

ZAMBESI MISSION

England & Wales · Charity number 1165004

Details

Other names	ZM
Status	Registered
Legal form	CIO
Registered	2015-12-30
Register	View on the Charity Commission register

Contact

Address	York Baptist Church Priory Street York YO1 6EX
Phone	01904674748
Email	office@zambesimission.org
Website	www.zambesimission.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:4.1. TO ADVANCE THE CHRISTIAN FAITH; AND4.2. TO CARRY OUT SUCH OTHER CHARITABLE PURPOSES AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE;PROVIDED THAT NOTHING IN THIS CONSTITUTION SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OFTHE CIO FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THECHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005.

Activities: The mission is practically engaged in the advancement of the Christian Faith in Malawi and parts of Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which we gratefully acknowledge.

Classification

- **How:** Makes Grants To Organisations, Provides Other Finance
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Malawi
- Mozambique
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£427,810	£255,407	-	-
2024-12-31	£307,003	£273,562	-	-
2023-12-31	£309,801	£295,683	-	-
2022-12-31	£250,572	£353,511	-	-
2021-12-31	£297,521	£262,867	-	-
2020-12-31	£240,019	£241,060	-	-

Trustees

Name	Role	Appointed
COLIN STONELAKE		2017-03-06
Dr Myles MacBean		2021-11-08
Janet Brown		2020-03-10
ROBERT GHENT		2017-03-06
Trevor John Matthews		2017-03-06

Linked charities

- ZAMBESI MISSION (1165004-1)

ZAMBESI MISSION

England & Wales - Charity number 1165004

Accounts

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

ZAMBESI MISSION

**CHARITY REGISTRATION NUMBER:
ENGLAND AND WALES 1165004
SCOTLAND SCO46748**

ZAMBESI MISSION

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ZAMBESI MISSION
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1165004
OSCR NUMBER	SCO46748
START OF FINANCIAL YEAR	1 January 2025
END OF FINANCIAL YEAR	31 December 2025
TRUSTEES WHO SERVED DURING 2025	Myles MacBean (Chair) Colin Stonelake (Treasurer) Robert Ghent Janet Brown Trevor Matthews Amos Omounabidji

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	Constitution registered with the Charity Commission on 30th December 2015

OBJECTS	(1) To advance the Christian Faith. (2) To carry out such other charitable purposes as the trustees may from time to time decide.
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CORRESPONDENCE ADDRESS	Mr Mike McCabe Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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PRIMARY BANKERS	National Westminster Bank Plc CAF Bank
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INDEPENDENT EXAMINER	Judith Summerfield Summerfield Accountancy Services ICAEW 5 Bowyers Close Copmanthorpe York North Yorkshire YO23 3XW
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**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Structure, Governance and Management

Zambesi Mission is a charity registered in England and Wales (1165004) governed by its constitution and registered on 30th December 2015. On 30th June 2016, as authorised by the Charity Commission under Section 105 of the Charities Act 2011, all assets and liabilities of Zambesi Mission (1078673) were transferred to Zambesi Mission (1165004). On 28th July 2016, the charity also registered with OSCR, the Scottish Charity Regulator (SCO46748).

The incorporated organisation was also appointed as sole trustee of the unincorporated charity and the results of both charities have been combined in these accounts.

Recruitment and Appointment of Trustees

Trustees are generally already familiar with the work of the charity having been involved in some way prior to their appointment, either with the charity direct or with some other connection. All potential new appointees are required to submit an application form, and references are taken up. All the potential trustees are appointed to the Executive Committee and after a period of time are nominated by a trustee to become a trustee. The appointment is made by a majority vote of the trustees.

During the year ending 31 December 2025, there were no changes to the trustees.
The removal of trustees, should it be necessary, is effected by a majority vote of the trustees.

Organisational Structure

The Charity's governing body is the Board of Trustees which meets four times a year.
The Trustees have appointed an Executive Committee which meets regularly to oversee the strategic direction and management of the Charity. This Committee includes trustees and other appointed non-executive members. Selected members of staff are also invited to attend.

The Mission Director is the CEO and has day to day managerial responsibility for all aspects of the Charity. The Mission Director's powers are delegated by the Executive Committee. The Mission Director reports to the Executive Committee and is ultimately accountable to the Board of Trustees.

Reserves Policy

It is the policy of the charity to maintain a general unrestricted reserve which are the free reserves of the charity at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover UK and Field Expenditure, support costs and to respond to emergency needs. The General Fund remained above this level throughout the year.

Additionally in 2012, the Trustees decided to create a Strategic Reserve representing the funds which would be needed in the event that Zambesi Mission was wound up. This is an unrestricted fund and was created by making a transfer from the General Reserve.

The balance of this reserve is reviewed annually and adjusted based on the trustees' assessment of the requirement. At 31 December 2025, the balance was £40,728.

Risk Management

The Trustees have identified the risks which impact the work of ZM. They believe that maintaining free reserves at the levels stated above, together with the annual review of the controls over ZM's financial systems and ensuring the assets and staff are adequately insured, will provide sufficient resources in the event of adverse conditions occurring.

The Trustees continue to ensure that Zambesi Mission complies with all relevant legislation including Data Protection, Health and Safety. The mission has terms and conditions contracts incorporating Job Descriptions with all of its employees and operates Disciplinary & Grievance procedures.

Fundraising

Zambesi Mission (ZM) is a faith-based Christian organisation. ZM does not employ professional fundraisers. ZM has not registered with the Fundraising Regulator, primarily because the trustees feel its focus is not relevant to the way ZM communicates with supporters. ZM complies with all relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Objectives and Activities

Objects

To advance the Christian Faith.

To carry out such other charitable purposes as the trustees may from time to time decide.

Activities

The mission is practically engaged in the advancement of the Christian Faith in Malawi and northern Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which the trustees gratefully acknowledge.

The work of the mission in Malawi and Mozambique is particularly to:

- a) Promote the proclamation of the Gospel, and the making of true disciples by
 - i) supporting the training of students as future pastors and evangelists at the Evangelical Bible College of Malawi (EBCoM);
 - ii) sponsoring key workers in the Zambezi Evangelical Church (ZEC) including Youth Coordinators and church planters; and
 - iii) helping with the training and equipping of Sunday School teachers, and child evangelism.
- b) Enable pastors and churches to be more effective in the service of the Gospel by providing practical assistance, training and encouragement to them specifically through:
 - i) providing bicycles for pastors and evangelists and annual Bookset Conferences to help refresh, teach and equip practising pastors and church elders; and
 - ii) assisting churches to complete their building, usually by providing a durable steel roof.
- c) Assist the Church with practical programmes of care and outreach which provide much-needed help to those in need and do so as part of sharing the saving love and compassion of the Lord Jesus Christ. This includes supporting Orphan Day Care Centres caring for vulnerable children and telling them about Jesus, as well as assisting ZM's partner ZEC's Health Centres and Rural Hospital, and supporting income generating schemes for families affected by extreme poverty and poor nutrition, including some who have been affected by AIDS.

Key commitments include:

In Malawi and Mozambique:

- Sponsorship of students training at EBCoM;
- Support other workers - ZEC Church Planters, Key workers, Evangelists and Youth Workers.

In the UK:

Representatives preaching and teaching in churches to

- proclaim the Gospel and Advance the Christian Faith in this country; and
- provide an opportunity for UK Christians to express their care and concern by praying and giving financially, thereby providing also for the work in Africa.

Public Benefit

In reviewing the overall aim and the objectives of the Charity, and in exercising their powers and duties, the Trustees have had due regard for the Charity Commission's public benefit guidance. The activities of Zambesi Mission are carried out to further its charitable purpose for the public benefit as summarised in the section 'Activities' (above) and highlighted in the following section on the listing of 'Achievements and Performance'.

Achievements and Performance during the Year

In 2025 there was a significant surplus, however, this was due to a legacy being received (£157,000). Were this not factored in, the mission would have seen a decrease of £36,000 in income compared to 2024.

Staff details at the end of 2025 are as follows:

It has been a year of change for Zambesi Mission in its Malawi office. In January the trustees conducted final interviews for the position of Regional Director (a position formerly known as Field Director). The successful candidate was Mr Anthony Masala who joined the mission on a part-time basis in May and transitioned to full-time in June. ZM's Field Administrator, Mrs Mercy Carlos tendered her resignation, and this enabled ZM to interview candidates and thereafter appoint Mr Khama Kalumbi as the new Regional Administrator in July 2025. The staff compliment in Malawi is further made up of 5 security guards and a housekeeper.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

In the UK the staffing compliment remains unchanged. ZM's full-time Mission Director Mike McCabe has responsibility for Zambesi Mission's international operations. He also leads ZM's part-time UK Staff team. Office Manager Clare O'Connell has line management responsibility for ZM's Administrator Ritchie Dealtry. ZM has a team of Honorary Representatives geographically spread throughout the country: Ruth MacBean in the East Midlands, Carol Fernandez in East Anglia, Philip Curtis in the South of England and Johana Steel in Scotland. The UK Staff seek to share the Gospel, encourage and inform others and build support for the Mission's work through partnerships with supporters, - both churches and individuals.

These changes, however, did not stop the mission from achieving a number of goals during 2025:

In ZEC Mozambique, the mission sponsored the Chair, the General Secretary, the national Fellowship of Youth Coordinator, the Coordinator for Women's Work and two Regional Superintendents. The mission also supported two church planters in Mozambique: church planters are supported for a total of four years each, the amount being contributed progressively declining over the final two years.

ZM funded the secondary school fees for 42 pastors' children. Pastors are generally very impoverished and cannot usually afford such fees themselves. Only primary school education is free in Malawi.

During 2025 the mission funded three members of Zambezi Evangelical Church to study for nursing/midwifery qualifications. Their courses last two years. At the end of their studies each candidate will be employed at one of ZEC's health centres.

The Mission sponsored 72 students from Malawi and Mozambique to train for leadership roles in the church on full-time residential and part-time theological courses at certificate, diploma and degree level at the Evangelical Bible College of Malawi. These students come from four different evangelical church denominations, with the majority being members of the Zambezi Evangelical Church in Malawi or Mozambique.

1231 heavily subsidised Bibles in local languages Chichewa or Tumbuka were provided to Christians in Malawi and Mozambique. The local believer pays about £2 per Bible, whilst the mission pays the remainder of the cost. This extremely popular scheme allows those who have little money and poor access to shops to have their own copy of God's Word.

161 Pastors were equipped at two Bookset Conferences, and each pastor was presented with a set of theological books.

Two churches in Malawi were provided with iron sheets to complete their church roofs in 2025.

17 pastors in Malawi and Mozambique were provided with bicycles to support their ministry.

Zambesi Mission supported the work of Children for Christ Ministry (CCFM-UK, Charity Number 1200111) who trained 1357 Pastors and Sunday School teachers through 43 training days. This led to thousands of children hearing the gospel on a weekly basis.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

Financial Review

Total income for the year was £427,810 (2024: £307,003), expenditure during the year was £255,407 (2024: £273,562) showing a surplus for the year of £172,028 (2024: surplus of £33,367).

Zambesi Mission maintains a general reserve fund into which are placed all gifts, donations and legacies received without any stipulation or preference expressed by the donor. A number of designated funds are also maintained to fund expenditure in key areas in accordance with ZM policy. At the discretion of the Trustees, certain gifts and donations received are allocated to these funds based on a preference (but not a requirement) expressed by the donor. Occasionally ZM will receive gifts from donors with specific requirements attached to the gift. These gifts are maintained in a restricted fund and only used in accordance with the specific instructions of the donors.

At 31st December 2025, balances were held on the following funds:

Designated funds	£60,252
Restricted funds	£36,668
General funds	£299,434

Plans for Future Period

Zambesi Mission's overall aim is to see sustainable gospel-preaching disciple-making churches across Malawi and northern Mozambique. The mission's work falls into five ministry areas: gospel-preaching, disciple-making, Christlike leadership, sustainability and inter-dependent partnerships.

Zambesi Mission was founded in 1892 by Joseph Booth whose vision was for "Africa for the African". Although this is mainstream thinking today, in Joseph Booth's time the concept was revolutionary. The mission aims to continue this vision today, by helping Malawian and Mozambican churches and Christian organisations in a way that avoids unhealthy dependency and inequity - "to help them to help themselves".

Zambesi Mission also holds to the principle of a "partnership in the gospel" - an international relationship between churches and Christians. This partnership is centred on Christ, founded on prayer and worked through ordinary people.

Although ZM works mainly in partnership with the Zambezi Evangelical Church, the Church which grew out of the work of the Mission, ZM also works through other churches and Christian partners. During 2025 ZM's local partners were: the Zambezi Evangelical Church (Malawi and Mozambique), the River of Life Evangelical Church, the Evangelical Bible College of Malawi (EBCoM) and Children for Christ Ministry (CFCM).

Zambesi Mission continues to discern the optimum way to support its partners in a way that avoids inequity and unhealthy dependency. Although the mission is keen to see the Church grow and develop, it wants to ensure that such growth is sustainable. One of ZM's ongoing initiatives involves the provision of income-generating schemes to help the church support its own activities.

Zambesi Mission seeks to demonstrate the love of Jesus through both word and deed. This involves supporting both the spiritual health of the church, as well as practical initiatives such as healthcare, orphan care and other practical methods of support. Zambesi Mission's practical support for its partners will always be implemented through churches, since the trustees regard the church as one of the main ways through which God chooses to work in the world today.

As a founding member of EBCoM, Zambesi Mission continues to work with the College Council and Management to help to ensure the long-term sustainability of the college as a provider of high-quality biblical pastor training and education. The recent construction of the semi-detached houses at EBCoM to generate rental income is an example of this. This project has been very successful and ZM is currently awaiting the plans and Bill of Quantity to consider building a second duplex, funds permitting

The staff team is now at full capacity and is looking forward to working together to implement the strategic plan for the year. During this year ZM's management aims to finalise the Strategic Plan for 2027-2031 and present this to the Executive Board for agreement.

Finally, the trustees wish to thank all who have supported the Mission's work through their concern, prayers and generous giving throughout the last year. May God bless all who have contributed to the success of this work.

Trustees Responsibilities

The Charities Act 2011 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 the surplus of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 1st June 2026 and signed on their behalf by Colin Stonelake, Trustee



ZAMBESI MISSION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZAMBESI MISSION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2025 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities (Accounts and Reports) Regulations 2008 (the "2008 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 ('the Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 44(1) (c) of the 2005 Act and section 145 c of the 2011 Act. 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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

1. the accounting records were not kept in respect of the charity as required by section 130 of the Act or Section 44(1)(a) of the 2005 Act or Regulation 4 of the 2006 Accounts Regulations; 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 and Regulation 8 of the 2006 Accounts Regulations 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 my report in order to enable a proper understanding of the accounts to be reached.



Judith Summerfield
Summerfield Accountancy Services
ICAEW
5 Bowyers Close
Copmanthorpe
York
North Yorkshire
YO23 3XW

Date:

1st June 2026

ZAMBESI MISSION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
	Notes					
Income and endowments from:						
Donations and legacies	3a	239964	73941	54347	368252	269937
Investments	3b	4780	-	-	4780	2837
Other	3c	49833	4944	-	54778	34229
Total		294577	78886	54347	427810	307003
Expenditure on:						
Charitable Activities	4	162150	73672	19585	255407	273562
Total		162150	73672	19585	255407	273562
Net Income		132427	5214	34762	172403	33441
Transfers Between Funds		(5797)	5797	-	-	-
Other recognised exchange gains/(losses)		(375)	-	-	(375)	(74)
Net Movement in Funds		126255	11011	34762	172028	33367
Reconciliation of Funds:						
Total Funds Brought Forward		173179	49241	1906	224326	190959
TOTAL FUNDS CARRIED FORWARD		299434	60252	36668	396354	224326

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

ZAMBESI MISSION
STATEMENT OF ASSETS & LIABILITIES
AS AT 31 DECEMBER 2025

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Fixed Assets						
Tangible Assets	2	74702	-	-	74702	78434
Current Assets						
Cash at Bank and in Hand	6	224533	60252	36668	321453	151420
Debtors & Prepayments	7	1699	-	-	1699	1459
Total Current Assets		226232	60252	36668	323152	152879
Creditors: amounts falling due within one year	8	(1500)	-	-	(1500)	(6987)
NET CURRENT ASSETS		224732	60252	36668	321652	145892
TOTAL ASSETS less current liabilities		299434	60252	36668	396354	224326
NET ASSETS		299434	60252	36668	396354	224326
Funds of the Charity						
General Funds		299434	-	-	299434	173179
Designated Funds		-	60252	-	60252	49241
Restricted Funds	5	-	-	36668	36668	1906
Total Funds		299434	60252	36668	396354	224326

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 1st June 2026 and signed on their behalf by Colin Stonelake, Trustee.



ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

Zambesi Mission is charity incorporated in England, Wales and Scotland. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value as all the assets and liabilities have been transferred to Zambesi Mission Charitable Incorporated Organisation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Government Grants

From time to time, the Charity applies for and receives grants from Government agencies to fund specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

Expenditure is included in the SOFA on an accruals basis. Resources expended are recognised in the period in which they are incurred.

Governance Costs

These are for the running of the Mission itself as an organisation and include costs of the preparation and examination of statutory accounts, the costs of the trustees and executive council meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds accounting

The Trustees have classified the funds of the Mission as follows:

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated Funds are unrestricted funds, which the trustees have ring-fenced to fund expenditure in key areas in accordance with Zambesi Mission policy.

Restricted Funds are used in accordance with the specific instructions of the donors.

Transfers between funds are carried out where there is a shortfall in income in a particular fund or where the trustees deem a transfer of designated funds is required to meet more pressing priorities.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on the following basis over their estimated useful lives:

Plant and Equipment	20% straight line
Vehicles	20% straight line
Computer etc	33% straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trustees have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Pension costs

All employees of the charity are automatically enrolled into a pension scheme and receive a contribution from the charity of 8% of their salary.

