

THE KASANKA TRUST
A Company Limited by
Guarantee Registered
Charity No 1097560
Registered Company No
4720176

TRUSTEES' REPORT
and
FINANCIAL STATEMENTS FOR THE
12 MONTHS
TO 31 DECEMBER 2022

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THE KASANKA TRUST

REPORT OF THE TRUSTEES FOR THE 12 MONTHS TO 31ST DECEMBER 2022

GENERAL INFORMATION

TRUSTEES / DIRECTORS	J. S. Lloyd (Chairman)
	M. Field (resigned 24th November 2022)
	Viscount Goschen (resigned 3rd May 2022)
	D. Jardine-Paterson
	P. M. A. Lloyd (resigned 17th October 2022)
	A. McCullough
	F. A. H. Thompson
	Viscount Torrington (resigned 31st May 2022)
	G. B. Hudson (resigned 17th October 2022)
	R. B. S. Fisher
	A. Ebeling (appointed 5 th September 2022)
	R. A. P. Wood (appointed 5 th September 2022)
	F. J. Mathews (appointed 4 th October 2022)
	M. W. H. Penny (Secretary)
REGISTERED OFFICE	8th Floor , Holborn Tower ,137-144 High Holborn, London , WC1V 6PL
HON TREASURER	M. W. H. Penny, FCA
BANKERS	CAF Bank Ltd , Kings Hill , West Malling Kent, ME19 4JQ
EXAMINER	H. A. Saunders FCA 8th Floor , Holborn Tower , 137-144 High Holborn, London WC1V 6PL

REPORT OF THE TRUSTEES FOR THE 12 MONTHS ENDING 31ST DECEMBER 2022

1. Objects

The objects for which the Company is established are to:

- (a) advance education and research in holistic resources management with regard to the Kasanka National Park and associated wildlife management and rural development areas in the Republic of Zambia;
- (b) secure anywhere in the world the conservation, preservation, restoration and improvement for the public benefit of the world's animal, bird, fish and plant life, its industrial, urban, rural, natural and marine environments of ecological or scientific importance, and its natural resources but with particular emphasis on the Kasanka National Park in the Republic of Zambia and its environs, and on other environments in the Republic of Zambia;
- (c) educate the public and advance the education of natural history, environmental studies, ecology and resource conservation in industrial, urban, rural and marine environments anywhere in the world;
- (d) provide and assist in the provision and development of opportunities and resources for public benefit in the Republic of Zambia in connection with the relief of poverty, sickness, distress or unemployment.

The Kasanka Trust ("KTUK") seeks to fulfil these objects by raising funds to support the activities of Kasanka Trust Limited ("KTLZ"), a not-for-profit company registered in Zambia. KTLZ has been appointed by the Zambian Government to fund and manage Kasanka National Park in Northern Zambia in the Central Province of the country, covering an area of more than 400 square kilometres (the "Park"). This ground-breaking partnership with the Zambian Wildlife Authority (ZWA) has been successful in conserving the habitat and wildlife of the Park. The emphasis is on preserving the integrity of the Park, developing sustainable sources of funding and providing development assistance to those living around its borders in the Kafinda Game Management Area ("GMA"). To this end KTLZ employs a workforce of scouts, lodge and maintenance staff, a Park Manager and Projects Co-ordinator.

2. Organisational structure and administration

KTUK was incorporated on 2nd April 2003 and commenced operations on 1 July 2003, having, with the permission of the Charity Commission for England and Wales, received the assets and assumed the liabilities of the old unincorporated charity known as the Kasanka Trust (charity number 1002367). KTUK is a charitable company limited by guarantee and its governing documents are its Memorandum and Articles of Association.

The Board of Trustees is the main decision making body of KTUK and is responsible for its general management and control. Major decisions are generally taken at the regular periodic Trustees' meetings. If an urgent decision is required, then papers are circulated amongst the Trustees, and opinions sought. On certain specialist matters a sub-group may be formed, reporting to the main board at its meetings. Cheques must be signed by two authorised signatories. All Trustees and officials of KTUK act without remuneration.

3. Policy on reserves

KTUK has a policy of maintaining sufficient reserves to cover its likely commitments. The very low level of expenditure on items other than grants to support the work of KTLZ reflects KTUK's position as a grant maker rather than an operational charity, and generally justifies the maintenance of minimal reserves.

4. Investment policy

All monies are deposited with KTUK's bankers, CAF Bank Ltd. No speculative investments are undertaken.

5. Grant making policy

KTUK has no formal grant making criteria, but applications for funds from KTLZ are considered on a case by case basis by reference to KTUK's objects.

6. Risk

The Trustees regularly consider the risks attached to KTUK's activities. They believe that these risks, given the charity's status as a grant maker rather than an operating charity, can be appropriately monitored and managed by the Trustees within the current organisational structure by regular meetings and with the ad hoc circulation of relevant information.

7. Activities and Covid 19

KTLZ manages the Park pursuant to a management agreement that commenced in July 2002.

KTUK has focused on raising funds for conservation, wildlife management and community development projects carried on by KTLZ in and around the Park. It has also liaised with donors, facilitated financial and management reporting from Zambia, and provided support for the core costs of running the Park.

KTUK has continued to seek new sources of funding both during the year and since the year end.

Covid 19 has significantly reduced the activities within the Kasanka National Park. KTLZ management have taken appropriate steps to protect its staff, preserve its cash resources and seek other sources of income.

