

REGISTERED COMPANY NUMBER: 5902240 (England and Wales)

REGISTERED CHARITY NUMBER: 1115964

Report of the Trustees and
Unaudited Financial Statements For The Year Ending 31 March 2023
for
Waterberg Welfare Society Trust operating as The Waterberg Trust

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Chairman's Report
for the Year Ending 31 March 2023

This is the eighteenth year of the Waterberg Welfare Society Trust that has now been operating for nine years under its new and broader remit as The Waterberg Trust (TWT) supporting health education and welfare, wildlife and rhino conservation and environmental initiatives across the Waterberg, uplifting the people, especially the young people, and their communities and the environment.

Funding Sister Grace's salary (£15,000) and her invaluable work supporting the medical welfare of the school children of the Waterberg, and managing the school vegetable gardens that the children cultivate, remains the priority of TWT. The Van Dedem Trust has agreed to pay almost half of Sister Grace's salary (£6,347) for the next year. Over the next four years, they will reduce their contribution to 0 in 2026. From the quarterly reports from Sister Grace and Dr Peter Farrant (who supervises Sister Grace), major concerns for many of the young people remain mental health, drug abuse and poor behaviour including vagrancy. TWT made a large donation to the local Save the Waterberg Rhino charity that has changed its name to the Waterberg Landscape Alliance (WLA) to reflect its broader remit of conservation.

With the help of two donors, TWT achieved another priority by ensuring that every adolescent girl across the Waterberg (about 440) received a Dignity Dreams pack (£15 per pack) so that they could attend school uninterrupted every month for the 5 years of their secondary education. Each Dignity Dreams pack comes complete with a sex education leaflet. When Sister Grace educates the girls in the use of the sanitary wear, she also gives them instruction in sex education and choice, the importance of protected sex and access to contraceptives. All this helps to keep down the number of unwanted teenage pregnancies.

Sister Grace supports teenage mums, among others, with packs of essential items and she distributes food parcels with the local "Acts of Mercy" initiative of the local St John's Church to those who have no food. Many are migrants.

The relationship with the Lethabo Kids Club continues. The Club meets on Saturday mornings and Wednesday evenings and is now part of the Althea International Ministries. It helps to prevent many of the children from becoming street kids by keeping them in school. It feeds the kids a snack after the kids club and, by providing the required school uniform and shoes for between 60 - 100 children, it enables every child to go to school. Such uniforms do much to encourage self respect.

TWT pioneered a new route across North Norfolk for the annual TWT sponsored bike ride that was much enjoyed. £8,000 was raised, beating the £7,000 target.

Total Funds received by TWT for the financial year ending March 2023 were: £53,630 (2022: £16,823)

Total funds outgoing from TWT for the year were £52,257 (2022: £11,539)

Chairman's Report
for the Year Ending 31 March 2023

- **Waterberg Landscape Alliance/Save The Waterberg Rhino** **£30,200**
Donations (£30,000) and help with general costs (£200) (2022 - £450)
- **Northern Education Trust - Sister Grace (School Nurse)** **£15,071**
Salary June 2022 to May 2023
(2022- £7,375)
- **Dignity Dreams (addressing period poverty, keeping girls in education)** **£3,500**
(2022 – Nil)

Total costs for the year were £3,486 (£3,714 – 2022) of which £2,570 was paid to The Trust Partnership, £90 to Dunkley's for their financial advice, and £603 for bank and JustGiving fees and website costs.

While there is still work to be done in enhancing the conspicuity of the Trust in the Waterberg, it has proved itself as the lead supporter of some important projects to do with health, welfare, education and security.

TTP have continued to provide massive support both administratively and in consultation, which is much appreciated.


