

Charity registration number 1165845

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

# THE NAYAMBA TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr T Pestridge  
Mrs V Pestridge  
Mr J Petherick  
Ms L Mayor  
Ms H L Honan  
Mr J Brookes  
J Hooper  
A Mackereth  
O Winfield

### Charity number

1165845

### Independent examiner

Hammett Spire LLP  
21 Heavitree Road  
Exeter  
Devon  
EX1 2LD

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# THE NAYAMBA TRUST

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# **THE NAYAMBA TRUST**

## **TRUSTEES' REPORT**

### ***FOR THE YEAR ENDED 31 DECEMBER 2023***

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The Trustees present their report and accounts for the year ended 31 December 2023.

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:

Mr T Pestridge

Mrs V Pestridge

Mr J Petherick

Mrs M Petherick

(Resigned 18 July 2023)

Ms L Mayor

Ms H L Honan

Mr J Brookes

J Hooper

A Mackereth

O Winfield

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 2023

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#### 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

It is my pleasure to present the Chair's report for 2023. This has been a year characterised by connection, longer-term strategic planning, and sustained progress.

After four years, where we have been unable to physically visit the school due to Covid, relying on regular online meetings instead, we were overjoyed to be able to take a team of 12 volunteers to work at the school. See here for our trip highlights. This trip was a wonderful opportunity to encourage the school staff and students and celebrate all the progress they have made. We were also able to enrich their curriculum with crafts, rugby workshops and science activities while also providing CPD to teachers on Supporting Mental Health and Team Management particularly focussing on Conflict Resolution skills. See our trip highlights here. (<https://vimeo.com/manage/videos/846218441/0d9cc174d2>)

Whilst in country I was also able to meet with local headmen, community leaders and the senior staff and PTA to evaluate our ongoing strategic priorities, listening to the needs identified by these stakeholders. I also met with current and potential charitable partners who have expertise in areas of economic and agricultural development with a view to working together to further develop the communities served by Nayamba School. It is the ability to be so connected to the school directly and to the wider community that enables The Nayamba Trust to make such a targeted and sustained impact through our funding and plan strategically. This trip one area we identified was the need to support the school and community in tackling the high levels of teen pregnancies. This is a complex, multifaceted challenge across the country with conflicting opinions regarding approaches and will continue to be a high priority for The Nayamba Trust.

This year we have begun funding enrichment camps for older boys and girls to reward good attendance and commitment to schooling as well as provide a platform for educating in these sensitive areas. We have also added a school reward scheme across the school to raise up and celebrate role models who are committed to their learning as well as inviting female role models who have stayed committed to their schooling, to speak to the students. We have also introduced a new scholarship programme to encourage students to remain in education post Grade 9. In 2024 we hope to support the school in a bespoke enrichment curriculum that through learner centred engaging activities and discussions helps raise aspirations, tackle toxic stereotypes, and educates all students on assessing long term consequences, risks and reaching their potential.

Educationally the school has been focusing on establishing both a whole school phonics programme throughout all grades and a robust annual cycle for monitoring and feedback within the staff team to improve standards in teaching and learning. Early in the year, many children in the surrounding areas were identified as not attending any school location. Unlike government schools, Nayamba operates a maximum class size of 32 and do not have capacity for new students. It is hoped that we can expand capacity by working with other partners to expand schooling provision in the neighbouring forest school. It was also observed that a percentage of the community is transient and new students may join Nayamba for older grades when they have moved to the area but have never attended school before. This is a significant challenge to class teachers and has a big impact on the rest of the class as well as lowering the morale of the new child who struggles with such a large learning gap.

# THE NAYAMBA TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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As a result, we have funded staffing and resources for an accelerated learner programme, daily small group intervention in literacy and numeracy to help new older learners master the basics as quickly as possible to thrive for the rest of their schooling. We were so pleased that Ann and Charles, UK volunteers, were able to give 7 months to the school to establish this and other initiatives this year.

Historically, Nayamba has had an established core team of staff but found it more challenging to stabilise a wider staff team, with many staffing changes. However, this year our staffing has been much more consistent. This is in part to the school's excellent leadership and in part due to increased salaries, resources, training opportunities and living conditions. This enables pupils to benefit from the training and investment given to teachers.

As you will see from our treasurer's report, we remain in a strong financial position. I would like to personally thank all those who have given generously to the school to enable us to continue to make such a difference to the 350+ children and their families. Many of these appear in our treasurer's report but one that was particularly creative was a new partnership with the Exeter Chiefs Rugby Club. One of our volunteers, who is an avid Chiefs fan, took out sponsorship through their own company, for one of their players. Rather than using this platform for their company's promotion, they donated in kind this wonderful platform to Nayamba and so Nayamba School is now proudly promoted by the Exeter Chiefs, helping us tell our story and spread the news of the incredible children and staff at Nayamba.

