

Report of the trustees and Financial Statements for the
Year Ended 01 January 2024

The Nansambo Schools Fund

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Year Ended 01 January 2024

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Company Information for the
Year Ended 01 January 2024

Report of the Trustees
for the Period 02 January 2023 to 01 January 2024

The trustees present their report with the financial statements of the charity for the year ended 1 January 2023. 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).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number: 1183509

Principal Address

28 Batchwood Drive
St Albans
Hertfordshire
AL2 3AQ

Trustees

John Tobin (Chair)
Susan Tobin (deceased 22nd September 2024)
Jane Tobin

Independent Examiner

Samuel Troy FCA
Connected Accounting Limited
2 Victoria Square
Victoria Street
St Albans
Hertfordshire
AL1 3TF

Trustees' Report for the
Year Ended 01 January 2024

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

After an extended gap in our visits to Malawi caused by COVID, the Chairman was, on behalf of the Fund, finally able to visit the Nansambo Schools in August 2023 to inspect the facilities, deliver materials and speak to all the school and community stakeholders.

The date of his visit fell during a school holiday but even so, the open area in the middle of the primary school was full. Present were with hundreds of children, Head Teachers, teachers, Assistant Teachers, parents, all 30 sponsored pupils students [who without financial support would be unable to continue their education beyond Primary School because of the poverty of the area and no fewer than 12 Village Chiefs!

The Chairman was able to emphasise that the Fund's support is not merely a transactional delivery of goods or money. It has been and is an ongoing partnership - between all stakeholders, young and old, at Nansambo, us and all our supporters in the U.K. and beyond, and the students. The supporters of the Fund create opportunity but they must *seize* it and the community itself must be good Stewards of what is supplied. They should use it well, and the students must do their own hard work, study and pass the exams so important for their own futures.

During the visit, the Chairman was able to check that the recently renovated classrooms were in good condition and that all the desks and benches we supplied to seat over 400 pupils were all present and in good order and spend time in the Fund's built school library. It was satisfying to see the classrooms were looking smart, all desks were counted and present and in good order, and the library shelves bulged with non fiction and fiction books for all ages.

Through 2023, the Fund has continued to provide regular supplies of Library books and a range of stationary items to students at both schools at Nansambo. At the start of the new school year, in addition to the supply of stationery items, each school received a generous supply of footballs, volley balls, net balls and other assorted balls.

Two of the four Volunteer Assistant Teachers, who had previously been sponsored by us at the Balamanja School, have in the year been accepted for formal training at Primary Teachers Training Colleges. This brings the running total to four of our Volunteer Teaching Assistants being accepted for formal Teacher Training. Real examples of how given the opportunity, and encouraged to stay on in education, these young people are changing their futures – and in time the future of their country!

The Nansambo borehole was professionally serviced twice during 2023, in May and again at the beginning of November. As we are informed the water in this bore hole could last in excess of 20 years, regular maintenance is essential as there are only two bore holes to meet the needs of the 2,500 people of the Nansambo Community. Inevitably both boreholes pay the price of overuse and mechanical parts and seals wear out, with regular frequency, which could cause a breakdown. The Nansambo bore hole, which the Fund drilled and regularly has serviced twice a year, has not suffered a single days breakdown

Trustees' Report for the
Year Ended 01 January 2024

and, being sited within the school grounds, the pupils and the community can rely on a plentiful, safe and secure water supply.

Throughout 2023 the Trustees continued to be committed to improving the provision, accessibility and quality of education available to the children of the Nansambo Community, whether of primary or of secondary school age. We have continued to encourage these children to attend primary school. We have continued to encourage them to continue in full time education beyond primary school.

The Nansambo Schools Fund, and its supporters, believe that the only effective way for the children of the Nansambo Community to access better employment and training opportunities - in order to equip them to build a better life for themselves - will be through being able to access and benefit from receiving a good basic education. The focus of the Fund's support for the pupils of the Nansambo Primary and Balamanja Secondary Schools throughout 2023 has been, and will continue into the future to be, this aim.

The Trustees note that due to high inflation in the country the Malawi Government devalued the Malawi Kwacha (MWK) by 44% at the end of November 2023. The majority of the charity's funds are retained in Great British Pounds until exchanged into MWK when needed, therefore the Trustees are confident the devaluation of the MWK will not impact significantly – or detrimentally - on the Fund's future activities in Malawi.

We have continued to be fiscally responsible regarding the medium to long term nature of our support, especially in terms of school fees. We cannot make assumptions regarding future income and yet, if we sponsor a child into a school, if they do the work and do their part, we commit to continue to sponsor them until they graduate. We cannot risk not being financially able to complete a child's four years of secondary education once we start them on it. Therefore we will continue to hold funds in both the UK and Malawi to ensure long term continuity of the Charity's purpose, from the child's perspective.

Our priorities in 2023 were:

1. The twice a year maintenance and any minor repairs needed to the borehole to be carried out, to continue to safeguard a fresh, clean water supply for the Nansambo Primary School and for the Community.
2. the minor repairs and the repainting of the five classrooms that we have previously renovated (and now maintain annually) and of the School Library that the Fund had built for the benefit of all pupils of the Nansambo Community, whether at the primary or the secondary school.
3. The provision for the continued funding for four Assistant Teachers, including the designated Librarian, at Nansambo Primary School. The provision for the continued funding for four Assistant Teachers, including the designated Librarian.
4. The supply of educational supplies and recreational sports items to pupils attending both the primary and secondary schools.
5. The monitoring of stock and "topping up" of books in the Library and an annual book audit to be carried out each year to assist us in being able to make informed decisions on what additional books would be beneficial, and subject balanced, for the Library to have, moving forward.
6. To maintain the total number of sponsored pupils to a maximum of 30 pupils from the start of the 2023 academic school year and in future academic school years.

