

**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 (CFCM-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 which 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 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

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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

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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	<u>(6602)</u>