In 2023 over 50% of our expenditure, and by far our greatest cost was sent for salaries and our food programme. We have also invested in an overhaul of the school computers to ensure a whole class at a time are able to access hands on learning with 16 working computers. As previously mentioned, we invested in annual girl's and boy's camps, a school incentives scheme and scholarships for academic students graduating Grade 9, where Nayamba currently ends. Our preschool pot of funding from the previous year was allocated to build further teacher accommodation so that we could employ a full time qualified Early Years practitioner for both preschool and reception who share the same room at different times of the day. This teacher's salary for the year was also taken from this restricted fund. Remaining funds were needed to upgrade our existing water provision, enlarging the tank and stand so more water could be stored to compensate for days where solar was not enough to cover water demand. We have also covered essential repairs and maintenance to the site and core resources for the classrooms. One of our donors even funded a Buffalo Bicycle for our caretaker to be able to travel for errands more easily.

In the UK, for our governance, we were delighted to welcome three new Trustees to our team, based on the balance of skills they bring. There was also 1 Trustee retirement at our AGM due to increasing family commitments. This Trustee had also been part of the Trust since its formation and so, as per our policy, would have soon needed to take a year break as Trustee before being considered for reappointment.

Finishing 2023 in a strong position our 2024 priorities will be threefold:

1. to continue to sustain the progress within the school, tackling the educational challenges faced through the accelerated learner and whole school phonics programme, raising hope initiatives to keep all students in school, SEN training and Mental Health / PSHE bespoke curriculum development.
2. To ensure we can support core school costs for 12 months by safeguarding against currency fluctuations through increased reserves.
3. To fund the necessary school expansions to build capacity for expanding into Grade 10 to be in line with changing curriculum and examination stages proposed by the Zambian government for 2025.

My heartfelt thanks to everyone who cares about this wonderful school. Whether you give your time, energy, finances, skills, or voice to help promote us, we couldn't do what we do, without your help. Having visited the school this year, I can assure you, I am in no doubt that you are changing lives for the better and we can only begin to imagine the difference the legacy planted into each of our students will make in Zambia. Thank you.

# THE NAYAMBA TRUST

## TRUSTEES' REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2023

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#### Treasurer's Report

This is my first report as treasurer and trustee of the Nayamba Trust and I have been delighted to volunteer to support the school in this way. My thanks go to our previous treasurer for her fantastic stewardship of the accounts which ensured we were in a secure financial position at the start of the year.

One of our priorities for this year was to find additional partners to support the school. We are delighted that, alongside the John Casson Foundation, who continued to contribute towards two teacher salaries, Njimba Farms have also joined in contributing towards two further salaries. Njimba are a large employer in the area and roughly 60 children of their employees attend the school.

The school have also been successful in receiving small resourcing grants from the local government and a large capital grant from Beit Trust to develop much needed, on-site accommodation for our apprentices of the Trade Centre. The Nayamba Trade Centre is now self-sustaining, covering its salary costs and materials from the profits of items made. This year the Centre has reinvested profits to expand and source new materials and equipment to expand output to a level that can be more profitable.

Our main fundraising project for 2023 was our Big Give campaign which raised £8346.52 and, this was allocated towards our core running costs including additional investment in our science and agricultural project development at the school.

The Nayamba Trust has also received significant donations from personal donors and grant giving bodies. We were so grateful for the awards of £5000 from the Farthing Trust, £1000 from the Franklin Trust, £500 from St. Matthew's Church and £480 from Morchard Bishop Methodist Church. We rely heavily on individuals' generosity and would like to particularly thank Siggie & David for their £4000, Sally for her £3500 and anonymous donors who gave £1000 respectively for our camps and resources for our visit. We were so moved to have £1408 donated in memory of Graham Petridge, a long-term supporter of the school who died in June 23.

We are deeply thankful to those who give each month to help us with our core costs. These regular donors help us budget ahead with greater confidence, knowing what monies are regularly pledged. At the start of 2023 we had 41 regular donors giving a total of £16,920.00 and by the end of the year we had 43 regular donors giving a total of £18,540.00 per year. Over the course of the year we lost a couple of donors for various reasons, however we were lucky to add four new donors and their additional donations meant us seeing an increase of £1620.00 per year.

Overall, the charity started the year with £72,224. Income increased by 21% to £51,222, expenditure also increased by 21% to £47,457. This resulted in a net surplus income over expenditure of £3,765 making the year end reserves balance of £75,989. (For a more detailed breakdown of how monies have been spent see chair's report.) Within this balance we have £25,056 pledged to the school to be released as receipts are submitted for agreed expenses.

The level of unrestricted reserves remains within the 6 – 12 month operating expenditure levels 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.

In 2023, due to the high levels of inflation within Zambia, we took the decision to offer a further salary increase to our staff. Due to the current exchange rate this has not yet resulted in an increase in our operating costs but, should the kwacha return to its lowest rate in 2022 of ZMK17=£1 this would increase our annual costs by £30,000.

