

# **VIMBA**

**CHARITY NUMBER: 1125516**

## **REPORT AND UNAUDITED ACCOUNTS**

**For the year ended  
31 December 2021**

**VERDANT ACCOUNTANTS  
Chartered Certified Accountants  
20-22 Wenlock Road  
London  
N1 7GU**

## **Vimba**

<b>Status:</b>	Charity registration No. 1125516 The Charity's governing document is its Trust Deed dated 5 August 2008
<b>Principle office:</b>	97 Dartnell Park Road West Byfleet KT14 6QE
<b>Trustees:</b>	Nicola Ford James McDowell Graeme Freeland Davina Pope Jones Phillipa Tasker
<b>Independent examiner:</b>	Chaweevan Williams FCCA Verdant Accountants Chartered Certified Accountants 20-22 Wenlock Road London N1 7GU

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### **Trustees' Report for the year ended 31 December 2021**

The trustees present their report and the financial statements for the year ended 31 December 2021. The financial statements comply with current statutory requirements and the requirements of the Constitution.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT and OBJECTIVES AND ACTIVITIES**

Vimba has a UK Management Committee of up to 5 members who meet quarterly and are responsible for the strategic direction and policy of the charity. At present the Committee has members from a variety of professional backgrounds relevant to the work of the charity. Vimba also has a Zimbabwe Management Committee that is responsible for overseeing the projects and reporting to the UK Committee.

Vimba channels its energy and funds on child feeding and education centres in Zimbabwe. Children receive one guaranteed nutritional meal a day, informal education and regular medical check-ups. Vimba is also working with a number of local charities, orphanages and other organisations in Zimbabwe.

#### **ACHIEVEMENTS AND PERFORMANCE**

Vimba has had another successful and busy year in 2021. Vimba continues to support their feeding centres, build schools for children in rural areas and participate in building projects and mental health programs. The Covid-19 Pandemic continued to disrupt children's lives in Zimbabwe, with schools only re-opening in September 2021. These closures have disrupted learning and increased vulnerabilities amongst Zimbabwe's children. To this end, Vimba Zimbabwe Trust with the support of Vimba UK has been working on their Psychosocial Support Programs to help these children in Mental Health, Trauma and Child Safety.

There is an old adage that says "give a child a fish and you feed him for a day, teach a child to fish and you feed them for life". At Vimba we believe both feeding and teaching are important in the upbringing of our children. Currently, we have 6 feeding programs running across Zimbabwe which provide corn soya blend porridge to children in need. We believe in sustainability and so have also introduced conservation agriculture training to ensure we are not only feeding the children but giving them the necessary agricultural education to succeed. Vimba continues to support the children at their feeding centres, including 60 children at Mapere, 65 orphans at Montgomery Heights, 45 children at Montgomery, 35 children at Komani, 25 orphans in Domboshava, and up to 100 children in Epworth.

Vimba continues to fund a doctor to provide regular health checks and treatment services to children and families in the communities we support. We also provide family and community health education. Vimba played a critical role in the Covid-19 vaccinations of people in the Komani and Montgomery

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areas, as well as assisting in the medical bills of children in critical condition. Vimba also trains young mothers on how to take care of their children.

In 2021, Vimba completed two major building projects. This included a Science block and a Form 6 classroom block at Mwenje and two classroom blocks at West End school.

Vimba in partnership with Miracle Missions, were pleased to be able to distribute over 1,000 PPE packs to health workers, nurses and doctors working on the frontline with the Covid-19 pandemic. We were also able to distribute 410 food packs to critical frontline workers. Vimba along with other donors worked in two areas to supply water to the community. In Concession, piping was put in place in order for the school at Mwenji to access water and in Chitunguisa, we worked with the Funani Foundation to put in place a borehole for the children in the area.

Vimba Zimbabwe Trust with the support of Vimba UK and Miracle Missions has been working in Chimanimani since Cyclone Idai on a project called Singing to the Lions. Singing to the Lions has been designed to help children and youth lessen the impact of violence and abuse in their lives. The main component of the project is a three-day workshop where participants learn skills that can help them transform their lives and no longer feel dominated by fear. Although the workshop is aimed at young people and includes games, art and songs, it can also be used to help adults take action on aspects of their lives that cause fear and, in so doing, become better parents and caregivers. Having had 1,200 children participate in the workshops to date, we are delighted with the impact that these sessions have had in the community.

The children in the Chimanimani community experienced such positive changes that the adults requested further information regarding the lessons learned by the children. This gave us the opportunity to open trauma informed workshops for the adults that included child protection information, counselling skills and tools for dealing with trauma. 900 parents, teachers and community leaders participated in these workshops. During Covid-19 we were unable to work within the communities. As a result, we contracted Tana Consulting to develop an online trauma informed workshop for teachers. 230 teachers have participated in this course to date. We are proud of the difference that this program has made to the teachers' abilities to help at risk children.

