

**FRIENDS OF VAMIZI TRUST**  
**(A company limited by guarantee)**  
**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**FRIENDS OF VAMIZI TRUST**  
**(A company limited by guarantee)**  
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**FRIENDS OF VAMIZI TRUST**  
**(A company limited by guarantee)**  
**REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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<b>Trustees</b>	Fiona Andersson-Bauer Polly Nicholson
<b>Company registered number</b>	07558552
<b>Charity registered number</b>	1147351
<b>Registered office</b>	40 Leopold Road London SW19 7JD
<b>Independent examiner</b>	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****TRUSTEES' REPORT****FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their annual report together with the financial statements of the Friends of Vamizi Trust ("the trust") for the 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the trust comply with the current statutory requirements, the requirements of the trust's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the trust qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

**Objectives and activities****a. Policies and objectives**

The objects of the trust stipulate that it acts for the benefit of the people of Mozambique, and initially the villagers on Vamizi Island.

The trust aims to: Advance education, be it social or physical;

- to develop the capacity and skills of inhabitants and so enable them to be self-sufficient and to help meet their own needs.
- Advance medical health and provide relief for those in need through ill health or disability.
- Advance environmental protection through the use of best practice in agriculture and livestock farming.
- To promote equality and promote the status and rights of women disadvantaged by virtue of their sex.

There are no significant restrictions in the way the trust can operate and there have been no changes of policy since the date of the last report.

During the year, the trust has not supported conservation activities on Vamizi Island with direct financial support which were financed independently. Its main focus has been obtaining legal protection for the marine environment around Vamizi Island through the designation of a marine protection area ("MPA"). The security situation on Vamizi Island and the immediate locality on the mainland stabilised during 2024 with the arrival of Rwandan troops who supplied additional security to region. This has allowed the conservation activities to continue on the island. The security situation is expected to remain volatile during 2025 with the expected return of the LNG project to an adjacent area, led by TotalEnergies and ExxonMobil.

The trust expects to retain a role, working in conjunction with the foundation, in engagement with the LNG sector during its development in Cabo Delgado, Mozambique in an attempt to balance the interests of the international companies in the LNG sector and the preservation of the marine environment in the northern Quirimbas.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Achievements and performance****a. Main achievements of the trust**

During the year, the trust supported the efforts to create a new marine protection area in the northern Quirimbas islands located in Cabo Delgado, Mozambique. The area includes Vamizi Island, where the trust has supported conservation efforts and community programs for many years, and also adjoins one of the largest gas fields in the world which is being developed by major international oil and gas companies. Through the support of the trust, the new MPA was designated in September 2024.

The trust's support included direct financial contributions in the form of consultancy fees paid to marine protection experts to support the MPA application and development of a website for the foundation.

As part of its work, the trust was a sponsor to the formation of a new Mozambican foundation. Fundação Quirimbas ("the foundation"), which will have a key role in management of the MPA. This work is expected to accelerate during 2025.

The activities previously supported by the trust, including marine patrols, litter picking and community support in the form of education and medical advice, continued and are expected to do so in the future.

**Financial review****a. Going concern**

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**b. Reserves policy**

The trust's unrestricted funds at 31 December 2024 were £1,214 (2023: £3,253). The trust's restricted funds at 31 December 2024 were £26,094 (2023: £NIL). It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves will be established as the charity begins more work in earnest and becomes established.

## **FRIENDS OF VAMIZI TRUST**

**(A company limited by guarantee)**

### **TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **c. Financial performance**

The Statement of financial activities set out on page 7 of the financial statements shows how the trust's incoming resources have been expended in the year ended 31 December 2024.

Total incoming resources amounted to £61,943 (2023: £4,520), which comprised of donations of £61,879 (2023: £4,500) and interest income of £64 (2023: £20).

Resources expended amounted to £37,888 (2023: £2,836), with £29,565 (2023: £NIL) defrayed on consultancy fees to establish the MPA in Vamizi and surrounding areas, £3,220 (2023: £NIL) on website costs and £5,103 (2023: £2,836) on governance costs.

Overall, the net surplus for the year was £24,055 (2023: £1,684), which comprises restricted funds of £26,094 carried forward to fund marine conservation, less £2,039 of unrestricted funds applied in the year.

The statement of financial position set out on page 8 of the financial statements shows the financial position of the trust at 31 December 2024.

Current assets of £34,878 (2023: £5,886) comprises of cash at bank.

After deducing current liabilities of £7,570 (2023: £2,633), the total net assets at 31 December 2024 amounted to £27,308 (2023: £3,253), represented by the closing balance on the restricted funds of £26,094 (2023: £NIL) and unrestricted funds of £1,214 (£3,253).

