

THE NCHIMA TRUST
REPORT OF THE TRUSTEES
30TH APRIL 2025

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 currently support 163 students at all levels beyond Primary School. Our numbers have declined because we now provide tertiary students with upkeep grants.

We are well supported by Passo Fundo, 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. We have implemented new systems which allow us to operate more efficiently.

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.

Our portfolio is valued at market prices with any necessary adjustments made to the capital account. We are very grateful to those who made donation. A little goes a long way in Malawi – it is very good value for money.

Whilst Malawi continues to struggle with significant levels of poverty and challenging economic conditions, Nchima's work (with its partners), and commitment remains undiminished, as it strives to continue to support Malawians through education and to deliver other projects.



Alastair Scarborough
Chair



The Nchima Trust		Charity No (if any)	1072974
Annual accounts for the period			
Period start date	1-May-24	To	Period end date 30-Apr-25

Section A Statement of financial activities

The Nchima Trust Statement of Financial Activities 30th April 2025

Incoming resources (Note 3)

Income and endowments from:

Donations and legacies

Charitable activities

Other trading activities

Investments

Separate material item of income

Other

Total

Note

3

Unrestricted funds 2025	Restricted income funds 2025	Endowment funds 2025	Total funds 2025	Prior year funds 2024
£	£	£	£	£
60,824	-	-	60,824	14,070
-	-	-	-	-
-	-	-	-	-
27,609	-	-	27,609	26,727
-	-	-	-	22
-	-	-	-	-
88,433	-	-	88,433	40,819

Resources expended (Note 6)

Expenditure on:

Raising funds

Charitable activities

Separate material item of expense

Other

Total

6

1,586	-	-	1,586	735
63,500	-	-	63,500	85,490
-	-	-	-	-
7,324	-	-	7,324	3,159
72,409	-	-	72,409	89,384

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

17.7

16,023	-	-	16,023	(48,565)
1,679	-	-	1,679	(16,203)
17,702	-	-	17,702	(64,768)
-	-	-	-	-
	-	-	0	0

27

0	-	-	0	-
-	-	-	-	-
17,702	-	-	17,702	(64,768)
-	-	-	0	0
627,615	-	-	627,615	692,383
645,317	-	0	645,317	627,615

27

Section B		Balance sheet					
The Nchima Trust Balance Sheet 30th April 2025			Unrestricted funds 2025	Restricted income funds 2025	Endowment funds 2025	Total this year 2025	Total last year 2024
			₺	₺	₺	₺	₺
		Note					
Fixed assets							
Intangible assets		n/a	-	-	-	-	-
Tangible assets		n/a	-	-	-	-	-
Heritage assets		n/a	-	-	-	-	-
Investments		17.1	564,952	-	-	564,952	603,628
Total fixed assets			564,952	-	-	564,952	603,628
Current assets							
Stocks		n/a	-	-	-	-	-
Debtors		19	48,605	-	-	48,605	17,227
Investments		n/a	-	-	-	-	-
Cash at bank and in hand		24	31,760	-	-	31,760	6,760
Total current assets			80,365	-	-	80,365	23,987
Creditors: amounts falling due within one year		20.1	-	-	-	-	
Net current assets/(liabilities)			80,365	-	-	80,365	23,987
Total assets less current liabilities			645,317	-	-	645,317	627,615
Creditors: amounts falling due after one year		n/a	-	-	-	-	-
Provisions for liabilities			-	-	-	-	-
Total net assets or liabilities			645,317	-	-	645,317	627,615
Funds of the Charity		27.1/2					
Endowment funds			-	-	588,731	(588,731)	(588,731)
Restricted income funds			-	-	-	-	-
Unrestricted funds			255,520	-	-	255,520	271,543
Revaluation reserve			(312,106)	-	-	(312,106)	(310,427)
Total funds			(56,586)	-	(588,731)	(645,317)	(627,615)
Signed by one or two trustees on behalf of all the trustees			Signature		Print Name		Date of approval dd/mm/yyyy

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* ☒ 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) effective 1 January 2019
- and with* ☐ 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.*

☒

* -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;

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

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

Not Applicable

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.

