

VIMBA

CHARITY NUMBER: 1125516

REPORT AND UNAUDITED ACCOUNTS

**For the year ended
31 December 2022**

**VERDANT ACCOUNTANTS
CHARTERED CERTIFIED ACCOUNTANTS
20-22 WENLOCK ROAD, LONDON, N1 7GU**

Vimba

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

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Trustees' Report for the year ended 31 December 2022

The trustees present their report and the financial statements for the year ended 31 December 2022. 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

In 2022 Vimba has continued to expand its support for underprivileged people in Zimbabwe. Our focus remains in the education, nutrition and health care sectors and we primarily direct this towards children and other disadvantaged areas of society. We work very closely with Miracle Missions who are a fantastic organisation that is doing a lot of good work throughout the country. We view ourselves as a charity that does not create a cycle of donor dependency, but rather one that empowers people, teaches life skills and facilitates development within communities.

Vimba currently supports basic education and literacy at four early childhood development centres, four primary schools, and one secondary school in Zimbabwe. We have six feeding centres across the country which provide corn soya blend porridge to children in need. We recognise that feeding programs are not sustainable and have also introduced a 'Foundations for Farming' programme to ensure we are not only feeding the children but giving them the necessary agricultural education to succeed in the future. 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.

In 2022, Vimba with the support of Miracle Missions completed two major building projects. This included the construction of a rural clinic at Chikwizi in the Chimanimani district. The clinic enables the community to have access to basic health care. The second big project we completed in 2022 was the building of three classroom blocks at Runyararo Primary School also in the Chimanimani district. The

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classroom blocks were fully furnished with desks, chairs and teacher trunks and we also constructed a toilet block with 12 toilet blocks including two with wheelchair access. We believe this school will significantly improve the basic education and literacy needs of a number of children in the area that were affected by Cyclone Idai including 224 families that were evacuated and still living in temporary tented camps 2 years after the cyclone.

Other projects Vimba has worked on in 2022 include conservation agriculture, psychosocial support exercises for adolescent boys and girls and a young mother's program. We discuss each of these briefly below.

With support from the Ministry of Primary and Secondary Education, five schools in the Chimanimani district have been supported with vegetable seeds to improve their school gardens. 100 fruit trees were also planted at the school promoting agroforestry with future economic benefits.

Vimba and Miracle Missions has been working in Chimanimani since Cyclone Idai on a psychosocial support project called Singing to the Lions. This project 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. 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.

We have supported a young mother's program in the Chimanimani district where a support group discuss issues sexual reproductive health rights and child development whilst also learning sewing skills and creating items that they can then sell and earn some income. As part of this project we have also been actively involved in assisting vulnerable children with food and linen.

Vimba has also helped set up a medical centre at St Wilfred's where we assisted them to perform the first Spina Bifida Hydrocephalus outreach program, giving 12 babies lifesaving surgery. This initiative was started in November 2022 and will continue in 2023.

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 £95,807 of net assets. As all of these assets are not expected to be spent over the next three to five years the Trustees decided in 2020 to invest £50,000 into an investment fund with the aim of seeking a financial return. At 31 December 2022 this investment has a book value of £54,874.

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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 our 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.

FINANCIAL REVIEW AND RESERVES POLICY

The charity's total incoming resources for the year were £70,335 (2021: £158,827). Its net expenditure at the year-end stood at £44,877 (2021: net income £3,566). At the year end, the Charity had total reserves of £95,807 (2021: £140,684). 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 2022

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 22 July 2023 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 2022 as set out on pages 8 to 14.

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

Date:

Verdant Accountants

Chartered Certified Accountants

20-22 Wenlock Road, London, N1 7GU

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Statement of Financial Activities for the year ended 31 December 2022

	Note	Restricted Funds £	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Income from:					
Donations and legacies	2	46,570	23,763	70,333	158,820
Investments		-	2	2	7
Total		46,570	23,765	70,335	158,827
Expenditure on:					
Raising funds	3	-	126	126	216
Charitable activities	4	59,340	60,479	119,819	157,319
Total		59,340	60,605	119,945	157,535
Net income/ (expenditure)		(12,770)	(36,839)	(49,609)	(1,292)
Other recognised gains/ (losses):					
Gains/(losses) on revaluation of investments		-	(2,498)	(2,498)	5,409
Other losses: Foreign Exchange Gain		-	7,230	7,230	(3,136)
Net movement in funds		(12,770)	(32,108)	(44,877)	(3,566)
Reconciliation of funds:					
Total funds brought forward		32,597	108,087	140,684	137,118
Total funds carried forward	9	19,827	75,979	95,807	140,684

