

**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**

<b>CHARITY REGISTRATION NUMBER</b>	1165004
<b>OSCR NUMBER</b>	SCO46748
<b>START OF FINANCIAL YEAR</b>	1 January 2023
<b>END OF FINANCIAL YEAR</b>	31 December 2023
<b>TRUSTEES WHO SERVED DURING 2023</b>	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.

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

<b>OBJECTS</b>	(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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<b>CORRESPONDENCE ADDRESS</b>	Mr Mike Beresford Zambesi Mission c/o York Baptist Church Priory Street York YO1 6EX
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<b>PRIMARY BANKERS</b>	National Westminster Bank Plc CAF Bank
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<b>INDEPENDENT EXAMINER</b>	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**

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

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

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 £
<b>2. TANGIBLE FIXED ASSETS</b>						
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	<b>60,086</b>	-	-	-	<b>60,086</b>
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

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

**ZAMBESI MISSION**  
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**4. RESOURCES EXPENDED**

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

**ZAMBESI MISSION**  
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**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	-	-	-	-	-
	<b>8,323</b>	<b>31,186</b>	<b>(39,375)</b>	<b>-</b>	<b>134</b>

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
	<b>86,646</b>	<b>44,162</b>	<b>134</b>	<b>130,942</b>	<b>118,705</b>

**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	-	-	-	-	-
	<b>1,513</b>	<b>-</b>	<b>-</b>	<b>1,513</b>	<b>2,200</b>

**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
	<b>1,582</b>	<b>-</b>	<b>-</b>	<b>1,582</b>	<b>1,431</b>

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**9. STAFF COSTS AND NUMBERS**

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

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

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