#### **d. Principal risks and uncertainties**

The Trustees assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Trustees have also examined other operational and business risks which the trust faces and confirm that they have established systems to mitigate these risks.

### **Structure, governance and management**

#### **a. Constitution**

Friends of Vamizi Trust is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 9 March 2011 and amended to allow for Charity Status on 21 May 2012. It is registered as a charity with the Charity Commission.

#### **b. Methods of appointment or election of Trustees**

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Fiona Andersson-Bauer  
Polly Nicholson  
Peter Gray (Resigned 17 June 2024)  
Eleanor Norris (Resigned 17 June 2024)

The Trustees have been recruited through their ownership of a villa on the island of Vamizi and their interest in the village community. All Trustees have to be passionate about the project, committed to the island, and fully supportive in its long term future. All recruitment is performed in accordance with the trust deed.

**FRIENDS OF VAMIZI TRUST**

**(A company limited by guarantee)**

**TRUSTEES' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**Structure, governance and management (continued)**

**c. Organisational structure and decision-making policies**

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Fiona Andersson is Chair of the Board of Trustees, and she liaises with the other Trustees in determining projects to be undertaken. Fiona is also responsible for administration and finance. The community officer will direct many of the projects on the island with the agreement of the rest of the Board. Ideally the Board should consist of one member from Cabo Delgado Investments Limited, one community worker and a minimum of one private villa owner on the island of Vamizi. The position of Chairman should rotate every two years. Accounting and finance is also overseen by the Jersey Financial controller for Cabo Delgado Investments Ltd.

**Plans for future periods**

The Trustees have no particular plans for future activities to update on in this report.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

  
**Fiona Andersson-Bauer**  
Trustee

Date: 29.09.2025

## **FRIENDS OF VAMIZI TRUST**

**(A company limited by guarantee)**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

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#### **Independent examiner's report to the Trustees of Friends of Vamizi Trust ('the trust')**

I report to the Trustees on my examination of the accounts of the trust for the year ended 31 December 2024.

This report is made solely to the trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the trust's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trust and the trust's Trustees as a body, for my work or for this report.

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

As the Trustees of the trust (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 trust 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 the trust's accounts 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 trust 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.

Signed:  B70E9D388FCA4D9...

Marc Levy FCA  
Independent Examiner

Dated: 30-Sep-25 | 10:07 BST

Member of ICAEW

**Blick Rothenberg Limited**  
Chartered Accountants  
16 Great Queen Street  
Covent Garden  
London  
WC2B 5AH

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 DECEMBER 2024**

	<b>Note</b>	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
<b>Income from:</b>					
Donations and legacies	3	<b>50,000</b>	<b>11,879</b>	<b>61,879</b>	4,500
Investments	4	-	<b>64</b>	<b>64</b>	20
<b>Total income</b>		<b>50,000</b>	<b>11,943</b>	<b>61,943</b>	4,520
<b>Expenditure on:</b>					
Charitable activities	5	<b>23,906</b>	<b>13,982</b>	<b>37,888</b>	2,836
<b>Total expenditure</b>		<b>23,906</b>	<b>13,982</b>	<b>37,888</b>	2,836
<b>Net movement in funds</b>		<b>26,094</b>	<b>(2,039)</b>	<b>24,055</b>	1,684
<b>Reconciliation of funds:</b>					
Total funds brought forward		-	<b>3,253</b>	<b>3,253</b>	1,569
Net movement in funds		<b>26,094</b>	<b>(2,039)</b>	<b>24,055</b>	1,684
<b>Total funds carried forward</b>		<b>26,094</b>	<b>1,214</b>	<b>27,308</b>	3,253

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 15 form part of these financial statements.

FRIENDS OF VAMIZI TRUST  
(A company limited by guarantee)

BALANCE SHEET  
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
<b>Current assets</b>			
Cash at bank and in hand		34,878	5,886
		<u>34,878</u>	<u>5,886</u>
Creditors: amounts falling due within one year	10	(7,570)	(2,633)
		<u></u>	<u></u>
<b>Net current assets</b>		<b>27,308</b>	<b>3,253</b>
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		<b>27,308</b>	<b>3,253</b>
		<u></u>	<u></u>
<b>Total net assets</b>		<b>27,308</b>	<b>3,253</b>
		<u></u>	<u></u>
<b>Charity funds</b>			
Restricted funds	11	26,094	-
Unrestricted funds	11	1,214	3,253
		<u></u>	<u></u>
<b>Total funds</b>		<b>27,308</b>	<b>3,253</b>
		<u></u>	<u></u>

The trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
**Fiona Andersson-Bauer**  
Trustee

Date: 29.09.2025

The notes on pages 9 to 15 form part of these financial statements.