8. Financial Results

Donations received in the year amounted to £36,895 (2021: £14,902) with interest received of £10 (2021: £1) and Gift Aid of £1,826 (2021: £895). Of the donations received £21,500 (2021: nil) were restricted to be used for upgrading the camping facilities at the research park and to support children's education in the local school.

In 2022 total expenditure was £37,201 (2020: £32,424). The expenditure in 2022 covered the £21,500 restricted funds received to upgrade the camping facilities at the research park and to support children's education in the local school, £15,000 to support the general activities in the Kasanka National Park and £701 spent in the UK for administration, insurance and bank charges. The expenditure in 2021 covered £30,000 to support the general activities in the Kasanka National Park, £900 (the remaining balance in restricted funds) to support the environment around the Livingstone Monument and £1,524 spent in the UK for administration, insurance, bank charges and to secure 3 places in the 2022 Ride London Marathon.

As at 31st December 2022 the Trust had un-restricted funds of £7,399 (2021: £5,869) restricted funds of £nil (2021: £nil) and cash balances of £6,073 (2021: £6,369).

9. Statement of Trustees' Responsibilities

Charity law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of KTUK and of its results for that year. In preparing those financial statements the Trustees are required to:

Select suitable accounting policies and then apply them consistently;

Make judgments and estimates that are reasonable and prudent;

State whether the policies adopted are in accordance with the Charities SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and

Prepare the financial statements on the going concern basis unless it is inappropriate to assume that KTUK will continue in operation.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of KTUK and enable them to ensure that the financial statements comply with relevant law. They are also responsible for safeguarding the assets of KTUK and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

10. Public Benefit

The Trustees of KTUK have considered the extent to which the fulfilment of KTUK's purposes is for the public benefit. They believe that the grants made towards the running of The Park and the Bangweulu Wetlands and the resulting conservation of fauna and flora, generate considerable public benefit both within Zambia and worldwide; and that this public benefit considerably outweighs any private benefit that may accrue. In particular:

The protection and redevelopment of Kasanka National Park preserves a valuable wildlife habitat and resource for humanity that might otherwise not be preserved. It also maintains a valuable educational resource;

The educational projects in the Park's environs improve the exposure of those living there to education thus helping to alleviate poverty, hardship and distress;

The healthcare projects in the Park's environs improve the health and wellbeing of those living there;

The educational and healthcare projects around the Park increase the goodwill of the local population towards the Park, thus making the protection and redevelopment of the fauna and flora of the Park easier.

11. Acknowledgement

The Trustees of KTUK would like to thank donors, colleagues and all the other parties who have contributed to making 2022 another successful year for Kasanka.

Signature:

Date: 7th September 2023



Jonathan Lloyd
Chairman of the Board

THE KASANKA TRUST
A Company Limited by Guarantee

STATEMENT OF INCOME AND EXPENDITURE

	12 Months to 31st December 2022			12 Months to 31st December 2021		
	Un- Restricted	Restricted	Total	Un- Restricted	Restricted	Total
	£	£	£	£	£	£
Income						
Donations received	15,395	21,500	36,895	14,902		14,902
Interest Income	10		10	1		1
Gift Aid	1,826		1,826	895		895
Total Income	17,231	21,500	38,731	15,798	-	15,798
Expenditure						
Funding to Kasanka Zambia Trust	(15,000)	(21,500)	(36,500)	(30,000)	(900)	(30,900)
Administrative expenses	(701)		(701)	(1,524)		(1,524)
Total expenditure	(15,701)	(21,500)	(37,201)	(31,524)	(900)	(32,424)
Surplus/ (deficit) in period	1,530	-	1,530	(15,726)	(900)	(16,626)
Brought forward	5,869	-	5,869	21,595	900	22,495
Surplus carried forward	7,399	-	7,399	5,869	-	5,869

THE KASANKA TRUST
A Company Limited by Guarantee
(Registered Company No. 4720176)

BALANCE SHEET

	31st December 2022	31st December 2021
	£	£
CURRENT ASSETS		
Cash at bank	6,073	6,369
Debtor	1,826	-
Total current assets	7,899	6,369
CREDITORS: amounts falling due within a year	(500)	(500)
Net current assets	7,399	5,869
RESERVES		
Profit and loss account	7,399	5,869
Total shareholder's funds	7,399	5,869

For the year ending 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the members and authorised for issue on 7th September 2023 and signed on their behalf by



J. S. Lloyd
Director



M. W. H. Penny
Secretary

The notes on page 9 form part of these accounts.

NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the companies Act 2006 and the requirements of the statement of Recommended Practice, Accounting and Reporting by Charities.

Going Concern

The directors of Kasanka Trust are content that there are sufficient resources for a period of at least 12 months and have therefore adopted the going concern basis of preparation for these financial statements.

Income and expenditure

The Company receives income to fund the expenditure to support the activities of Kasanka Trust Limited, a not for profit company registered in Zambia to fund and manage the Kasanka National Park in North Zambia.

Income is recognised when received or it becomes receivable. Expenditure is recognised at the earlier of when it is paid and when it becomes payable.

Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the Trustees

Restricted funds can only be used for particular purposes when specified by the donor or when funds are raised for particular restricting purposes.

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE KASANKA TRUST

I report on the accounts for the 12 months from 31st December 2022 set out on pages 7 to 9.

Respective Responsibilities of Trustees and Examiner

The charity's Trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements. The charity's Trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under Section 145 of the 2011 Act
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and
- To state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

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, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principals of the Statement of Recommended Practice Accounting and Reporting by Charities;

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  Date  September 2023

Andrew Saunders FCA
8th Floor, Holborn Tower
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