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Balance Sheet as at 31 December 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Investments	6		54,874		57,372
Total fixed assets			54,874		57,372
Current assets					
Cash at bank and in hand			41,533		80,960
Total current assets			41,533		80,960
Creditors: amounts falling due within one year	7		(600)		2,352
Net current assets/(liabilities)			40,933		83,312
Total assets less current liabilities			95,807		140,684
Net assets	8		95,807		140,684
The funds of the charity:					
Restricted funds			19,827		32,597
Unrestricted funds:					
General fund			75,980		108,087
Total unrestricted funds			75,980		108,087
Total charity funds	9		95,807		140,684

These financial statements were approved by the Trustees on 22 July 2023 and signed on its behalf by:



Graeme Freeland
Trustee

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Notes to the accounts for the year ended 31 December 2022

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.

	Restricted Funds	Unrestricted Funds	Total Funds 2022	Restricted Funds	Unrestricted Funds	Total Funds 2021
	£	£	£	£	£	£
2 Donations and legacies						
Supporter donations	-	30	30	-	3,754	3,754
Corporate and other donations	46,570	23,733	70,303	145,617	9,450	155,067
Total	46,570	23,763	70,333	145,617	13,204	158,820
3 Expenditure on raising funds						
Fundraising activities						
Cricket day costs	-	-	-	-	-	-
Other	-	126	126	-	216	216
Total	-	126	126	-	216	216
4 Charitable activities						
Direct project costs						
Feeding Centres		3,754			1,381	
Orphanages		496			550	
Employee cost		5,999			4,832	
Mapere Rotary project		-			-	
Medical expenses		4,677			835	
Miracle Missions costs		-			2,493	
Mwenje Project		-			1,374	
KHW	59,340	-		113,020	-	
LandsAid		-			-	
Covid Response		-			-	
Other general project costs		45,162			35,434	
Other charitable expenses		391			4,489	
Total	59,340	60,479	119,819	113,020	51,388	164,409

5 Trustee remuneration and expenses

No trustees received any remuneration during the year. No expenses were reimbursed to trustees (2021: 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 (2021: nil).

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

	<u>2022</u>	<u>2021</u>
	£	£
Market value on 1 January	57,372	51,963
Additions Disposals	-	-
Gain/(loss) on sale or revaluation	(2,498)	5,409
	<u>54,874</u>	<u>57,372</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	54,874

7 Creditors: amounts falling due within one year

	<u>2022</u>	<u>2021</u>
	£	£
Accruals	600	600
Ubunye (Just Giving Income)	-	-
Cash held at Zim	0	(2,952)
Total	<u>600</u>	<u>(2,352)</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	54,874	-	-	54,874
Current assets	21,706	-	19,827	41,533
Current liabilities	(600)	-	-	(600)
Net assets 31 December 2022	<u>75,980</u>	<u>-</u>	<u>19,827</u>	<u>95,807</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	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>-</u>	<u>32,597</u>	<u>140,684</u>

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9 Movements in funds

	<u>At 1 January 2022</u> £	<u>Incoming resources</u> £	<u>Outgoing resources</u> £	<u>At 31 December 2022</u> £
<i>Restricted funds:</i>				
Cyclone Idai	32,597	46,570	(59,340)	19,827
Total restricted funds	<u>32,597</u>	<u>46,570</u>	<u>(59,340)</u>	<u>19,827</u>
<i>Unrestricted funds</i>				
General fund	108,087	29,097	(61,205)	75,979
Total unrestricted funds	<u>108,087</u>	<u>29,097</u>	<u>(61,205)</u>	<u>75,979</u>
Total funds	<u>140,684</u>	<u>75,667</u>	<u>(120,545)</u>	<u>95,807</u>

9A Movements in funds

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

9 Movements in funds (continued)

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