

**Report of the Trustees and  
Financial Statements  
for the Period Ended 01 January 2021  
for  
THE NANSAMBO SCHOOLS FUND**

London Accounting & Tax Services Ltd  
Chartered Certified Accountants  
405 Hatfield Road  
St Albans  
Hertfordshire  
AL4 0XP

**THE NANSAMBO SCHOOLS FUND**

**Contents of the Financial Statements  
for the Year Ended 01 January 2021**

---

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 4
<b>Independent Examiner's Report</b>	5
<b>Statement of Financial Activities</b>	6
<b>Balance Sheet</b>	7
<b>Notes to the Financial Statements</b>	8 to 11

---

# THE NANSAMBO SCHOOLS FUND

## Report of the Trustees for the Year Ended 01 January 2021

---

The trustees present their report with the financial statements of the charity for the year ended 1 January 2021. The trustees have adopted the provisions of 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).

### OBJECTIVES AND ACTIVITIES

For the public benefit in Malawi the relief and assistance of the children and organisation of the Nansambo First Primary and Balamanja Secondary Schools in the Chingale District, through the provision of education through supporting materials and facilities, and pupil sponsorship, to create the opportunity of better futures built on individual study and academic achievement.

#### Public benefit

The trustees recognise their responsibilities towards public benefit under the requirements of the Charities Act 2011.

### ACHIEVEMENT AND PERFORMANCE

We were due to travel to Malawi in 2020 and had tickets booked but due to the Covid-19 Pandemic, many countries including Malawi closed their borders and imposed a two-week isolation requirement on visitors from most countries including the UK. As a result, we had to postpone our visit but hope it may be possible to reschedule in the spring of 2022. Despite being unable to visit the schools in person, the Charity has remained very active and our local representative Francis Chilunga has kept us closely informed and guided projects on our behalf.

Our priorities in 2020 were:

- Most importantly, the annual maintenance and any minor repairs needed to the borehole to be carried out, to safeguard a fresh, clean water supply for Nansambo School and the Community.
- Minor structural repairs to be made to three of the five classrooms we have previously renovated and now maintain annually and the planned repainting of all five classrooms.
- Provision for the continued funding for five Assistant Teachers.
- The supply of two large deliveries of educational supplies and sports items - one delivery to be made during April and another delivery to be made at the beginning of the new School Year in October.
- We will continue to monitor stock and plan to “top up” the books in the Library and will be asking the Librarian to carry out an annual book audit so we can make an informed decision on what additional books would be beneficial, and subject balanced, for the Library to have.
- Three sponsored pupils will complete their studies this Summer and our plan is to sponsor another 5 Nansambo pupils to attend the Balamanja Secondary School from the Autumn Term.

In addition, in one of our biggest projects/investments, we decided to get the children “off the floor” and create a better learning environment in each of the five maintained classrooms. We carried out costing exercises a number of different solutions including single and double desks / tables and chairs. We made a decision to get a Blantyre based carpenter to make a number of 3 meter tables with attached benches – all made of solid heavy wood. Following successful delivery of a “prototype” desk to check quality, we placed a substantial order.

In 2020, despite the disruption to the educational year and wider society in Malawi:

- Builders and painters went to Nansambo and carried out the minor repairs that were needed, to the classrooms. The toilet blocks and all 5 classrooms were painted.
  - The bore hole maintenance was undertaken and fresh clean water continued to be made available to the children, as well as the local community during school hours.
  - A large Stationary order and an order of sports equipment was delivered to the school prior to the schools in Malawi being closed by the Government before Easter.
  - All 19 of our sponsored pupils were given sufficient stationary supplies to see them through until the end of the Summer Term.
  - Francis remained in regular contact with our five Assistant Teachers to provide them with support during the disruption to education.
  - We drilled a new borehole at the school to replace the one originally drilled 12 years ago.
-

## **THE NANSAMBO SCHOOLS FUND**

### **Report of the Trustees for the Year Ended 01 January 2021**

---

One of our Assistant Teachers, who has been funded by the Nansambo School Fund for eight years, has been suffering from failing eyesight now for the last three years and he, sadly, contacted us to tell us that he felt he could no longer continue and it was time for him to retire. We sent him a letter of thanks for all the support he had given to the children of Nansambo and this was presented to him in the presence of the School Committee, Headmaster and staff of Nansambo. Francis also gave him a cash gift, on behalf of the Fund, on his retirement in appreciation for his years of service.