Barry Burles (Dec 19, 2023 11:34 GMT)

Barry Burles
Chairman
June 2023

Report of the Trustees
for the Year Ending 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the Year Ending 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages eleven to thirteen of the attached accounts and comply with the charity's trust deed, the Charities Act 2011, regulations applicable to that Act, and 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 Republic of Ireland (FRS 102), effective from accounting periods commencing 1st January 2019 or later.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

5902240 (England and Wales)

Registered Charity number

1115964

Registered office

6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Trustees

Mrs J E Whitbread	
Mrs W Loudon-Barnaart	
Mr B W Burles	Chair
Mrs E M Franklin	
Mr W Orme	
Mrs K Lane – appointed 23 rd February 2023	

Independent Examiners

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol, BS32 4JY

Solicitors

Hunters
9 New Square
Lincoln's Inn
London
WC2A 3QN

Bankers

CAF Bank
25 Kings Hill Avenue
Kings Hill, West Malling, Kent
ME19 4JQ

Investment Managers

M & G Securities
Laurence Pountney Hill
London
EC4R 0HH

Administrators

The Trust Partnership
6 Trull Farm Buildings
Tetbury
Gloucestershire
GL8 8SQ

Report of the Trustees
for the Year Ending 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, Memorandum and Articles of Association, and constitutes a company, by guarantee, as defined by the Companies Act 1985. The Charity changed its operating name to The Waterberg Trust on 13.03.2015.

Key Management Personnel

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees receive no remuneration for their duties but may claim reimbursement of expenses.

Recruitment and appointment of new trustees

The charity has six trustees who meet three times every year. The identification of potential new trustees is carried out by the board, the aim being to appoint those with the appropriate expertise and experience for the charity's work. On agreeing to become a trustee of the charity, they are thoroughly briefed by their co-trustees on the history of the trust, the day-to-day management, the responsibilities of the trustees, the current objectives and future plans. The trustees are also encouraged to attend any courses.

Organisational structure

The trustees are ultimately responsible for the policies, activities and assets of the charity. They meet three times every year to review developments with regard to the charity, its grant giving activities and to make any important decisions. When necessary, the trustees seek advice and support from the charity's professional advisers.

Risk management

In line with the requirement for trustees to undertake a risk assessment exercise and report on the same in their annual report, the trustees have looked at the risks. The trustees have identified five main areas where risks may occur and considered how they might mitigate against them:

Governance and management risk looks at the risk the charity might suffer from the lack of direction, the skills and training of the trustees and the good use of its funds.

Operational risk looks at the risk inherent in the charity's activities including supporting unsuitable appeals from charities, continuity of staff, lack of a disaster recovery policy, etc.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, inappropriate investment policies, etc. The Charities finances are reviewed by trustees at the trustee meetings to consider investments and funds available for grant making.

Reputational risk looks at the possible damage to the charity's reputation, through association with unsuitable charities, or with inappropriate activity.

Laws, regulations, external and environmental risk looks at the effects of government policies and the consequences of non-compliance with the laws and regulations.

Having assessed the major risks to which the charity is exposed, in particular to its finances, the trustees believe that by monitoring reserve levels, by ensuring that controls exist over the key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Charitable objectives

The Trust's charitable objectives are:

- a) the furtherance of charitable purposes which, in the Republic of South Africa, promote the welfare of those infected with HIV / Aids and of those dependent on them and the widows, children and other dependants of persons who have died from the consequences of such infection, or which promote education and other work aimed to prevent the spread of HIV / Aids.
- b) to support organisations or individuals promoting the welfare of the people of the Waterberg and;
- c) general charitable purposes in the Waterberg.

Report of the Trustees
for the Year Ending 31 March 2023

Charitable activities

The Waterberg Trust supports individuals and organisations in the Waterberg SA via a range of healthcare, education, welfare, conservation and general charitable projects, in order to uplift the people and place of the Waterberg.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The Trustees are satisfied that all grants made during the year are for the benefit of the public and the benefits of each and every grant are clearly identifiable.

ACHIEVEMENT AND PERFORMANCE

Summary of achievements

The Chairman's Report summarises the main achievements in the year.

Donations

The trustees would like to thank most warmly all those who support us financially with donations and grants.

