

THE NAYAMBA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

THE NAYAMBA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr T Pestridge
Mrs V Pestridge
Mr J Petherick
Mrs M Petherick
Ms L Mayor
Ms H L Honan
Mr J Brookes
J Hooper (Appointed 5 December 2022)
A Mackereth (Appointed 5 December 2022)
O Winfield (Appointed 5 December 2022)

Charity number

1165845

Independent examiner

Hammett Spire LLP
21 Heavitree Road
Exeter
Devon
EX1 2LD

THE NAYAMBA TRUST

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THE NAYAMBA TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their report and accounts for the year ended 31 December 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 (FRS 102) (effective 1 January 2015)"

Objectives and activities

The charity's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants to schools and to students. The charity shall benefit in particular but not exclusively, the population surrounding the Nayamba Primary School in the Chisamba region of Zambia.

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

Achievements and performance

The achievements and performance of the charity are set out in the chairman's and treasurer's reports that follow.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between six and twelve month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO), registered on 3 March 2016. The governing document is the constitution and it is governed by its charity Trustees. Assets are vested in the CIO itself as a corporate body, not in Trustees personally.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs K J Pike	(Resigned 5 December 2022)
Mr T Pestridge	
Mrs V Pestridge	
Mr J Petherick	
Mrs M Petherick	
Ms L Mayor	
Ms H L Honan	
Mr J Brookes	
J Hooper	(Appointed 5 December 2022)
A Mackereth	(Appointed 5 December 2022)
O Winfield	(Appointed 5 December 2022)

The Trustees are appointed and removed by simple majority.

None of the Trustees have any beneficial interest in the CIO.

THE NAYAMBA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Background

Nayamba Primary School was founded in 2007 on Nagwasa Farm in the Chisamba district of Zambia by the farm owners. It was established primarily as a school to educate local children who live within the surrounding farms and the forest area and because of distance and cost were not accessing any education.

Vision

It is the vision of the school founders that the standard of education available to children in the area is at least as good as that available to those able to afford fee paying schools. It is also hoped to be able to expand the school facilities and, in time, create the opportunity for children to progress all the way through the education system - from preschool age to beyond secondary school age.

Chair's report

2022 has been a wonderful year for The Nayamba Trust (TNT). As always there have been many challenges but we have been delighted to see, after the years affected by the Covid Pandemic, the school emerge as a strong and inspiring community and educational hub.

The Trade Centre started the year with its fourth intake of apprentices, learning skills in sewing and weaving, with our wide range of equipment, including a range of different hand looms to learn on. Two of our staff team were also able to go to Zimbabwe to access personalised training; spinning wool to make our own yarn. Alongside learning these skills, they were also inspired by the weaving mill there and able to share their learning to help the Nayamba Trade Centre progress. In Autumn we were delighted to receive through WorkAid a large donation of hand tools and electrical appliances to equip our Trade Centre ready to add a carpentry and joinery option. Having had several years of in-house textile apprenticeships, we are keen to establish other apprenticeship streams alongside it.

There have been many staffing changes at the school which TNT have been able to support. After the Headteacher's resignation, we supported the school with their exit interview, which really helped us identify what qualities we needed in our new Headteacher. Our new Headteacher has shown exceptional leadership. As our previous deputy headteacher, he had an initial trial period as acting head, and this was unanimously approved to make it permanent. He has shown great leadership and navigated the school to set a highly comprehensive School Improvement Plan.

We have highlighted the following areas for our main areas of improvement:

- Implement a phonics programme across the school.
- Encourage more active parental involvement.
- Improve the pastoral care offered by the school, so that all pupils may develop their confidence, self-esteem, communication skills and courage.
- Make the most of the resources that we have, to further develop the way in which we use resources to support learning.
- Develop team and leadership skills amongst staff in monitoring and evaluation of current initiatives and the Nayamba agenda.
- Ensure that most lessons are focused on learner-centred methodology and that the child's learning experience is at the centre of what we do.

THE NAYAMBA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

Due to the new government's educational initiatives, we have the challenge of competing with government schools offering much higher salaries. We have therefore had several staff leave for these posts. TNT were able to increase our donation to cover a significant pay rise for staff, although this still falls below the government offer. We hope that being in a well-resourced, well led school with good home facilities and our international support, will help with staff retention too. We were also blessed to have Ms Connolly full time throughout the year as our project development lead, working across our school and Trade Centre, infusing teachers and students with her passion for empowerment as well as her impressive knowledge and abilities to create change and progress with the support of all partners involved.

During the August holidays, the school undertook some much needed school infrastructure projects, funded by The Nayamba Trust, as follows:

- Building a new ablution block for teachers with toilets and showers to improve the ratio of families using a toilet/shower.
- Renovation and reordering of the Preschool, extending the space and redecorating with a designated outside space.
- Relocating the school library next to the Computer Classroom, with extra bookshelves and further library resources donated to make a space that can really help all readers develop. This will continue to be expanded in 2023 with reading corners in each classroom.
- A privacy wall extension on the Girls toilets was built to provide discretion for girls using the shower as they came out, with further space and a washing line for privacy when drying essentials.
- Maintenance in the playground revealed that the ongoing termite problem is causing structural weakness and so metal supports were needed to bolster the jungle jim.