Whilst the running costs of the charity within the UK 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. To meet this promise, the Trustees make personal donations to a dedicated admin fund to cover the running costs of the charity, this year spent on insurance and bank transfer fees. In addition to this one trustee also donates subscriptions for accounting software through Sage and file storage through Dropbox and another our ongoing website hosting fees.

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 NAYAMBA TRUST

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2023**

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



**Mrs V Pestridge**

Trustee

Dated: 5/6/24

# THE NAYAMBA TRUST

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

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I report to the Trustees on my examination of the financial statements of The Nayamba Trust (the charity) for the year ended 31 December 2023 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: 22/07/2024

# THE NAYAMBA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
<b><u>Income from:</u></b>					
Donations and legacies	2	41,525	9,697	51,222	42,282
<b><u>Expenditure on:</u></b>					
Charitable activities	4	21,912	25,343	47,255	39,071
Other		202	-	202	305
<b>Total resources expended</b>		<b>22,114</b>	<b>25,343</b>	<b>47,457</b>	<b>39,376</b>
<b>Net incoming/(outgoing) resources before transfers</b>		<b>19,411</b>	<b>(15,646)</b>	<b>3,765</b>	<b>2,906</b>
Gross transfers between funds	6	6,969	(6,969)	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		<b>26,380</b>	<b>(22,615)</b>	<b>3,765</b>	<b>2,906</b>
Fund balances at 1 January 2023		48,622	23,602	72,224	69,318
<b>Fund balances at 31 December 2023</b>		<b>75,002</b>	<b>987</b>	<b>75,989</b>	<b>72,224</b>

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

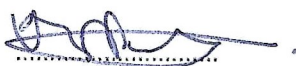
# THE NAYAMBA TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	8	4,192		-	
Cash at bank and in hand		75,530		72,224	
		<u>79,722</u>		<u>72,224</u>	
<b>Creditors: amounts falling due within one year</b>	9	(3,733)		-	
Net current assets			75,989		72,224
			<u>75,989</u>		<u>72,224</u>
<b>Income funds</b>					
Restricted funds	10		987		23,602
<u>Unrestricted funds</u>					
Designated funds		2,190		2,111	
General unrestricted funds		<u>72,812</u>		<u>46,511</u>	
			75,002		48,622
			<u>75,989</u>		<u>72,224</u>

The accounts were approved by the Trustees on 5/6/24

  
Mrs V Pestridge  
Trustee

# THE NAYAMBA TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

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### 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 or grantors 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 2023

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#### 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.

#### 1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **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.

# THE NAYAMBA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 1 Accounting policies

(Continued)

#### **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.

### 1.8 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.

### 2 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	41,525	9,697	51,222	25,199	17,083	42,282

### 3 Expenditure on charitable activities

	Charitable expenditure 2023 £	Charitable expenditure 2022 £
<b>Direct costs</b>		
Grant funding of activities (see note 4)	47,255	39,071
<b>Analysis by fund</b>		
Unrestricted funds	21,912	11,154
Restricted funds	25,343	27,917
	47,255	39,071

# THE NAYAMBA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

### 4 Grants payable

	2023 £	2022 £
Grants to institutions:		
Nayamba School - classroom and buildings	13,513	11,154
Nayamba School - teacher/student/food	23,160	27,258
Nayamba School - resource and other	2,125	-
Nayamba School - Trade Centre	1,267	-
Nayamba School - Pre-school project	7,190	659
	<u>47,255</u>	<u>39,071</u>

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

### 5 Trustees

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

### 6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

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

### 7 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.

### 8 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	4,192	-

Other debtors comprised Gift Aid receivable at the year end.

# THE NAYAMBA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

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9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other creditors	3,733	-
	<u>3,733</u>	<u>-</u>

# THE NAYAMBA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 10 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 January 2022	Movement in funds			Balance at 1 January 2023	Movement in funds			Transfers	Balance at 31 December 2023
		Incoming resources	Resources expended	£		Incoming resources	Resources expended	£		
	£	£	£	£	£	£	£	£	£	£
Teacher/Student/Food sponsorship	26,821	16,808	(27,258)	16,372	7,280	(23,160)	261	753		
Trade Centre Project	-	-	-	-	1,267	(1,267)	-	-		
Pre-school project	7,615	275	(659)	7,230	-	-	(7,230)	-		
Trip fund	-	-	-	-	1,150	(916)	-	234		
	34,436	17,083	(27,917)	23,602	9,697	(25,343)	(6,969)	987		

# THE NAYAMBA TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

### 11 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 December 2023:</b>			
Current assets/(liabilities)	75,002	987	75,989
	<u>75,002</u>	<u>987</u>	<u>75,989</u>
	<u><u>75,002</u></u>	<u><u>987</u></u>	<u><u>75,989</u></u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>At 31 December 2022:</b>			
Current assets/(liabilities)	48,622	23,602	72,224
	<u>48,622</u>	<u>23,602</u>	<u>72,224</u>
	<u><u>48,622</u></u>	<u><u>23,602</u></u>	<u><u>72,224</u></u>

### 12 Related party transactions

There were no disclosable related party transactions during the year.