Investment performance

During March 2012 the trustees invested £5,600 in the M&G Investments, Charibond Charities Fixed Interest Common Investment Fund. The value of this investment at 31st March 2023 was £7,157 (2022 £7,532) an increase of £1,557 on the original investment.

FINANCIAL REVIEW

Financial Summary

Income for the year was £53,630 (2022 £16,823). Expenditure for the year was £52,632 (2022 £11,739). As a result, for the year ended 31st March 2023, there was a benefit of £998 (2022 benefit £5,084).

Reserves Policy

The trustees will maintain adequate reserves to cover grant commitments and budgeted costs for the current financial year and maintain an appropriate budget for future years to cover longer term grant commitments. The investments held by M&G Investments as at 31st March 2023 are treated as a reserve by The Waterberg Trust, to cover one years' worth of operating cost of £3,486. Reserves available at 31st March 2023 are £49,537.

Going Concern

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. Given the additional challenges of Covid-19 in 2020 and 2021 and the Cost of Living Crisis in 2022 and 2023, the Trustees are of the opinion that the Charity will still have sufficient resources to meet its liabilities as they fall due.

FUTURE DEVELOPMENTS

We will continue to maintain and develop relationships with funders in the UK in the coming year.

Report of the Trustees
for the Year Ending 31 March 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Waterberg Welfare Society Trust for the purposes of company law) are responsible for preparing the trustees' report and accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in 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 Republic of Ireland (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity 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 the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities Act 2011, applicable Charity (Accounts and Reports) Regulations and the provisions of the charity's trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the examiners are aware of that information.

Independent Examiners

The Independent Examiners, Dunkley's, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



[Barry Burles \(Dec 19, 2023 11:34 GMT\)](#)

Barry Burles
Trustee - Chair

Date: 14th December 2023

**Independent Examiner's Report to the Trustees of
Waterberg Welfare Society Trust operating as The Waterberg Trust**

Independent examiner's report to the trustees of Waterberg Welfare Society Trust operating as The Waterberg Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 1 April 2022 to 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Matthew Dobbins (Dec 19, 2023 14:04 GMT)

Matthew Dobbins FCA
Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Date: Dec 19, 2023
Date:

Statement of Financial Activities
for the Year Ending 31 March 2023

				31.03.23	31.03.22
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
INCOME					
Donations	2	4,951	40,533	45,484	16,823
Income from other activities	3	8,064	-	8,064	-
Interest		82	-	82	-
Total income		13,097	40,533	53,630	16,823
EXPENDITURE					
Charitable activities					
Grant Giving	4	3,486	48,771	52,257	11,539
Losses/(Gains) on investment assets		375	-	375	200
Total expenditure		3,861	48,771	52,632	11,739
Net income/(expenditure)		9,236	(8,238)	998	5,084
Transfer between funds	14	4,198	(4,198)	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		36,103	19,023	55,126	50,042
TOTAL FUNDS CARRIED FORWARD		49,537	6,587	56,124	55,126

Comparative Statement of Financial Activities
for the Year Ending 31 March 2022

		Unrestricted funds £	Restricted funds £	31.03.22 Total funds £
	Notes			
INCOME				
Donations	2	1,423	15,400	16,823
Total income		1,423	15,400	16,823
EXPENDITURE				
Charitable activities				
Grant Giving	4	3,714	7,825	11,539
Losses (Gains) on investment assets		200	-	200
Total expenditure		3,914	7,825	11,739
Net (expenditure)/Income		(2,491)	7,575	5,084
RECONCILIATION OF FUNDS				
Total funds brought forward		38,594	11,448	50,042
TOTAL FUNDS CARRIED FORWARD		36,103	19,023	55,126