The school is now able to run a good variety of clubs and groups: there is a sewing club and following the success of our Monthly Bags campaign in 2019, the girls have been learning how to make their own washable sanitary products,. There is also Cadets, Literacy club, Scripture Union and SAAVE (Students Against Abuse and Violence). We also now have a reinvigorated Parent Teacher Committee and Child Protection Team who work with key community partners to support safeguarding within the catchment of the school.

As you will see from our treasurer's report, our UK energies have continued to focus on fundraising. We have now launched our Learn Global resources where primary schools and preschools can chose us as a charity they would like to support (for a one-off event or ongoing focus for a year) and in return they are able to access a wide range of Nayamba linked lesson plans, based on the UK curriculum. These include maths lessons looking at reading timetables based on a Zambia child's day or an English lesson using a traditional tale from Zambia. We have lessons for all main subject areas and hope schools will see this as an exciting and engaging way to help their children learn about another culture while also making a difference to help. Depending on the level of involvement a school want it is also possible for classes to hear directly from a linked class at Nayamba, ask their own questions and even meet with the Zambian children and staff over zoom.

We have also been deeply touched by those who have selected Nayamba for legacy donations. This year we have had four legacies donated to us.

We now have a tailored corporate package for any businesses who want to make a difference in the developing world. We hope our direct link and close oversight of all financial donations will ensure businesses can make a large impact and celebrate this with their stakeholders. We have found many companies offer a match funding donation to their staff as well as the option for staff nominations for charities. Through this we were delighted to receive £4,138 from the Atass Foundation, the charitable arm of Oxygen House, Exeter.

THE NAYAMBA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

As we look to 2023, our priority is to safeguard the core running costs of the school through escalating salary costs and fluctuating currency exchange rates. This has meant we have built up larger reserves, knowing that our basic staff costs at a poor rate can cost us as much as £40,000 per annum. We hope to expand our reach through corporate, school and individual sponsorships as well as link with other partners to help the school become financially self-sustaining through establishing income generating initiatives within the community.

Treasurer's Report

Despite challenges in currency rates and demands, the charity has continued to remain in a strong financial position. This has enabled us to fund several infrastructure projects (detailed in the Chair's report) alongside maintaining healthy budgets for the school's ongoing running costs. The largest of these costs continues to be our staffing. Currently we support over 90% of the school's staff as individual donors have been unable to continue due to their own financial challenges. We are delighted that for 2022 the John Casson Foundation have continued to support two members of our staff team.

The Nayamba Trade Centre (NTC) has continued to make great progress with new apprentices each year. The reputation of NTC is continuing to spread and the quality of items produced, are now to a very high standard. In 2022, after more experimenting in 2021, the team launched a signature range to focus on and have been successfully selling directly through community markets and wholesale to high end shops in Lusaka. There is also now a small shop on site. This has enabled NTC to be completely self-sustaining, not requiring additional funding from The Nayamba Trust. This is a really encouraging step towards the NTC being able to help support the school going forward.

Given the poor economic climate in the UK we decided to postpone our auction event but instead focused on a raffle fund-raising event linked to our AGM and the Big Give Christmas Campaign. We were delighted to raise £3,219.75 for our Greek Villa raffle and the Big Give was another great success raising over £8,000 which will appear in our 2023 accounts. This year's accounts therefore do not show the success of this 2022 campaign.

Alongside our own fundraising, we rely heavily on our supporters fundraising for us and sharing Nayamba with their contacts for support. This year we were so grateful to Terry and Pauline Nott who asked for donations instead of gifts for their celebrations (£625) and St. Matt's church who took a retiring collection at the Christmas Nativity raising £485.27.

Thanks to our supporters we were successfully selected by Atass, a local foundation, for a wonderfully generous donation of £4,138.46. We were also deeply moved by those who made us their legacy charity. For the first time we had 4 individuals, Marcia Talor, Alan Brookes, Ally Strang-Faulds and Jenny Pestridge, have donations given in their name. The combined total was £3,225.91 which has been directed towards our library and literacy initiatives at Nayamba School.

The biggest financial challenge for The Nayamba Trust this year has been the demand for increasing staff salaries while the Zambian Kwacha has strengthened significantly against the British Pound. This led at one point to a possible 50% increase in staffing costs and TNT were keen to ensure any increase in commitments would be sustainable through our reserves for at least 12 months. The preschool project was also victim of escalating building costs due to both material costs increasing in country and the poor exchange rates. This led the team to modify the preschool plan, reordering and extending their current space. This was possible with funds raised through the Big Give in 2021 without requiring additional funds from TNT, freeing up funds for the essential running costs. This led to an underspend so, with unanimous agreement from trustees, we successfully approached the Charity Commission to be able to allocate the Big Give pot to support the new preschool as it develops. This fund remains at £9,341.

