



**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

Charity Number: 1169928

EDULIFE

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Cathy Wheatley
Sebastian Notarmarco Pope

Principal registered address

3 ST. ANDREWS VIEW
CHARDSTOCK
AXMINSTER
EX13 7BX

Charity Registration Number

1169928

Bankers

NatWest Bank
39 The Borough
Farnham
Surrey
GU9 7NP

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ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 OCTOBER 2025

The Trustees present their Report and Accounts of the Charity for the year ended 31 October 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 trust deed, 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 published on 1 January 2015.

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

EDULIFE is a charity created by Constitution (Trust Deed) dated 26 October 2016. It is a Registered Charity, number 1169928.

We continue to provide support to enable our remaining students to complete their education and enable them to change not only their own lives but those within their communities.

Our school students all passed their grade 12 exams earlier this year. We are continuing to work with another Zambian focused charity 'Our Moon' to enable our highest achieving students to submit an application for their Young Leaders Course. Once again we were thrilled that one student Haggai successfully secured a place and is making great progress. We hope he will, on completion, secure an amazing opportunity to study abroad. Thanks to the subsequent support of Our Moon Martin secured a full scholarship at Notre Dame University in Indiana where he will study for the next 4 years. He didn't forget us and sent the following before heading off to the United States.

"THANK YOU SO MUCH FOR EVERYTHING! Hadn't it been for EduLife, this opportunity wouldn't have been here for me." Martin

Two more of our students finished their degrees during this FY and are subsequently seeking employment. We continue to provide stipends for students who, unable to find work immediately, have found volunteering opportunities as this is often a way to not only maintain their skills but also secure full time employment.

We continue to be extremely proud of the difference that EDULIFE is making to young people in Zambia, every little helps.

The Trustees who served the Charity during the year were as follows:

Cathy Wheatley	Chair
Judith Astles	Treasurer - Resigned 30th April 2025
Sebastian Notarmarco Pope	

Appointment of charity trustees

Apart from the first charity trustees, every appointed trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the charity trustees. An appointed trustee's term may be extended annually to a maximum of 3 years.

In selecting individuals for appointment as appointed charity trustees, the charity trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

Nominated Trustees

- (a) The Chair may appoint two charity trustees.
- (b) Any appointment must be made at a meeting held according to the ordinary practice of the appointing body.
- (c) Each appointment must be for a term of three years.

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(d) The appointment will be effective from the later of:

(i) the date of the vacancy; and

(ii) the date on which the charity trustees or their secretary are informed of the appointment.

(e) The person appointed need not be a member of the appointing body.

(f) A trustee appointed by the appointing body has the same duty under clause 9(1) as the other charity trustees to act in the way he or she decides in good faith would be most likely to further the purposes of the CIO.

Information for new charity trustees

The charity trustees will make available to each new charity trustee, on or before their first appointment:

(a) a copy of the current version of the constitution; and

(b) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

2. OBJECTIVES, ACTIVITIES, RISK MANAGEMENT AND RESPONSIBILITIES

'EDULIFE' is the name given to the charitable activities primarily for young people in Zambia. Working with our Zambian partner in Mazabuka we provide support to enable the Sponsorship programme to continue.

- The objects of the CIO are for the public benefit in Zambia, helping young people to move forward in their lives and assisting children and young people, in particular, but not exclusively, by supporting their education through a sponsorship programme.
- Assisting and supporting materially, and in any other sense as the trustees see fit, all that is needed to provide access to education and further training for their benefit. Supporting our Zambian Partner, who works to support and care for the children and young people in the community.
- Providing support with basic education, secondary education and further education, including teacher training and other vocational training.

Grants are made on the basis of the objects above, to students in Zambia on the recommendation of our Zambian Partner.

The routine business of the Trust continues to be carried out on a voluntary basis by the Trustees. There are currently three Trustees. Decisions on Grants and the management of the Trust's assets are made by the Board of Trustees.

The Trustees of EDULIFE are duty bound to demonstrate not only competence, challenge, and knowledge of charity affairs, but to make themselves aware of any significant risks which the Charity may face on a regular basis and to ensure that the annual review of the financial and operational affairs is carried out through internal discussions.

The Trustees monitor all systems and processes to ensure that they are compliant with all relevant legislation including data protection regulations.

When planning the Charity's activities, the Trustees have given regard to the Charity Commission's guidance on public benefit and are content that the charity delivers public benefit.

3. FINANCIAL REVIEW

The charity received income of £2,158 (2024: £2,532) during the year from donations, gift aid and interest.

The ongoing activity of the charity is the payment of sponsorships of which £5,970 (2024: £5,015) were paid during the year. In all 7 (2024: 12) young people received sponsorship.

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After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the coming year. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Movement of Funds

During the year, the board sought and received written consent from all relevant donors to release the restrictions on Sponsorship & Stipends Fund. This was done to simplify the charity's accounting as the charity fulfils its existing commitments and winds down. The funds, totalling £8,489, have been transferred to unrestricted general reserves and will be applied to fulfil the charity's commitment to existing students' education. The written consents are retained by the Chair of the Board. Details of the fund movements are shown in Note 5 to the accounts.