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*

☒

No*

* -Tick as appropriate

Please disclose:

<i>(i) the nature of the change in accounting policy;</i>	<i>Changes notified in 2019-20 accounts. No changes in this Accounting Period</i>
<i>(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and</i>	<i>Note Applicable</i>

<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>	<i>Not Applicable</i>
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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="" type="checkbox"/>	* -Tick as appropriate
No*	<input type="checkbox"/>	

Please disclose:

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

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

Please disclose:

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

Section C	Notes to the accounts	(cont)
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Note 2 Accounting policies

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

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

Changes and reconciliations were provided with 2019-20 accounts.

Reconciliation of funds per previous GAAP to funds determined under FRS 102

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 net income/(net expenditure) under FRS 102

£

Net income/(expenditure) as previously stated

Adjustments:

Previous period net income/(expenditure) as restated

-

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP).	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Legacies	In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant only occurs when the performance related conditions are met (5.16 FRS 102 SORP). Legacies are included in the SoFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
	Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SoFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SoFA.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Memberships subscriptions which gives a member the right to buy services or other	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>

	members' subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	<table><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td>✓</td><td></td><td></td></tr></table>	✓			Yes	No	N/a			✓	Yes	No	N/a	✓											
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Yes	No	N/a																								
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Settlement of insurance claims	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS102 SORP) and are included as an item of other income in the SoFA.	<table><tr><td></td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td></td></tr></table>				Yes	No	N/a																		
Yes	No	N/a																								
Investment gains and losses	This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.	<table><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td></td></tr></table>	✓			Yes	No	N/a																		
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Yes	No	N/a																								
2.3 EXPENDITURE AND LIABILITIES																										
Liability recognition	Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td>✓</td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a	✓			Yes	No	N/a		✓		Yes	No	N/a			✓	Yes	No	N/a			✓
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Yes	No	N/a																								
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Governance and support costs	Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td>✓</td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a		✓		Yes	No	N/a			✓	Yes	No	N/a			✓						
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Yes	No	N/a																								
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Grants with performance conditions	Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
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Grants with performance conditions	Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
Yes	No	N/a																								
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Yes	No	N/a																								
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Grants payable without performance conditions	Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a	✓			Yes	No	N/a			✓												
Yes	No	N/a																								
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Redundancy cost	The charity made no redundancy payments during the reporting period.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
Yes	No	N/a																								
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Yes	No	N/a																								
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Deferred income	No material item of deferred income has been included in the accounts.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td>✓</td><td></td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a		✓													
Yes	No	N/a																								
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Yes	No	N/a																								
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Creditors	The charity has creditors which are measured at settlement amounts less any trade discounts	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td>✓</td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a		✓		Yes	No	N/a			✓												
Yes	No	N/a																								
	✓																									
Yes	No	N/a																								
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Provisions for liabilities	A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
Yes	No	N/a																								
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Basic financial instruments	The charity accounts for basic financial instruments on initial recognition as per paragraph 11.7 FRS102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS102 SORP.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
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Yes	No	N/a																								
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2.4 ASSETS																										
Tangible fixed assets for use by charity	These are capitalised if they can be used for more than one year, and cost at least	<table><tr><td></td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>				Yes	No	N/a			✓															
Yes	No	N/a																								
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	They are valued at cost.																									
	The depreciation rates and methods used are disclosed in note 9.2.																									
Intangible fixed assets	The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 9.5	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
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	They are valued at cost.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
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Yes	No	N/a																								
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Heritage assets	The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 9.6.1.4.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
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	They are valued at cost.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
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Investments	Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a	✓			Yes	No	N/a			✓												
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Yes	No	N/a																								
		✓																								
	Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a			✓												
Yes	No	N/a																								
		✓																								
Yes	No	N/a																								
		✓																								
Stocks and work in progress	Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a	✓			Yes	No	N/a									
Yes	No	N/a																								
		✓																								
Yes	No	N/a																								
✓																										
Yes	No	N/a																								
	Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.	<table><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td></td><td></td><td>✓</td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr><tr><td>✓</td><td></td><td></td></tr><tr><td>Yes</td><td>No</td><td>N/a</td></tr></table>	Yes	No	N/a			✓	Yes	No	N/a	✓			Yes	No	N/a									
Yes	No	N/a																								
		✓																								
Yes	No	N/a																								
✓																										
Yes	No	N/a																								

	Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.			✓
Debtors	Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.	Yes	No	N/a
		✓		
Current asset investments	The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.	Yes	No	N/a
				✓
	They are valued at fair value except where they qualify as basic financial instruments.	Yes	No	N/a
				✓
POLICIES ADOPTED ADDITIONAL TO OR DIFFERENT FROM THOSE ABOVE	In compliance with Note 8, funds received and paid in the capacity of an Agent (ie Creditors) have been derecognised in 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 2025	Restricted income funds 2025	Endowment funds 2025	Total funds 2025 £	Prior year 2024 £
	Analysis					
Donations and legacies:	Donations and gifts	60,043	-	-	60,043	10,944
	Gift Aid	781	-	-	781	3,126
	Legacies	-	-	-	-	-
	General grants provided by government/other charities	-	-	-	-	-
	Membership subscriptions and sponsorships which are in substance donations	-	-	-	-	-
	Donated goods, facilities and services	-	-	-	-	-
	Other	-	-	-	-	-
	Total	60,824	-	-	60,824	14,070
Charitable activities:	Donations - Flood Relief (Malawi)	-	-	-	-	-
	Donations - Tiyeni	-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Other trading activities:		-	-	-	-	-
		-	-	-	-	-
		-	-	-	-	-
	Other	-	-	-	-	-
	Total	-	-	-	-	-
Income from investments:	Interest income	4,764	-	-	4,764	4,117
	Dividend income	22,845	-	-	22,845	22,611
	Other	-	-	-	-	-
	Total	27,609	-	-	27,609	26,727
Separate material item of income:	Bank Interest Received	-	-	-	-	22
	Sale of Computers	-	-	-	-	-
		-	-	-	-	-
	Total	-	-	-	-	22
Other:	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	-	-	-	-	-
	Total	-	-	-	-	-
TOTAL INCOME		88,433	-	-	88,433	40,819

Other information:

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

Sundry Creditors (Passofundo and Medulawi) Balance = £12,944(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.

Note 4 Analysis of receipts of government grants

	Description	This year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	Total	-

	Description	Last year £
Government grant 1		-
Government grant 2		-
Government grant 3		-
Other		-
	Total	-

	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

	2025 £	2024 £
Seconded staff	-	-
Use of property	-	-
Other	-	-
	-	-

	2025	2024
Please provide details of the accounting policy for the recognition and valuation of donated goods, facilities and services.	n/a	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`	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	3 x volunteer Trustees 1 x volunteer Board Member/Secretary/Administrator/Accounts 3 volunteer Board Members 1 x volunteer - Database (Admin & Accounts) creation and maintenance. 1 x volunteer - Independent examiner

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

Note 6 **Analysis of expenditure**

	2025				2024			
	Unrestricted funds 2025	Restricted income funds 2025	Endowment funds 2025	Total funds 2025	Unrestricted funds 2024	Restricted income funds 2024	Endowment funds 2024	Total funds 2024
Analysis								
Expenditure on raising funds:				£				£
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:	1,586	-	-	1,586	735	-	-	735
Portfolio management costs	-	-	-	-	-	-	-	-
Cost of obtaining investment advice	-	-	-	-	-	-	-	-
Investment administration costs	-	-	-	-	-	-	-	-
Intellectual property licencing costs	-	-	-	-	-	-	-	-
Rent collection, property repairs and maintenance charges	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on raising funds	1,586	-	-	1,586	735	-	-	735
Expenditure on charitable activities:								
Disbursements to Malawi	63,500	-	-	63,500	85,490.44	-	-	85,490
Project Tiyei	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total expenditure on charitable activities	63,500	-	-	63,500	85,490	-	-	85,490
Separate material item of expense								
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-
Other								
Bank Charges	2,818	-	-	2,818	528	-	-	528
Support Costs	1,160	-	-	1,160	2,631	-	-	2,631
Local Taxes	3,345	-	-	3,345	-	-	-	-
	-	-	-	-	-	-	-	-
Total other expenditure	7,324	-	-	7,324	3,159	-	-	3,159
TOTAL EXPENDITURE	72,409	-	-	72,409	89,384	-	-	89,384