The Headmaster of the Balamanja Secondary School assisted the Nansambo Primary School Committee in recommending a replacement Assistant Teacher. A formal application process was run and two of the applicants were recommended to us, with us making the final choice. As we already had one vacancy we said that we would be happy to accept both, who had volunteered to support the primary school. Both had obtained the Higher National Certificate and one of these happened to be one of the Fund's sponsored pupils who'd been unable to find a suitable post, in the village where he wanted to stay, since leaving school. We were delighted that he wants to help other young people with their education. Both started work at the beginning of March.

In mid-October, the older children started returning from the surrounding villages to school after lengthy closures due to the COVID pandemic. The closure of schools during the pandemic will inevitably impact the students' educational level and set them back when already the odds are so heavily stacked against them. Our library remained open to the school students and local community, and the 43 desk/tables and 83 benches are enough to seat between 300 and 400 children [depending on their ages] at any one time and as classes are "staggered" this will make a tremendous difference.

Through the school closure, we maintained financial support for our Assistant Teachers (now 5 of them) with a version of a furlough scheme. We also continue to support the local economy through spending our money locally rather than buying in the UK and shipping in, which would be hugely wasteful and not get the best value from the funding we have available to us. As part of our financial processes Francis gets receipts as we go and we received a bulging envelope full of them direct from Malawi during lockdown – another reminder of the many ways we can support others while supporting the children of Nansambo.

With Covid there has been a "pause" this year in bringing new children into our sponsorship programme but despite this, in 2020 we funded a total of 19 students at Balamanja Secondary School. Opening up the opportunities enabled by education has never been more important, or needed – especially in the rural areas of Malawi.

## **THE NANSAMBO SCHOOLS FUND**

### **Report of the Trustees for the Year Ended 01 January 2021**

---

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the trustees' policy to maintain enough reserves to produce income in order to meet any commitments that they have made and in order to support appropriate causes when they come to the attention of the trustees. The trustees will keep this policy under review.

##### **Results for the year**

During the year unrestricted income of £10,970 (2020 - £32,533) was received. Charitable expenditure of £11,347 (2020 - £11,524) was made during the year. At 1 January 2021 unrestricted funds of £55,958 were held across all UK and Malawi bank accounts. As a strategic decision, more money has been placed in a Fixed Deposit Account in Malawi in order to generate long term income to pay for future schooling fees for sponsored children.

Having regard to the above the trustees believe that the financial position of the charity is satisfactory and that the trust will have sufficient reserves to meet its obligations in the future.

Calculations use foreign exchange rate GBP-Kwacha of 1:960.37

#### **FUTURE PLANS**

It is the trustee's present intention to continue to distribute the income received by the charity, having regard to the same principles as they have applied during the year under review.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is governed by a Board of Trustees and Constitution (submitted to the Charity Commission as part of registration) and constitutes an charitable incorporated organisation.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees are comfortable they have discharged this duty to an appropriate level during the year through control of the financial infrastructure in both Malawi and the UK, constant communication with both our agent and the school, receipts and photographs evidencing delivery of supplies, and documentation showing academic attendance and results of sponsored students.

**The NANSAMBO SCHOOL FUNDS**

**Report of the Trustees  
for the Year Ended 01 January 2021**

---

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1183509

**Principal address**

28 Batchwood Drive,  
St Albans,  
Hertfordshire  
AL2 3AQ

**Trustees**

John Tobin (Chair)  
Susan Tobin  
Jane Tobin

**Independent Examiner**

Tahir Mahmood FCCA  
London Accounting & Tax Services Ltd  
Chartered Certified Accountants  
405 Hatfield Road  
St Albans  
Hertfordshire  
AL4 0XP

**FUNDS HELD AS CUSTODIAN FOR OTHERS**

The charity does not act as custodian trustee for the assets of any other charity.

Approved by order of the board of trustees on 31<sup>st</sup> October 2021 and signed on its behalf by:

  
.....  
John Tobin ---Trustee

**Independent Examiner's Report to the Trustees of  
THE NANSAMBO SCHOOLS FUND**

---

**Independent examiner's report to the trustees of The Nansambo Schools Fund**

I report to the charity trustees on my examination of the accounts of The Nansambo Schools Fund (the Charity) for the year ended 01 January 2021.