Foreign Currency Transactions

Foreign currency transactions are recorded at the average exchange rate for the month in which the transaction occurred. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

		Freehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Computer Equipment £	Total 2025 £
2. TANGIBLE FIXED ASSETS						
Cost	1 Jan 2025	60086	30468	-	-	90554
Additions		-	-	-	-	-
Disposals		-	(11809)	-	-	(11809)
Cost at	31 Dec 2025	60086	18659	-	-	78745
Depreciation	1 Jan 2025	-	12120	-	-	12120
Charge		-	3732	-	-	3732
Disposals		-	(11809)	-	-	(11809)
Depreciation at	31 Dec 2025	-	4043	-	-	4043
Net Book Value	31 Dec 2025	60086	14616	-	-	74702
Net Book Value	31 Dec 2024	60086	18348	-	-	78434

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 December 2025 : None

31 December 2024 : None

3. INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £
a) Donations and legacies								
Gifts, Tithes & Offerings	87385	69828	51094	208307	143957	81156	22338	247451
Legacies	142060	-	-	142060	-	-	-	-
Gift Aid Tax Recoverable	10519	4114	3253	17885	10967	6882	4637	22486
	239964	73941	54347	368252	154924	88038	26975	269937
b) Investment Income								
Deposit Interest	4780	-	-	4780	2837	-	-	2837
	4780	-	-	4780	2837	-	-	2837
c) Other								
Sundry Income	9830	0	-	9830	517	725	-	1242
Guesthouse income	-	4944	-	4944	-	4237	-	4237
Management Charge	40003	-	-	40003	28750	-	-	28750
	49833	4944	-	54778	29267	4962	-	34229

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £
a) Charitable Activities								
Field Costs:								
Children for Christ	4097	-	335	4432	5348	225	423	5996
EBCOM - Student and Lecturer Supp	14938	54876	7555	77370	3316	44437	6310	54063
Educational Support - Young People	587	2029	1373	3989	1618	697	520	2835
EBCOM - Capital Costs	-	-	-	-	-	2044	-	2044
Health & Medical	-	2337	-	2337	222	1682	900	2804
Disaster Relief	-	-	-	-	-	2209	1819	4028
Field Staff Costs	18569	3900	540	23009	23007	4810	10853	38670
Field Travel Costs	15619	1	-	15620	11011	1030	-	12041
Gifts & Donations	-	-	-	-	-	-	-	-
Guest House	-	4139	-	4139	-	3965	-	3965
Office Costs	6793	382	-	7175	3911	-	-	3911
Orphans Support	-	-	-	-	-	3875	430	4305
Tender Shoots Project	-	-	-	-	-	-	-	-
Support for Pastors	-	778	1870	2648	8306	1297	869	10472
Key workers and Church Planters	867	486	265	1618	1271	868	405	2544
Memorial Funds	177	-	-	177	146	18	21	185
Income Generating Projects	-	-	-	-	34	-	298	332
Specified Gifts	-	-	10	10	-	-	-	-
Literature	-	-	5977	5977	-	6881	1604	8485
Church Building Projects	-	1773	917	2690	-	1880	9	1889
Other Support to Church Partners	10166	-	-	10166	6926	-	-	6926
								-
UK Costs:								
Administrative Expenses	5833	-	-	5833	8129	-	-	8129
Licenses & Subscriptions	753	-	-	753	569	-	-	569
Office Rent & Rates	1800	-	-	1800	1800	-	-	1800
Publicity Costs	7885	-	-	7885	9377	-	-	9377
Staff Costs	62933	2497	743	66174	74437	3259	742	78438
Travel & Subsistence	5840	472	-	6312	4216	472	-	4688
Training	4212	-	-	4212	4405	-	-	4405
Retired Missionaries	-	-	-	-	-	-	-	-
Governance Costs:								
Independent Examiners Fees	510	-	-	510	480	-	-	480
Executive Council Expenses	570	-	-	570	180	-	-	180
	162150	73672	19585	255407	168710	79649	25203	273562

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. RESTRICTED FUNDS

	Balance 1 Jan 2025	Income	Expenditure	Transfers to other Funds	Balance 31 Dec 2025
		£	£	£	£
Field staff costs	-	540	(540)	-	-
Other Support to Church Partners	-	-	-	-	-
EBCOM General Support	-	3408	-	-	3408
EBCOM Student & Lecturer Support	-	7556	(7556)	-	-
Church Planters & Key Workers	-	405	(265)	-	140
Medical/Health	-	-	-	-	-
Orphan Day Care	-	-	-	-	-
Disaster Relief	-	2994	-	-	2994
Pastors Support	263	1607	(1870)	-	-
Literature	-	30518	(5977)	-	24541
Church Building Projects	-	917	(917)	-	-
Educational Support - Young People	-	1373	(1373)	-	-
Income Generating Projects	1530	3051	-	-	4581
Memorial Funds	-	-	-	-	-
Children for Christ	-	-	-	-	-
Specified Gifts	-	335	(335)	-	-
ZM Director	114	900	(10)	-	1004
UK - other support costs	-	742	(742)	-	-
	1906	54347	(19585)	-	36668

The restricted funds are represented by tangible assets and cash reserves of the charity

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Current Accounts	224533	60252	36668	321453	151420
	224533	60252	36668	321453	151420

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Gift Aid	1699	-	-	1699	1459
Prepayments and Accrued Income	-	-	-	-	-
	1699	-	-	1699	1459

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2025 £	TOTAL 2024 £
Sundry Creditors	1000	-	-	1000	6507
Independent Examiners Fees	500	-	-	500	480
	1500	-	-	1500	6987

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS AND NUMBERS

	2025	2024
	£	£
Gross Wages & Salaries	81326	95621
Employers National Insurance Costs	833	-
Pension Contributions	7027	8215
	<u>89186</u>	<u>103836</u>

Employees, including volunteers, were engaged in each of the following activities:

	2025	2024
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	7	7
Management and administration	<u>9</u>	<u>9</u>

All employed members of staff are paid through PAYE systems in the UK and Malawi. No employees received emoluments in excess of £60,000 (2024: None). Included in these numbers are 4 volunteer representatives who promote the Charity in the UK.

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for expenses incurred on Charity business. The Charity paid rent of £1,800 (2024: £1,800) to York Baptist Church, a registered charity of which Colin Stonelake is a Trustee. The Charity also received donations, including contributions to broadband costs from York Baptist Church of £977 (2024: £1,614). No conditions were attached to these donations.

The Charity received donations of £3,608 (2024: £2,070) from Canning Town Evangelical Church, part of the Union of Evangelical Churches, a registered Charity and Company of which Trevor Matthews is a Director Trustee. No conditions were attached to these donations.

The Charity made grants to the Children for Christ Ministries (CFCM), of £4,432 (2024: £5,996). CFCM is a registered charity of which Janet Brown and Ruth MacBean, the wife of Myles MacBean are trustees.

The Charity received donations from 5 trustees of £7,732 (2024: £18,279). No conditions were attached to these donations.

The Charity also reimbursed trustees for expenses incurred in attending trustees' and other meetings of £1,394 (2024: £298). No other material transaction took place between the organisation and a trustee or any person connected with them during the financial period.

11. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

14. TRANSFERS BETWEEN FUNDS

The following transfers between funds were authorised by the trustees during the year.

	Guesthouse income	Field Travel Costs	General Funds
	£	£	£
Transfer of surplus guesthouse income to general funds (unrestricted)	(805)		805
Retention of surplus on sale of vehicle		6602	(6602)

ZAMBESI MISSION

England & Wales - Charity number 1165004

Accounts

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

ZAMBESI MISSION

**CHARITY REGISTRATION NUMBER:
ENGLAND AND WALES 1165004
SCOTLAND SCO46748**

ZAMBESI MISSION

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Page 8	Statement of Financial Activities
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ZAMBESI MISSION
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1165004
OSCR NUMBER	SCO46748
START OF FINANCIAL YEAR	1 January 2024
END OF FINANCIAL YEAR	31 December 2024
TRUSTEES WHO SERVED DURING 2024	Myles MacBean (Chair) Colin Stonelake (Treasurer) Robert Ghent Katriona Carmichael (resigned on 9th March 2024) Janet Brown Trevor Matthews Amos Omounabidji (appointed on 21st October 2024)

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	Constitution registered with the Charity Commission on 30th December 2015

OBJECTS

- (1) To advance the Christian Faith.
- (2) To carry out such other charitable purposes as the trustees may from time to time decide.

CORRESPONDENCE ADDRESS	Mr Mike McCabe Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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PRIMARY BANKERS	National Westminster Bank Plc CAF Bank
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INDEPENDENT EXAMINER	Judith Summerfield Summerfield Accountancy Services ICAEW 5 Bowyers Close Copmanthorpe York North Yorkshire YO23 3XW
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**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Structure, Governance and Management

Zambesi Mission is a registered charity (1165004) governed by its constitution and registered on 30th December 2015. On 30th June 2016, as authorised by the Charity Commission under Section 105 of the Charities Act 2011, all assets and liabilities of Zambesi Mission (1078673) were transferred to Zambesi Mission (1165004).

The incorporated organisation was also appointed as sole trustee of the unincorporated charity and the results of both charities have been combined in these accounts.

Recruitment and Appointment of Trustees

Trustees are generally already familiar with the work of the charity having been involved in some way prior to their appointment, either with the charity direct or with some other connection. All potential new appointees are required to submit an application form, and references are taken up. All the potential trustees are appointed to the Executive Committee and after a period of time are nominated by a trustee to become a trustee. The appointment is made by a majority vote of the trustees.

During the year ending 31 December 2024, one trustee resigned and one trustee was appointed, so that at the end of the year there were six trustees.

The removal of trustees, should it be necessary, is effected by a majority vote of the trustees.

Organisational Structure

The Charity's governing body is the Board of Trustees which meets four times a year.

The Trustees have appointed an Executive Committee which meets regularly to oversee the strategic direction and management of the Charity. This Committee includes trustees and other appointed non-executive members. Selected members of staff are also invited to attend.

The Mission Director is the CEO and has day to day managerial responsibility for all aspects of the Charity. The Mission Director's powers are delegated by the Executive Committee. The Mission Director reports to the Executive Committee and is ultimately accountable to the Board of Trustees.

Reserves Policy

It is the policy of the charity to maintain a general unrestricted reserve which are the free reserves of the charity at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover UK and Field Expenditure, support costs and to respond to emergency needs. The General Fund remained above this level throughout the year.

Additionally in 2012, the Trustees decided to create a Strategic Reserve representing the funds which would be needed in the event that Zambesi Mission was wound up. This is an unrestricted fund and was created by making a transfer from the General Reserve.

The balance of this reserve is reviewed annually and adjusted based on the trustees' assessment of the requirement. At 31 December 2024, the balance was £40,728.

Risk Management

The Trustees have identified the risks which impact our work. We believe that maintaining our free reserves at the levels stated above, together with our annual review of the controls over our financial systems and ensuring our assets and staff are adequately insured, will provide sufficient resources in the event of adverse conditions occurring.

The Trustees continue to ensure that Zambesi Mission complies with all relevant legislation including Data Protection, Health and Safety. The mission has terms and conditions contracts incorporating Job Descriptions with all of its employees and operates Disciplinary & Grievance procedures.

Fundraising

Zambesi Mission (ZM) is a faith-based Christian organisation. ZM does not employ professional fundraisers. ZM has not registered with the Fundraising Regulator, primarily because we feel its focus is not relevant to the way we communicate with supporters. We comply with all relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Objectives and Activities

Objects

To advance the Christian Faith.

To carry out such other charitable purposes as the trustees may from time to time decide.

Activities

The mission is practically engaged in the advancement of the Christian Faith in Malawi and northern Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which we gratefully acknowledge.

The work of the mission in Malawi and Mozambique is particularly to:

- a)** Promote the proclamation of the Gospel, and the making of true disciples by
 - i)** supporting the training of students as future pastors and evangelists at the Evangelical Bible College of Malawi (EBCoM);
 - ii)** sponsoring key workers in the Zambezi Evangelical Church (ZEC) including Youth Coordinators and church planters; and
 - iii)** helping with the training and equipping of Sunday School teachers, and child evangelism.
- b)** Enable pastors and churches to be more effective in the service of the Gospel by providing practical assistance, training and encouragement to them specifically through:
 - i)** providing bicycles for pastors and evangelists and annual Bookset Conferences to help refresh, teach and equip practising pastors and church elders; and
 - ii)** assisting churches to complete their building, usually by providing a durable steel roof.
- c)** Assist the Church with practical programmes of care and outreach which provide much-needed help to those in need and do so as part of sharing the saving love and compassion of the Lord Jesus Christ. This includes supporting Orphan Day Care Centres caring for vulnerable children and telling them about Jesus, as well as assisting our partner ZEC's Health Centres and Rural Hospital, and supporting income generating schemes for families affected by extreme poverty and poor nutrition, including some who have been affected by AIDS.

Key commitments include:

In Malawi and Mozambique:

- Sponsorship of students training at EBCoM;
- Support other workers - ZEC Church Planters, Key workers, Evangelists and Youth Workers.

In the UK:

Representatives preaching and teaching in churches to

- proclaim the Gospel and Advance the Christian Faith in this country; and
- provide an opportunity for UK Christians to express their care and concern by praying and giving financially, thereby providing also for the work in Africa.

Public Benefit

In reviewing the overall aim and the objectives of the Charity, and in exercising their powers and duties, the Trustees have had due regard for the Charity Commission's public benefit guidance. The activities of Zambesi Mission are carried out to further its charitable purpose for the public benefit as summarised in the section 'Activities' (above) and highlighted in the following section on the listing of 'Achievements and Performance'.

Achievements and Performance during the Year

Income received in 2024 was 1% lower than that received than in 2023. We give thanks to God for His provision and for everything that the mission was able to achieve, as set out below.

Both Malawi and northern Mozambique were badly affected by drought throughout 2024 resulting in increased food insecurity. Towards the end of 2024 the mission was approached to provide disaster relief in the form 50kg bags of maize (or cash equivalents where more cost effective) to 232 pastors, retired pastors and pastors' widows.

Zambesi Mission has a small team based in the UK and in Malawi. The mission's Field Director is responsible for day-to-day management in Malawi. Our Field Director, Simon Chikwana, sadly passed away at the beginning of September 2024 after a lengthy illness and two visits to India for treatment. Michael Beresford, our Mission Director retired at the end of August 2024 and has been replaced by Mike McCabe.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Staff details at the end of 2024 are as follows:

- In Malawi: Mrs Rose Chirwa (Acting Field Director and former Projects Officer) and Mrs Mercy Carlos (Field Administrator). We also employ five guards and a housekeeper at our guest houses and office in Blantyre.
- In the UK: Our full-time Mission Director Mike McCabe has responsibility for Zambesi Mission's international operations. He also leads our part-time UK Staff team. Office Manager Clare O'Connell has line management responsibility for our Administrator Ritchie Dealtry. We have a team of Honorary Representatives geographically spread throughout the country: Ruth MacBean in the East Midlands, Carol Fernandez in East Anglia, Philip Curtis in the South of England and Johana Steel in Scotland. The UK Staff seek to share the Gospel, encourage and inform others and build support for the Mission's work through partnerships with supporters, - both churches and individuals.

Zambesi Mission also sponsored and supported Malawian and Mozambican Christians in the work of the Gospel in their own countries:

- In ZEC Mozambique, the mission sponsored the Chair, the General Secretary, the national Fellowship of Youth Coordinator, the Coordinator for Women's Work and two Regional Superintendents. The mission also supported two church planters in Mozambique: church planters are supported for a total of four years each, the amount being contributed progressively declining over the final two years.
- ZM funded the secondary school fees for 42 pastors' children. Pastors are generally very impoverished and cannot usually afford such fees themselves. Only primary school education is free in Malawi.
- During the course of 2024, ZEC Malawi took full responsibility for all Orphan Day Care Centres and ownership of all maize and rice mills have passed to ZEC as agreed. We look forward to exploring new areas of sustainability creation together.
- In partnership with ZEC and Matanda Healthcare Facility, we have replaced the water pump at Matanda ensuring a consistent water supply for the clinic.
- During 2024 the mission funded two members of Zambezi Evangelical Church to study for nursing qualifications. Their courses last two years. At the end of their studies each candidate will be employed at one of ZEC's health centres.
- The Mission sponsored 65 students from Malawi and Mozambique to train for leadership roles in the church on full-time residential and part-time theological courses at certificate, diploma and degree level at the Evangelical Bible College of Malawi. These students come from four different evangelical church denominations, with the majority being members of the Zambezi Evangelical Church in Malawi or Mozambique.
- 781 heavily subsidised Bibles in local languages Chichewa or Tumbuka were provided to Christians in Malawi and Mozambique. The local believer pays about £2 per Bible, whilst the mission pays the remainder of the cost. This extremely popular scheme allows those who have little money and poor access to shops to have their own copy of God's Word.
- Two Bookset conferences were conducted in Malawi with over 150 pastors being trained and presented with sets of theological books.
- One church in Malawi and 1 church in Mozambique were provided with iron sheets to construct their new roof during 2024
- 22 pastors in Malawi and Mozambique were provided with heavily subsidised bicycles to support their ministry.

Zambesi Mission supported the work of Children for Christ Ministry (CFCM). The advent of the new UK charity CFCM-UK (Charity Number 1200111) caused a re-structuring of the financing model for CFCM in 2023. As CFCM works towards independence and self-sustainability the support the mission provides decreases. CFCM-UK send funds regularly to CFCM Malawi. CFCM have now trained over 800 Sunday school teachers and ran or supported many Bible Clubs, through which it is estimated that thousands of children hear the good news about Jesus every week.

All these endeavours were aimed at the extension of the kingdom of God through the strengthening of His Church in Malawi and Mozambique. We thank God for the provision and prayer from Christians and churches in the UK and elsewhere, which made all of this possible.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

Financial Review

Total income for the year was £307,003 (2023: £309,801), expenditure during the year was £273,562 (2023: £295,683) showing a surplus for the year of £33,367 (2023: surplus of £11,399).

Zambesi Mission maintains a general reserve fund into which are placed all gifts, donations and legacies received without any stipulation or preference expressed by the donor. A number of designated funds are also maintained to fund expenditure in key areas in accordance with ZM policy. At the discretion of the Trustees, certain gifts and donations received are allocated to these funds based on a preference (but not a requirement) expressed by the donor. Occasionally ZM will receive gifts from donors with specific requirements attached to the gift. These gifts are maintained in a restricted fund and only used in accordance with the specific instructions of the donors.

At 31st December 2024, balances were held on the following funds:

Designated funds	£49,241
Restricted funds	£1,906
General funds	£173,179

Plans for Future Period

Zambesi Mission's overall aim is to see sustainable gospel-preaching disciple-making churches across Malawi and northern Mozambique. The mission's work falls into five ministry areas: gospel-preaching, disciple-making, Christlike leadership, sustainability and inter-dependent partnerships.

- Zambesi Mission was founded in 1892 by Joseph Booth whose vision was for "Africa for the African". Although this is mainstream thinking today, in Joseph Booth's time the concept was revolutionary. The mission tries to continue this vision today, by helping Malawian and Mozambican churches and Christian organisations in a way that avoids unhealthy dependency and inequity - "to help them to help themselves".
- Zambesi Mission also holds to the principle of a "partnership in the gospel" - an international relationship between churches and Christians. This partnership is centred on Christ, founded on prayer and worked through ordinary people.
- Although ZM works mainly in partnership with the Zambezi Evangelical Church, the Church which grew out of the work of the Mission, we also work through other churches and Christian partners. During 2024 our local partners were: the Zambezi Evangelical Church (Malawi and Mozambique), the River of Life Evangelical Church, the Evangelical Bible College of Malawi (EBCoM) and Children for Christ Ministry (CFCM).
- Zambesi Mission continues to discern the optimum way to support our partners in a way that avoids inequity and unhealthy dependency. Although the mission is keen to see the Church grow and develop, it wants to ensure that such growth is sustainable. One of our ongoing initiatives involves the provision of income-generating schemes to help the church support its own activities
- Zambesi Mission seeks to demonstrate the love of Jesus through both word and deed. This involves supporting both the spiritual health of the church, as well as practical initiatives such as healthcare, orphan care and other practical methods of support. Zambesi Mission's practical support for its partners will always be implemented through churches, since we regard the church as one of the main ways through which God chooses to work in the world today.
- As a founding member of EBCoM, Zambesi Mission continues to work with the College Council and Management to help to ensure the long term sustainability of the college as a provider of high quality biblical pastor training and education. The recent construction of the semi-detached houses at EBCoM to generate rental income is an example of this. This project has been very successful and ZM is currently awaiting the plans and Bill of Quantity to consider building a second duplex.
- The coming year is expected to be another year of significant change. God-willing, we will identify, interview and recruit a new Regional Director (RD) (a decision has been taken to amend the title of Field Director). The RD will work alongside our partners in identifying locally envisioned sustainability and Gospel projects and initiatives.

Finally, the trustees wish to thank all who have supported the Mission's work through their concern, prayers and generous giving throughout the last year. May God bless all who have contributed to the success of this work.

Trustees Responsibilities

The Charities Act 2011 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 the surplus of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 2nd June 2025 and signed on their behalf by Colin Stonelake, Trustee



ZAMBESI MISSION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZAMBESI MISSION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the "2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 ('the Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 44(1) (c) of the 2005 Act and section 145 of the 2011 Act. 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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 Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; 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 and Regulation 8 of the 2006 Accounts Regulations 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.