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**1. General information**

Friends of Vamizi Trust is a private company limited by guarantee incorporated in England and Wales. The registered office and principal office is 40 Leopold Road, London, SW19 7JD.

The financial statements are presented in sterling (£) which is the financial currency of the company. Monetary amounts are rounded to the nearest £.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Vamizi Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**2.2 Going concern**

After making enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**2.3 Income**

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit 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. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the trust's objectives, as well as any associated support costs.

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****2.5 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.6 Liabilities and provisions**

Liabilities 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.

Liabilities are recognised at the amount that the trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.7 Financial instruments**

The trust has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the trust becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the trust after deducting all of its liabilities.

The trust's policies for its major classes of financial assets and financial liabilities are set out below.

**Financial assets**

Basic financial assets, including cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

**Financial liabilities**

Basic financial liabilities, including other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)****Financial instruments (continued)****Impairment of financial assets**

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the trust would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

**Derecognition of financial assets and financial liabilities**

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**Offsetting of financial assets and financial liabilities**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**2.8 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Trust had no restricted funds for the period under review.

Investment income, gains and losses are allocated to the appropriate fund.

**FRIENDS OF VAMIZI TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**2. Accounting policies (continued)**

**2.9 Employees**

There were no employees under contracts of employment during the year (2023 - 0).

There were no employees who received employee benefits (excluding employer pension costs) of more than £60,000 during the year (2023 - 0).

**3. Income from donations and legacies**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Donations	50,000	11,879	<b>61,879</b>	4,500
Total 2023	-	4,500	4,500	

**4. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Interest income	64	<b>64</b>	20
Total 2023	20	20	

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Charitable activities	23,906	13,982	<b>37,888</b>	2,836
Total 2023	-	2,836	2,836	

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****6. Analysis of expenditure by activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Charitable activities	32,785	5,103	<b>37,888</b>	2,836
Total 2023	-	2,836	2,836	

**Analysis of direct costs**

	<b>Education 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Consultancy fees	29,565	<b>29,565</b>	-
Website costs	3,220	<b>3,220</b>	-
	<b>32,785</b>	<b>32,785</b>	-

**7. Governance costs**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<b>Total funds 2023 £</b>
Accountancy fees	4,717	<b>4,717</b>	2,500
Foreign exchange loss/(gain)	50	<b>50</b>	-
Subscriptions	216	<b>216</b>	216
Bank charges	120	<b>120</b>	120
	<b>5,103</b>	<b>5,103</b>	2,836

**8. Independent examiner's remuneration**

The independent examiner's remuneration amounts to an independent examiner fee of £4,350 (2023 - £NIL).

**FRIENDS OF VAMIZI TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 December 2024, no Trustee expenses have been incurred (2023 - £NIL).

**10. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other creditors	3,220	-
Accruals and deferred income	4,350	2,633
	<u>7,570</u>	<u>2,633</u>

**11. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
<b>Unrestricted funds</b>				
General Funds - Unrestricted	<u>3,253</u>	<u>11,943</u>	<u>(13,982)</u>	<u>1,214</u>
<b>Restricted funds</b>				
Marine Conservation Funds	<u>-</u>	<u>50,000</u>	<u>(23,906)</u>	<u>26,094</u>
<b>Total of funds</b>	<u>3,253</u>	<u>61,943</u>	<u>(37,888)</u>	<u>27,308</u>

The Marine Conservation Fund was established in 2024 to fund marine conservation in the Northern Quirimbas Archipeligo, Mozambique.

**FRIENDS OF VAMIZI TRUST****(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024****11. Statement of funds (continued)****Statement of funds - prior year**

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
<b>Unrestricted funds</b>				
General Funds - Unrestricted	1,569	4,520	(2,836)	3,253

**12. Analysis of net assets between funds****Analysis of net assets between funds - current period**

	<b>Restricted funds 2024 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Current assets	26,094	8,784	<b>34,878</b>
Creditors due within one year	-	(7,570)	<b>(7,570)</b>
<b>Total</b>	<b>26,094</b>	<b>1,214</b>	<b>27,308</b>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Current assets	5,886	5,886
Creditors due within one year	(2,633)	(2,633)
<b>Total</b>	<b>3,253</b>	<b>3,253</b>

**13. Related party transactions**

During the year ended 31 December 2024, funds totalling £61,879 (2023: £4,500) were donated by Trustees.