Other information:

Analysis of expenditure on charitable activities

	2025				2024			
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	65,086	-	-	65,086	86,225	-	-	86,225
Other	-	-	7,324	7,324	-	-	3,159	3,159
	-	-	-	-	-	-	-	-
Total	65,086	-	7,324	72,409	86,225	-	3,159	89,384

Section C	Notes to the accounts
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N/A

Note 7 Extraordinary items N/A

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

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

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/S

Description/name of party	Related party (Yes or No)	Amount received		Amount paid out		Balance held at period end	
		2025	2024	2025	2024	2025	2024
		£	£	£	£	£	£
Medulawi	No	9,872	21,765	(13,937)	(22,633)	(0)	4,065
Passofundo	No	16,191	10,687	(25,070)	(10,772)	0	8,878
Ojeni	No	1,720	-	1,720	-	-	-
		-	-	-	-	-	-
		-	-	-	-	-	-
Total		27,783	32,452	(37,287)	(33,405)	(0)	12,944

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: 2025

8.1. a. RESERVES RECONCILIATION	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	Total Funds
	Revenue Ac	Capital Ac		Original Capital		
	2025	2025	2025	2025	2025	2024
	£	£	£	£	£	£
Balance b/fwd.	271,543	(310,427)	-	(588,731)	(627,615)	(688,060)
Unrealised Gain/(Loss) on Investments. Market Value		16,202	-	-	16,202	81,912
Reverse Prior Year Gain/Loss. Book Cost			-	-	0	(178,839)
Gain/Loss on Sale of Investments		-	-	-	-	-
Surplus/(Deficit) for the year	48,565	-	-	-	48,565	92,604
Adjustment: Restricted Funds Balance to Reserves	-	-	-	-	-	0
Balance c/fwd. (Restated)	320,108	(294,225)	-	(588,731)	(562,848)	(692,383)

Last year: 2024

8.1. b. RESERVES RECONCILIATION	Unrestricted Funds		Restricted Funds	Endowment Funds	Total Funds	Total Funds
	Revenue Ac	Capital Ac		Original Capital		
	2024	2024	2024	2024	2024	2023
	£	£	£	£	£	£
Balance b/fwd.	222,978	(326,629)	-	(588,731)	(692,382)	(818,124)
Unrealised Gain/(Loss) on Investments. Market Value		16,202	-	-	16,202	81,912
Reverse Prior Year Gain/Loss. Book Cost			-	-	0	(48,774)
Gain/Loss on Sale of Investments		-	-	-	-	-
Surplus/(Deficit) for the year	48,565	-	-	-	48,565	92,604
Adjustment: Restricted Funds Balance to Reserves	0	-	-	-	0	0
Balance c/fwd. (Restated)	271,543	(310,427)	-	(588,731)	(627,615)	(692,382)

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	
	2025	2024
	£	£
	-	-
	-	-
	-	-
	-	-
	-	-
Total	-	-

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.

2025

Support cost (examples)		Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation
	£	£	£	£	£	(Describe method)
Admin & Equipt	223	-	-	-	223	n/a
IT & Tels	766	-	-	-	766	n/a
Local Taxes		-	-	-	-	n/a
Volunteers: Allces		-	-	-	-	n/a
Transport & Travel	171	-	-	-	171	n/a
Total	1,160	-	-	-	1,160	

2024

Support cost (examples)		Activity 1	Activity 2	Activity 3	Grand total	Basis of allocation
	£	£	£	£	£	(Describe method)
Admin & Equipt		-	-	-	-	n/a
IT & Tels		-	-	-	-	n/a
Local Taxes		-	-	-	-	n/a
Volunteers: Allces See Note 9.a.	1,610	-	-	-	1,610	n/a
Transport & Travel See Note 9.b.	1,021	-	-	-	1,021	n/a
Total	2,631	-	-	-	2,631	

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		2025	2024
		£	£
Posn	Pmnt Type		
Sec/Administrator	Monthly Allowance x 12	-	1,610.00
Sec/Administrator	Refund Expenses		
Sec/Administrator	Volunteer Bonus		
Trustee/Chair	Refund Expenses	-	-
Total		-	1,610.00

9.,b. TRAVEL COSTS				2025	2024
Posn	Mode	Dest	Event	£	£
Trustee	Air	Malawi	Liazon	170.99	1,021.00
Trustee				-	-
Board Member				-	-
Sec/Board Member				-	-
Sec/Board Member				-	-
Sec/Board Member				-	-
Board Member				-	-
Board Member				-	-
Total				170.99	1,021.00

Note: There were no travel costs in 2022.

