

The Nasio Trust

UK Registered Charity No 1104542

Report and Accounts

Year Ended 31st December 2024

The Nasio Trust

Report and Accounts for the year ended 31st December 2024

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The Nasio Trust

Report and Accounts for the year ended 31st December 2024

- 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, 15 The Chambers, Vineyard, Abingdon
Oxfordshire OX14 3FE
- 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 Keith Budgen CBE
Mrs Susan Russell
Mrs Erica Carotenuto
Mr Gareth Bown
Mr Dominic Flitcroft
Miss Amber Vetta
Mr Thomas Nhachi
- 5) The Nasio Trust's Director is Mrs Nancy Hunt
- 6) The Nasio Trust's Independent Examiner is Mr Robert Holcombe FCA
- 7) The Nasio Trust's bankers are Lloyds, Ock Street, Abingdon

The NASIO Trust
Year ended 31st December 2024
Trustees Report

Review of Activities:

We have had another successful year of delivering in our key objectives of education, healthcare, and sustainable livelihoods as follows:

Education and Psychosocial Support

336 orphaned and vulnerable children supported through provision of education and basic needs
8 students joined University/Tertiary Education
2 supported students successfully graduated from University having secured gainful employment
368 home visits and 157 school visits conducted as safeguarding measures for vulnerable children supported by Nasio's Social Work Department
Over 22,000 meals provided through the school feeding programme
3 mentorship sessions held with all secondary school students
2,600 litres of milk produced at in-house dairy used for Nasio's feeding programme for supported children
12 learners graduated from the Adult Education Programme including the two CHPs
6 houses built for children living in dilapidated and unsafe housing and one house renovated

Healthcare

15,889 patients treated at our Medical Centre
4278 patients tested for HIV/AIDS(2850 tests at GMK 5 positive,1428 tests done by youth 2 positive)
341 infants delivered safely
2,938 immunisations and vaccinations administered
300 people treated for jiggers through jiggers campaigns
699 children under 5 vaccinated against malaria
388 people enrolled into the Kenyan National Hospital Insurance Fund to receive free access to healthcare
24 children under the age of 12 were treated for malnutrition
66.7 kgs of spirulina (a blue-green algae with 70% protein content) produced as a nutritional supplement
2,600 kgs of maize were donated within the local rural community to improve food security and nutrition
3,699 reusable and non-reusable sanitary towels donated to secondary school students
92 ambulance trips made
698 people tested for HBV

Agriculture and Food Security

1,750 small-scale farmers supported with provision of farm inputs and training in organic farming, trenching, and maintenance of seed banks
806 tree seedlings planted by 9 groups
23 kitchen gardens planted for food security and additional income
39 laying hens and 19 goats donated to Nasio beneficiaries as a source of income
122 food parcels donated
62 kgs of spirulina produced through our in-house unit for use in the school feeding programme and porridge kitchen

Youth Empowerment

14,000 people reached through Sexual and Reproductive Health and HIV awareness training
1,100 youth sensitised on HIV through football tournaments
12,104 condoms distributed
170 young people aged 12-24 trained in agricultural practices through 'Young Farmers Clubs'

Women's Empowerment

142 women supported through income-generating activities
KES 45,590 (£262) earned by women's groups through income-generating activities
100 litres of soap produced by women's groups

Volunteering and Fundraising

76 volunteers supported our projects in Kenya
7 Summer Interns from the Universities of Birmingham and Oxford completed their placements with Nasio
13 climbers summited Kilimanjaro in support of Nasio

Financial Review

The policy of the board of trustees is to achieve minimal annual surpluses or deficits whilst maintaining sufficient reserves to ensure a continuing ability to operate. A minimum level of unrestricted reserves has been set at £30,000 and depending on the time of year and demands, these could be higher than the minimum. Restricted donations are held for specific projects or expenditure and are reviewed on a regular basis against the original purpose of the donation. From time to time the Trustees will set aside monies for particular projects or purposes.
The deficit of £6,664 for 2024 is considered acceptable given the operations undertaken during the year.