Judith Summerfield
Summerfield Accountancy Services
ICAEW
5 Bowyers Close
Copmanthorpe
York
North Yorkshire
YO23 3XW

Date:

2/6/25

ZAMBESI MISSION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Income and endowments from:						
Donations and legacies	3a	154924	88038	26975	269937	272322
Investments	3b	2837	-	-	2837	2238
Other	3c	29267	4962	-	34229	35241
Total		187028	93000	26975	307003	309801
Expenditure on:						
Charitable Activities	4	168710	79649	25203	273562	295683
Total		168710	79649	25203	273562	295683
Net Income		18318	13351	1772	33441	14118
Transfers Between Funds		8272	(8272)	-	-	-
Other recognised exchange gains/(losses)		(74)	-	-	(74)	(2719)
Net Movement in Funds		26516	5079	1772	33367	11399
Reconciliation of Funds:						
Total Funds Brought Forward		146663	44162	134	190959	179560
TOTAL FUNDS CARRIED FORWARD		173179	49241	1906	224326	190959

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

ZAMBESI MISSION
STATEMENT OF ASSETS & LIABILITIES
AS AT 31 DECEMBER 2024

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Fixed Assets						
Tangible Assets	2	78434	-	-	78434	60086
Current Assets						
Cash at Bank and in Hand	6	100273	49241	1906	151420	130942
Debtors & Prepayments	7	1459	-	-	1459	1513
Total Current Assets		101732	49241	1906	152879	132455
Creditors: amounts falling due within one year	8	(6987)	-	-	(6987)	(1582)
NET CURRENT ASSETS		94745	49241	1906	145892	130873
TOTAL ASSETS less current liabilities		173179	49241	1906	224326	190959
NET ASSETS		173179	49241	1906	224326	190959
Funds of the Charity						
General Funds		173179	-	-	173179	146663
Designated Funds		-	49241	-	49241	44162
Restricted Funds	5	-	-	1906	1906	134
Total Funds		173179	49241	1906	224326	190959

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 2nd June 2025 and signed on their behalf by Colin Stonelake, Trustee.



ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

Zambesi Mission is charity incorporated in England, Wales and Scotland. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value as all the assets and liabilities have been transferred to Zambesi Mission Charitable Incorporated Organisation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Government Grants

From time to time, the Charity applies for and receives grants from Government agencies to fund specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

Expenditure is included in the SOFA on an accruals basis. Resources expended are recognised in the period in which they are incurred.

Governance Costs

These are for the running of the Mission itself as an organisation and include costs of the preparation and examination of statutory accounts, the costs of the trustees and executive council meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds accounting

The Trustees have classified the funds of the Mission as follows:

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated Funds are unrestricted funds, which the trustees have ring-fenced to fund expenditure in key areas in accordance with Zambesi Mission policy.

Restricted Funds are used in accordance with the specific instructions of the donors.

Transfers between funds are carried out where there is a shortfall in income in a particular fund or where the trustees deem a transfer of designated funds is required to meet more pressing priorities.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on the following basis over their estimated useful lives:

Plant and Equipment	20% straight line
Vehicles	20% straight line
Computer etc	33% straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trustees have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Pension costs

All employees of the charity are automatically enrolled into a pension scheme and receive a contribution from the charity of 8% of their salary.

Foreign Currency Transactions

Foreign currency transactions are recorded at the average exchange rate for the month in which the transaction occurred. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

		Freehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Computer Equipment £	Total 2024 £
2. TANGIBLE FIXED ASSETS						
Cost	1 Jan 2024	60086	11809	-	-	71895
Additions		-	18659	-	-	18659
Disposals		-	-	-	-	-
Cost at	31 Dec 2024	60086	30468	-	-	90554
Depreciation	1 Jan 2024	-	11809	-	-	11809
Charge		-	311	-	-	311
Disposals		-	-	-	-	-
Depreciation at	31 Dec 2024	-	12120	-	-	12120
Net Book Value	31 Dec 2024	60086	18348	-	-	78434
Net Book Value	31 Dec 2023	60086	-	-	-	60086

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31 December 2024 : None
31 December 2023 : None

3. INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £
a) Donations and legacies								
Gifts, Tithes & Offerings	143957	81156	22338	247451	108673	111812	26603	247088
Gift Aid Tax Recoverable	10967	6882	4637	22486	12214	8437	4583	25234
	154924	88038	26975	269937	120887	120249	31186	272322
b) Investment Income								
Deposit Interest	2837	-	-	2837	2238	-	-	2238
	2837	-	-	2837	2238	-	-	2238
c) Other								
Sundry Income	517	725	-	1242	1033	-	-	1033
Guesthouse income	-	4237	-	4237	-	4140	-	4140
Management Charge	28750	-	-	28750	30069	-	-	30069
	29267	4962	-	34229	31101	4140	-	35241

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £
a) Charitable Activities								
Mission Worker Costs:								
Mission Worker Salaries	-	-	-	-	-	-	-	-
Mission Worker Support Costs	-	-	-	-	-	-	-	-
Mission Worker Travel Costs	-	-	-	-	-	-	-	-
Field Costs:								
Children for Christ	5348	225	423	5996	5245	2274	1879	9398
EBCOM - Student and Lecturer Supp	3316	44437	6310	54063	6240	46602	6484	59326
Educational Support - Young People	1618	697	520	2835	6935	1323	-	8258
EBCOM - Capital Costs	-	2044	-	2044	-	2694	-	2694
Health & Medical	222	1682	900	2804	3612	270	-	3882
Disaster Relief	-	2209	1819	4028	-	10166	3585	13751
Field Staff Costs	23007	4810	10853	38670	34747	12080	12099	58926
Field Travel Costs	11011	1030	-	12041	14105	-	-	14105
Gifts & Donations	-	-	-	-	-	-	-	-
Guest House	-	3965	-	3965	4488	-	-	4488
Office Costs	3911	-	-	3911	1752	2402	-	4154
Orphans Support	-	3875	430	4305	-	7152	919	8071
Tender Shoots Project	-	-	-	-	-	-	-	-
Support for Pastors	8306	1297	869	10472	2487	596	2229	5312
Key workers and Church Planters	1271	868	405	2544	2159	1170	405	3734
Memorial Funds	146	18	21	185	-	-	294	294
Income Generating Projects	34	-	298	332	212	5190	6408	11810
Specified Gifts	-	-	-	-	-	-	1894	1894
Literature	-	6881	1604	8485	-	3765	2132	5897
Church Building Projects	-	1880	9	1889	-	871	129	1000
Other Support to Church Partners	6926	-	-	6926	485	-	-	485
								-
UK Costs:								
Administrative Expenses	8129	-	-	8129	4846	-	-	4846
Licenses & Subscriptions	569	-	-	569	454	-	-	454
Office Rent & Rates	1800	-	-	1800	1800	-	-	1800
Publicity Costs	9377	-	-	9377	7525	-	-	7525
Staff Costs	74437	3259	742	78438	53779	3733	918	58430
Travel & Subsistence	4216	472	-	4688	1616	472	-	2088
Training	4405	-	-	4405	2461	-	-	2461
Retired Missionaries	-	-	-	-	-	-	-	-
Governance Costs:								
Independent Examiners Fees	480	-	-	480	480	-	-	480
Executive Council Expenses	180	-	-	180	119	-	-	119
	168710	79649	25203	273562	155549	100759	39375	295683

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. RESTRICTED FUNDS

	Balance 1 Jan 2024	Income	Expenditure	Transfers to other Funds	Balance 31 Dec 2024
		£	£	£	£
Field staff costs	-	10853	(10853)	-	-
Other Support to Church Partners	-	-	-	-	-
EBCOM General Support	-	-	-	-	-
EBCOM Student & Lecturer Support	-	6310	(6310)	-	0
Church Planters & Key Workers	-	405	(405)	-	-
Medical/Health	-	900	(900)	-	-
Orphan Day Care	-	430	(430)	-	(0)
Disaster Relief	-	1819	(1819)	-	0
Pastors Support	-	1132	(869)	-	263
Literature	-	1604	(1604)	-	0
Church Building Projects	-	9	(9)	-	(0)
Educational Support - Young People	-	520	(520)	-	0
Income Generating Projects	-	1828	(298)	-	1530
Memorial Funds	21	-	(21)	-	-
Children for Christ	-	423	(423)	-	(0)
Specified Gifts	113	-	-	-	113
ZM Director	-	742	(742)	-	0
UK - other support costs	-	-	-	-	-
	134	26975	(25203)	-	1906

The restricted funds are represented by tangible assets and cash reserves of the charity

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Current Accounts	100273	49241	1906	151420	130942
	100273	49241	1906	151420	130942

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Gift Aid	1459	-	-	1459	1513
Prepayments and Accrued Income	-	-	-	-	-
	1459	-	-	1459	1513

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2024 £	TOTAL 2023 £
Sundry Creditors	6507	-	-	6507	1102
Independent Examiners Fees	480	-	-	480	480
	6987	-	-	6987	1582

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS AND NUMBERS

	2024	2023
	£	£
Gross Wages & Salaries	95621	78788
Employers National Insurance Costs	-	-
Pension Contributions	8215	7019
	<u>103836</u>	<u>85807</u>

Employees, including volunteers, were engaged in each of the following activities:

	2024	2023
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	7	7
Management and administration	<u>9</u>	<u>9</u>

All employed members of staff are paid through PAYE systems in the UK and Malawi. No employees received emoluments in excess of £60,000 (2023: None). Included in these numbers are 4 volunteer representatives who promote the Charity in the UK.

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for expenses incurred on Charity business. The Charity paid rent of £1,800 (2023: £1,800) to York Baptist Church, a registered charity of which Colin Stonelake is a Trustee. The Charity also received donations, including contributions to broadband costs from York Baptist Church of £1,614 (2023: £1,070). No conditions were attached to these donations.

The Charity received donations of £9,500 (2023: £0) from Carrington House Consulting Limited, a company of which Colin Stonelake is a Director. No conditions were attached to these donations.

The Charity received donations of £2,070 (2023: £0) from Canning Town Evangelical Church, part of the Union of Evangelical Churches, a registered Charity and Company of which Trevor Matthews is a Director Trustee. No conditions were attached to these donations.

The Charity received donations of £300 (2023: £0) from Newark Evangelical Church, a registered Charity of which Rob Ghent is a Trustee. No conditions were attached to these donations.

The Charity made grants to the Children for Christ Ministries (CCFM), of £5,996 (2023: £9,398). CFCM is a registered charity of which Janet Brown and Ruth MacBean, the wife of Myles MacBean are trustees.

The Charity received donations from 5 trustees of £18,279 (2023: £19,547). No conditions were attached to these donations.

The Charity also reimbursed trustees for expenses incurred in attending trustees' and other meetings of £298 (2023: £604). No other material transaction took place between the organisation and a trustee or any person connected with them during the financial period.

11. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

14. TRANSFERS BETWEEN FUNDS

The following transfers between funds were authorised by the trustees during the year.

	Guesthouse income	Orphan day care	General Funds
	£	£	£
Transfer of surplus guesthouse income to general funds (unrestricted)	(272)		272
Reallocation of Orphan Day Care Funds to general funds (unrestricted)		(8000)	8000

ZAMBESI MISSION

England & Wales - Charity number 1165004

Accounts

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

ZAMBESI MISSION

**CHARITY REGISTRATION NUMBER:
ENGLAND AND WALES 1165004
SCOTLAND SCO46748**

ZAMBESI MISSION

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ZAMBESI MISSION
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1165004
OSCR NUMBER	SCO46748
START OF FINANCIAL YEAR	1 January 2023
END OF FINANCIAL YEAR	31 December 2023
TRUSTEES WHO SERVED DURING 2023	Trevor Matthews (Chair) Colin Stonelake (Treasurer) Robert Ghent Katriona Carmichael Janet Brown Myles MacBean

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	Constitution registered with the Charity Commission on 30th December 2015

OBJECTS	(1) To advance the Christian Faith. (2) To carry out such other charitable purposes as the trustees may from time to time decide.
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CORRESPONDENCE ADDRESS	Mr Mike Beresford Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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PRIMARY BANKERS	National Westminster Bank Plc CAF Bank
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INDEPENDENT EXAMINER	Judith Summerfield Summerfield Accountancy Services ICAEW 5 Bowyers Close Copmanthorpe York North Yorkshire YO23 3XW
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**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Structure, Governance and Management

Zambesi Mission is a registered charity (1165004) governed by its constitution and registered on 30th December 2015. On 30th June 2016, as authorised by the Charity Commission under Section 105 of the Charities Act 2011, all assets and liabilities of Zambesi Mission (1078673) were transferred to Zambesi Mission (1165004).

The incorporated organisation was also appointed as sole trustee of the unincorporated charity and the results of both charities have been combined in these accounts.

Recruitment and Appointment of Trustees

Trustees are generally already familiar with the work of the charity having been involved in some way prior to their appointment, either with the charity direct or with some other connection. All potential new appointees are required to submit an application form, and references are taken up. All the potential trustees are appointed to the Executive Committee and after a period of time are nominated by a trustee to become a trustee. The appointment is made by a majority vote of the trustees.

During the year ending 31 December 2023, ZM continued to have six trustees.

The removal of trustees, should it be necessary, is effected by a majority vote of the trustees.

Organisational Structure

The Charity's governing body is the Board of Trustees which meets four times a year.

The Trustees have appointed an Executive Committee which meets regularly to oversee the strategic direction and management of the Charity. This Committee includes trustees and other appointed non-executive members. Selected members of staff are also invited to attend.

The Mission Director is the CEO and has day to day managerial responsibility for all aspects of the Charity. The Mission Director's powers are delegated by the Executive Committee. The Mission Director reports to the Executive Committee and is ultimately accountable to the Board of Trustees.

Reserves Policy

It is the policy of the charity to maintain a general unrestricted reserve which are the free reserves of the charity at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover UK and Field Expenditure, support costs and to respond to emergency needs. The General Fund remained above this level throughout the year.

Additionally in 2012, the Trustees decided to create a Strategic Reserve representing the funds which would be needed in the event that Zambesi Mission was wound up. This is an unrestricted fund and was created by making a transfer from the General Reserve.

The balance of this reserve is reviewed annually and adjusted based on the trustees' assessment of the requirement. At 31 December 2023, the balance was £40,875.

Risk Management

The Trustees have identified the risks which impact our work. We believe that maintaining our free reserves at the levels stated above, together with our annual review of the controls over our financial systems and ensuring our assets and staff are adequately insured, will provide sufficient resources in the event of adverse conditions occurring.

The Trustees continue to ensure that Zambesi Mission complies with all relevant legislation including Data Protection, Health and Safety. The mission has terms and conditions contracts incorporating Job Descriptions with all of its employees and operates Disciplinary & Grievance procedures.

Fundraising

Zambesi Mission (ZM) is a faith-based Christian organisation. ZM does not employ professional fundraisers. ZM has not registered with the Fundraising Regulator, primarily because we feel its focus is not relevant to the way we communicate with supporters. We comply with all relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Objectives and Activities

Objects

To advance the Christian Faith.

To carry out such other charitable purposes as the trustees may from time to time decide.

Activities

The mission is practically engaged in the advancement of the Christian Faith in Malawi and northern Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which we gratefully acknowledge.

The work of the mission in Malawi and Mozambique is particularly to:

- a) Promote the proclamation of the Gospel, and the making of true disciples by
 - i) supporting the training of students as future pastors and evangelists at the Evangelical Bible College of Malawi (EBCoM);
 - ii) sponsoring key workers in the Zambezi Evangelical Church (ZEC) including Youth Coordinators and church planters; and
 - iii) helping with the training and equipping of Sunday School teachers, and child evangelism.
- b) Enable pastors and churches to be more effective in the service of the Gospel by providing practical assistance, training and encouragement to them specifically through:
 - i) providing bicycles for pastors and evangelists and annual Bookset Conferences to help refresh, teach and equip practising pastors and church elders; and
 - ii) assisting churches to complete their building, usually by providing a durable steel roof.
- c) Assist the Church with practical programmes of care and outreach which provide much-needed help to those in need and do so as part of sharing the saving love and compassion of the Lord Jesus Christ. This includes supporting Orphan Day Care Centres caring for orphan children and telling them about Jesus, as well as assisting our partner ZEC's Health Centres and Rural Hospital, and supporting income generating schemes for families affected by extreme poverty and poor nutrition, including some who have been affected by AIDS.

Key commitments include:

In Malawi and Mozambique:

- Sponsorship of students training at EBCoM;
- Support other workers - ZEC Church Planters, Key workers, Evangelists and Youth Workers.

In the UK:

Representatives preaching and teaching in churches to

- proclaim the Gospel and Advance the Christian Faith in this country; and
- provide an opportunity for UK Christians to express their care and concern by praying and giving financially, thereby providing also for the work in Africa.

Public Benefit

In reviewing the overall aim and the objectives of the Charity, and in exercising their powers and duties, the Trustees have had due regard for the Charity Commission's public benefit guidance. The activities of Zambesi Mission are carried out to further its charitable purpose for the public benefit as summarised in the section 'Activities' (above) and highlighted in the following section on the listing of 'Achievements and Performance'.

Achievements and Performance during the Year

Income received in 2023 was 23% higher than that received than in 2022. We give thanks to God for His provision and for everything that the mission was able to achieve, as set out below.

We are thankful that the global COVID pandemic no longer affects the mission's work. However, both Malawi and northern Mozambique were badly affected by the devastating Cyclone Freddy in March 2023. The unrelenting heavy rainfall caused severe flash flooding and landslides on sloping ground. These swept people and homes away in a series of terrible and tragic disasters. The heavy rains also flooded and destroyed the annual harvest across most of the South Malawi which has led to widespread hardship. As 2023 progressed the mission has provided disaster relief in the form of over 600 x 50kg bags of maize (or cash equivalents where more cost effective) to 300 pastors, retired pastors and pastors' widows.

Zambesi Mission has a small team based in the UK and in Malawi. The mission's Field Director is responsible for day to day management in Malawi.

Staff details at the end of 2023 are as follows:

- In Malawi: Simon Chikwana (Field Director), Mrs Rose Chirwa (Projects Officer) and Mrs Mercy Carlos (Field Administrator). We also employ five guards and a housekeeper at our guest houses and office in Blantyre. During 2023 the mission's Field Director Simon Chikwana became seriously ill. In the absence of a neurosurgery facility in Malawi, the mission arranged for his medical treatment in India. He returned to Malawi after treatment and thankfully resumed his role in September 2023.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

- In the UK: Our full-time Mission Director Mike Beresford has responsibility for Zambesi Mission's international operations. He also leads our part-time UK Staff team. Office Manager Clare O'Connell has line management responsibility for our Administrator Ritchie Dealtry. We have a team of Honorary Representatives geographically spread throughout the country: Ruth MacBean in the East Midlands, Carol Fernandez in East Anglia, Philip Curtis in the South of England and Johana Steel in Scotland. The UK Staff seek to share the Gospel, encourage and inform others and build support for the Mission's work through partnerships with supporters - both churches and individuals.

Zambesi Mission also sponsored and supported Malawian and Mozambican Christians in the work of the Gospel in their own countries:

- In ZEC Mozambique, the mission sponsored the Chair, the General Secretary, the national Fellowship of Youth Coordinator, the Coordinator for Women's Work and two Regional Superintendents. The mission also supported two church planters in Mozambique: church planters are supported for a total of four years each, the amount being contributed progressively declining over the final two years.

- Zambesi Mission supported seven church planters and church development pastors from within its partners' churches in Malawi: ZEC and the River of Life Evangelical Church.