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).

	2025 £	2024 £
Independent examiner's fees	-	-
Assurance services other than audit or independent examination	-	-
Tax advisory fees	-	-
Action	-	-

Section C	Notes to the accounts	(cont)
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Note 11 **Paid employees** **N/A**

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	-	-
Total staff costs	-	-

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	-	-

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.

This year £	Last year £
-	-

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	-	-
Total	-	-

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	Last year
£	£
-	-

11.4 Redundancy payments

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

Total amount of payment

This year	Last year
£	£
-	-

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

--	--

The extent of redundancy funding at the balance sheet date

This year	Last year
£	£
-	-

Please state the accounting policy for any redundancy or termination payments

--	--

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	-	-
Total staff costs	-	-

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	-	-
Total	-	-

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	

Section C	Notes to the accounts	(cont)
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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 explain the basis for allocating the liability and expense of defined contribution pension scheme between activities 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.

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

Section C	Notes to the accounts	(cont)
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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: 2025

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	-	-	-	-
Total	-	-	Nil	Nil

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

13.2 Grants made to institutions

		www.nchimatrust.org
	No	<i>Provide details below</i>

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

Last year: 2023

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	-	-	-	-
Total	-	-	-	-

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
		-
		-
		-
		-
		-
		-
		-
		-
		-
Total grants to institutions in reporting period		Nil
Other unanalysed grants		-
TOTAL GRANTS PAID		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

**Basis	SL or RB (Straight Line or Reducing Balance)	SL or RB	SL or RB	SL or RB	SL or RB
** Rate					

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

the methods applied and significant assumptions

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

This year	Last year
-	-

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.

This year	Last year
£	£
-	-
-	-

* 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

**Basis	SL or RB	SL or RB	SL or RB	SL or RB	Straight Line ("SL") or Reducing Balance ("RB")
** Rate					

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:

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

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

**Basis						Straight Line ("SL") or Reducing Balance ("RB")
** Rate						

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
	£	£	£	£	£
Purchases					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-				
Other	-				
Donations					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total additions	-	-	-	-	-
Charge for impairment					
Group A	-	-	-	-	-
Group B	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total charge for impairment	-	-	-	-	-
Disposals					
Group A - carrying amount	-	-	-	-	-
Group B - carrying amount	-	-	-	-	-
Group C	-	-	-	-	-
Other	-	-	-	-	-
Total disposals	-	-	-	-	-

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	-	603,628	-	-	-	603,628
Add: additions to investments during period*	-	9,159	-	-	-	9,159
Less: disposals at carrying value	-	- 49,514	-	-	-	- 49,514
Less: impairments	-	-	-	-	-	-
Add: Reversal of impairments	-	-	-	-	-	-
Add/(deduct): transfer in/(out) in the period	-	-	-	-	-	-
Add/(deduct): net gain/(loss) on revaluation	-	1,679	-	-	-	1,679
Carrying (fair) value at end of year	-	564,952	-	-	-	564,952

*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.