The Nasio Trust

Report and Accounts for the year ended 31st December 2024

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 2024, 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



R J Holcombe FCA Member of the Institute of Chartered Accountants in England and Wales
Apple Tree Cottage,, Church Street, Appleford, Oxon OX14 4PA

Date:

27/9/2025

The NASIO Trust

Year ended 31st December 2024

Income & Expenditure Account

	Year ending 31/12/24		Year ending 31/12/23	
	£	£	£	£
<u>INCOME:</u>				
Donations	124,780		123,617	
Fund Raising	76,015		69,427	
Transfers from Restricted Donations	227,246		240,555	
Gift Aid Relief	21,940		22,595	
Bank interest received	2,776		1,706	
		<u>452,757</u>		<u>457,900</u>
<u>EXPENDITURE:</u>				
Charitable Expenditure	308,153		307,509	
Fund Raising	69,295		59,689	
Governance & Monitoring	2,478		4,006	
Administration	23,733		21,830	
Bank Charges	2,691		2,194	
Depreciation	16,903		16,926	
Office Costs	36,168		22,288	
		<u>459,421</u>		<u>434,442</u>
(DEFICIT)/SURPLUS FOR YEAR		<u><u>(6,664)</u></u>		<u><u>23,458</u></u>

The NASIO Trust
Year ended 31st December 2024

Balance Sheet

<u>ASSETS</u>	Note	31/12/24		31/12/23	
		£	£	£	£
Fixed Assets	4		20,222		29,325
Current Assets					
Stock		651		935	
Debtors	5	4,511		4,708	
Cash at UK Bank		<u>163,429</u>		<u>180,654</u>	
			168,591		186,297
Current Liabilities					
Creditors	6	28,032		28,109	
Taxation	7	<u>2,243</u>		<u>4,763</u>	
			30,275		32,872
			<u><u>158,538</u></u>		<u><u>182,750</u></u>
 <u>ACCUMULATED FUNDS</u>					
As at 1st January 2023					48,694
As at 1st January 2023			72,152		
Income & Expenditure Account			(6,664)		23,458
			<u>65,488</u>		<u>72,152</u>
Restricted Funds	8		93,050		110,598
			<u><u>158,538</u></u>		<u><u>182,750</u></u>



Signed on behalf of the charity's trustees

Jonathan Hunt

Date:

24/09/25

The NASIO Trust

Year Ended 31st December 2024

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.

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. The Nasio Trust is not registered for VAT.

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 2024

Notes to the Financial Statements (Continued)

Note

2 Salary costs
Staff salaries consist of:

	31/12/24	31/12/23
	£	£
Salaries	120,105	113,367
Social Security costs	3,950	2,405
Pension costs	1,274	830
	<u>125,329</u>	<u>116,602</u>

No staff member earned more than £60,000

No Trustee was remunerated during the year

3 Headcount

	31/12/24	31/12/23
Average staff employed	<u>4</u>	<u>4</u>

4 Fixed Assets

	Equipment & Computers £	Web Site £	Medical Centre £	Total £
Cost as at 01/01/24	16,213	63,207	86,908	166,328
Additions	0	7,799	0	7,799
Cost as at 31/12/24	<u>16,213</u>	<u>71,006</u>	<u>86,908</u>	<u>174,127</u>
Depreciation as at 01/01/24	15,640	51,830	69,532	137,002
Charged in year	417	7,798	8,688	16,903
Depreciation as at 31/12/24	<u>16,057</u>	<u>59,628</u>	<u>78,220</u>	<u>153,905</u>
Net book value as at 01/01/24	<u>573</u>	<u>11,377</u>	<u>17,376</u>	<u>29,326</u>
Net book value as at 31/12/24	<u>156</u>	<u>11,378</u>	<u>8,688</u>	<u>20,222</u>

The NASIO Trust

Year Ended 31st December 2024

Notes to the Financial Statements (Continued)

Note

5 Debtors

	31/12/24	31/12/23
	£	£
Gift Aid Claims	2,157	1,889
Prepayments	2,354	2,819
	<u>4,511</u>	<u>4,708</u>

6 Creditors

	31/12/24	31/12/23
	£	£
Creditors	5,294	4,075
Accruals	22,738	24,034
	<u>28,032</u>	<u>28,109</u>

7 Taxation creditor

	31/12/24	31/12/23
	£	£
PAYE and National Insurance	<u>2,243</u>	<u>4,763</u>

8 Restricted donations

	31/12/24	31/12/23
	£	£
Brought forward	110,598	86,326
Received in the year	212,881	276,417
Spent in the year	(230,429)	(252,145)
Carried forward	<u>93,050</u>	<u>110,598</u>

Of the £230,429 (2023: £252,145) spent in the year, £3,183 (2023: £11,590) is included as a credit in Charitable Expenditure