				31.03.23	31.03.22
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total Funds £
FIXED ASSETS					
Investments	11	7,157	-	7,157	7,532
CURRENT ASSETS					
Debtors		200	-	200	-
Cash at bank		46,687	37,726	84,413	53,025
		46,887	37,726	84,613	53,025
CREDITORS					
Amounts falling due within one year	12	(4,507)	(31,139)	(35,646)	(5,431)
NET CURRENT ASSETS		42,380	6,587	48,967	47,594
TOTAL ASSETS LESS CURRENT LIABILITIES		49,537	6,587	56,124	55,126
NET ASSETS		49,537	6,587	56,124	55,126
FUNDS					
	13				
Unrestricted funds		49,537	-	49,537	36,103
Restricted funds		-	6,587	6,587	19,023
TOTAL FUNDS		49,537	6,587	56,124	55,126

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 14th December, 2023, and were signed on its behalf by:

Barry Burles
Barry Burles (Dec 19, 2023 11:34 GMT)

Barry Burles
Trustee – Chair

Notes to the Financial Statements
for the Year Ending 31 March 2023

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the accounts are laid out below.

i) Basis of preparation

These accounts have been prepared for the year to 31 March 2023.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The accounts are presented in sterling and are rounded to the nearest pound.

ii) Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The trustees do not consider that there are any sources of estimation uncertainty or any key judgements made in the preparation of the financial statements.

iii) Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The Trustees of the Charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. Given the additional challenges of Covid-19 and the Cost of Living Crisis in 2022 and 2023, the Trustees are of the opinion that the Charity will still have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the accounts are detailed above.

iv) Income recognition

Income is recognised in the period in which the charity has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income is deferred only when the group or charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future accounting period.

Income comprises donations, investment income and interest receivable.

Donations are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Dividends are recognised at the earlier of declaration and notification of dividends or when the dividend is received.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

The notes form part of these financial statements

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

v) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the group or charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered. Expenditure comprises direct costs and support costs. All expenses, including support costs, are allocated to the applicable expenditure heading.

The cost of charitable activities comprises grants payable to nurses, the cost of the Telephone Befriending Service and allocated support costs.

Grants payable are included in the statement of financial activities when approved and when the intended recipient has either received the funds or been informed of the decision to make the grant and has satisfied all related conditions

vi) Allocation of support and governance costs

Support costs represent indirect charitable expenditure. In order to carry out the primary purposes of the charity it is necessary to provide support in the form of financial and governance procedures, provision of office services and equipment and a suitable working environment.

Governance costs comprise all costs relating to the public accountability of the charity and its compliance with regulation and good practice. These costs include costs relating to the independent examination of the financial statements and legal fees.

Support costs and governance costs are allocated to the charity's single charitable activity.

vii) Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

The charity does not acquire put options, derivatives or other complex financial instruments.

Realised gains (or losses) on investment assets are calculated as the difference between disposal proceeds and their opening carrying value or their purchase value is acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value at that date. Realised and unrealised investment gains (or losses) are combined in the statement of financial activities and are credited (or debited) in the year in which they arise.

Other Investments are included at cost, which is considered to be approximate to their market value.

viii) Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. They have been discounted to the present value of the future cash receipt where such discounting is material.

ix) Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

x) Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

The notes form part of these financial statements

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

xi) Fund accounting

Restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor-imposed conditions

Unrestricted funds represent those monies that are freely available for application towards achieving any charitable purpose that fall within the charity's charitable objects.

Designated funds are set aside as part of the unrestricted funds to be used for a particular future project or commitment.

xii) Statement of cash flows

The financial statements do not include a statement of cash flows because the charity is exempt from the requirement to prepare such a statement under the Charities SORP FRS 102 Update Bulletins 1 and 2.

xiii) Taxation

The charity is exempt from corporation tax on its charitable activities.

xiv) Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. DONATIONS

	Year Ended 31.03.23 £	Year Ended 31.03.22 £
Other Donations	4,751	1,293
Other Donations Restricted Dignity Dreams	4,375	1,677
The Van Dedem Foundation Trust Restricted School Nurse/ Counsellor	6,158	6,348
Other Donations Restricted The Kilroot Foundation	30,000	-
Other Donations Restricted St John's Church Appeal	-	7,000
Gift aid/reclaimed tax Restricted St John's Church Appeal	-	375
Gift aid	200	130
	<hr/>	<hr/>
	<u>45,484</u>	<u>16,823</u>