- ZM funded the secondary school fees for 54 pastors' children. Pastors are generally very impoverished and cannot usually afford such fees themselves. Only primary school education is free in Malawi.

- Through ZEC Malawi, the mission funded the care (including school fees where applicable) of 94 orphans in three Orphan Day Care Centres (Ntonda, Nthorowa and Chifunga). The mission has been working with ZEC to deliver an income generating project called "Tender Shoots" at Chifunga and Nthorowa. The income generated by the rice and maize mills at Nthorowa and the maize mill at Chifunga in 2023 were affected by the poor harvest caused by Cyclone Freddy. Furthermore the high voltage transformer that supplied the maize mill at Chifunga was destroyed by fire in 2022 and the replacement was only fitted by the Malawi electricity supplier ESCoM in September 2023. These challenges have affected the rate at which the ODCs have been able to become self-sustaining.

During 2023 the mission funded two members of Zambezi Evangelical Church to study for nursing qualifications. Their courses last two years. At the end of their studies each candidate will be employed at one of ZEC's health centres.

- The Mission sponsored 54 students from Malawi and Mozambique to train for leadership roles in the church on full-time residential and part-time theological courses at certificate, diploma and degree level at the Evangelical Bible College of Malawi. These students come from four different evangelical church denominations, with the majority being members of the Zambezi Evangelical Church in Malawi or Mozambique.

- 603 heavily subsidised Bibles in local languages Chichewa or Tumbuka were provided to Christians in Malawi and Mozambique. The local believer pays about £1 per Bible, whilst the mission pays the remainder of the cost. This extremely popular scheme allows those who have little money and poor access to shops to have their own copy of God's Word.

- One church in Malawi was provided with iron sheets to construct their new roof during 2023

- 36 pastors in Malawi were provided with heavily subsidised bicycles to support their ministry.

- Zambesi Mission funded the allowances for two Development Workers in the non-denominational Children for Christ Ministry (CFCM). The advent of the new UK charity CFCM-UK (Charity Number 1200111) caused a re-structuring of the financing model for CFCM in 2023. Funding for all CFCM's activities was shared between ZM and CFCM-UK who send funds regularly to CFCM Malawi. During 2023 CFCM trained 750 Sunday school teachers and ran or supported many Bible Clubs, through which it is estimated that thousands of children hear the good news about Jesus every week. During 2023 they continued to focus on developing trainers who can teach Sunday school teachers. At the end of 2023 they had 42 approved trainers who can now assist them in future Sunday school teacher training seminars.

All these endeavours were aimed at the extension of the kingdom of God through the strengthening of His Church in Malawi and Mozambique. We thank God for the provision and prayer from Christians and churches in the UK and elsewhere, which made all of this possible.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Financial Review

Total income for the year was £309,801 (2022: £250,572), expenditure during the year was £295,683 (2022: £353,511) showing a surplus for the year of £11,399 (2022: deficit of £102,857).

Zambesi Mission maintains a general reserve fund into which are placed all gifts, donations and legacies received without any stipulation or preference expressed by the donor. A number of designated funds are also maintained to fund expenditure in key areas in accordance with ZM policy. At the discretion of the Trustees, certain gifts and donations received are allocated to these funds based on a preference (but not a requirement) expressed by the donor. Occasionally ZM will receive gifts from donors with specific requirements attached to the gift. These gifts are maintained in a restricted fund and only used in accordance with the specific instructions of the donors.

At 31st December 2023, balances were held on the following funds:

Designated funds	£44,162
Restricted funds	£134
General funds	£146,663

Plans for Future Period

Zambesi Mission's overall aim is to see sustainable gospel-preaching disciple-making churches across Malawi and northern Mozambique. The mission's work falls into five ministry areas: gospel-preaching, disciple-making, Christlike leadership, sustainability and inter-dependent partnerships.

- Zambesi Mission was founded in 1892 by Joseph Booth whose vision was for "Africa for the African". Although this is mainstream thinking today, in Joseph Booth's time the concept was revolutionary. The mission tries to continue this vision today, by helping Malawian and Mozambican churches and Christian organisations in a way that avoids unhealthy dependency and inequity - "to help them to help themselves".
- Zambesi Mission also holds to the principle of a "partnership in the gospel" - an international relationship between churches and Christians. This partnership is centred on Christ, founded on prayer and worked through ordinary people.
- Although ZM works mainly in partnership with the Zambezi Evangelical Church, the Church which grew out of the work of the Mission, we also work through other churches and Christian partners. During 2023 our local partners were: the Zambezi Evangelical Church, the River of Life Evangelical Church, the Evangelical Bible College of Malawi (EBCoM), Children for Christ Ministry (CFCM) and J-Life Ministries (Malawi).
- Zambesi Mission continues to discern the optimum way to support our partners in a way that avoids inequity and unhealthy dependency. Although the mission is keen to see the Church grow and develop, it wants to ensure that such growth is sustainable. One of our ongoing initiatives involves the provision of income-generating schemes to help the church support its own activities. Zambesi Mission is also endeavouring to enable its partner ZEC's Orphan Day Care centres to become self-sustaining through agricultural projects and other initiatives.
- Zambesi Mission seeks to demonstrate the love of Jesus through both words and deed. This involves supporting both the spiritual health of the church, as well as practical initiatives such as healthcare, orphan care and other practical methods of support. Zambesi Mission's practical support for its partners will always be implemented through churches, since we regard the church as one of the main ways through which God chooses to work in the world today.
- As a founding member of EBCoM, Zambesi Mission continues to work with the College Council and Management to help to ensure the long term sustainability of the college as a provider of high quality biblical pastor training and education. The recent construction of the semi-detached houses at EBCoM to generate rental income is an example of this. This project has been very successful and ZM aims to repeat the project as soon as funds allow.
- The coming year is expected to be a year of significant change. Mission Director Mike Beresford is expected to step down in August 2024 and be replaced by a new Mission Director. ZM is planning to establish a Malawi Advisory Council to be chaired by our Field Director. It will consist of representatives from each of our partners working alongside other godly and gifted Malawians to guide the mission's future priorities and strategy.

Finally, the trustees wish to thank all who have supported the Mission's work through their concern, prayers and generous giving throughout the last year. May God bless all who have contributed to the success of this work.

Trustees Responsibilities

The Charities Act 2011 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 the surplus of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 3rd June 2024 and signed on their behalf by Colin Stonelake, Trustee



ZAMBESI MISSION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZAMBESI MISSION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the "2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 ('the Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 44(1) (c) of the 2005 Act and section 145 of the 2011 Act. 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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 Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; 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 and Regulation 8 of the 2006 Accounts Regulations 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.



Judith Summerfield
Summerfield Accountancy Services
ICAEW
5 Bowyers Close
Copmanthorpe
York
North Yorkshire
YO23 3XW

Date: 3rd June 2024

ZAMBESI MISSION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Income and endowments from:						
Donations and legacies	3a	120,887	124,389	31,186	276,462	224,414
Investments	3b	2,238	-	-	2,238	763
Other	3c	31,101	-	-	31,101	25,395
Total		154,226	124,389	31,186	309,801	250,572
Expenditure on:						
Charitable Activities	4	155,549	100,759	39,375	295,683	353,511
Total		155,549	100,759	39,375	295,683	353,511
Net Income		(1,323)	23,630	(8,189)	14,118	(102,939)
Transfers Between Funds		-	-	-	-	-
Other recognised exchange gains/(losses)		(2,719)	-	-	(2,719)	82
Net Movement in Funds		(4,042)	23,630	(8,189)	11,399	(102,857)
Reconciliation of Funds:						
Total Funds Brought Forward		150,705	20,532	8,323	179,560	282,417
TOTAL FUNDS CARRIED FORWARD		146,663	44,162	134	190,959	179,560

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

ZAMBESI MISSION
STATEMENT OF ASSETS & LIABILITIES
AS AT 31 DECEMBER 2023

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Fixed Assets						
Tangible Assets	2	60,086	-	-	60,086	60,086
Current Assets						
Cash at Bank and in Hand	6	86,646	44,162	134	130,942	118,705
Debtors & Prepayments	7	1,513	-	-	1,513	2,200
Total Current Assets		88,159	44,162	134	132,455	120,905
Creditors: amounts falling due within one year	8	(1,582)	-	-	(1,582)	(1,431)
NET CURRENT ASSETS		86,577	44,162	134	130,873	119,474
TOTAL ASSETS less current liabilities		146,663	44,162	134	190,959	179,560
NET ASSETS		146,663	44,162	134	190,959	179,560
Funds of the Charity						
General Funds		146,663	-	-	146,663	150,705
Designated Funds		-	44,162	-	44,162	20,532
Restricted Funds	5	-	-	134	134	8,323
Total Funds		146,663	44,162	134	190,959	179,560

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 3rd June 2024 and signed on their behalf by Colin Stonelake, Trustee.



ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of Preparation

Zambesi Mission is charity incorporated in England, Wales and Scotland. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value as all the assets and liabilities have been transferred to Zambesi Mission Charitable Incorporated Organisation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Government Grants

From time to time, the Charity applies for and receives grants from Government agencies to fund specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

Expenditure is included in the SOFA on an accruals basis. Resources expended are recognised in the period in which they are incurred.

Governance Costs

These are for the running of the Mission itself as an organisation and include costs of the preparation and examination of statutory accounts, the costs of the trustees and executive council meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds accounting

The Trustees have classified the funds of the Mission as follows:

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated Funds are unrestricted funds, which the trustees have ring-fenced to fund expenditure in key areas in accordance with Zambesi Mission policy.

Restricted Funds are used in accordance with the specific instructions of the donors.

Transfers between funds are carried out where there is a shortfall in income in a particular fund or where the trustees deem a transfer of designated funds is required to meet more pressing priorities.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on the following basis over their estimated useful lives:

Plant and Equipment	20% straight line
Vehicles	20% straight line
Computer etc	33% straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trustees have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Pension costs

All employees of the charity are automatically enrolled into a pension scheme and receive a contribution from the charity of 8% of their salary.

Foreign Currency Transactions

Foreign currency transactions are recorded at the average exchange rate for the month in which the transaction occurred. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

		Freehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Computer Equipment £	Total 2023 £
2. TANGIBLE FIXED ASSETS						
Cost	1 Jan 2023	60,086	11,809	-	-	71,895
Additions		-	-	-	-	-
Disposals		-	-	-	-	-
Cost at	31 Dec 2023	60,086	11,809	-	-	71,895
Depreciation	1 Jan 2023	-	11,809	-	-	11,809
Charge		-	-	-	-	-
Disposals		-	-	-	-	-
Depreciation at	31 Dec 2023	-	11,809	-	-	11,809
Net Book Value	31 Dec 2023	60,086	-	-	-	60,086
Net Book Value	31 Dec 2022	60,086	-	-	-	60,086

The annual commitments under non-cancelling operating leases and capital commitments are as follows:
31 December 2023 : None
31 December 2022 : None

3. INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £
a) Donations and legacies								
Gifts, Tithes & Offerings	108,673	115,953	26,603	251,229	110,215	77,234	15,098	202,547
Gift Aid Tax Recoverable	12,214	8,437	4,583	25,234	10,978	7,310	3,579	21,867
	120,887	124,389	31,186	276,462	121,193	84,544	18,677	224,414
b) Investment Income								
Deposit Interest	2,238	-	-	2,238	763	-	-	763
	2,238	-	-	2,238	763	-	-	763
c) Other								
Sundry Income	1,033	-	-	1,033	920	25	-	945
Management Charge	30,069	-	-	30,069	24,450	-	-	24,450
	31,101	-	-	31,101	25,370	25	-	25,395

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £
a) Charitable Activities								
Mission Worker Costs:								
Mission Worker Salaries	-	-	-	-	-	-	-	-
Mission Worker Support Costs	-	-	-	-	-	-	-	-
Mission Worker Travel Costs	-	-	-	-	-	-	-	-
Field Costs:								
Children for Christ	5,245	2,274	1,879	9,398	6,840	3,895	2,653	13,388
EBCOM - Student and Lecturer Supp	6,240	46,602	6,484	59,326	11,851	74,247	6,282	92,380
Educational Support - Young People	6,935	1,323	-	8,258	13,100	1,831	1,305	16,236
EBCOM - Capital Costs	-	2,694	-	2,694	605	-	-	605
Health & Medical	3,612	270	-	3,882	18,717	7,512	-	26,229
Disaster Relief	-	10,166	3,585	13,751	23,043	11,352	3,012	37,407
Field Staff Costs	34,747	12,080	12,099	58,926	23,076	3,870	877	27,823
Field Travel Costs	14,105	-	-	14,105	10,224	-	-	10,224
Gifts & Donations	-	-	-	-	-	-	-	-
Guest House	4,488	-	-	4,488	-	2,973	-	2,973
Office Costs	1,752	2,402	-	4,154	3,318	1,120	-	4,438
Orphans Support	-	7,152	919	8,071	-	12,755	551	13,306
Tender Shoots Project	-	-	-	-	-	3,385	-	3,385
Support for Pastors	2,487	596	2,229	5,312	1,837	1,775	711	4,323
Key workers and Church Planters	2,159	1,170	405	3,734	4,813	999	405	6,217
Memorial Funds	-	-	294	294	-	-	225	225
Income Generating Projects	212	5,190	6,408	11,810	532	1,489	1,535	3,556
Specified Gifts	-	-	1,894	1,894	-	-	516	516
Literature	-	3,765	2,132	5,897	-	7,865	2,028	9,893
Church Building Projects	-	871	129	1,000	-	315	685	1,000
Other Support to Church Partners	485	-	-	485	4,809	-	-	4,809
								-
UK Costs:								
Administrative Expenses	4,846	-	-	4,846	4,403	-	-	4,403
Licenses & Subscriptions	454	-	-	454	448	-	-	448
Office Rent & Rates	1,800	-	-	1,800	1,800	-	-	1,800
Publicity Costs	7,525	-	-	7,525	8,122	-	-	8,122
Staff Costs	53,779	3,733	918	58,430	51,749	2,103	1,795	55,647
Travel & Subsistence	1,616	472	-	2,088	2,522	495	-	3,017
Training	2,461	-	-	2,461	285	-	-	285
Retired Missionaries	-	-	-	-	-	-	-	-
Governance Costs:								
Independent Examiners Fees	480	-	-	480	470	-	-	470
Executive Council Expenses	119	-	-	119	385	-	-	385
	155,549	100,759	39,375	295,683	192,950	137,981	22,580	353,511

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. RESTRICTED FUNDS

	Balance 1 Jan 2023	Income	Expenditure	Transfers to other Funds	Balance 31 Dec 2023
		£	£	£	£
M&R MacBean	-	-	-	-	-
Field staff costs	-	12,099	(12,099)	-	-
Other Support to Church Partners	-	-	-	-	-
EBCOM General Support	-	-	-	-	-
EBCOM Student & Lecturer Support	-	6,484	(6,484)	-	-
Church Planters & Key Workers	-	405	(405)	-	-
Medical/Health	-	-	-	-	-
Orphan Day Care	-	919	(919)	-	-
Disaster Relief	-	3,585	(3,585)	-	-
Pastors Support	1,618	611	(2,229)	-	-
Literature	-	2,132	(2,132)	-	-
Church Building Projects	-	129	(129)	-	-
Educational Support - Young People	-	-	-	-	-
Income Generating Projects	3,406	3,002	(6,408)	-	-
Memorial Funds	315	-	(294)	-	21
Tender Shoots Project	-	-	-	-	-
Children for Christ	-	790	(1,879)	1,089	-
Little Lambs (CFCM Nursery School)	1,089	-	-	(1,089)	-
Specified Gifts	1,895	112	(1,894)	-	113
ZM Director	-	918	(918)	-	-
UK - other support costs	-	-	-	-	-
	8,323	31,186	(39,375)	-	134

The restricted funds are represented by tangible assets and cash reserves of the charity

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Current Accounts	86,646	44,162	134	130,942	118,705
	86,646	44,162	134	130,942	118,705

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Gift Aid	1,513	-	-	1,513	2,200
Prepayments and Accrued Income	-	-	-	-	-
	1,513	-	-	1,513	2,200

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
Sundry Creditors	1,102	-	-	1,102	961
Independent Examiners Fees	480	-	-	480	470
	1,582	-	-	1,582	1,431

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. STAFF COSTS AND NUMBERS

	2023	2022
	£	£
Gross Wages & Salaries	78,788	76,614
Employers National Insurance Costs	-	-
Pension Contributions	<u>7,019</u>	<u>6,857</u>
	<u>85,807</u>	<u>83,470</u>

Employees, including volunteers, were engaged in each of the following activities:

	2023	2022
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	7	6
Management and administration	<u>9</u>	<u>7</u>

All employed members of staff are paid through PAYE systems in the UK and Malawi. No employees received emoluments in excess of £60,000 (2022: None). Included in these numbers are 4 volunteer representatives who promote the Charity in the UK.

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for expenses incurred on Charity business. The Charity paid rent of £1,800 (2022: £1,800) to York Baptist Church, a registered charity of which Colin Stonelake is a Trustee. The Charity also received donations, including contributions to broadband costs from York Baptist Church of £1,070 (2022: £1,489).

The Charity made grants to the Children for Christ Ministries (CFCM), of £9,398 (2022: £13,388). CFCM is a registered charity of which Janet Brown and Ruth MacBean, the wife of Myles MacBean are trustees.

The Charity received donations from 5 trustees of £19,547 (2022: £15,165). No conditions were attached to these donations.

The Charity also reimbursed trustees for expenses incurred in attending trustees' and other meetings of £604 (2022: £109). No other material transaction took place between the organisation and a trustee or any person connected with them during the financial period.

11. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

ZAMBESI MISSION

England & Wales - Charity number 1165004

Accounts

ZAMBESI MISSION

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ZAMBESI MISSION
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1165004
OSCR NUMBER	SCO46748
START OF FINANCIAL YEAR	1 January 2022
END OF FINANCIAL YEAR	31 December 2022
TRUSTEES WHO SERVED DURING 2022	Trevor Matthews (Chair) Colin Stonelake (Treasurer) Robert Ghent Katriona Carmichael Janet Brown Myles MacBean

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	Constitution registered with the Charity Commission on 30th December 2015

OBJECTS	(1) To advance the Christian Faith. (2) To carry out such other charitable purposes as the trustees may from time to time decide.
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CORRESPONDENCE ADDRESS	Mr Mike Beresford Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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PRIMARY BANKERS	National Westminster Bank Plc CAF Bank
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INDEPENDENT EXAMINER	Judith Summerfield Summerfield Accountancy Services ICAEW 5 Bowyers Close Copmanthorpe York North Yorkshire YO23 3XW
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**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Structure, Governance and Management

Zambesi Mission is a registered charity (1165004) governed by its constitution and registered on 30th December 2015. On 30th June 2016, as authorised by the Charity Commission under Section 105 of the Charities Act 2011, all assets and liabilities of Zambesi Mission (1078673) were transferred to Zambesi Mission (1165004).

The incorporated organisation was also appointed as sole trustee of the unincorporated charity and the results of both charities have been combined in these accounts.

Recruitment and Appointment of Trustees

Trustees are generally already familiar with the work of the charity having been involved in some way prior to their appointment, either with the charity direct or with some other connection. All potential new appointees are required to submit an application form, and references are taken up. All the potential trustees are appointed to the Executive Committee and after a period of time are nominated by a trustee to become a trustee. The appointment is made by a majority vote of the trustees.

During the year ending 31 December 2022, ZM continued to have six trustees.

The removal of trustees, should it be necessary, is effected by a majority vote of the trustees.

Organisational Structure

The Charity's governing body is the Board of Trustees which meets four times a year.

