

The Nasio Trust

UK Registered Charity No 1104542

Report and Accounts

Year Ended 31st December 2021

The Nasio Trust

Report and Accounts for the year ended 31st December 2021

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The Nasio Trust

Report and Accounts for the year ended 31st December 2021

- 1) The Nasio Trust is a UK based charity registered with the UK Charity Commission under registration No 1104542
- 2) The registered address of the Nasio Trust is Victoria House, 10 Broad Street, Abingdon
Oxfordshire OX14 3LH
- 3) The Nasio Trust was constituted in 2004. It operates in Kenya and the United Kingdom. The objectives of the Nasio Trust are
 - a) The relief of poverty, unemployment, sickness and distress, particularly for children who suffer from HIV or who have been orphaned as a result of it
 - b) The advancement of education, training and employment opportunities
 - c) To provide a range of facilities for the medical care, education, training, employment, recreation, leisure and social welfare of those who have the need of any or all of these facilities by reason of hardship, infirmity, disability or social circumstances
- 4) The names of the Trustees who have served during the period are:

Mr Jonathan Hunt
Mrs Lilian Onoriode
Mr Neil Passingham
Mr Graham Hall
Mr Keith Budgen CBE
Mr Jonathan Payne Resigned 7th January 2021
Mrs Susan Russell
Mrs Erica Carotenuto
Mr Gareth Bown
Mr Dominic Flitcroft Appointed 4 March 2021
- 5) The Nasio Trust's CEO is Mrs Nancy Hunt
- 6) The Nasio Trust's Independent Examiner is Mr Keith Butler BA FCA
- 7) The Nasio Trust's bankers are Lloyds, Ock Street, Abingdon

The NASIO Trust
Year ended 31st December 2021
Trustees Report

Review of Activities:

We have had another successful year in delivering in our key objectives as follows::

Health:

17,763 patients treated at our medical centre
621 under 5's treated
446 babies delivered
1,139 babies immunised
379 under 5's vaccinated for malaria
75 National Hospital Insurance Fund enrolments
19,500 Covid 19 vaccinations
987 face masks donated

Education:

162 children fed daily during lockdown
2 Nasio supported children graduate as medical students
9 grade A students enrolled on Exceptional Students Programme
43 adults attending literacy and numeracy targets
1,507 reusable sanitary towels donated

Community & Farming:

560 farmers supported in our farming programme
1,4038 trees and seedlings planted
1,991kg of spirulina produced
10 goats and 124 chickens donated
52 beds donated
48 pairs of school shoes donated
896 home visits by social workers
7 toilets built for vulnerable families
4 water tanks constructed for safe drinking water
1,786 litres of dairy milk produced
3 houses constructed
129 kitchen gardens started

Volunteering:

49 UK golf day attendees
4 successful climbers summited Kilimanjaro
6 interns/volunteers
Oxford University Gold Internship Host Award
4 Oxford half marathon runners
2 runners completed 500 miles in one month

Financial Review

The policy of the board of trustees is to establish reserves to meet the goals of the Nasio Trust. Restricted funds are generated when a donor stipulates how a donation may be spent. In many cases there may be a link between when such funds are received and when they are spent. In many cases, we undertake specific fundraising activities to fund occasional capital projects such as investing in new infrastructure. We also from time to time receive specific grants and donations for specific projects or expenses. The charity's activities are carried out in both the UK and overseas. It is the charity's policy to segregate those funds when they are donated or granted for a specific purpose. Unrestricted funds are generated when the donor does not stipulate how the income should be spent. Within our operating needs, the charity's policy is to ensure such funds are spent as soon as possible while guaranteeing that these resources are used effectively. From time to time, the trustees will set aside money for specific purposes. Our operational reserve of £30,000 is held to protect both our overseas and UK work, to cover any temporary shortfall of income, any unforeseen rise in spending requirements or any other financial contingency in order to ensure that the charity can continue to operate at any time. The level of these reserves is based on the trustees' assessment of the likelihood of such financial contingencies and the impact they might have.

The Nasio Trust

Report and Accounts for the year ended 31st December 2021

Independent examiner's report to the Trustees of The Nasio Trust

I report to the Trustees on my examination of the accounts of the Nasio Trust for the year ended 31 December 2021, which are set out on pages 4 to 8

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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 next statement.

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 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44 (1) (b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations
- 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



K E Butler BA FCA Member of the Institute of Chartered Accountants in England and Wales
54, Picklers Hill, Abingdon, Oxon OX14 2BB

Date: 29 May 2022

The NASIO Trust

Year ended 31st December 2021

Income & Expenditure Account

	Year ending 31/12/21		Year ending 31/12/20	
	£	£	£	£
<u>INCOME:</u>				
Donations	150,809.71		108,777.47	
Fund Raising	57,226.29		96,458.47	
Grants	98,879.38		55,100.45	
Gift Aid Relief	28,721.64		25,420.58	
		<u>335,637.02</u>		<u>285,756.97</u>
<u>EXPENDITURE:</u>				
Charitable Expenditure	238,557.05		191,775.29	
Fund Raising	61,522.75		31,061.27	
Governance & Monitoring	1,696.35		986.38	
Administration & Promotional Costs	18,349.64		17,351.23	
Finance Charges	1,189.24		742.34	
Professional Fees & Advice	0.00		3,200.00	
Depreciation	16,041.78		15,516.20	
Office Costs	21,973.10		25,700.15	
		<u>359,329.91</u>		<u>286,332.86</u>
(DEFICIT)/SURPLUS FOR YEAR		<u><u>(23,692.89)</u></u>		<u><u>(575.89)</u></u>