3. INCOME FROM OTHER ACTIVITIES

	Year Ended 31.03.23 £	Year Ended 31.03.22 £
Fundraising event income - Sponsored Bike Ride	8,064	-
	<hr/>	<hr/>
	<u>8,064</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

4. CHARITABLE ACTIVITIES COSTS

		Year Ended 31.03.23	Year Ended 31.03.22
		£	£
Grants to institutions	Note 5	48,771	7,825
Support costs	Note 6	3,380	3,114
Governance costs	Note 7	106	600
		<u>52,257</u>	<u>11,539</u>

5. GRANTS PAYABLE

	Year Ended 31.03.23	Year Ended 31.03.22
	£	£
Grants to institutions	<u>48,771</u>	<u>7,825</u>

The total grants accrued and paid to institutions during the year were as follows:

	31.03.23 £	31.03.22 £
Dignity Dreams (Restricted)	3,500	-
Northern Education Trust (Restricted) June 22 to May 23	15,071	-
St. John's Church Appeal (Restricted)	-	7,375
Waterberg Landscape Alliance/Save the Waterberg Rhino (Restricted)	<u>30,200</u>	<u>450</u>
	<u>48,771</u>	<u>7,825</u>

6. SUPPORT COSTS

	31.03.23 £	31.03.22 £
Other resources expended		
Management	<u>3,380</u>	<u>3,114</u>

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

6. SUPPORT COSTS (cont.)

Costs, included in the above, are as follows:

	Year Ended 31.03.23 Other resources expended	Year Ended 31.03.22 Other resources expended
	£	£
Bank charges	292	340
Printing, Postage and Stationery	130	-
Commission	180	180
Administration	2,647	2,579
Website	<u>131</u>	<u>15</u>
	<u>3,380</u>	<u>3,114</u>

7. GOVERNANCE COSTS

	31.03.23 £	31.03.22 £
Examiners' remuneration	90	600
Companies House	<u>16</u>	<u>-</u>
	<u>106</u>	<u>600</u>

8. NET INCOME/(EXPENDITURE)

Net resources are stated after charging/(crediting):

	31.03.23 £	31.03.22 £
Examiners' remuneration	<u>90</u>	<u>600</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the Year Ending 31 March 2023 nor for the year ended 31 March 2022.

Staff costs and remuneration of key management personnel

The charity employed no members of staff during the period. The administration and financial management of the of the charity is outsourced to The Trust Partnership.

The trustees consider that they comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The trustees received no remuneration in connection with their duties.

Trustees' Expenses

Trustees' expenses amounting to £nil were paid during the Year Ending 31 March 2023 (2022: £Nil).

10. RELATED PARTIES DISCLOSURES

During the accounting year from 1st April 2022 to 31st March 2023 there were Trustees of the Waterberg Trust who were also Trustees or committee members of other Charities or Funds but did not benefit from Grants made by the Waterberg Trust.

11. FIXED ASSET INVESTMENTS

	Listed investments as at 31 st March 2022 £
MARKET VALUE	
At 31 March 2022	7,532
Additions	-
Revaluations	(375)
At 31 March 2023	<u>7,157</u>
NET BOOK VALUE	
At 31 March 2023	<u>7,157</u>
At 31 March 2022	7,532

There were no investment assets outside the UK.

The investments held as at 31st March 2023 are treated as a reserve by The Waterberg Trust, to cover one years' worth of operating cost.