The Trustees have appointed an Executive Committee which meets regularly to oversee the strategic direction and management of the Charity. This Committee includes trustees and other appointed non-executive members. Selected members of staff are also invited to attend.

The Mission Director is the CEO and has day to day managerial responsibility for all aspects of the Charity. The Mission Director's powers are delegated by the Executive Committee. The Mission Director reports to the Executive Committee and is ultimately accountable to the Board of Trustees.

Reserves Policy

It is the policy of the charity to maintain a general unrestricted reserve which are the free reserves of the charity at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover UK and Field Expenditure, support costs and to respond to emergency needs. The General Fund remained above this level throughout the year.

Additionally in 2012, the Trustees decided to create a Strategic Reserve representing the funds which would be needed in the event that Zambesi Mission was wound up. This is an unrestricted fund and was created by making a transfer from the General Reserve.

The balance of this reserve is reviewed annually and adjusted based on the trustees' assessment of the requirement. At 31 December 2022, the balance was £43,670.

Risk Management

The Trustees have identified the risks which impact our work. We believe that maintaining our free reserves at the levels stated above, together with our annual review of the controls over our financial systems and ensuring our assets and staff are adequately insured, will provide sufficient resources in the event of adverse conditions occurring.

The Trustees continue to ensure that Zambesi Mission complies with all relevant legislation including Data Protection, Health and Safety. The mission has terms and conditions contracts incorporating Job Descriptions with all of its employees and operates Disciplinary & Grievance procedures.

Fundraising

Zambesi Mission is a faith-based Christian organisation. ZM does not employ professional fundraisers. ZM has not registered with the Fundraising Regulator, primarily because we feel its focus is not relevant to the way we communicate with supporters. We comply with all relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Objectives and Activities

Objects

To advance the Christian Faith.

To carry out such other charitable purposes as the trustees may from time to time decide.

Activities

The mission is practically engaged in the advancement of the Christian Faith in Malawi and northern Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which we gratefully acknowledge.

The work of the mission in Malawi and Mozambique is particularly to:

- a)** Promote the proclamation of the Gospel, and the making of true disciples by
 - i)** supporting the training of students as future pastors and evangelists at the Evangelical Bible College of Malawi (EBCoM);
 - ii)** sponsoring key workers in the Zambezi Evangelical Church (ZEC) including Youth Coordinators, and church planters; and
 - iii)** helping with the training and equipping of Sunday School teachers, and child evangelism.
- b)** Enable pastors and churches to be more effective in the service of the Gospel by providing practical assistance, training and encouragement to them specifically through:
 - i)** providing bicycles for pastors and evangelists and annual Bookset Conferences to help refresh, teach and equip practising pastors and church elders; and
 - ii)** assisting churches to complete their building, usually by providing a durable steel roof.
- c)** Assist the Church with practical programmes of care and outreach which provide much-needed help to those in need and do so as part of sharing the saving love and compassion of the Lord Jesus Christ. This includes supporting Orphan Day Care Centres caring for orphan children and telling them about Jesus, as well as assisting our partner ZEC's Health Centres and Rural Hospital, and supporting income generating schemes for families affected by extreme poverty and poor nutrition, including some who have been affected by AIDS.

Key commitments include:

In Malawi and Mozambique:

- Sponsorship of students training at EBCoM;
- Support other workers - ZEC Church Planters, Key workers, Evangelists and Youth Workers.

In the UK:

Representatives preaching and teaching in churches to

- proclaim the Gospel and Advance the Christian Faith in this country; and
- provide an opportunity for UK Christians to express their care and concern by praying and giving financially, thereby providing also for the work in Africa.

Public Benefit

In reviewing the overall aim and the objectives of the Charity, and in exercising their powers and duties, the Trustees have had due regard for the Charity Commission's public benefit guidance. The activities of Zambesi Mission are carried out to further its charitable purpose for the public benefit as summarised in the section 'Activities' (above) and highlighted in the following section on the listing of 'Achievements and Performance'.

Achievements and Performance during the Year

Income received in 2022 was 16% lower than that received than in 2021. We give thanks to God for His provision and for everything that the mission was able to achieve, as set out below.

We are thankful that the global COVID pandemic ceased to affect the mission's work in 2022. However, both Malawi and northern Mozambique were badly affected by successive waves of storms in the period between January and March. Tropical Storm Ana was followed by Storm Dumako and Cyclone Gombe. Each storm resulted in severe flash flooding that swept people and livestock away and destroyed roads, bridges, churches, houses and crops. In the aftermath of these storms and flooding, the mission provided disaster relief in the form of 25kg maize flour, plastic sheeting, a water bucket, plates, soap, beans, soya pieces, salt and seed for replanting to over 3,290 families.

Zambesi Mission has a small team based in the UK and in Malawi. The mission's Field Director is responsible for day to day management in Malawi.

Staff details at the end of 2022 are as follows:

- In Malawi: Simon Chikwana (Field Director), Mrs Rose Chirwa (Projects Officer) and Mrs Mercy Carlos (Field Administrator). We also employ five guards and a housekeeper at our guest houses and office in Blantyre.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

- In the UK: Our full-time Mission Director Mike Beresford has responsibility for Zambesi Mission's international operations. He also leads our part-time UK Staff team. Office Manager Clare O'Connell has line management responsibility for our Administrator Ritchie Dealtry. We have a team of Honorary Representatives geographically spread throughout the country: Ruth MacBean in the East Midlands, Carol Fernandez in East Anglia, Philip Curtis in the South of England and Johana Steel in Scotland. The UK Staff seek to share the Gospel, encourage and inform others and build support for the Mission's work through partnerships with supporters - both churches and individuals.

Zambesi Mission also sponsored and supported Malawian and Mozambican Christians in the work of the Gospel in their own countries:

- In ZEC Mozambique, the mission sponsored the Chair, the General Secretary, the national Fellowship of Youth Coordinator, the Coordinator for Women's Work and two Regional Superintendents. The mission also supported two church planters in Mozambique: church planters are supported for a total of four years each, the amount being contributed progressively declining over the final two years.
- Zambesi Mission supported seven church planters and church development pastors from within its partners' churches in Malawi: ZEC and the River of Life Evangelical Church.
- ZM funded the secondary school fees for 86 pastors' children. Pastors are generally very impoverished and cannot usually afford such fees themselves. Only primary school education is free in Malawi. During 2022 the school term dates were compressed to revert to the pre-COVID September to July pattern, meaning that four terms of school fees were paid for each child during 2022.
- Through ZEC Malawi, the mission funded the care (including school fees where applicable) of 109 orphans in three Orphan Day Care Centres (Ntonda, Nthorowa and Chifunga). The mission has been working with ZEC to deliver an income generating project called "Tender Shoots" at Chifunga and Nthorowa. The maize mills at Nthorowa and Chifunga were completed in 2021, but the electrical power supply to the rice mill at Nthorowa was delayed by COVID-related issues. The rice mill finally became operational in April 2022. These maize and rice milling machines will generate a small income stream to allow the local church to support the children at the two Orphan Day-care Centres. Unfortunately in September 2022, the electricity distribution transformer suffered a serious fire and has been damaged beyond repair. A replacement is currently being sought from the Malawi electricity supplier ESCoM. The mission will support the care of the children until the transformer has been replaced by ESCoM.

During 2022 the mission funded two members of Zambezi Evangelical Church to study for nursing qualifications. Their courses last two years. At the end of their studies each candidate will be employed at one of ZEC's health centres. ZM also completed the construction of two semi-detached houses which will be used by ZEC healthcare workers at Muluma Health Centre.

- The Mission sponsored 89 students from Malawi and Mozambique to train for leadership roles in the church on full-time residential and part-time theological courses at certificate, diploma and degree level at the Evangelical Bible College of Malawi. These students come from ten different evangelical church denominations, with the majority being members of the Zambezi Evangelical Church in Malawi or Mozambique.
- ZM partnered with Malawian organisation J-Life Ministries to hold two Bookset Conferences during 2022 in which church elders and pastors were taught about personal faith, discipleship and Christian leadership. They also received sets of study books to assist them in their ministry. These were held at Chiradzulu and Mwanza in southern Malawi. Overall 241 people received training.
- 850 heavily subsidised Bibles in local languages Chichewa or Tumbuka were provided to Christians in Malawi and Mozambique. The local believer pays about £1 per Bible, whilst the mission pays the remainder of the cost. This extremely popular scheme allows those who have little money and poor access to shops to have their own copy of God's Word.
- One church in Malawi was provided with iron sheets to construct their new roof during 2022
- Ten pastors in Malawi were provided with heavily subsidised bicycles to support their ministry.
- Zambesi Mission funded the allowances for two Development Workers in the non-denominational Children for Christ Ministry (CFCM). ZM also funded CFCM's Administrator until their employment with CFCM finished in August 2022. CFCM runs Bible Clubs for children and also trains Sunday school teachers. During 2022 they trained 393 Sunday school teachers and ran or supported many Bible Clubs, through which it is estimated that 7,000 children hear the good news about Jesus every week. During 2022 they continued to focus on developing trainers who can teach Sunday school teachers. At the end of 2022 they had 26 approved trainers who can now assist them in future Sunday school teacher training seminars.

All these endeavours were aimed at the extension of the kingdom of God through the strengthening of His Church in Malawi and Mozambique. We thank God for the provision and prayer from Christians and churches in the UK and elsewhere, which made all of this possible.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

Financial Review

Total income for the year was £250,572 (2021 – £297,521), expenditure during the year was £353,511 (2021– £262,867) showing a deficit for the year of £102,857 (2021 – surplus of £34,468).

Zambesi Mission maintains a general reserve fund into which are placed all gifts, donations and legacies received without any stipulation or preference expressed by the donor. A number of designated funds are also maintained to fund expenditure in key areas in accordance with ZM policy. At the discretion of the Trustees, certain gifts and donations received are allocated to these funds based on a preference (but not a requirement) expressed by the donor. Occasionally ZM will receive gifts from donors with specific requirements attached to the gift. These gifts are maintained in a restricted fund and only used in accordance with the specific instructions of the donors.

At 31st December 2022, balances were held on the following funds:

Designated funds	£20,532
Restricted funds	£8,323
General funds	£150,705

Plans for Future Period

Zambesi Mission's overall aim is to see sustainable gospel-preaching disciple-making churches across Malawi and northern Mozambique. The mission's work falls into five ministry areas: gospel-preaching, disciple-making, Christlike leadership, sustainability and inter-dependent partnerships.

- Zambesi Mission was founded in 1892 by Joseph Booth whose vision was for "Africa for the African". Although this is mainstream thinking today, in Joseph Booth's time the concept was revolutionary. The mission tries to continue this vision today, by helping Malawian and Mozambican churches and Christian organisations in a way that avoids unhealthy dependency and inequity - "to help them to help themselves".
- Zambesi Mission also holds to the principle of a "partnership in the gospel" - an international relationship between churches and Christians. This partnership is centred on Christ, founded on prayer and worked through ordinary people.
- Although ZM works mainly in partnership with the Zambezi Evangelical Church, the Church which grew out of the work of the Mission, we also work through other churches and Christian partners. During 2022 our local partners were: the Zambezi Evangelical Church, the River of Life Evangelical Church, the Evangelical Bible College of Malawi (EBCoM), Children for Christ Ministry (CFCM) and J-Life Ministries (Malawi).
- Zambesi Mission continues to discern the optimum way to support our partners in a way that avoids inequity and unhealthy dependency. Although the mission is keen to see the Church grow and develop, it wants to ensure that such growth is sustainable. One of our ongoing initiatives involves the provision of income-generating schemes to help the church support its own activities. Zambesi Mission is also endeavouring to enable its partner ZEC's Orphan Day Care centres to become self-sustaining through agricultural projects and other initiatives.
- Zambesi Mission seeks to demonstrate the love of Jesus through both words and deed. This involves supporting both the spiritual health of the church, as well as practical initiatives such as healthcare, orphan care and other practical methods of support. Zambesi Mission's practical support for its partners will always be implemented through churches, since we regard the church as one of the main ways through which God chooses to work in the world today.
- As a founding member of EBCoM, Zambesi Mission continues to work with the College Council and Management to help to ensure the long term sustainability of the college as a provider of high quality biblical pastor training and education. The recent construction of the semi-detached houses at EBCoM to generate rental income is an example of this. This project has been very successful and ZM aims to repeat the project as soon as funds allow.

Finally, the trustees wish to thank all who have supported the Mission's work through their concern, prayers and generous giving throughout the last year. May God bless all who have contributed to the success of this work.

Trustees Responsibilities

The Charities Act 2011 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 the surplus of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 9th June 2023 and signed on their behalf by Colin Stonelake, Trustee



ZAMBESI MISSION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZAMBESI MISSION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the "2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 ('the Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 44(1) (c) of the 2005 Act and section 145 of the 2011 Act. 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.

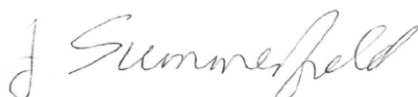
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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.



Judith Summerfield
Summerfield Accountancy Services
ICAEW
5 Bowyers Close
Copmanthorpe
York
North Yorkshire
YO23 3XW

Date: 9th June 2023

ZAMBESI MISSION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Income and endowments from:						
Donations and legacies	3a	121,193	84,544	18,677	224,414	267,781
Investments	3b	763	-	-	763	116
Other	3c	25,370	25	-	25,395	29,624
Total		147,326	84,569	18,677	250,572	297,521
Expenditure on:						
Charitable Activities	4	192,950	137,981	22,580	353,511	262,867
Total		192,950	137,981	22,580	353,511	262,867
Net Income		(45,624)	(53,412)	(3,903)	(102,939)	34,654
Transfers Between Funds		3,790	(3,734)	(56)	-	-
Other recognised exchange gains/(losses)		82	-	-	82	(186)
Net Movement in Funds		(41,752)	(57,146)	(3,959)	(102,857)	34,468
Reconciliation of Funds:						
Total Funds Brought Forward		192,457	77,678	12,282	282,417	247,949
TOTAL FUNDS CARRIED FORWARD		150,705	20,532	8,323	179,560	282,417

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

ZAMBESI MISSION
STATEMENT OF ASSETS & LIABILITIES
AS AT 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Fixed Assets						
Tangible Assets	2	60,086	-	-	60,086	60,086
Current Assets						
Debtors & Prepayments	7	2,200	-	-	2,200	2,328
Cash at Bank and in Hand	6	89,850	20,532	8,323	118,705	221,644
Total Current Assets		92,050	20,532	8,323	120,905	223,972
Creditors: amounts falling due within one year	8	(1,431)	-	-	(1,431)	(1,641)
NET CURRENT ASSETS		90,619	20,532	8,323	119,474	222,331
TOTAL ASSETS less current liabilities		150,705	20,532	8,323	179,560	282,417
NET ASSETS		150,705	20,532	8,323	179,560	282,417
Funds of the Charity						
General Funds		150,705	-	-	150,705	192,457
Designated Funds		-	20,532	-	20,532	77,678
Restricted Funds	5	-	-	8,323	8,323	12,282
Total Funds		150,705	20,532	8,323	179,560	282,417

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 9th June 2023 and signed on their behalf by Colin Stonelake, Trustee.



ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of Preparation

Zambesi Mission is charity incorporated in England, Wales and Scotland. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value as all the assets and liabilities have been transferred to Zambesi Mission Charitable Incorporated Organisation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Government Grants

From time to time, the Charity applies for and receives grants from Government agencies to fund specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

Expenditure is included in the SOFA on an accruals basis. Resources expended are recognised in the period in which they are incurred.

Governance Costs

These are for the running of the Mission itself as an organisation and include costs of the preparation and examination of statutory accounts, the costs of the trustees and executive council meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds accounting

The Trustees have classified the funds of the Mission as follows:

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated Funds are unrestricted funds, which the trustees have ring-fenced to fund expenditure in key areas in accordance with Zambesi Mission policy.

Restricted Funds are used in accordance with the specific instructions of the donors.

Transfers between funds are carried out where there is a shortfall in income in a particular fund or where the trustees deem a transfer of designated funds is required to meet more pressing priorities.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on the following basis over their estimated useful lives:

Plant and Equipment	20% straight line
Vehicles	20% straight line
Computer etc	33% straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trustees have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Pension costs

All employees of the charity are automatically enrolled into a pension scheme and receive a contribution from the charity of 8% of their salary.

Foreign Currency Transactions

Foreign currency transactions are recorded at the average exchange rate for the month in which the transaction occurred. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

		Freehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Computer Equipment £	Total 2022 £
2. TANGIBLE FIXED ASSETS						
Cost	1 Jan 2022	60,086	11,809	-	-	71,895
Additions		-	-	-	-	-
Disposals		-	-	-	-	-
Cost at	31 Dec 2022	60,086	11,809	-	-	71,895
Depreciation	1 Jan 2022	-	11,809	-	-	11,809
Charge		-	-	-	-	-
Disposals		-	-	-	-	-
Depreciation at	31 Dec 2022	-	11,809	-	-	11,809
Net Book Value	31 Dec 2022	60,086	-	-	-	60,086
Net Book Value	31 Dec 2021	60,086	-	-	-	60,086

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 December 2022 : None

31 December 2021 : None

3. INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £
a) Donations and legacies								
Gifts, Tithes & Offerings	110,215	77,234	15,098	202,547	112,145	120,897	14,828	247,870
Gift Aid Tax Recoverable	10,978	7,310	3,579	21,867	11,357	6,349	2,205	19,911
	121,193	84,544	18,677	224,414	123,502	127,246	17,033	267,781
b) Investment Income								
Deposit Interest	763	-	-	763	116	-	-	116
	763	-	-	763	116	-	-	116
c) Other								
Sundry Income	920	25	-	945	533	-	-	533
Management Charge	24,450	-	-	24,450	29,091	-	-	29,091
	25,370	25	-	25,395	29,624	-	-	29,624

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £
a) Charitable Activities								
Mission Worker Costs:								
Mission Worker Salaries	-	-	-	-	-	-	-	-
Mission Worker Support Costs	-	-	-	-	-	-	-	-
Mission Worker Travel Costs	-	-	-	-	-	-	-	-
Field Costs:								
Children for Christ	6,840	3,895	2,653	13,388	7,531	1,672	1,374	10,577
EBCOM - Student and Lecturer Supp	11,851	74,247	6,282	92,380	577	55,492	5,942	62,011
Educational Support - Young People	13,100	1,831	1,305	16,236	6,776	3,403	165	10,344
EBCOM - Capital Costs	605	-	-	605	-	5,152	-	5,152
Health & Medical	18,717	7,512	-	26,229	5,091	1,265	-	6,356
Disaster Relief	23,043	11,352	3,012	37,407	-	-	-	-
Field Staff Costs	23,076	3,870	877	27,823	19,929	3,870	877	24,676
Field Travel Costs	10,224	-	-	10,224	8,853	-	-	8,853
Gifts & Donations	-	-	-	-	-	-	-	-
Guest House	-	2,973	-	2,973	-	1,704	-	1,704
Office Costs	3,318	1,120	-	4,438	3,934	1,120	-	5,054
Orphans Support	-	12,755	551	13,306	-	9,088	1,406	10,494
Tender Shoots Project	-	3,385	-	3,385	7,143	1,466	-	8,609
Support for Pastors	1,837	1,775	711	4,323	-	5,541	167	5,708
Key workers and Church Planters	4,813	999	405	6,217	5,558	1,026	759	7,343
Memorial Funds	-	-	225	225	-	-	236	236
Income Generating Projects	532	1,489	1,535	3,556	-	-	3,541	3,541
Specified Gifts	-	-	516	516	-	493	310	803
Other Support to Church Partners	4,809	8,180	2,713	15,702	11,993	7,697	1,602	21,292
								-
UK Costs:								
Administrative Expenses	4,403	-	-	4,403	4,858	-	-	4,858
Licenses & Subscriptions	448	-	-	448	573	-	-	573
Office Rent & Rates	1,800	-	-	1,800	1,800	-	-	1,800
Publicity Costs	8,122	-	-	8,122	6,019	-	-	6,019
Staff Costs	51,749	2,103	1,795	55,647	51,790	1,332	1,795	54,917
Travel & Subsistence	2,522	495	-	3,017	916	472	-	1,388
Training	285	-	-	285	169	-	-	169
Retired Missionaries	-	-	-	-	-	-	-	-
Governance Costs:								
Independent Examiners Fees	470	-	-	470	390	-	-	390
Executive Council Expenses	385	-	-	385	-	-	-	-
	192,950	137,981	22,580	353,511	143,900	100,793	18,174	262,867