### **RESERVE AND INVESTMENT POLICY**

The Trustees of UK Charities are governed by the Charities Act 2011 which sets out the general power of investment in dealing with charity assets. Vimba has approximately £140,684 of Net assets. As all of these assets are not expected to be spent over the next three to five years so in 2020 the Trustees decided to invest £50,000 into an investment fund with the aim of seeking a financial return. At 31 December 2021 this investment has a book value of £57,372.



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Vimba seeks to produce the best financial return within an acceptable level of risk. As the majority of the assets are expected to be spent over the next three to five years, capital preservation is of paramount importance. The Charity holds assets to fund planned capital expenditure over the next three to five years. As such capital volatility must be kept to a minimum and assets should be invested to minimise risk. The Charity's assets should be held in cash or near cash investments denominated in sterling.

### **PLANS FOR FUTURE PERIODS**

To continue to support the four feeding centres, various schools, orphanages and other projects Vimba has been providing assistance to over the years.

### **GRANT MAKING POLICY**

Grants are decided by the trustees of Vimba in collaboration with the Vimba committee in Zimbabwe.

### **PUBLIC BENEFIT**

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and the supplementary public benefit guidance for charities whose aims include advancing religion when reviewing the charity's aims and objectives and in planning future activities.

### **TRUSTEES ASSESSMENT OF IMPACT OF COVID 19 ON THE CHARITY**

So far COVID 19 has had very little impact on the charities fundraising as we have continued to raise money and support our existing projects. However, we have noticed a greater demand for support within Zimbabwe as a greater proportion of the population are struggling to provide basic necessities such as food, medicine and adequate housing.

We will continue to help where we can, however, our primary focus remains the ongoing support of our existing and new projects. Over the last few years, Vimba has built up a strong net asset position (£140,684) that we can use if fundraising dries up, however, we do not feel as though this will be the case.

### **FINANCIAL REVIEW AND RESERVES POLICY**

The charity's total incoming resources for the year were £158,827 (2020: £127,929). Its net income at the year-end stood at £3,566 (2020: net expenditure £2). At the year end, the Charity had total reserves of £140,684 (2020: £137,118). The trustees' policy on reserves is to have at least 6 months running costs which are estimated at £20,000. The trustees believe the charity has enough reserves to cover the Charity's costs for more than one year and hence there is very low going concern risk.

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### **Trustees' Report for the year ended 31 December 2021**

#### **Statement of Trustees' Responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and FRS 102

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Board of Trustees on 30 September 2022 and signed on its behalf by



**Graeme Freeland**  
**Trustee**

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### **Independent Examiner's Report to the Trustees of Vimba**

I report on the financial statements of the charity for the year ended 31 December 2021 as set out on pages 7 to 13.

#### **Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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

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.



**Chaweevan Williams FCCA**

Verdant Accountants Limited

Chartered Certified Accountants

20-22 Wenlock Road, London, N1 7GU

Date: *30 September 2022*



## Vimba

### Statement of Financial Activities for the year ended 31 December 2021

Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Income from:</b>				
Donations and legacies	2	145,617	13,204	158,820
Investments		-	7	144
<b>Total</b>		<b>145,617</b>	<b>13,211</b>	<b>158,827</b>
<b>Expenditure on:</b>				
Raising funds	3	-	216	216
Charitable activities	4	113,020	47,844	160,864
<b>Total</b>		<b>113,020</b>	<b>48,060</b>	<b>161,080</b>
<b>Net income/ (expenditure)</b>		<b>32,597</b>	<b>(34,849)</b>	<b>(2,252)</b>
<b>Other recognised gains/ (losses):</b>				
Gains/(losses) on revaluation of investments		-	5,409	5,409
Other losses: Foreign Exchange Gain		-	(3,136)	(3,136)
Creditors		-	3,545	3,545
<b>Net movement in funds</b>		<b>32,597</b>	<b>(29,031)</b>	<b>3,566</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		-	137,118	137,118
<b>Total funds carried forward</b>	<b>9</b>	<b>32,597</b>	<b>108,087</b>	<b>140,684</b>



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### Balance Sheet as at 31 December 2021

	Note	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Investments	6		57,372		51,963
<b>Total fixed assets</b>			<b>57,372</b>		<b>51,963</b>
<b>Current assets</b>					
Cash at bank and in hand			80,960		89,300
<b>Total current assets</b>			<b>80,960</b>		<b>89,300</b>
<b>Creditors: amounts falling due within one year</b>	7		2,352		(4,145)
<b>Net current assets/(liabilities)</b>			<b>83,312</b>		<b>85,155</b>
<b>Total assets less current liabilities</b>			140,684		137,118
<b>Net assets</b>	8		<b>140,684</b>		<b>137,118</b>
<b>The funds of the charity:</b>					
Restricted funds			32,597		
Unrestricted funds:					
General fund			108,087		137,118
Total unrestricted funds			108,087		137,118
<b>Total charity funds</b>	9		<b>140,684</b>		<b>137,118</b>

These financial statements were approved by the Trustees on 30 September 2022 and signed on its behalf by:



**Graeme Freeland**  
Trustee

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## **Notes to the accounts for the year ended 31 December 2021**

### **1 Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### **(i) Basis of accounting**

The financial statements 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 Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

#### **(ii) Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes. Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

#### **(iii) Incoming resources**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution.

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Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

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.