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Year ended 31st December 2021

Balance Sheet

<u>ASSETS</u>	31/12/21		31/12/20	
	£	£	£	£
Fixed Assets		46,561.70		54,803.48
Current Assets				
Stock	2,619.12		4,437.11	
Debtors	8,978.63		10,269.06	
Cash at UK Bank for UK work	3,372.50		54.64	
Cash at UK Bank for overseas work	<u>247,083.94</u>		<u>193,055.33</u>	
		262,054.19		207,816.14
Current Liabilities				
Creditors	35,218.55		43,047.32	
Taxation	<u>3,270.78</u>		<u>4,444.94</u>	
		38,489.33		47,492.26
		<u><u>270,126.56</u></u>		<u><u>215,127.36</u></u>
 <u>ACCUMULATED FUNDS</u>				
As at 1st January 2020				69,104.49
As at 1st January 2021		68,528.60		
Income & Expenditure Account		(23,692.89)		(575.89)
		<u>44,835.71</u>		<u>68,528.60</u>
Restricted Funds		225,290.85		146,598.76
		<u><u>270,126.56</u></u>		<u><u>215,127.36</u></u>



Signed on behalf of the charity's trustees

Jonathan Hunt

Date: 23/05/22

The NASIO Trust

Year Ended 31st December 2021

Note 1

Accounting Policies

1 Basis of preparation

The accounts have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102), effective 1 January 2015.

2 Public benefit entity

The Nasio Trust meets the definition of a public benefit entity under FRS 102

3 Going concern basis

The trustees consider that there are no material uncertainties about the Nasio Trust's ability to continue as a going concern.

4 Income

Income is recognised when the charity has entitlement to the funds and any performance conditions have been met. Income received in advance of the provision of a specific service or initiative is only recognised after the performance of the service or the carrying out of the initiative. Gift Aid is recognised when received.

5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

6 Fixed assets

Depreciation is charged at rates calculated to write down the cost of each asset to its estimated residual value evenly over its expected life. The depreciation rates used are:

Equipment and computers	Over 4 years
Web site	Over 3 years
Medical centre	Over 10 years

The NASIO Trust
Year Ended 31st December 2021

Notes to the Financial Statements (Continued)

Note

2 Donations received

Donations received include Gift Aid of £28,721.64 (2020: £25,480.58)

3 Salary costs

Staff salaries consist of:

	31/12/21	31/12/20
	£	£
Salaries	84,677.00	63,498.42
Social Security costs	1,503.44	1,369.06
Pension costs	1,122.79	974.42
	<u>87,303.23</u>	<u>65,841.90</u>

No staff member earned more than £60,000

No Trustee was remunerated or claimed expenses during the year

4 Headcount

	31/12/21	31/12/20
Average staff employed	<u>4</u>	<u>4</u>

5 Fixed Assets

	Equipment & Computers £	Web Site £	Medical Centre £	Total £
Cost as at 01/01/21	15,589.30	39,806.56	86,907.62	142,303.48
Additions	0.00	7,800.00	-	7,800.00
Cost as at 31/12/21	<u>15,589.30</u>	<u>47,606.56</u>	<u>86,907.62</u>	<u>150,103.48</u>
Depreciation as at 01/01/21	13,857.38	30,188.82	43,453.80	87,500.00
Charged in year	692.22	6,658.80	8,690.76	16,041.78
Depreciation as at 31/12/21	<u>14,549.60</u>	<u>36,847.62</u>	<u>52,144.56</u>	<u>103,541.78</u>
Net book value as at 01/01/21	<u>1,731.92</u>	<u>9,617.74</u>	<u>43,453.82</u>	<u>54,803.48</u>
Net book value as at 31/12/21	<u>1,039.70</u>	<u>10,758.94</u>	<u>34,763.06</u>	<u>46,561.70</u>

The NASIO Trust

Year Ended 31st December 2021

Notes to the Financial Statements (Continued)

Note

6 Debtors

	31/12/21	31/12/20
	£	£
Debtors	3,988.11	5,263.46
Prepayments	4,990.52	5,005.60
	<u>8,978.63</u>	<u>10,269.06</u>

7 Creditors

	31/12/21	31/12/20
	£	£
Creditors	2,564.27	2,114.42
Accruals	32,654.28	40,932.90
	<u>35,218.55</u>	<u>43,047.32</u>

8 Taxation creditor

	31/12/21	31/12/20
	£	£
PAYE and National Insurance	<u>3,270.78</u>	<u>4,444.94</u>

9 Restricted donations

	31/12/21	31/12/20
	£	£
Brought forward	146,598.76	56,421.21
Received in the year	153,427.81	152,750.32
Spent in the year	(74,735.72)	(62,572.77)
Carried forward	<u>225,290.85</u>	<u>146,598.76</u>