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. RESTRICTED FUNDS

	Balance 1 Jan 2022	Income	Expenditure	Transfers to other Funds	Balance 31 Dec 2022
		£	£	£	£
M&R MacBean	-	-	-	-	-
Field staff costs	-	877	(877)	-	-
Other Support to Church Partners	56	-	-	(56)	-
EBCOM General Support	-	-	-	-	-
EBCOM Student & Lecturer Support	-	6,282	(6,282)	-	-
Church Planters & Key Workers	-	405	(405)	-	-
Medical/Health	-	-	-	-	-
Orphan Day Care	-	551	(551)	-	-
Disaster Relief	-	3,012	(3,012)	-	-
Pastors Support	933	1,396	(711)	-	1,618
Literature	-	2,028	(2,028)	-	-
Church Building Projects	-	685	(685)	-	-
Educational Support - Young People	-	1,305	(1,305)	-	-
Income Generating Projects	2,253	2,688	(1,535)	-	3,406
Memorial Funds	540	-	(225)	-	315
Tender Shoots Project	-	-	-	-	-
Children for Christ	-	2,653	(2,653)	-	-
Little Lambs (CFCM Nursery School)	6,089	(5,000)	-	-	1,089
Specified Gifts	2,411	-	(516)	-	1,895
ZM Director	-	1,795	(1,795)	-	-
UK - other support costs	-	-	-	-	-
	12,282	18,677	(22,580)	(56)	8,323

The restricted funds are represented by tangible assets and cash reserves of the charity

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Current Accounts	89,850	20,532	8,323	118,705	221,644
	89,850	20,532	8,323	118,705	221,644

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Gift Aid	2,200	-	-	2,200	2,328
Prepayments and Accrued Income	-	-	-	-	-
	2,200	-	-	2,200	2,328

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2022 £	TOTAL 2021 £
Sundry Creditors	961	-	-	961	1,191
Independent Examiners Fees	470	-	-	470	450
	1,431	-	-	1,431	1,641

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. STAFF COSTS AND NUMBERS

	2022	2021
	£	£
Gross Wages & Salaries	76,614	73,699
Employers National Insurance Costs	-	-
Pension Contributions	6,857	5,896
	<u>83,470</u>	<u>79,595</u>

Employees who were engaged in each of the following activities:

	2022	2021
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	6	6
Management and administration	<u>7</u>	<u>7</u>

All employed members of staff are paid through PAYE systems in the UK and Malawi. No employees received emoluments in excess of £60,000 (2021: None).

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for expenses incurred on Charity business. The Charity paid rent of £1,800 (2021: £1,800) to York Baptist Church, a registered charity of which Colin Stonelake is a Trustee. The Charity also received donations, including contributions to broadband costs from York Baptist Church of £1,489 (2021: £3,682).

The Charity made grants to the Children for Christ Ministries (CFCM), of £13,388 (2021: £10,577). CFCM is a registered charity of which Janet Brown and Ruth MacBean, the wife of Myles MacBean are trustees.

The Charity received donations from 5 trustees of £15,165 (2021: £14,332). No conditions were attached to these donations.

The Charity also reimbursed trustees for expenses incurred in attending trustees meetings of £109 (2021: £0). No other material transaction took place between the organisation and a trustee or any person connected with them during the financial period.

11. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

ZAMBESI MISSION

England & Wales - Charity number 1165004

Accounts

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ZAMBESI MISSION

**CHARITY REGISTRATION NUMBER:
ENGLAND AND WALES 1165004
SCOTLAND SCO46748**

ZAMBESI MISSION

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ZAMBESI MISSION
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1165004
OSCR NUMBER	SCO46748
START OF FINANCIAL YEAR	1 January 2021
END OF FINANCIAL YEAR	31 December 2021
TRUSTEES WHO SERVED DURING 2021	Trevor Matthews (Chair) Colin Stonelake (Treasurer) Robert Ghent Katriona Carmichael Janet Brown Myles MacBean (appointed 8th November 2021)

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	Constitution registered with the Charity Commission on 30th December 2015

OBJECTS	(1) To advance the Christian Faith. (2) To carry out such other charitable purposes as the trustees may from time to time decide.
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CORRESPONDENCE ADDRESS	Mr Mike Beresford Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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PRIMARY BANKERS	National Westminster Bank Plc CAF Bank
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INDEPENDENT EXAMINER	Judith Summerfield Summerfield Accountancy Services ICAEW 5 Bowyers Close Copmanthorpe York North Yorkshire YO23 3XW
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**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Structure, Governance and Management

Zambesi Mission is a registered charity (1165004) governed by its constitution and registered on 30th December 2015. On 30th June 2016, as authorised by the Charity Commission under Section 105 of the Charities Act 2011, all assets and liabilities of Zambesi Mission (1078673) were transferred to Zambesi Mission (1165004).

The incorporated organisation was also appointed as sole trustee of the unincorporated charity and the results of both charities have been combined in these accounts.

Recruitment and Appointment of Trustees

Trustees are generally already familiar with the work of the charity having been involved in some way prior to their appointment, either with the charity direct or with some other connection. All potential new appointees are required to submit an application form, and references are taken up. All the potential trustees are appointed to the Executive Committee and after a period of time are nominated by a trustee to become a trustee. The appointment is made by a majority vote of the trustees.

During the year ending 31 December 2021, the number of trustees increased from five to six, after Myles MacBean was appointed on 8th November 2021.

The removal of trustees, should it be necessary, is effected by a majority vote of the trustees.

Organisational Structure

The Charity's governing body is the Board of Trustees which meets four times a year.

The Trustees have appointed an Executive Committee which meets regularly to oversee the strategic direction and management of the Charity. This Committee includes trustees and other appointed non-executive members. Selected members of staff are also invited to attend.

The Mission Director is the CEO and has day to day managerial responsibility for all aspects of the Charity. The Mission Director's powers are delegated by the Executive Committee. The Mission Director reports to the Executive Committee and is ultimately accountable to the Board of Trustees.

Reserves Policy

It is the policy of the charity to maintain a general unrestricted reserve which are the free reserves of the charity at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover UK and Field Expenditure, support costs and to respond to emergency needs. The General Fund remained above this level throughout the year.

Additionally in 2012, the Trustees decided to create a Strategic Reserve representing the funds which would be needed in the event that Zambesi Mission was wound up. This is an unrestricted fund and was created by making a transfer from the General Reserve.

The balance of this reserve is reviewed annually and adjusted based on the trustees' assessment of the requirement. At 31 December 2021, the balance was £43,670.

Risk Management

The Trustees have identified the risks which impact our work. We believe that maintaining our free reserves at the levels stated above, together with our annual review of the controls over our financial systems and ensuring our assets and staff are adequately insured, will provide sufficient resources in the event of adverse conditions occurring.

The Trustees continue to ensure that Zambesi Mission complies with all relevant legislation including Data Protection, Health and Safety. The mission has terms and conditions contracts incorporating Job Descriptions with all of its employees and operates Disciplinary & Grievance procedures.

Fundraising

Zambesi Mission is a faith-based Christian organisation. ZM does not employ professional fundraisers. ZM has not registered with the Fundraising Regulator, primarily because we feel its focus is not relevant to the way we communicate with supporters. We comply with all relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Objectives and Activities

Objects

To advance the Christian Faith.

To carry out such other charitable purposes as the trustees may from time to time decide.

Activities

The mission is practically engaged in the advancement of the Christian Faith in Malawi and northern Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which we gratefully acknowledge.

The work of the mission in Malawi and Mozambique is particularly to:

- a)** Promote the proclamation of the Gospel, and the making of true disciples by
 - i)** supporting the training of students as future pastors and evangelists at the Evangelical Bible College of Malawi (EBCoM);
 - ii)** sponsoring key workers in the Zambezi Evangelical Church (ZEC) including Youth Coordinators, and church planters; and
 - iii)** helping with the training and equipping of Sunday School teachers, and child evangelism.
- b)** Enable pastors and churches to be more effective in the service of the Gospel by providing practical assistance, training and encouragement to them specifically through:
 - i)** providing bicycles for pastors and evangelists and annual Bookset Conferences to help refresh, teach and equip practising pastors and church elders; and
 - ii)** assisting churches to complete their building, usually by providing a durable steel roof.
- c)** Assist the Church with practical programmes of care and outreach which provide much-needed help to those in need and do so as part of sharing the saving love and compassion of the Lord Jesus Christ. This includes supporting Orphan Day Care Centres caring for orphan children and telling them about Jesus, as well as assisting our partner ZEC's Health Centres and Rural Hospital, and supporting income generating schemes for families affected by extreme poverty and poor nutrition, including some who have been affected by AIDS.

Key commitments include:

In Malawi and Mozambique:

- The support of Malawian lecturers teaching at the Evangelical Bible College of Malawi (EBCoM);
- Sponsorship of students training at EBCoM;
- Support other workers - ZEC Church Planters, Key workers, Evangelists and Youth Workers.

In the UK:

Representatives preaching and teaching in churches to

- proclaim the Gospel and Advance the Christian Faith in this country; and
- provide an opportunity for UK Christians to express their care and concern by praying and giving financially, thereby providing also for the work in Africa.

Public Benefit

In reviewing the overall aim and the objectives of the Charity, and in exercising their powers and duties, the Trustees have had due regard for the Charity Commission's public benefit guidance. The activities of Zambesi Mission are carried out to further its charitable purpose for the public benefit as summarised in the section 'Activities' (above) and highlighted in the following section on the listing of 'Achievements and Performance'.

Achievements and Performance during the Year

The pandemic continued to impact the mission's work in 2021. Malawi and northern Mozambique were thankfully less badly affected compared to the UK, surprisingly given their very low vaccination levels. Nonetheless all three countries faced lockdowns and closure of churches, schools and colleges. Travel to and from Malawi was curtailed for most of the year. In November 2021 Honorary Representative Ruth MacBean took advantage of the reduced travel restrictions to visit Malawi. This was the mission's first visit since 2019. However, fears of the emerging omicron variant led to Malawi being added briefly to the UK's red list of countries. This led to her being forced into mandatory quarantine on her return to the UK.

Income received in 2021 was 24% higher than that received than in 2020. We give thanks to God for His provision and for what was achieved in difficult conditions, as set out below.

Zambesi Mission has a small team based in the UK and in Malawi. The mission's Field Director is responsible for day to day management in Malawi.

Staff details at the end of 2021 are as follows:

- In Malawi: Simon Chikwana (Field Director), Mrs Rose Chirwa (Projects Officer) and Mrs Mercy Carlos (Field Administrator). We also employ five guards and a housekeeper at our guest houses and office in Blantyre.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

- In the UK: Our full-time Mission Director Mike Beresford has responsibility for Zambesi Mission's international operations. He also leads our part-time UK Staff team. At the end of 2020 Office Manager Charlotte Dunning left the mission and was replaced by our new Office Manager Clare O'Connell in January 2021. She has line management responsibility for our Administrator Ritchie Dealtry. We have a team of Honorary Representatives geographically spread throughout the country: Ruth MacBean in the East Midlands, Carol Fernandez in East Anglia and Philip Curtis in the South of England; in September 2021 we also appointed Johana Steel as our new Honorary Representative for Scotland. The UK Staff seek to share the Gospel, encourage and inform others and build support for the Mission's work through partnerships with supporters - both churches and individuals.

Zambesi Mission also sponsored and supported Malawian and Mozambican Christians in the work of the Gospel in their own countries:

- In ZEC Mozambique, the Mission sponsored the Chair, the General Secretary, the national Fellowship of Youth Coordinator, the Coordinator for Women's Work and two Regional Superintendents. The mission also supported two churchplanters in Mozambique: churchplanters are supported for a total of four years each, the amount being contributed progressively declining over the final two years.
- Zambesi Mission supported seven church planters and church development pastors from within its partners' churches in Malawi: ZEC and the River of Life Evangelical Church.
- ZM funded the secondary school fees for 50 pastors' children. Pastors are generally very impoverished and cannot usually afford such fees themselves. Only primary school education is free in Malawi. Both primary and secondary school terms were disrupted by national school closures in Malawi in January 2021. The school year now runs from January until October.
- Through ZEC Malawi, the mission funded the care (including school fees where applicable) of 98 orphans in three Orphan Day Care Centres (Ntonda, Nthorowa and Chifunga). With generous support from States of Guernsey Overseas Aid, the mission has been implementing an income generating project called "Tender Shoots" at Chifunga and Nthorowa. These projects were delayed by the pandemic. The maize mills at Nthorowa and Chifunga were completed in 2021, but the electrical power supply to the rice mill at Nthorowa has been delayed by COVID-related issues. These maize and rice milling machines will generate a small income stream to allow the local church to support the children at the two Orphan Daycare Centres.
- During 2021 the mission continued to provide the 118 workers at ZEC's five health centres with personal protective equipment (PPE) to minimise their exposure to COVID. The mission also supported the training of healthcare workers at colleges in Malawi to ensure an ongoing supply of Christian staff at ZEC's facilities. The mission sees healthcare as part of its Christian mission.
- The Mission sponsored 70 students from Malawi and Mozambique to train for leadership roles in the church on full-time residential and part-time theological courses at certificate, diploma and degree level at the Evangelical Bible College of Malawi. These students come from nine different evangelical church denominations, with the majority being members of the Zambezi Evangelical Church in Malawi or Mozambique. The start of the college term was delayed by the pandemic, but all students completed their academic year before the end of 2021. Financial support was also provided during 2021 to allow the college to employ two Malawian lecturers.
- At the end of 2021 the mission completed the construction of two semi-detached houses which will be rented out and used for income generation. This will help the college to become increasingly self-sustaining.
- Easing restrictions on gatherings in Malawi allowed ZM to partner with Malawian organisation J-Life Ministries to hold two Bookset Conferences during 2021 in which church elders and pastors were taught about personal faith, discipleship and Christian leadership. They also received sets of study books to assist them in their ministry. These were held at Mzuzu and Nkhotakota in northern Malawi. Leadership seminars were also held for ZEC in Mozambique. Overall 223 people received training.
- 803 heavily subsidised Bibles in local languages Chichewa or Tumbuka were provided to Christians in Malawi and Mozambique. The local believer pays about £1.25 per Bible, whilst the mission pays the remainder of the cost. This extremely popular scheme allows those who have little money and poor access to shops to have their own copy of God's Word. These were largely distributed in the second half of 2021 as the impact of COVID reduced.
- One church in Malawi and Mozambique was provided with iron sheets to construct their new roof during 2021.
- Zambesi Mission funded the allowances for two Development Workers and one Administrator in the non-denominational Children for Christ Ministry (CFCM). CFCM runs Bible Clubs for children and also trains Sunday school teachers. Despite the challenges faced in 2021 they trained 376 Sunday school teachers and ran or supported many Bible Clubs, through which it is estimated that 3,000 children hear the good news about Jesus every week. During 2021 they continued to focus on developing trainers who can teach Sunday school teachers. At the end of 2021 they had 22 approved trainers who can now assist them in future Sunday school teacher training seminars.

All these endeavours were aimed at the extension of the kingdom of God through the strengthening of His Church in Malawi and Mozambique. We thank God for the provision and prayer from Christians and churches in the UK and elsewhere, which made all of this possible.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial Review

Total income for the year was £297,521 (2020 – £240,019), expenditure during the year was £262,867 (2020– £241,060) showing a surplus for the year of £34,654 (2020 – deficit of £1,161).

Zambesi Mission maintains a general reserve fund into which are placed all gifts, donations and legacies received without any stipulation or preference expressed by the donor. A number of designated funds are also maintained to fund expenditure in key areas in accordance with ZM policy. At the discretion of the Trustees, certain gifts and donations received are allocated to these funds based on a preference (but not a requirement) expressed by the donor. Occasionally ZM will receive gifts from donors with specific requirements attached to the gift. These gifts are maintained in a restricted fund and only used in accordance with the specific instructions of the donors.

At 31st December 2021, balances were held on the following funds:

Designated funds	£77,678
Restricted funds	£12,282
General funds	£192,457

Plans for Future Period

Zambesi Mission's overall aim is to see sustainable gospel-preaching disciple-making churches across Malawi and northern Mozambique. The mission's work falls into five ministry areas: gospel-preaching, disciple-making, Christlike leadership, sustainability and inter-dependent partnerships.

- Zambesi Mission was founded in 1892 by Joseph Booth whose vision was for "Africa for the African". Although this is mainstream thinking today, in Joseph Booth's time the concept was revolutionary. The mission tries to continue this vision today, by helping Malawian and Mozambican churches and Christian organisations in a way that avoids unhealthy dependency and inequity - "to help them to help themselves".
 - Zambesi Mission also holds to the principle of a "partnership in the gospel" - an international relationship between churches and Christians. This partnership is centred on Christ, founded on prayer and worked through ordinary people.
 - Although ZM works mainly in partnership with the Zambezi Evangelical Church, the Church which grew out of the work of the Mission, we also work through other churches and Christian partners. During 2021 our local partners were: the Zambezi Evangelical Church, the River of Life Evangelical Church, the Evangelical Bible College of Malawi (EBCoM), Children for Christ Ministry (CFCM) and J-Life Ministries (Malawi).
 - Zambesi Mission continues to discern the optimum way to support our partners in a way that avoids inequity and unhealthy dependency. Although the mission is keen to see the Church grow and develop, it wants to ensure that such growth is sustainable. One of our ongoing initiatives involves the provision of income-generating schemes to help the church support its own activities. Zambesi Mission is also endeavouring to enable its partner ZEC's Orphan Day Care centres to become self-sustaining through agricultural projects and other initiatives.
 - Zambesi Mission seeks to demonstrate the love of Jesus through both words and deed. This involves supporting both the spiritual health of the church, as well as practical initiatives such as healthcare, orphan care and other practical methods of support. Zambesi Mission's practical support for its partners will always be implemented through churches, since we regard the church as one of the main ways through which God chooses to work in the world today.
 - As a founding member of EBCoM, Zambesi Mission continues to work with the College Council and Management to help to ensure the long term sustainability of the college as a provider of high quality biblical pastor training and education. The construction of the semi-detached houses at EBCoM in 2021 to generate rental income is an example of this. This success of this project will be reviewed at the end of 2022 with a review to possibly repeating the project in 2023.
- Finally, the trustees wish to thank all who have supported the Mission's work through their concern, prayers and generous giving throughout the last year. May God bless all who have contributed to the success of this work.

Trustees Responsibilities

The Charities Act 2011 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 the surplus of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 13th June 2022 and signed on their behalf by Colin Stonelake, Trustee



ZAMBESI MISSION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZAMBESI MISSION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the "2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 ('the Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 44(1) (c) of the 2005 Act and section 145 of the 2011 Act. 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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.



