of Net Gains/(Losses) per SoFA: Realised Gains/(Losses) Unrealised Gains/(Losses) Totals	£ - - 2,311 - 2,311	£ - 66,451 66,451

## Note 18

## Stocks

N/A

Please complete this note if the charity holds any stock items

18.1 Please state the carrying amount of stock and work in progress analysed between activities.

	Stock		Donated goods		Work in progress
	For distribution	For resale	For distribution	For resale	
	£	£	£	£	£
<b>Charitable activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other trading activities:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Other:</b>					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
<b>Total this year</b>	-	-	-	-	-
<b>Total previous year</b>	-	-	-	-	-

This year	Last year
£	£

18.2 Please specify the carrying amount of any stocks pledged as security for liabilities



**Section C****Notes to the accounts****Note 19 Debtors and prepayments**

*Please complete this note if the charity has any debtors or prepayments.*

**19.1 Analysis of debtors**

Sharp & Co (Stockbroker)

**Trade debtors****Prepayments and accrued income****Other debtors**

**Total**

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
15,078	47,909
-	-
-	-
-	-
15,078	47,909

*Please complete 19.2 where a material debtor is recoverable more than a year after the reporting date.*

**19.2 Analysis of debtors recoverable in more than 1 year (included in debtors above)****Trade debtors****Prepayments and accrued income****Other debtors**

**Total**

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
-	-
-	-
-	-
-	-
-	-

Section C	Notes to the accounts	(cont)
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**Note 20** **Creditors and Accruals**

*Please complete this note if the charity has any creditors or accruals.*

**20.1 Analysis of creditors**

	Amounts falling due within one year		Amounts falling due after more than one year	
	2022 £	2021 £	2022 £	2021 £
Accruals for grants payable	-	-	-	-
Bank loans and overdrafts	-	-	-	-
Trade creditors	-	-	-	-
Payments received on account for contracts or performance-related grants	-	-	-	-
Accruals and deferred income	-	-	-	-
Taxation and social security	-	-	-	-
Other creditors (Specific Purpose Funds)	19,330	9,881	-	-
<b>Total</b>	<b>19,330</b>	<b>9,881</b>	<b>-</b>	<b>-</b>

20.1.a. Please refer to Note 8 for further information relating to Creditors/Receipts and Payments made as an Agent.

**20.2 Deferred income** **n/a**  
*Please complete this note if the charity has deferred income.*

*Please explain the reasons why income is deferred.*

2022	2021

**Movement in deferred income account**

Balance at the start of the reporting period  
 Amounts added in current period  
 Amounts released to income from previous periods  
 Balance at the end of the reporting period

2022 £	2021 £
-	-
-	-
-	-
-	-

**Note 21 Provisions for liabilities and charges**

*Please complete this note if you have included in charity expenditure any provisions. A provision is made when the charity has a liability of uncertain timing or amount.* N/A

**21.1 Movements in recognised provisions and funding commitment during the period**

Balance at the start of the reporting period  
 Amounts added in current period  
 Amounts charged against the provision in the current period  
 Unused amounts reversed during the period  
 Balance at the end of the reporting period

This year £	Last year £
-	-
-	-
-	-
-	-
-	-

**21.2 Please provide:**

- a brief description of any obligations on the balance sheet and the expected amount and timing of resulting payments;
- an indication of the uncertainties about the amount or timing of those outflows; and
- the amount of any expected reimbursement, stating the amount of any asset that has been recognised for that expected reimbursement.

This year	Last year

**21.3** For any funding commitment that is not recognised as a liability or provision, provide details of commitment made, the time frame of that commitment, any performance-related conditions and details of how the commitment will be funded (with contracts for capital expenditure separately identified).

This year	Last year

**21.4** Where unrestricted funds have been designated to a fund commitment, please disclose the nature of any amounts designated and the likely timing of that expenditure.

--	--

**Note 22 Other disclosures for debtors, creditors and other basic financial instruments**

**22.1 Please provide information about the significance of financial instruments (eg. debtors, creditors, investments etc) to the charity's financial position or performance, for example, the terms and conditions of loans or the use of hedging to manage financial risk.**

2022	2021
There are no loan arrangements in place. Investments are managed by the Charity's stockbroker and the risk is managed through the selection of stocks in line with a risk profile agreed between the Broker and the Trustees.	There are no loan arrangements in place. Investments are managed by the Charity's stockbroker and the risk is managed through the selection of stocks in line with a risk profile agreed between the Broker and the Trustees.