12. CREDITORS: Amounts falling due within one year

	31.03.23 £	31.03.22 £
Grants payable	1,113	1,113
Grants payable (Restricted) Waterberg Welfare Society, Food Parcels	1,139	1,139
Grants payable (Restricted) STWR/WLA grant accrual	30,000	-
Other creditors	3,394	3,179
	<u>35,646</u>	<u>5,431</u>

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

13. MOVEMENT IN FUNDS

	At 31.03.22 £	Net movement in funds £	At 31.03.23 £
Unrestricted funds			
General fund	13,582	4,509	18,091
Designated funds			
Sister Grace salary	21,408	4,727	26,135
Food parcel distribution	1,113	-	1,113
Kettner Grant	-	4,198	4,198
 Restricted funds			
Dignity Dreams	1,848	875	2,723
Sister Grace salary	12,777	(8,913)	3,864
Kettner Grant	4,398	(4,398)	-
 TOTAL FUNDS	<u>55,126</u>	<u>998</u>	<u>56,124</u>

	Income £	Expenditure £	Gains and (losses) £	Fund Transfers	Movement in funds £
Unrestricted funds					
General fund	13,097	(3,486)	(375)	(4,727)	4,509
Designated funds					
Sister Grace salary	-	-	-	4,727	4,727
Food parcel distribution	-	-	-	-	-
Kettner Grant	-	-	-	4,198	4,198
 Restricted funds					
Dignity Dreams	4,375	(3,500)	-	-	875
Sister Grace salary	6,158	(15,071)	-	-	(8,913)
Kettner Grant	-	(200)	-	(4,198)	(4,398)
 TOTAL FUNDS	<u>53,630</u>	<u>(52,257)</u>	<u>(375)</u>	<u>-</u>	<u>998</u>

The notes form part of these financial statements

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2023	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	7,157	10,934	18,091
Designated funds			
Sister Grace salary	-	26,135	26,135
Food parcel distribution	-	1,113	1,113
Kettner Grant	-	4,198	4,198
Restricted funds			
Dignity Dreams	-	2,723	2,723
Sister Grace salary	-	3,864	3,864
Kettner Grant	-	-	-
TOTAL FUNDS	7,157	48,967	56,124

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

COMPARATIVE ANALYSIS OF NET ASSETS BETWEEN FUNDS

2022	Fixed Assets £	Net Assets £	Total £
Unrestricted funds			
General fund	7,532	6,050	13,582
Designated funds			
Sister Grace salary	-	21,408	21,408
Food parcel distribution		1,113	1,113
Kettner Grant			
Restricted funds			
Dignity Dreams	-	1,848	1,848
Sister Grace salary	-	12,777	12,777
Kettner Grant	-	4,398	4,398
TOTAL FUNDS	7,532	47,594	55,126

Restricted funds

Dignity Dreams – Funds received specifically to provide Dignity Dreams packs.

Sister Grace salary – Funds received specifically to contribute to salary of Sister Grace.

Designated funds –

In 2020 Trustees designated £45,000 to fund the salary of Sister Grace through to 2023.

Balance increased to £26,135 to cover two years of salary.

Food Parcels purchase and distribution to the most needy within the Waterberg by Sister Grace.

Kettner grant giving fund historically transferred to designated from restricted as funds not used up.

Waterberg Welfare Society Trust operating as The Waterberg Trust

Notes to the Financial Statements - continued
for the Year Ending 31 March 2023

	Year Ended 31.03.23 £	Year Ended 31.03.22 £
INCOME		
Donations	45,284	16,318
Bike Ride Donations	8,064	-
Gift aid/reclaimed tax	200	505
Interest	<u>82</u>	<u>-</u>
	53,630	16,823
	<u>53,630</u>	<u>16,823</u>
Total income	53,630	16,823
EXPENDITURE		
Grants to institutions	48,771	7,825
Governance costs		
Examiners' remuneration	90	600
Companies House	<u>16</u>	<u>-</u>
	48,877	600
Support costs		
Management		
Bank charges	292	340
Printing, Postage and Stationery	130	-
Commission	180	180
Administration	2,647	2,579
Website	<u>131</u>	<u>15</u>
	3,380	3,114
	<u>3,380</u>	<u>3,114</u>
Realised losses/(gains)	375	200
Total expenditure	<u>52,632</u>	<u>11,739</u>
Net income/(expenditure)	<u>998</u>	<u>5,084</u>

This page does not form part of the statutory financial statements