### **(iv) Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose. Expenditure on charitable activities includes the costs of charitable activities undertaken to further the purposes of the charity and their associated support costs.

Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### **(v) Going concern**

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

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

### **(vi) Foreign Currency Translation**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to Statement of Financial Activities.



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### (vii) Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2021</u>	<u>Restricted Funds</u>	<u>Unrestricted Funds</u>	<u>Total Funds 2020</u>
	£	£	£	£	£	£
<b>2 Donations and legacies</b>						
Supporter donations	-	3,754	3,754	-	3,371	3,371
Corporate and other donations	145,617	9,450	155,067	5,396	119,018	124,414
<b>Total</b>	<b>145,617</b>	<b>13,204</b>	<b>158,820</b>	<b>5,396</b>	<b>122,389</b>	<b>127,785</b>
<b>3 Expenditure on raising funds</b>						
Fundraising activities						
Cricket day costs	-	-	-	-	-	-
Other	-	216	216	-	216	216
<b>Total</b>	<b>-</b>	<b>216</b>	<b>216</b>	<b>-</b>	<b>216</b>	<b>216</b>
<b>4 Charitable activities</b>						
Direct project costs						
Feeding Centres		1,381			3,243	3,243
Orphanages		550			1,083	1,083
Employee cost		4,832			5,763	5,763
Mapere Rotary project		-			378	378
Medical expenses		835			-	-
Miracle Missions costs		2,493			-	-
Mwenje Project		1,374		2,835	23,995	26,830
KHW	113,020	-		2,561	52,700	55,261
LandsAid		-			33,181	33,181
Covid Response		-			969	969
Other general project costs		35,434			1,266	1,266
Other charitable expenses		944			1,045	1,045
<b>Total</b>	<b>113,020</b>	<b>48,060</b>	<b>161,080</b>	<b>5,396</b>	<b>123,623</b>	<b>129,019</b>

### **5 Trustee remuneration and expenses**

No trustees received any remuneration during the year. No expenses were reimbursed to trustees (2020: nil).

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2020: nil).



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### 6 Investments - listed on a recognised stock exchange or held in common funds or unit trusts

	<u>2021</u>	<u>2020</u>
	£	£
Market value on 1 January	51,963	-
Additions Disposals	-	50,000
Gain/(loss) on sale or revaluation	-	-
	5,409	1,963
Market value on 31 December	<u>57,372</u>	<u>51,963</u>

List of investments at year end which are considered material in terms of the investment portfolio:

	<u>Units</u>	<u>Value</u>
	no.	£
Trojan Ethical Fund (OEIC)	43,516	57,372

### 7 Creditors: amounts falling due within one year

	<u>2021</u>	<u>2020</u>
	£	£
Accruals	600	720
Ubunye (Just Giving Income)	-	-
Cash held at Zim	(2,952)	3,425
Total	<u>(2,352)</u>	<u>4,145</u>

### 8 Analysis of net assets between funds

	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£	£
Investments	57,372	-	-	57,372
Current assets	48,363	-	32,597	80,960
Current liabilities	2,352	-	-	(2,352)
Net assets 31 December 2021	<u>108,087</u>	<u>32,597</u>	<u>140,468</u>	

### 8a Analysis of net assets between funds

	<u>General</u>	<u>Designated</u>	<u>Restricted</u>	<u>Total</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>
	£	£	£	£
Investments	51,963	-	-	51,963
Current assets	89,300	-	-	89,300

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Current liabilities	(4,145)	-	-	(4,145)
Net assets 31 December 2020	137,118	-	-	137,118

### **9 Movements in funds**

	<b>At 1 January 2021 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 December 2021 £</b>
<b><i>Restricted funds:</i></b>				
Cyclone Idai		145,617	(113,020)	32,597
Total restricted funds	-	145,617	(113,020)	32,597
<b><i>Unrestricted funds</i></b>				
General fund	137,118	19,029	(48,060)	108,087
Total unrestricted funds	137,118	19,029	(48,060)	108,087
<b>Total funds</b>	137,118	164,645	(161,080)	140,684

### **9A Movements in funds**

	<b>At 1 January 2020 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 December 2020 £</b>
<b><i>Restricted funds</i></b>				
Cyclone Idai	-	5,396	(5,396)	-
<b><i>Unrestricted funds</i></b>				
General fund	137,116	124,496	(124,494)	137,118
Total unrestricted funds	137,116	124,496	(124,494)	137,118
<b>Total funds</b>	137,116	129,892	(129,890)	137,118

### **9 Movements in funds (continued)**

Purposes of Restricted Funds: Donations were received from KHW towards charity works for the Cyclone Idai disaster relief.