**22.2 If the charity has provided financial assets as a form of security, the carrying amount of the financial assets pledged as security and the terms and conditions related to its pledge should be given here.**

n/a	n/a
-----	-----

**Note 23 Contingent liabilities and contingent assets**

N/A

**23.1 Contingent liabilities**

Where the charity has contingent liabilities, please complete the following section unless the probability of their existence is remote.

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

**Last year**

Description of item including its legal nature. Please describe any security provided in connection to the liability.	Estimate of financial effect

**23.2 Contingent assets**

Where the charity has contingent assets, please complete the following section when their existence is probable.

Description of item	Estimate of financial effect

**Last year**

Description of item	Estimate of financial effect

**23.4 Other disclosures for contingent assets and/or liabilities**

Please provide the following information where practicable:

Explain any uncertainties relating to the amount or timing of settlement; and the possibility of any reimbursement

Where it is not practical to make one or more of these disclosures, please state this fact

This year	Last year

**Note 24      Cash at bank and in hand****Short term cash investments (less than 3 months maturity date)****Short term deposits****Cash at bank and on hand (see Note 24.a.)****Other****Total****24.a. CASH & BANK ACCOUNTS****Balances as at 30th April:**

Cash
Lloyd's
PayPal
FMB Sterling
Balance c/fwd .

(c)

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
-	-
-	-
21,034	38,463
-	-
21,034	38,463

<b>2022</b>	<b>2021</b>
<b>£</b>	<b>£</b>
-	-
12,132	11,772
-	-
8,903	26,691
21,034	38,463

## Note 25

## Fair value of assets and liabilities

	2022	2021
<p><b>25.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.</b></p>	<p>The only material risk of this kind is exposure to movement in the stock market. However, the expenditure is such that we will always have sufficient to complete and close off any ongoing liabilities eg fees for education</p>	<p>The only material risk of this kind is exposure to movement in the stock market. However, the expenditure is such that we will always have sufficient to complete and close off any ongoing liabilities eg fees for education</p>
<p><b>25.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.</b></p>	<p>None</p>	<p>None</p>



Section C	Notes to the accounts	(cont)
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Section C	Notes to the accounts	(cont)
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Section C	Notes to the accounts	(cont)
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<b>Note 26</b>	<b>Events after the end of the reporting period</b>	<b>N/A</b>
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<b>Note 26</b>	<b>Events after the end of the reporting period</b>	<b>N/A</b>
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<b>Note 26</b>	<b>Events after the end of the reporting period</b>	<b>N/A</b>
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***Please complete this note events (not requiring adjustment to the accounts) have occurred after the end of the reporting period but before the accounts are authorised which relate to conditions that arose after the end of the reporting period.***

Please provide details of the nature of the event		
---	--	--

Please provide details of the nature of the event			
---	--	--	--

Please provide details of the nature of the event		
---	--	--

Provide an estimate of the financial effect of the event or a statement that such an estimate cannot be made		
--	--	--

**Section C**
**Notes to the accounts**
**Note 27 Charity funds**
**27.1 Details of material funds held and movements during the CURRENT reporting period - 2022**

Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.

\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Original Capital	EE	Value of Investment on setting up Trust	588,731	-	-	-	-	588,731
Revenue Ac	U	Losses/Gains from I & E Ac	(97,340)	56,788	(87,347)	279	-	(127,619)
Capital Ac	U	Movements in value of investments	359,323			(2,311)		357,012
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
<b>Other funds</b>	<b>N/A</b>	<b>N/A</b>	-	-	-	-	-	-
<b>Total Funds</b>			850,714	56,788	(87,347)	(2,032)	-	818,124

Section C	Notes to the accounts	(cont)
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**Note 27** **Charity funds (cont)**

**27.2 Details of material funds held and movements during the PREVIOUS reporting period - 2021**

*Please give details of the movements of material individual funds in the reporting period together with a balancing figure for 'Other funds'. The 'Total funds' figure below should reconcile to 'Total funds' in the balance sheet.*