Judith Summerfield
Summerfield Accountancy Services
ICAEW
5 Bowyers Close
Copmanthorpe
York
North Yorkshire
YO23 3XW

Date: 13th June 2022

ZAMBESI MISSION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Income and endowments from:						
Donations and legacies	3a	123,502	127,246	17,033	267,781	215,964
Investments	3b	116	-	-	116	91
Other	3c	29,624	-	-	29,624	23,964
Total		153,242	127,246	17,033	297,521	240,019
Expenditure on:						
Charitable Activities	4	143,900	100,793	18,174	262,867	241,060
Total		143,900	100,793	18,174	262,867	241,060
Net Income		9,342	26,453	(1,141)	34,654	(1,041)
Transfers Between Funds		7,457	(9,867)	2,410	-	-
Other recognised exchange gains/(losses)		(186)	-	-	(186)	(120)
Net Movement in Funds		16,613	16,586	1,269	34,468	(1,161)
Reconciliation of Funds:						
Total Funds Brought Forward		175,844	61,092	11,013	247,949	249,110
TOTAL FUNDS CARRIED FORWARD		192,457	77,678	12,282	282,417	247,949

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

**ZAMBESI MISSION
BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Fixed Assets						
Tangible Assets	2	60,086	-	-	60,086	61,455
Current Assets						
Debtors & Prepayments	7	2,328	-	-	2,328	2,082
Cash at Bank and in Hand	6	131,684	77,678	12,282	221,644	185,877
Total Current Assets		134,012	77,678	12,282	223,972	187,959
Creditors: amounts falling due within one year	8	(1,641)	-	-	(1,641)	(1,465)
NET CURRENT ASSETS		132,371	77,678	12,282	222,331	186,494
TOTAL ASSETS less current liabilities		192,457	77,678	12,282	282,417	247,949
NET ASSETS		192,457	77,678	12,282	282,417	247,949
Funds of the Charity						
General Funds		192,457	-	-	192,457	175,844
Designated Funds		-	77,678	-	77,678	61,092
Restricted Funds	5	-	-	12,282	12,282	11,013
Total Funds		192,457	77,678	12,282	282,417	247,949

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 13th June 2022 and signed on their behalf by Colin Stonelake, Trustee.



ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. ACCOUNTING POLICIES

Basis of Preparation

Zambesi Mission is charity incorporated in England, Wales and Scotland. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value as all the assets and liabilities have been transferred to Zambesi Mission Charitable Incorporated Organisation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Government Grants

From time to time, the Charity applies for and receives grants from Government agencies to fund specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

Expenditure is included in the SOFA on an accruals basis. Resources expended are recognised in the period in which they are incurred.

Governance Costs

These are for the running of the Mission itself as an organisation and include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds accounting

The Trustees have classified the funds of the Mission as follows:

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated Funds are ring fenced to fund expenditure in key areas in accordance with Zambesi Mission policy.

Restricted Funds are used in accordance with the specific instructions of the donors.

Transfers between funds are carried out where there is a shortfall in income in a particular fund or where the trustees deem a transfer of designated funds is required to meet more pressing priorities.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on the following basis over their estimated useful lives:

Plant and Equipment	20% straight line
Vehicles	20% straight line
Computer etc	33% straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trustees have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Pension costs

All employees of the charity are automatically enrolled into a pension scheme and receive a contribution from the charity of 8% of their salary.

Foreign Currency Transactions

Foreign currency transactions are recorded at the average exchange rate for the month in which the transaction occurred. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

		Freehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Computer Equipment £	Total 2021 £
2. TANGIBLE FIXED ASSETS						
Cost	1 Jan 2021	60,086	11,809	-	-	71,895
Additions		-	-	-	-	-
Disposals		-	-	-	-	-
Cost at	31 Dec 2021	60,086	11,809	-	-	71,895
Depreciation	1 Jan 2021	-	10,440	-	-	10,440
Charge		-	1,369	-	-	1,369
Disposals		-	-	-	-	-
Depreciation at	31 Dec 2021	-	11,809	-	-	11,809
Net Book Value	31 Dec 2021	60,086	-	-	-	60,086
Net Book Value	31 Dec 2020	60,086	1,369	-	-	61,455

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 December 2021 : None

31 December 2020 : None

3. INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £
a) Donations and legacies								
Gifts, Tithes & Offerings	112,146	120,897	14,828	247,870	115,378	60,322	22,400	198,100
Gift Aid Tax Recoverable	11,357	6,350	2,205	19,911	9,423	6,356	2,085	17,864
	123,502	127,246	17,033	267,781	124,800	66,678	24,486	215,964
b) Investment Income								
Deposit Interest	116	-	-	116	91	-	-	91
	116	-	-	116	91	-	-	91
c) Other								
Sundry Income	533	-	-	533	499	-	-	499
Management Charge	29,091	-	-	29,091	23,465	-	-	23,465
	29,624	-	-	29,624	23,964	-	-	23,964

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £
a) Charitable Activities								
Mission Worker Costs:								
Mission Worker Salaries	-	-	-	-	-	-	-	-
Mission Worker Support Costs	-	-	-	-	-	306	113	419
Mission Worker Travel Costs	-	-	-	-	-	-	-	-
Field Costs:								
Children for Christ	7,531	1,672	1,374	10,577	4,909	2,398	3,053	10,360
EBCOM - Student and Lecturer Support	577	55,492	5,942	62,011	1,820	1,949	10,333	14,102
Educational Support - Young People	6,776	3,403	165	10,344	2,436	2,726	304	5,466
EBCOM - Capital Costs	-	5,152	-	5,152	20,074	295	90	20,459
Health & Medical	5,091	1,265	-	6,356	4,197	288	-	4,485
Disaster Relief	-	-	-	-	8,550	6,759	3,796	19,105
Field Staff Costs	19,929	3,870	877	24,676	22,056	3,937	871	26,864
Field Travel Costs	8,853	-	-	8,853	11,982	-	-	11,982
Gifts & Donations	-	-	-	-	-	-	-	-
Guest House	-	1,704	-	1,704	491	1,341	-	1,832
Office Costs	3,934	1,120	-	5,054	3,976	1,121	-	5,097
Orphans Support	-	9,088	1,406	10,494	4,122	1,549	947	6,618
Tender Shoots Project	7,143	1,466	-	8,609	2,412	-	10,439	12,851
Support for Pastors	-	5,541	167	5,708	1,848	2,182	1,446	5,476
Key workers and Church Planters	5,558	1,026	759	7,343	8,050	1,026	877	9,953
Memorial Funds	-	-	236	236	-	-	258	258
Income Generating Projects	-	-	3,541	3,541	-	-	713	713
Specified Gifts	-	493	310	803	-	-	-	-
Other Support to Church Partners	11,993	7,697	1,602	21,292	5,854	7,483	1,308	14,645
UK Costs:								
Administrative Expenses	4,858	-	-	4,858	4,742	-	-	4,742
Licenses & Subscriptions	573	-	-	573	1,325	-	-	1,325
Office Rent & Rates	1,800	-	-	1,800	1,800	-	-	1,800
Publicity Costs	6,019	-	-	6,019	5,061	-	-	5,061
Staff Costs	51,790	1,332	1,795	54,917	51,221	968	1,795	53,984
Travel & Subsistence	916	472	-	1,388	1,127	507	-	1,634
Training	169	-	-	169	1,148	-	-	1,148
Retired Missionaries	-	-	-	-	-	-	-	-
Governance Costs:								
Independent Examiners Fees	390	-	-	390	500	-	-	500
Executive Council Expenses	-	-	-	-	181	-	-	181
	143,900	100,793	18,174	262,867	169,882	34,835	36,343	241,060

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5. RESTRICTED FUNDS

	Balance 1 Jan 2021	Income	Expenditure	Transfers to other Funds	Balance 31 Dec 2021
		£	£	£	£
M&R MacBean	-	-	-	-	-
Field staff costs	-	877	(877)	-	-
Other Support to Church Partners	-	56	-	-	56
EBCOM General Support	-	-	-	-	-
EBCOM Student & Lecturer Support	3,060	2,882	(5,942)	-	-
Church Planters & Key Workers	-	759	(759)	-	-
Medical/Health	-	-	-	-	-
Orphan Day Care	621	785	(1,406)	-	-
Disaster Relief	-	-	-	-	-
Pastors Support	-	1,100	(167)	-	933
Literature	-	1,237	(1,237)	-	-
Church Building Projects	-	365	(365)	-	-
Educational Support - Young People	-	165	(165)	-	-
Income Generating Projects	4,154	1,640	(3,541)	-	2,253
Memorial Funds	776	-	(236)	-	540
Tender Shoots Project	-	-	-	-	-
Children for Christ	-	1,374	(1,374)	-	-
Little Lambs (CFCM Nursery School)	1,500	4,589	-	-	6,089
Specified Gifts	310	-	(310)	2,410	2,410
ZM Director	-	1,203	(1,203)	-	-
UK - other support costs	592	-	(592)	-	-
	11,013	17,032	(18,174)	2,410	12,281

The restricted funds are represented by tangible assets and cash reserves of the charity

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Current Accounts	131,684	77,678	12,282	221,644	185,877
	131,684	77,678	12,282	221,644	185,877

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Gift Aid	2,328	-	-	2,328	1,879
Prepayments and Accrued Income	-	-	-	-	203
	2,328	-	-	2,328	2,082

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Sundry Creditors	1,191	-	-	1,191	965
Independent Examiners Fees	450	-	-	450	500
	1,641	-	-	1,641	1,465

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. STAFF COSTS AND NUMBERS

	2021	2020
	£	£
Gross Wages & Salaries	73,699	74,403
Employers National Insurance Costs	-	169
Pension Contributions	5,896	6,276
	<u>79,595</u>	<u>80,848</u>

Employees who were engaged in each of the following activities:

	2021	2020
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	6	6
Management and administration	<u>7</u>	<u>7</u>

All employed members of staff are paid through PAYE systems in the UK and Malawi. No employees received emoluments in excess of £60,000 (2020: None).

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for expenses incurred on Charity business. The Charity paid rent of £1,800 (2020: £1,800) to York Baptist Church, a registered charity of which Colin Stonelake is a Trustee. The Charity also received donations, including contributions to broadband costs from York Baptist Church of £1,489 (2020: £3,682). The Charity also received donations from Newark Evangelical Church, a registered charity of which Robert Ghent is a trustee, of £0 (2020: £200).

The Charity received donations from 5 trustees of £14,332 (2020: £13,924). No conditions were attached to these donations.

The Charity also reimbursed trustees for expenses incurred in attending trustees meetings of £0 (2020: £0). No other material transaction took place between the organisation and a trustee or any person connected with them during the financial period.

11. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

ZAMBESI MISSION

England & Wales - Charity number 1165004

Accounts

**ANNUAL REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

ZAMBESI MISSION

**CHARITY REGISTRATION NUMBER:
ENGLAND AND WALES 1165004
SCOTLAND SCO46748**

ZAMBESI MISSION

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ZAMBESI MISSION
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY REGISTRATION NUMBER	1165004
OSCR NUMBER	SCO46748
START OF FINANCIAL YEAR	1 January 2020
END OF FINANCIAL YEAR	31 December 2020
TRUSTEES WHO SERVED DURING 2020	Trevor Matthews (Chair) Colin Stonelake (Treasurer) Robert Ghent Katriona Carmichael Janet Brown (appointed 10th March 2020)

The existing trustees appoint any new trustees following the provisions laid out in the organisation's governing instrument.

LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	Constitution registered with the Charity Commission on 30th December 2015

OBJECTS	(1) To advance the Christian Faith. (2) To carry out such other charitable purposes as the trustees may from time to time decide.
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CORRESPONDENCE ADDRESS	Mr Mike Beresford Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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PRIMARY BANKERS	National Westminster Bank Plc CAF Bank
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INDEPENDENT EXAMINER	Judith Summerfield Summerfield Accountancy Services ICAEW 5 Bowyers Close Copmanthorpe York North Yorkshire YO23 3XW
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**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

Structure, Governance and Management

Zambesi Mission is a registered charity (1165004) governed by its constitution and registered on 30th December 2015. On 30th June 2016, as authorised by the Charity Commission under Section 105 of the Charities Act 2011, all assets and liabilities of Zambesi Mission (1078673) were transferred to Zambesi Mission (1165004).

The incorporated organisation was also appointed as sole trustee of the unincorporated charity and the results of both charities have been combined in these accounts.

Recruitment and Appointment of Trustees

Trustees are generally already familiar with the work of the charity having been involved in some way prior to their appointment, either with the charity direct or with some other connection. All potential new appointees are required to submit an application form, and references are taken up. All the potential trustees are appointed to the Executive Committee and after a period of time are nominated by a trustee to become a trustee. The appointment is made by a majority vote of the trustees.

During the year ending 31 December 2020, the number of trustees increased from four to five, after Janet Brown was appointed on 10th March 2020.

The removal of trustees, should it be necessary, is effected by a majority vote of the trustees.

Organisational Structure

The Charity's governing body is the Board of Trustees which meets four times a year.

The Trustees have appointed an Executive Committee which meets regularly to oversee the strategic direction and management of the Charity. This Committee includes trustees and other appointed non-executive members. Selected members of staff are also invited to attend.

The Mission Director is the CEO and has day to day managerial responsibility for all aspects of the Charity. The Mission Director's powers are delegated by the Executive Committee. The Mission Director reports to the Executive Committee and is ultimately accountable to the Board of Trustees.

Reserves Policy

It is the policy of the charity to maintain a general unrestricted reserve which are the free reserves of the charity at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover UK and Field Expenditure, support costs and to respond to emergency needs. The General Fund remained above this level throughout the year.

Additionally in 2012, the Trustees decided to create a Strategic Reserve representing the funds which would be needed in the event that Zambesi Mission was wound up. This is an unrestricted fund and was created by making a transfer from the General Reserve.

The balance of this reserve is reviewed annually and adjusted based on the trustees' assessment of the requirement. At 31 December 2020, the balance was £43,670.

Risk Management

The Trustees have identified the risks which impact our work. We believe that maintaining our free reserves at the levels stated above, together with our annual review of the controls over our financial systems and ensuring our assets and staff are adequately insured, will provide sufficient resources in the event of adverse conditions occurring.

The Trustees continue to ensure that Zambesi Mission complies with all relevant legislation including Data Protection, Health and Safety. The mission has terms and conditions contracts incorporating Job Descriptions with all of its employees and operates Disciplinary & Grievance procedures.

Fundraising

Zambesi Mission is a faith-based Christian organisation. ZM does not employ professional fundraisers. ZM has not registered with the Fundraising Regulator, primarily because we feel its focus is not relevant to the way we communicate with supporters. We comply with all relevant sections of the Fundraising Regulator's Code of Fundraising Practice.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Objectives and Activities

Objects

To advance the Christian Faith.

To carry out such other charitable purposes as the trustees may from time to time decide.

Activities

The mission is practically engaged in the advancement of the Christian Faith in Malawi and parts of Mozambique and also within the UK. This is resourced and managed in the UK. Donations to the work are primarily received from supporters in the UK, which we gratefully acknowledge.

The work of the mission in Malawi and Mozambique is particularly to:

- a)** Promote the proclamation of the Gospel, and the making of true disciples by
 - i)** supporting the training of students as future pastors and evangelists at the Evangelical Bible College of Malawi (EBCoM);
 - ii)** sponsoring key workers in the Zambezi Evangelical Church (ZEC) including Youth Coordinators, and church planters; and
 - iii)** helping with the training and equipping of Sunday School teachers, and child evangelism.
- b)** Enable pastors and churches to be more effective in the service of the Gospel by providing practical assistance, training and encouragement to them specifically through:
 - i)** providing bicycles for pastors and evangelists and annual Bookset Conferences to help refresh, teach and equip practising pastors and church elders; and
 - ii)** assisting churches to complete their building, usually by providing a durable steel roof.
- c)** Assist the Church with practical programmes of care and outreach which provide much-needed help to those in need and do so as part of sharing the saving love and compassion of the Lord Jesus Christ. This includes supporting Orphan Day Care Centres caring for orphan children and telling them about Jesus, as well as assisting our partner ZEC's Health Centres and Rural Hospital, and supporting income generating schemes for families affected by extreme poverty and poor nutrition, including some who have been affected by AIDS.

Key commitments include:

In Malawi and Mozambique:

- The support of Malawian lecturers teaching at the Evangelical Bible College of Malawi (EBCoM);
- Sponsorship of students training at EBCoM;
- Support other workers - ZEC Church Planters, Key workers, Evangelists and Youth Workers.

In the UK:

Representatives preaching and teaching in churches to

- proclaim the Gospel and Advance the Christian Faith in this country; and
- provide an opportunity for UK Christians to express their care and concern by praying and giving financially, thereby providing also for the work in Africa.

Public Benefit

In reviewing the overall aim and the objectives of the Charity, and in exercising their powers and duties, the Trustees have had due regard for the Charity Commission's public benefit guidance. The activities of Zambesi Mission are carried out to further its charitable purpose for the public benefit as summarised in the section 'Activities' (above) and highlighted in the following section on the listing of 'Achievements and Performance'.

Achievements and Performance during the Year

Although 2020 started out the same as most other years in the mission's 128 year existence, all this was to change in March 2020. The arrival of a global pandemic had a dramatic impact on the mission's work. Malawi and northern Mozambique were less badly affected compared to the UK, but nonetheless all three countries faced lockdowns and closure of churches, schools and colleges. Given the anticipated impact on the mission's income through individuals and churches a decision was made in the second quarter of 2020 to minimise discretionary expenditure where reasonably possible.

Income received in 2020 was 59% of that received than in 2019. Given the circumstances faced in 2020, we give thanks to God for His provision and for what was achieved in such difficult conditions, as set out below.

Zambesi Mission has a small team based in the UK and in Malawi. The mission's Field Director is responsible for day to day management in Malawi.

Staff details at the end of 2020 are as follows:

- In Malawi: Simon Chikwana (Field Director), Mrs Rose Chirwa (Projects Officer) and Mrs Mercy Carlos (Field Administrator). We also employ five guards and a housekeeper at our guest houses and office in Blantyre.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

- In the UK: Our full-time Mission Director Mike Beresford has responsibility for Zambesi Mission's international operations. He leads our part-time UK Staff team consisting of Charlotte Dunning (Office Manager) and Ritchie Dealtry (Administrator). We have a team of Honorary Representatives geographically spread throughout the country: Ruth MacBean in the East Midlands, Carol Fernandez in East Anglia and Philip Curtis in the South of England; Mike Berry stepped down as Honorary Representative for the West Midlands in October. The UK Staff seek to share the Gospel, encourage and inform others and build support for the Mission's work through partnerships with supporters - both churches and individuals.