The charity started the year with £69,318. Income fell by 26% to £42,282 whilst expenditure fell by 7% to £39,376.

The result saw a net surplus of income over expenditure of £2,906 which boosted the year end cash balance to £72,224 although only £48,622 represents unrestricted reserves.

THE NAYAMBA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

The level of unrestricted reserves remains within the 6 – 12 month target range of operating expenditure set in the charity's reserves policy. The Trustees feel that the current level of cash represents a reasonable and prudent level of reserves going forward.

There was 1 Trustee retirement at the end of 2022, our treasurer, due to increasing family commitments with one new Trustee added to the role of treasurer. The Trustees regularly assess the balance of skills of the Trustees and are looking to appoint 2 new Trustees in 2023 to help us achieve our plans to expand outreach and maintain a high range of expertise ensuring strong, ongoing governance.

Whilst the running costs of the charity are minimal in the context of the income received, the Trustees feel it is vital to maintain the 100% funding pledge to donors. This promises that every penny of every donation that comes to our bank account goes to help the school with no deductions for administration costs or marketing etc. In order to meet this promise, the Trustees make personal donations to a dedicated admin fund to cover the running costs of the charity.

Our supporters and donors have told us how important the 100% pledge is to them and the Trustees are committed to maintaining the model going forward.

The Trustees' report was approved by the Board of Trustees.

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Mrs V Pestridge

Trustee

Dated:

THE NAYAMBA TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE NAYAMBA TRUST

I report to the Trustees on my examination of the financial statements of The Nayamba Trust (the charity) for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under 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 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

James R Banks FCA
Hammett Spire LLP

21 Heavitree Road
Exeter
Devon
EX1 2LD

Dated:

THE NAYAMBA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	2	25,199	17,083	42,282	57,179
Expenditure on:					
Charitable activities	3	11,154	27,917	39,071	42,049
Other		305	-	305	272
Total resources expended		11,459	27,917	39,376	42,321
Gross transfers between funds	6	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		13,740	(10,834)	2,906	14,858
Fund balances at 1 January 2022		34,882	34,436	69,318	54,460
Fund balances at 31 December 2022		48,622	23,602	72,224	69,318

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

All income and expenditure derive from continuing activities.

THE NAYAMBA TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Cash at bank and in hand		72,224		69,318	
Creditors: amounts falling due within one year		-		-	
Net current assets			72,224		69,318
Income funds					
Restricted funds	7		23,602		34,436
<u>Unrestricted funds</u>					
Designated funds	8	2,111		12,000	
General unrestricted funds		46,511		22,882	
			48,622		34,882
			72,224		69,318

The accounts were approved by the Trustees on

.....
Mrs V Pestridge
Trustee

THE NAYAMBA TRUST

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

1 Accounting policies

Charity information

The Nayamba Trust is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has 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.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE NAYAMBA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Donated goods and services for resale are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Services and time given by volunteers are not recognised. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

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

The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit its recognition.

1.6 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

THE NAYAMBA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2022*

1 Accounting policies

(Continued)

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE NAYAMBA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022 £	2022 £	2022 £	2021 £	2021 £	2021 £
Donations and gifts	25,199	17,083	42,282	36,146	21,033	57,179

THE NAYAMBA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Grants payable

	2022 £	2021 £
Grants to institutions:		
Nayamba School - classroom and buildings	11,154	13,286
Nayamba School - teacher/student/food	27,258	25,139
Nayamba School - Trade Centre	-	3,624
Nayamba School - Pre-school Project	659	-
	<u>39,071</u>	<u>42,049</u>

The charity ensures that 100% of public donations go directly to Nayamba School to support its work to deliver its charitable purpose.

4 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

5 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

6 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

THE NAYAMBA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

7 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Transfers	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 31 December 2022
	£	£	£	£	£	£	£	£
Teacher/Student/Food sponsorship	10,043	13,798	(25,139)	28,119	26,821	16,808	(27,258)	16,371
Pre-school project	-	7,235	-	380	7,615	275	(659)	7,231
	<u>10,043</u>	<u>21,033</u>	<u>(25,139)</u>	<u>28,499</u>	<u>34,436</u>	<u>17,083</u>	<u>(27,917)</u>	<u>23,602</u>

THE NAYAMBA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

8 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Transfers	Balance at	Transfers	Balance at
		1 January 2022		31 December 2022
	£	£	£	£
Pre-school project	12,000	12,000	(9,889)	2,111
	<u>12,000</u>	<u>12,000</u>	<u>(9,889)</u>	<u>2,111</u>

9 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Current assets/(liabilities)	48,622	23,602	72,224	34,436	69,318
	<u>48,622</u>	<u>23,602</u>	<u>72,224</u>	<u>34,436</u>	<u>69,318</u>

10 Related party transactions

There were no disclosable related party transactions during the year.