Trustees' Report for the
Year Ended 01 January 2024

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 £9,494 (2023: £7,133) was received. Charitable expenditure of £20,262 (2023: £13,391) was made during the year. At 1 January 2024 unrestricted funds of £38,013 (2023: £48,781) 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 at the reporting date of 1:2144 (2023: 1:1,244). The foreign exchange rate at the time of transactions is used to translate transactions during the period.

FUTURE PLANS

It is the trustee's present intention to continue to distribute the income received by the charity, having regard to the same principals 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.

Responsibilities of trustees

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice (SORP);
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' Report for the
Year Ended 01 January 2024

DISCLOSURE OF INFORMATION TO INDEPENDENT EXAMINER

Each of the persons who is a Trustee at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the charitable company's independent examiner in connection with preparing their report and to establish that the charitable company's independent examiner are aware of that information.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the Trustees on 31 October 2024 and signed on their behalf by:

JOHN TOBIN

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John Tobin - Trustee
The Nansambo Schools Fund

**Report of the Independent Examiner 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 2024.

Responsibilities and basis of report

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

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act').

In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

SAMUEL TROY

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Samuel Troy FCA

Connected Accounting Limited

Date: 31 October 2024

Statement of Financials Activities for the
Year Ended 01 January 2023

			01.01.24	01.01.23
		Restricted funds	Unrestricted funds	Total funds
		£	£	£
	Notes			
INCOME AND ENDOWMENTS FROM				
Donation and legacies	2	-	8,606	8,606
Investment income	3	-	888	888
Total		-	9,494	9,494
EXPENDITURE ON				
Charitable Activities	4	-	20,262	20,262
NET SURPLUS / (DEFICIT)		-	(10,768)	(10,768)
RECONCILIATION OF FUNDS				
Total funds brought forward			48,781	55,039
TOTAL FUNDS CARRIED FORWARD			38,013	48,781

The notes form part of these financial statements

Balance Sheet for the
Year Ended 01 January 2024

			01.01.24	01.01.23
		Restricted funds	Total funds	Total funds
		£	£	£
	Notes			
CURRENT ASSETS				
Cash at Bank		-	38,713	49,988
Accrued Income		-	-	193
		-	38,713	50,181
CREDITORS				
Amount falling due within one year	5	-	(700)	(1,400)
NET CURRENT ASSETS			38,013	48,781
TOTAL ASSETS LESS CURRENT LIABILITIES			38,013	48,781
NET ASSETS			38,013	48,781
FUNDS				
Unrestricted Funds	7		38,013	48,781
TOTAL FUNDS			38,013	48,781

These financial statements have been prepared in accordance with the provisions applicable to the small companies' regime. The financial statements were approved by the Board of Trustees on 31 October 2024 and were signed on its behalf by:

JOHN TOBIN

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John Tobin - Trustee

The Nansambo Schools Fund

The notes form part of these financial statements.

**Notes to the Financial Statements for the
Year Ended 01 January 2024**

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.

2. DONATIONS AND LEGACIES

	01.01.24	01.01.23
	£	£
Donations	8,606	6,417

Notes to the Financial Statements for the
Year Ended 01 January 2024

3. INVESTMENT INCOME

	01.01.24	01.01.23
	£	£
Deposit account interest	888	716

4. CHARITABLE ACTIVITIES

	01.01.24	01.01.23
	£	£
Charitable Activities	20,262	13,391

	01.01.24	01.01.23
School Building (Rebuilding / Annual Maintenance / New Borehole)	381	1,624
School Furniture	-	-
Repairs and Maintenance	2,023	1,973
Borehole Service	579	699
Assistant Teacher / Librarian	1,199	1,242
Library books and other school and sports supplies	202	1,253
Stationery Supplies	-	36
PPE / Medical Supplies	270	-
Sponsored Pupils School and Examination Fees	3,157	3,506
Agent's travel expenses	141	193
Bank Charges	83	80
Accountancy	700	700
Foreign Exchange	9,589	2,085
Tour Costs	1,882	-
Sundry Expenses	56	-

5. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	01.01.24	01.01.23
	£	£
Accrued Expenses	700	700

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 01 January 2024 or prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 01 January 2024 (2023 £Nil).

**Notes to the Financial Statements for the
Year Ended 01 January 2024**

7. MOVEMENT IN FUNDS

	At 01.01.23	Net movement in funds	At 01.01.24
	£	£	£
Unrestricted funds			
General fund	48,781	(10,768)	38,013
TOTAL FUNDS	48,781	(10,768)	38,013

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	9,494	(20,262)	(10,768)
TOTAL FUNDS	9,494	(20,262)	(10,768)

Comparative prior year fund table

	At 01.01.22	Net movement in funds	At 01.01.23
	£	£	£
Unrestricted funds			
General fund	55,039	(6,258)	48,781
Restricted funds			
N/a	-	-	-
TOTAL FUNDS	55,039	(6,258)	48,781

**Notes to the Financial Statements for the
Year Ended 01 January 2024**

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	7,133	(13,391)	(6,258)
Restricted funds			
N/a	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	7,133	(13,391)	(6,258)
	<hr/>	<hr/>	<hr/>

8. RELATED PART DISCLOSURES

There were no related transactions for the year ended 01 January 2024 or 01 January 2023.

9. GUARANTEES AND DEBT

The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at year ended 01 January 2024, the charity did not have any outstanding guarantees to third parties nor any debts secured on assets of the charity.