



Trustees' Annual Report for the period

		Period start date			Period end date		
		01	01	2020	31 12 2020		
From					To		

Section A

Reference and administration details

Charity name	The Chipembe Trust		
Other names charity is known by			
Registered charity number (if any)	1107698		
Charity's principal address	3 Larkhill House		
	Cemetery Road		
	Abingdon		
Postcode	OX14 1GN		

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	June Chapman			
2	Nigel Morgan	Chairman/ Hon Secretary		
3	Paul Norley	Hon Treasurer		
4	Anna Tolan			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

--

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (e.g. trust deed, constitution)	Charitable trust deed
How the charity is constituted (e.g. trust, association, company)	Trust
Trustee selection methods (e.g. appointed by, elected by)	Appointed by existing Trustees

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

--

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity cover the advancement of education in Zambia and the promotion of environmental sustainability for the benefit of people in Zambia.

Please see the attached Annual Report for the Chipembele Wildlife Education Trust, a Zambian charity, to which all charitable expenditure from the Chipembele Trust is directed.

The Trustees have had regard to the guidance issued by the Charity Commission on public benefit and believe that they comply with this guidance.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Summary of the main achievements of the charity during the year

Please see the attached Annual Report for the Chipembele Wildlife Education Trust, a Zambian charity, to which all charitable expenditure from the Chipembele Trust is directed.

Section E

Financial review

Brief statement of the charity's policy on reserves

It is the Trustees' intention to maintain 6 months' expenditure as reserves, being charity administration costs of £1,000, together with provision for emergency grants of £2,000, which totals £3,000.

At 31st December 2020, the unrestricted reserves were £61,222 (see below).

Details of any funds materially in deficit

N/A

Further financial review details (Optional information)

You may choose to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The donations to the Chipembele Wildlife Education Trust were substantially reduced in 2020, and thus the reserves held by the Chipembele Trust were much higher than normal.

As the Zambian economy has been very unstable over the last year and the Zambian kwacha has decreased in value against the dollar by 1/3:

On 1st Jan 2020 1USD = K14.1

On 26 Mar 2020 1USD = K17.7

On 23rd Mar 2021 1USD = K22.0

This has caused a big increase in inflation (9% at the end of 2019 to 22% in Feb 2021). There have been lots of rumours about the Government wanting to make everyone move their dollar accounts into kwacha accounts which would be disastrous for the country. The Trustees think they are probably untrue, but it is an indication of the instability of the economy. There are reports that people have moved their dollars out of the country. In addition, there is a 5-year General Election due in August and the Government usually manipulates the exchange rates and other parts of the economy in the months leading up to it. So it has been decided that the best course of action was to leave the funds in the CT (UK) account until after the elections.

Section F

Other optional information

The Trustees receive no remuneration for acting and any reimbursement of trustees for purchases they have personally and properly made on behalf of the charity are not counted as expenses and are accounted for as part of the charity's general expenditure.

The Trustees have considered the financial position of the charity and that it is able to pay bills, invoices, charges or meet any other liabilities as they fall due.

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

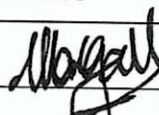
Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (eg Secretary, Chair, etc)

Date


NIGEL THOMAS MORGAN

HON CHAIR & SEC

14.9.21

The Chipembele Trust
Statement of Accounts
For the year ended 31st December 2020
Charity number: 1107698



N MORGAN

TRON CHAIR + SEC

14/9/21

The Chipembele Trust

Statement of Accounts

Contents	Page
Income and Expenditure Account	1
Statement of Assets and Liabilities	2
Notes	3

The Chipembele Trust

Income and Expenditure Account
for the year ended 31st December 2020

	2020		2019	
	£	£	£	£
Incoming Resources				
Donations		50,371		70,110
Donations via Paypal		6,710		3,302
Investment income and interest		-		-
Gift aid refund		5,970		477
Sundry income		0		44
Total incoming resources		<u>63,051</u>		<u>73,934</u>
Resources Expended				
Charitable expenditure		20,000		80,500
Fundraising costs		350		114
Paypal and JustGiving fees		745		332
Management and administration		111		117
Finance and bank charges		28		49
Total resources expended		<u>(21,233)</u>		<u>(81,113)</u>
Net incoming/(outgoing) resources for year		41,817		(7,179)
Total funds at 1 January 2020		30,011		37,190
Total funds at 31 December 2020		<u>71,828</u>		<u>30,011</u>

The Chipembele Trust

Statement of Assets and Liabilities
as at 31 December 2020

	2020			2019		
	£	£	£	£	£	£
Current assets						
Debtors						
Cash at bank and in hand						
Current account		71,804			29,967	
Paypal - sterling account		18			25	
Paypal - dollar account		6			18	
		<u>71,828</u>			<u>30,011</u>	
Net current assets			71,828			30,011
Net assets			<u>71,828</u>			<u>30,011</u>
 Represented by:						
 Funds and reserves						
Unrestricted funds			71,828			30,011
			<u>71,828</u>			<u>30,011</u>

The Chipembele Trust

Notes to the Statement of Accounts for the year ended 31st December 2020.

1

Principal Accounting Policies

Basis of Accounting

The basis of preparation of the accounts is that they are receipts and payments accounts.

Taxation

The Trust has been granted charitable status by HM Revenue and Customs and is therefore not liable for taxation.

2

Restricted Funds - 2020

	Income	Expenditure	Balance carried forward
	£	£	£
Community support	1,000.00	(1,000.00)	0.00
Conservation Education/Outreach	17,500.00	(6,893.59)	10,606.41
Nature Nights	593.41	(593.41)	0.00
Animal Rehabilitation	4,000.00	(4,000.00)	0.00
M Banda	510.00	(510.00)	0.00
V Banda	3,928.00	(3,928.00)	0.00
W Banda	510.00	(510.00)	0.00
Milanzi	645.00	(645.00)	0.00
Mvula	480.00	(480.00)	0.00
Phiri	730.00	(730.00)	0.00
L Zulu	470.00	(470.00)	0.00
S Zulu	240.00	(240.00)	0.00
	<u>30,606.41</u>	<u>(20,000.00)</u>	<u>10,606.41</u>

Donations in respect of M Banda, V Banda, W Banda, Milanzi, Mvula, Phiri, L Zulu and S Zulu are all sponsorship.

3

Trustees' Remuneration

No remuneration was paid to any of the Trustees.

4

Investment and Interest

	2020	2019
	£	£
Bank interest	0	0
Repayment supplement	0	0
	<u>0</u>	<u>0</u>