4. PLANS FOR FUTURE PERIODS

Our projected financial forecast means that we can continue to support the students currently enrolled in our programmes. We have sufficient funds to ensure our students can complete either their university courses or secondary education. Until that time, the charity will remain operational – albeit not visibly – and will be run by a small team of the existing Trustees. We will ensure continued support to our students and transparency to our sponsors, whilst maintaining operational governance in line with the Charity Commission's guidelines.

5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity's Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and UK accounting standards (UK Generally Accepted Principles).

The law applicable to charities in England and Wales 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 of the incoming resources and application of resources for the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities Statement of Recommended Practice (SORP)
- make judgments and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at the time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Trustees of EDULIFE on 23rd February 2026 by



Mrs Cathy Wheatley

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Statement of financial activities

For the year ended 31 October 2025

		2025			2024		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	Note	£	£	£	£	£	£
Income from:							
Donations		902	600	1,502	674	1,625	2,299
Bank interest		656	-	656	233	-	233
Total income		<u>1,558</u>	<u>600</u>	<u>2,158</u>	<u>907</u>	<u>1,625</u>	<u>2,532</u>
Expenditure on:							
Raising funds							
Grants Paid		3,965	2,005	5,970	866	4,149	5,015
Cost of raising funds and administration	2	102	-	102	90	-	90
Total expenditure		<u>4,067</u>	<u>2,005</u>	<u>6,072</u>	<u>956</u>	<u>4,149</u>	<u>5,105</u>
Net income/(expenditure) before transfers between funds		(2,509)	(1,405)	(3,914)	(49)	(2,524)	(2,573)
Transfer between funds		8,489	(8,489)	-	(69)	69	-
Net movement in funds		<u>5,981</u>	<u>(9,895)</u>	<u>(3,914)</u>	<u>(118)</u>	<u>(2,455)</u>	<u>(2,573)</u>
Reconciliation of funds:							
Total funds brought forward		25,659	9,895	35,554	25,777	12,350	38,127
Total funds carried forward		<u>31,640</u>	<u></u>	<u>31,640</u>	<u>25,659</u>	<u>9,895</u>	<u>35,554</u>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 5 to the financial statements.

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Balance Sheet
As of 31 October 2025

	Note	31-Oct-2025 £	31-Oct-2024 £
Current assets:			
Cash at bank		31,640	35,554
Net Current Assets		<u>31,640</u>	<u>35,554</u>
Funds:			
Restricted funds	5		9,895
Unrestricted funds		31,640	25,658
Total funds		<u>31,640</u>	<u>35,554</u>

Approved by the trustees on 23 February 2026 and signed on their behalf by:



Sebastian Notarmarco Pope

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Notes to the financial statements For the year ended 31 October 2025

1. ACCOUNTING POLICIES

a) *Basis of preparation and Going concern*

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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

b) *Incoming resources*

Income comprises fundraising and donations received.

All incoming resources are included in the Statement of Financial Activities when the charity has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

c) *Resources expended*

Resources expended are included in the Statement of Financial Activities on a cash basis, inclusive of any VAT which cannot be recovered. All expenditure has been classified under headings that aggregate all costs related to the category. Costs that cannot be directly attributed to particular headings have been allocated to activities on a basis consistent with use of resources.

Grants payable are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

d) *Fund accounting*

Funds held by the charity are unrestricted general funds, which are available for use in accordance with the charitable objects at the discretion of the Trustees, and restricted funds used for specific purposes as directed by the donors.

e) *Assets and liabilities*

Current assets are included at the lower of cost and net realisable value. Liabilities are generally recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. Liabilities are included at their settlement value.

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Notes to the financial statements For the year ended 31 October 2025

2. EXPENDITURE

	2025 £	2024 £
Grants paid		
Sponsorship	5,970	5,015
Total grants paid	<u>5,970</u>	<u>5,015</u>
Administrative expenses		
Bank charges	55	55
ICO registration fee	47	35
Total administrative expenses	<u>102</u>	<u>90</u>
Total expenditure	<u>6,072</u>	<u>5,105</u>

3. TRUSTEES

None of the Trustees or any persons connected with them received any remuneration during the year.

4. STAFF

The average number of people employed during the year was Nil.

No Trustee received emoluments.

5. MOVEMENT IN FUNDS

Current Year

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds:					
Sponsorship & Stipends	9,895	600	(2,005)	(8,489)	-
Total restricted funds	<u>9,895</u>	<u>600</u>	<u>(2,005)</u>	<u>(8,489)</u>	<u>-</u>
Unrestricted funds:					
General fund	25,659	958	(4,067)	8,489	31,040
Total general funds	<u>25,659</u>	<u>958</u>	<u>(4,067)</u>	<u>8,489</u>	<u>31,040</u>
Total funds	<u>35,554</u>	<u>1,558</u>	<u>(6,072)</u>	<u>-</u>	<u>31,040</u>

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Notes to the financial statements For the year ended 31 October 2025

6. MOVEMENT IN FUNDS

Prior Year

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds:					
Sponsorship & Stipends	12,350	1,625	(4,149)	69	9,895
Total restricted funds	12,350	1,625	(4,149)	69	9,895
Unrestricted funds:					
General fund	25,777	907	(956)	(69)	25,659
Total general funds	25,777	907	(956)	(69)	25,659
Total funds	38,127	2,532	(5,105)	-	35,554

7. RELATED PARTY TRANSACTIONS

There were no related party transactions in the year.

8. TAXATION

EDULIFE is a registered charity and therefore is not liable to tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.