**Responsibilities and basis of report**

As the trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
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 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Tahir Mahmood FCCA  
London Accounting & Tax Services Ltd  
Chartered Certified Accountants  
405 Hatfield Road  
St Albans  
Hertfordshire  
AL4 0XP

Date: 31<sup>st</sup> October 2021

**THE NANSAMBO SCHOOLS FUND**

**Statement of Financial Activities  
for the Year Ended 01 January 2021**

	Notes	01.01.21 Unrestricted fund £	01.01.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	10,562	31,865
Investment income	3	<u>407</u>	<u>668</u>
<b>Total</b>		10,970	32,533
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	4		
Charitable activities		11,347	11,524
		<u>(377)</u>	<u>21,009</u>
<b>NET INCOME / (EXPENDITURE)</b>		(377)	21,009
<b>Extraordinary items</b>			
Unincorporated funds (opening bank balances) transferred in to charity		-	35,326
<b>Net movement in funds</b>		(377)	56,335
<b>RECONCILIATION OF FUNDS:</b>			
<b>Total funds brought forward</b>		56,335	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>55,958</u></u>	<u><u>56,335</u></u>

The notes form part of these financial statements



**THE NANSAMBO SCHOOLS FUND**

**Balance Sheet  
01 January 2021**

		01.01.21 Unrestricted fund £	01.01.20 Total funds £
	Notes		
<b>CURRENT ASSETS</b>			
Cash at bank		<u>57,458</u>	<u>57,085</u>
		57,458	57,085
<b>CREDITORS</b>			
Amounts falling due within one year	5	(1500)	(750)
		<u>55,958</u>	<u>56,335</u>
<b>NET CURRENT ASSETS</b>			
		<u>55,958</u>	<u>56,335</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>55,958</u>	<u>56,335</u>
<b>NET ASSETS</b>		<u><u>55,958</u></u>	<u><u>56,335</u></u>
<b>FUNDS</b>	7		
Unrestricted funds		<u>55,958</u>	<u>56,335</u>
<b>TOTAL FUNDS</b>		<u><u>55,958</u></u>	<u><u>56,335</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31<sup>st</sup> October 2021 and were signed on its behalf by:

  
 .....  
 John Tobin ----Trustee

The notes form part of these financial statements

# THE NANSAMBO SCHOOLS FUND

## Notes to the Financial Statements for the Year Ended 01 January 2021

---

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Taxation**

The charity is exempt from tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Exchange differences are taken into account in arriving at the operating result.

**THE NANSAMBO SCHOOLS FUND**

**Notes to the Financial Statements - continued  
for the Year Ended 01 January 2021**

**2. DONATIONS AND LEGACIES**

	01.01.21 £	01.01.20 £
Donations	10,562	31,865

**3. INVESTMENT INCOME**

	01.01.21 £	01.01.20 £
Deposit account interest	407	668

**4. CHARITABLE ACTIVITIES**

	01.01.21 £	01.01.20 £
Charitable Activities	<u>11,347</u>	<u>11,524</u>

	01.01.21 £	01.01.20 £
School Building (Rebuilding / Annual Maintenance / New Borehole)	4,609	4,672
School furniture	2,389	-
Repairs and maintenance	902	708
Borehole Service	968	261
Assistant Teacher / Librarian	567	665
Library Books	104	85
Stationery supplies	236	596
PPE / Medical supplies	167	-
Sundry expenses	-	205
Sponsored Pupils School and Examination Fees	281	499
Sponsored Pupils Uniform and Education Material	-	501
Agent's travel expenses	200	184
Repairs and renewals	-	1,723
Bank charges	96	200
Accountancy	750	750
Foreign exchange	78	475

**THE NANSAMBO SCHOOLS FUND**

**Notes to the Financial Statements - continued  
for the Year Ended 01 January 2021**

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	01.01.21 £	01.01.20 £
Accrued expense	1,500	750

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 01 January 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 01 January 2021.

**7. MOVEMENT IN FUNDS**

	At 1.1.20 £	Net movement in funds £	At 01.1.21 £
<b>Unrestricted funds</b>			
General fund	56,335	(377)	55,958
	<u>56,335</u>	<u>(377)</u>	<u>55,958</u>
<b>TOTAL FUNDS</b>	<u><u>56,335</u></u>	<u><u>(377)</u></u>	<u><u>55,958</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	10,970	(11,347)	-	(377)
	<u>10,970</u>	<u>(11,347)</u>	<u>-</u>	<u>(377)</u>
<b>TOTAL FUNDS</b>	<u><u>10,970</u></u>	<u><u>(11,347)</u></u>	<u><u>-</u></u>	<u><u>(377)</u></u>

**THE NANSAMBO SCHOOLS FUND**

**Notes to the Financial Statements - continued  
for the Year Ended 01 January 2021**

---

**8. RELATED PARTY DISCLOSURES**

There were no related transactions for the year ended 01 January 2021.

**9. GUARANTEES AND DEBT**

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year ended 01 January 2021, the charity did not have any outstanding guarantees to third parties nor any debts secured on assets of the charity.