Zambesi Mission also sponsored and supported Malawian and Mozambican Christians in the work of the Gospel in their own countries:

- In ZEC Mozambique, the Mission sponsored the Chair, the General Secretary, the national Fellowship of Youth Coordinator, the Coordinator for Women's Work and two Regional Superintendents. The mission also supported three churchplanters in Mozambique: churchplanters are supported for a total of four years each, the amount being contributed progressively declining over the final two years.
- Zambesi Mission supported eight church planters and church development pastors from within its partners' churches in Malawi: ZEC and the River of Life Evangelical Church.
- ZM funded the secondary school fees for 48 pastors' children. Pastors are generally very impoverished and cannot usually afford such fees themselves. Only primary school education is free in Malawi. Both primary and secondary school terms were disrupted by the nationwide school closures in Malawi between April and October 2020. The school year was truncated but children were still expected to study and complete their end of year exams.
- Through ZEC Malawi, the Mission funded the care (including school fees where applicable) of 162 orphans in three Orphan Day Care Centres (Ntonda, Nthorowa and Chifunga). With generous support from States of Guernsey Overseas Aid, throughout 2020 the mission has been implementing an income generating project called "Tender Shoots" at Chifunga and Nthorowa. Once completed this project will see the installation of maize and rice milling machines that will generate a small income stream to allow the local church to support the children at the two Orphan Daycare Centres. These projects were delayed by the pandemic and will now be completed and fully operational in 2021.
- The Mission sponsored 39 students from Malawi and Mozambique to train for leadership roles in the church on full-time residential and part-time theological courses at certificate, diploma and degree level at the Evangelical Bible College of Malawi. All but one of these students come from the Zambezi Evangelical Church in Malawi or Mozambique. The college was closed from April until October, but all students completed their 2019-2020 academic year before the end of 2020. Financial support was also provided during 2020 to allow the college to employ two Malawian lecturers.
- During 2020 the Evangelical Bible College of Malawi (EBCoM) faced severe financial challenges that were exacerbated by the coronavirus pandemic. Rising staff costs led to a major restructuring programme which resulted in the appointment of a new staff team commencing in December. The mission also funded two capital projects during 2020 at EBCoM: firstly, two married students' houses were rebuilt after subsidence made the originals uninhabitable; secondly, the mission part-funded the construction of two semi-detached houses which will be rented out and used for income generation. These are due for completion early in 2021. The mission also advanced the funds necessary to drill a water supply borehole at the college. The cost of this was then repaid from the cost savings that the college made by reducing its water bills.
- The impact of the pandemic in Malawi forced ZM to cancel its plans to carry out Bookset Conferences in 2020. Just one "Learn2Serve" Training Seminar was held at Kasinje in central Malawi for pastors and elders from the River of Life Evangelical Church. This was carried out in collaboration with partner J-Life Malawi. 38 church elders and pastors were taught about personal faith, discipleship and Christian leadership.
- 1,408 heavily subsidised Bibles in local languages Chichewa or Tumbuka were provided to Christians in Malawi and Mozambique. The local believer pays about £1.25 per Bible, whilst the mission pays the remainder of the cost. This extremely popular scheme allows those who have little money and poor access to shops to have their own copy of God's Word. The majority of these were distributed in the period up to April when rising numbers of COVID cases led to a decision to suspend the scheme to minimise social interaction and the risk of spreading the virus.
- Two churches in Malawi and Mozambique were provided with iron sheets to construct their new roof during 2020.
- Zambesi Mission funded the allowances for two Development Workers and one Administrator in the non-denominational Children for Christ Ministry (CFCM). CFCM runs Bible Clubs for children and also trains Sunday school teachers. Despite the challenges faced in 2020 they trained 487 Sunday school teachers and ran or supported many Bible Clubs, through which it is estimated that 3,000 children hear the good news about Jesus every week. During 2020 they continued to focus on developing trainers who can teach Sunday school teachers. At the end of 2020 they had 22 approved trainers who can now assist them in future Sunday school teacher training seminars.
- Malawi and Mozambique were badly affected by the storms associated with Cyclone Idai in 2019. The impact of these storms continued in 2020 as many families faced extreme hunger during the early months of 2020. These are often known as the hunger months, since the population has usually exhausted all their stores of food and is still waiting for the coming harvest of their once-per-year crop in April/May. The mission provided 50kg bags of maize to 265 pastors and retired pastors and their widows during the hunger season. The construction of a new pastor's house at Nanluka was also completed after the original house collapsed during the storms.

All these endeavours were aimed at the extension of the kingdom of God through the strengthening of His Church in Malawi and Mozambique. We thank God for the provision and prayer from Christians and churches in the UK and elsewhere, which made all of this possible.

**ZAMBESI MISSION
TRUSTEES REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020**

Financial Review

Total income for the year was £240,019 (2019 – £406,552), expenditure during the year was £241,060 (2019– £304,915) showing a deficit for the year of £1,161 (2019 – surplus of £102,498).

Zambesi Mission maintains a general reserve fund into which are placed all gifts, donations and legacies received without any stipulation or preference expressed by the donor. A number of designated funds are also maintained to fund expenditure in key areas in accordance with ZM policy. At the discretion of the Trustees, certain gifts and donations received are allocated to these funds based on a preference (but not a requirement) expressed by the donor. Occasionally ZM will receive gifts from donors with specific requirements attached to the gift. These gifts are maintained in a restricted fund and only used in accordance with the specific instructions of the donors.

At 31st December 2020, balances were held on the following funds:

Designated funds	£61,092
Restricted funds	£11,013
General funds	£175,844

Plans for Future Period

Zambesi Mission's overall aim is to see sustainable gospel-preaching disciple-making churches across Malawi and northern Mozambique.

- Zambesi Mission was founded in 1892 by Joseph Booth whose vision was for "Africa for the African". Although this is mainstream thinking today, in Joseph Booth's time the concept was revolutionary. The mission tries to continue this vision today, by helping Malawian and Mozambican churches and Christian organisations in a way that avoids unhealthy dependency and inequity - "to help them to help themselves".
 - Zambesi Mission also holds to the principle of a "partnership in the gospel". An international relationship between churches and Christians. This partnership is centred on Christ, founded on prayer and worked through ordinary people.
 - Although ZM works mainly in partnership with the Zambezi Evangelical Church, the Church which grew out of the work of the Mission, we also work through other churches and Christian partners. During 2020 our local partners were: the Zambezi Evangelical Church, the River of Life Evangelical Church, the Evangelical Bible College of Malawi (EBCoM), Children for Christ Ministry (CFCM) and J-Life Ministries (Malawi).
 - Zambesi Mission continues to discern the optimum way to support our partners in a way that avoids inequity and unhealthy dependency. Although the mission is concerned to see the Church grow and develop, it wants to ensure that such growth is sustainable. One of our ongoing initiatives involves the provision of income-generating schemes to help the church support its own activities. Zambesi Mission is also endeavouring to enable its partner ZEC's Orphan Day Care centres to become self-sustaining through agricultural projects and other initiatives.
 - Zambesi Mission seeks to demonstrate the love of Jesus through both words and deed. This involves supporting both the spiritual health of the church, as well as practical initiatives such as healthcare, orphan care and other practical methods of support. Zambesi Mission's practical support for its partners will be always be implemented through churches, since we regard the church as one of the main ways through which God chooses to work in the world today.
 - As a founding member of EBCoM, Zambesi Mission continues to work with the College Council and Management to help to ensure the long term sustainability of the college as a provider of high quality biblical pastor training and education. The construction of the semi-detached houses at EBCoM for rental will also help the college towards increased sustainability.
- Finally, the trustees wish to thank all who have supported the Mission's work through their concern, prayers and generous giving throughout the last year. May God bless all who have contributed to the success of this work.

Trustees Responsibilities

The Charities Act 2011 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 the surplus of the charity for that period. In preparing the financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the trust. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 3rd June 2021 and signed on their behalf by Colin Stonelake, Trustee



ZAMBESI MISSION
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ZAMBESI MISSION

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2020 which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the "2005 Act"), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 ('the Act'). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's accounts as carried out under section 44(1) (c) of the 2005 Act and section 145 of the 2011 Act. 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.

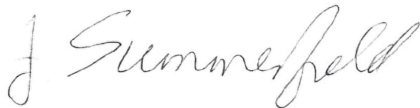
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales (ICAEW), which is one of the listed bodies.

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.



Judith Summerfield
Summerfield Accountancy Services
ICAEW
5 Bowyers Close
Copmanthorpe
York
North Yorkshire
YO23 3XW

Date: 3rd June 2021

ZAMBESI MISSION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Income and endowments from:						
Donations and legacies	3a	124,800	66,678	24,486	215,964	366,629
Investments	3b	91	-	-	91	823
Other	3c	23,964	-	-	23,964	39,100
Total		148,855	66,678	24,486	240,019	406,552
Expenditure on:						
Charitable Activities	4	169,882	34,835	36,343	241,060	304,915
Total		169,882	34,835	36,343	241,060	304,915
Net Income		(21,027)	31,843	(11,857)	(1,041)	101,637
Transfers Between Funds		6,534	(6,534)	-	-	-
Other recognised exchange gains/(losses)		(120)	-	-	(120)	861
Net Movement in Funds		(14,613)	25,309	(11,857)	(1,161)	102,498
Reconciliation of Funds:						
Total Funds Brought Forward		190,457	35,783	22,870	249,110	146,612
TOTAL FUNDS CARRIED FORWARD		175,844	61,092	11,013	247,949	249,110

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 10 to 15 form part of these financial statements.

**ZAMBESI MISSION
BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Notes	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Fixed Assets						
Tangible Assets	2	61,455	-	-	61,455	63,819
Current Assets						
Debtors & Prepayments	7	2,082	-	-	2,082	6,640
Cash at Bank and in Hand	6	113,772	61,092	11,013	185,877	179,647
Total Current Assets		115,854	61,092	11,013	187,959	186,287
Creditors: amounts falling due within one year	8	(1,465)	-	-	(1,465)	(996)
NET CURRENT ASSETS		114,389	61,092	11,013	186,494	185,291
TOTAL ASSETS less current liabilities		175,844	61,092	11,013	247,949	249,110
NET ASSETS		175,844	61,092	11,013	247,949	249,110
Funds of the Charity						
General Funds		175,844	-	-	175,844	190,457
Designated Funds		-	61,092	-	61,092	35,783
Restricted Funds	5	-	-	11,013	11,013	22,870
Total Funds		175,844	61,092	11,013	247,949	249,110

The notes on pages 10 to 15 form part of these financial statements.

The financial statements were approved and authorised for issue by the trustees on 3rd June 2021 and signed on their behalf by Colin Stonelake, Trustee.



ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. ACCOUNTING POLICIES

Basis of Preparation

Zambesi Mission is charity incorporated in England, Wales and Scotland. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities are included in the Trustees Report.

The charity constitutes a public benefit entity as defined by FRS 102. 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), the Charities Act 2011, and UK Generally Accepted Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value as all the assets and liabilities have been transferred to Zambesi Mission Charitable Incorporated Organisation. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Government Grants

From time to time, the Charity applies for and receives grants from Government agencies to fund specific projects. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Expenditure and Liabilities

Expenditure is included in the SOFA on an accruals basis. Resources expended are recognised in the period in which they are incurred.

Governance Costs

These are for the running of the Mission itself as an organisation and include costs of the preparation and examination of statutory accounts, the costs of the trustees meetings and cost of any legal advice to trustees on governance or constitutional matters.

Funds accounting

The Trustees have classified the funds of the Mission as follows:

Unrestricted Funds comprise those funds which the Trustees are free to use in accordance with the charitable objects.

Designated Funds are ring fenced to fund expenditure in key areas in accordance with Zambesi Mission policy.

Restricted Funds are used in accordance with the specific instructions of the donors.

Transfers between funds are carried out where there is a shortfall in income in a particular fund or where the trustees deem a transfer of designated funds is required to meet more pressing priorities.

Changes in Accounting Policies and Previous Accounts

There has been no change to the accounting policies (variation rules and methods of accounting) since last year, and no changes to the previous accounts.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Fixed Assets

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expenses

Depreciation is calculated at a rate to write off the cost of tangible fixed assets on the following basis over their estimated useful lives:

Plant and Equipment	20% straight line
Vehicles	20% straight line
Computer etc	33% straight line

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Going Concern

At the time of approving the accounts, the trustees have a reasonable expectation that the trustees have adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Pension costs

All employees of the charity are automatically enrolled into a pension scheme and receive a contribution from the charity of 8% of their salary.

Foreign Currency Transactions

Foreign currency transactions are recorded at the average exchange rate for the month in which the transaction occurred. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

		Freehold Land & Buildings £	Motor Vehicles £	Plant & Equipment £	Computer Equipment £	Total 2020 £
2. TANGIBLE FIXED ASSETS						
Cost	1 Jan 2020	60,086	11,809	-	-	71,895
Additions		-	-	-	-	-
Disposals		-	-	-	-	-
Cost at	31 Dec 2020	60,086	11,809	-	-	71,895
Depreciation	1 Jan 2020	-	8,076	-	-	8,076
Charge		-	2,364	-	-	2,364
Disposals		-	-	-	-	-
Depreciation at	31 Dec 2020	-	10,440	-	-	10,440
Net Book Value	31 Dec 2020	60,086	1,369	-	-	61,455
Net Book Value	31 Dec 2019	60,086	3,733	-	-	63,819

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31 December 2020 : None

31 December 2019 : None

3. INCOME AND ENDOWMENTS	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £
a) Donations and legacies								
Gifts, Tithes & Offerings	115,378	60,322	22,400	198,100	201,670	71,673	74,064	347,406
Gift Aid Tax Recoverable	9,423	6,356	2,085	17,864	8,950	4,474	5,799	19,223
	124,800	66,678	24,486	215,964	210,620	76,147	79,862	366,629
b) Investment Income								
Deposit Interest	91	-	-	91	823	-	-	823
	91	-	-	91	823	-	-	823
c) Other								
Sundry Income	499	-	-	499	1,175	71	-	1,245
Management Charge	23,465	-	-	23,465	37,854	-	-	37,854
	23,964	-	-	23,964	39,029	71	-	39,100

Included in 2019 income is an amount of £22,000 received from the States of Guernsey towards the Tender Shoots project. This project was completed during 2020 and delivered the installation of maize and rice milling machines which are now being used to generate a small income stream for the local church.

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

4. RESOURCES EXPENDED

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2019 £
a) Charitable Activities								
Mission Worker Costs:								
Mission Worker Salaries	-	-	-	-	-	-	-	-
Mission Worker Support Costs	-	306	113	419	-	78	68	146
Mission Worker Travel Costs	-	-	-	-	-	-	-	-
Field Costs:								
Children for Christ	4,909	2,398	3,053	10,360	2,777	1,744	4,384	8,905
EBCOM - Student and Lecturer Support	1,820	1,949	10,333	14,102	7,212	36,559	6,699	50,470
Educational Support - Young People	2,436	2,726	304	5,466	7,174	765	507	8,446
EBCOM - Capital Costs	20,074	295	90	20,459	6,355	1,379	1,122	8,856
Health & Medical	4,197	288	-	4,485	1,102	2,594	660	4,356
Disaster Relief	8,550	6,759	3,796	19,105	-	-	19,696	19,696
Field Staff Costs	22,056	3,937	871	26,864	16,894	6,238	1,187	24,319
Field Travel Costs	11,982	-	-	11,982	14,714	1,134	1,125	16,973
Gifts & Donations	-	-	-	-	-	-	-	-
Guest House	491	1,341	-	1,832	-	2,809	295	3,104
Office Costs	3,976	1,121	-	5,097	8,053	-	-	8,053
Orphans Support	4,122	1,549	947	6,618	4,198	7,925	1,968	14,091
Tender Shoots Project	2,412	-	10,439	12,851	4,122	-	11,561	15,683
Support for Pastors	1,848	2,182	1,446	5,476	774	2,397	4,126	7,297
Key workers and Church Planters	8,050	1,026	877	9,953	6,505	1,026	990	8,521
Memorial Funds	-	-	258	258	-	-	-	-
Income Generating Projects	-	-	713	713	-	-	42	42
Other Support to Church Partners	5,854	7,483	1,308	14,645	8,346	9,795	10,162	28,303
UK Costs:								
Administrative Expenses	4,742	-	-	4,742	6,779	-	-	6,779
Licenses & Subscriptions	1,325	-	-	1,325	1,044	-	-	1,044
Office Rent & Rates	1,800	-	-	1,800	1,800	-	-	1,800
Publicity Costs	5,061	-	-	5,061	5,313	-	-	5,313
Staff Costs	51,221	968	1,795	53,984	50,143	2,908	1,593	54,644
Travel & Subsistence	1,127	507	-	1,634	5,323	-	-	5,323
Training	1,148	-	-	1,148	1,732	-	-	1,732
Retired Missionaries	-	-	-	-	-	-	-	-
Governance Costs:								
Independent Examiners Fees	500	-	-	500	435	-	-	435
Executive Council Expenses	181	-	-	181	584	-	-	584
	169,882	34,835	36,343	241,060	161,379	77,351	66,185	304,915

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. RESTRICTED FUNDS

	Balance 1 Jan 2020	Reallocation of opening balances	Income	Expenditure	Transfers to other Funds	Balance 31 Dec 2020
	£	£	£	£	£	£
M&R MacBean	-	-	113	(113)	-	-
ZM Projects Officer	-	-	135	(135)	-	-
ZM Field Director	-	-	736	(736)	-	-
Other field support	-	-	-	-	-	-
EBCOM General Support	-	-	90	(90)	-	-
EBCOM Student & Lecturer Support	-	-	13,393	(10,333)	-	3,060
Church Planters & Key Workers	-	-	877	(877)	-	-
Medical/Health	-	-	-	-	-	-
Orphan Day Care	10,806	(10,439)	1,201	(947)	-	621
Disaster Relief	3,796	-	-	(3,796)	-	-
Pastors Support	1,738	(983)	691	(1,446)	-	-
Literature	-	-	1,099	(1,099)	-	-
Church Building Projects	-	-	209	(209)	-	-
Educational Support - Young People	111	-	193	(304)	-	-
Income Generating Projects	4,793	-	74	(713)	-	4,154
Memorial Funds	1,034	-	-	(258)	-	776
Tender Shoots Project	-	10,439	-	(10,439)	-	-
Children for Christ	-	-	3,053	(3,053)	-	-
Specified Gifts	-	983	827	-	-	1,810
ZM Director	-	-	1,795	(1,795)	-	-
UK - other support costs	592	-	-	-	-	592
	22,870	-	24,486	(36,343)	-	11,013

The restricted funds are represented by tangible assets and cash reserves of the charity

6. CASH AT BANK AND IN HAND

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Current Accounts	113,772	61,092	11,013	185,877	179,647
	113,772	61,092	11,013	185,877	179,647

7. DEBTORS AND PREPAYMENTS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Gift Aid	1,879	-	-	1,879	6,640
Prepayments and Accrued Income	203	-	-	203	-
	2,082	-	-	2,082	6,640

8. CREDITORS ACCRUALS AND DEFERRED INCOME: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
Sundry Creditors	965	-	-	965	496
Independent Examiners Fees	500	-	-	500	500
	1,465	-	-	1,465	996

ZAMBESI MISSION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

9. STAFF COSTS AND NUMBERS

	2020	2019
	£	£
Gross Wages & Salaries	74,403	72,416
Employers National Insurance Costs	169	755
Pension Contributions	6,276	5,794
	<u>80,848</u>	<u>78,964</u>

Employees who were engaged in each of the following activities:

	2020	2019
	TOTAL	TOTAL
Activities in furtherance of organisation's objects	6	6
Management and administration	<u>7</u>	<u>6</u>

All employed members of staff are paid through PAYE systems in the UK and Malawi. No employees received emoluments in excess of £60,000 (2019: None).

10. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to Trustees or any persons connected with them during this financial period, other than reimbursement for expenses incurred on Charity business. The Charity paid rent of £1,800 (2019: £1,800) to York Baptist Church, a registered charity of which Colin Stonelake is a Trustee. The Charity also received donations from York Baptist Church of £3,682 (2019: £5,421). The Charity also received donations from Newark Evangelical Church, a registered charity of which Robert Ghent is a trustee, of £200 (2019: £200).

The Charity received donations from 5 trustees of £13,924 (2019: £13,718). No conditions were attached to these donations.

The Charity also reimbursed trustees for expenses incurred in attending trustees meetings of £0 (2019: £460). No other material transaction took place between the organisation and a trustee or any person connected with them during the financial period.

11. RISK ASSESSMENT

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

12. RESERVES POLICY

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The trustees will endeavour not to set aside funds unnecessarily.

13. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.