*\* Key: PE - permanent endowment funds; EE - expendible endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds*

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Transfers £	Gains and losses £	Fund balances carried forward £
Original Capital	EE	Value of Investment on setting up Trust	588,731	-	-	-	-	588,731
Revenue Ac	U	Losses/Gains from I & E Ac	(80,963)	31,862	(56,303)	8,064	-	(97,340)
Capital Ac	U	Movements in value of investments	292,872			-	66,451	359,323
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
<b>Other funds</b>	<b>N/A</b>	<b>N/A</b>	-	-	-	-	-	-
<b>Total Funds</b>			<b>800,640</b>	<b>31,862</b>	<b>(56,303)</b>	<b>8,064</b>	<b>66,451</b>	<b>850,714</b>

**Note 27  
(cont)****Charity funds****27.3 Transfers between funds****This year**

	<b>Reason for transfer and where endowment is converted to income, legal power for its conversion</b>	<b>Amount</b>
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

**Last year**

	<b>Reason for transfer and where endowment is converted to income, legal power for its conversion</b>	<b>Amount</b>
Between unrestricted and restricted funds		
Between endowment and restricted funds		
Between endowment and unrestricted funds		

**27.4 Designated funds****This year**

<b>Planned use</b>	<b>Purpose of the designation</b>	<b>Amount</b>

**Last year**

<b>Planned use</b>	<b>Purpose of the designation</b>	<b>Amount</b>

**Note 28 Transactions with trustees and related parties**

*If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.*

**28.1 Trustee remuneration and benefits**

**2022**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

<b>1</b>
----------

*In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.*

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remune-ration	Pension contri-bution	Redund-ancy (including loss of office)/ex gratia	Other	TOTAL
		£	£	£	£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

*Please give details of why remuneration or other employment benefits were paid.*


*Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.*

**2022**

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

<b>1</b>
----------

*In the period the charity has paid trustees remuneration and benefits. Please give the amount of, and legal authority for, any remuneration or other benefits paid to a trustee by the charity or any institution or company connected with it.*

Name of trustee	Legal authority (eg order, governing document)	Amounts paid or benefit value				
		Remuneration	Pension contribution	Redundancy (including loss of office)/ex gratia	Other	TOTAL
		£	£		£	£
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-

*Please give details of why remuneration or other employment benefits were paid.*


*Where an ex gratia payment has been made to a trustee, provide an explanation of the nature of the payment.*

**28.2 Trustees' expenses**

**If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".**

No trustee expenses have been incurred (True or False) in 2022

1

Type of expenses reimbursed	This year	Last year
	£	£
Travel	-	-
Subsistence	-	-
Accommodation	-	-
Other (please specify): Replacement Hard Drive	-	-
	-	-
<b>TOTAL</b>	-	-

Please provide the number of trustees reimbursed for expenses or who had expenses paid by the charity

0

0

### 28.3 Transaction(s) with related parties

**Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.**

2022

There have been no related party transactions in the reporting period (True or False)

1

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

**In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.**

N/A

**For any related party, please provide details of any guarantees given or received.**

N/A

2022

There have been no related party transactions in the reporting period (True or False)

1
---

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount	Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£	£	£	£

*In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.*

N/A
-----

*For any related party, please provide details of any guarantees given or received.*

N/A
-----

note 29	<b>Additional Disclosures</b>
The following are significant matters which are not covered in other notes and need to be included to provide a proper understanding of the accounts. If there is insufficient room here, please add a separate sheet.	

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**Note 29****Additional Disclosures**

The following are significant matters which are not covered in other notes and need to provide a proper understanding of the accounts. If there is insufficient room here, please use a separate sheet.

Nchima Trust

Accounting Year: 2022

#### Basis of independent Examiner's Report

My examination was carried out in accordance with the 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.

Examination of the investments held by the Trust has been completed but the detail of the donations received, disbursements to Malawi and the general UK expenses has not been verified. 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.

In connection with our examination, no matter has come to my attention (1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 act; and
- to prepare accounts which are called with the accounting records and comply with the accounting requirements of the 1993 act have not been met; or (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Signed:.....



Name: Anne Fillis

Date: 11<sup>th</sup> March 2023