2024

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	48,605	-
Listed investments	564,952	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	613,557	-
Grand total (Fair value at year end+Cost less impairment)	613,557	

2023

Analysis of investments

	Fair value at year end	Cost less impairment
	£	£
Cash or cash equivalents	130,064	-
Listed investments	542,443	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	672,507	-
Grand total (Fair value at year end+Cost less impairment)	672,507	

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

	2025	2024
(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	2025	2024
	£	£
Cash or cash equivalents	48,605	130,064
Listed investments	-	-
Investment properties	-	-
Social investments	-	-
Other investments	-	-
Total	48,605	130,064

17.5 Guarantees

	2025	2024
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

	Description	2025	2024
Amount of concessionary loans made (Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information).		-	-
		-	-
		-	-
		-	-
	Total	-	-
	Description	2025	2024
Amount of concessionary loans received (Multiple loans received may be disclosed in aggregate provided that such aggregation does not obscure significant information).		-	-
		-	-
		-	-
		-	-
	Total	-	-

	2025	2024
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

	2025	2024				
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	£ - <table><tr><td>16,202</td></tr><tr><td>16,202</td></tr></table>	16,202	16,202	£ - <table><tr><td>16,202</td></tr><tr><td>16,202</td></tr></table>	16,202	16,202
16,202						
16,202						
16,202						
16,202						

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	
	£	£	£	£	
Charitable activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other trading activities:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Other:					
<i>Opening</i>	-	-	-	-	-
<i>Added in period</i>	-	-	-	-	-
<i>Expensed in period</i>	-	-	-	-	-
<i>Impaired</i>	-	-	-	-	-
<i>Closing</i>	-	-	-	-	-
Total this year	-	-	-	-	-
Total previous year	-	-	-	-	-

This year	Last year
£	£

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

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

2025 £	2024 £
48,605	17,227
-	-
-	-
-	-
48,605	17,227

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

2025 £	2024 £
-	-
-	-
-	-
-	-
-	-

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	
	2025 £	2024 £	2025 £	2024 £
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)			-	-
Total	-	-	-	-

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.

2025	2024

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

2025 £	2024 £
-	-
-	-
-	-
-	-

Note 21 Provisions for liabilities and charges

N/A

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.

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

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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.

2025	2024
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 possibility 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:

	This year	Last year
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		

Section C	Notes to the accounts	(
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Note 24 Cash at bank and in hand

	2025	2024
	£	£
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits	-	-
Cash at bank and on hand (see Note 24.a.)	31,760	6,760
Other	-	-
Total	31,760	6,760

24.a. CASH & BANK ACCOUNTS

Balances as at 30th April:	2025	2024
	£	£
Cash	-	-
Lloyd's	31,399	481
PayPal	190	49
FMB Sterling	171	6,229
Balance c/fwd .	31,760	6,760

Note 25

Fair value of assets and liabilities

	2025	2024
<p>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.</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>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.</p>	<p>None</p>	<p>None</p>

Note 26 **Events after the end of the reporting period**

N/A

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.

	This year	Last year
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

(cont)

Note 27

Charity funds

27.1 Details of material funds held and movements during the CURRENT reporting period - 2025

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	271,543	(88,433)	72,409			255,520
Capital Ac	U	Movements in value of investments	(310,427)	-	-	-	16,203	(294,224)
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/A	N/A	-	-	-	-	-	-
Total Funds			(627,615)	(88,433)	72,409	0	16,203	(627,435)

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

27.2 Details of material funds held and movements during the PREVIOUS reporting period - 2024

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	222,978	(40,819)	89,384			271,543
Capital Ac	U	Movements in value of investments	(326,630)	-	-	0	16,203	(310,427)
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
			-	-	-	-	-	-
Other funds	N/A	N/A	-	-	-	-	-	-
Total Funds			(692,383)	(40,819)	89,384	0	16,203	(627,615)

Section C	Notes to the accounts	(cont)
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Note 27

Charity funds

N/A
(cont)

27.3 Transfers between funds

This year

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

Last year

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

27.4 Designated funds

This year

Planned use	Purpose of the designation	Amount

Last year

Planned use	Purpose of the designation	Amount

Section C

Notes to the accounts

(cont)

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

2025

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)

1

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.

2023

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)

1

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 2023

0

Type of expenses reimbursed	This year	Last year
	£	£
Travel	1,193	Nil
Subsistence	-	-
Accommodation	-	-
Other (please specify): Replacement Hard Drive	-	-
	-	-
TOTAL	1,193	Nil

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

1

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.

2023

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

2023

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**Additional Disclosures**

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.

Note 29**Additional Disclosures**

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.

Nchima Trust
Accounting Year:

30th April 2025

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:

23rd March 2026