

**THE LIVINGSTONE INITIATIVE
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Charity Number SC052972

Company Registration Number: SC552793

**WHITELAW WELLS
Chartered Accountants**

GLASGOW

EDINBURGH

NORTH BERWICK

THE LIVINGSTONE INITIATIVE
FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

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THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2025 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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).

OBJECTIVES AND ACTIVITIES

The objectives of the charitable company are the advancement of community development, with a particular focus on helping disadvantaged regions and communities in Africa. This is achieved by creating and helping to deliver development projects that make a positive difference to the region and communities by supporting individuals that live or work in the area through projects that look to:

- I. To improve the provisions of education and healthcare to and within those regions or communities;
- II. To foster positive links between the UK and those regions and communities.

Aim

We aim to benefit communities in Africa, create new opportunities and help boost the local economy through support not only from the UK but also from within Africa itself. Our work aims to ensure a lasting and sustainable legacy.

Our work centres on projects that empower girls through education and agriculture, while also strengthening healthcare systems. By building schools, supporting farming initiatives, and developing medical partnerships, we aim to give young people and families the tools to shape a brighter future.

We believe collaboration is key. By working with communities, organisations, and institutions in both Zambia and the UK, we foster mutual understanding, shared learning, and more effective support. This approach ensures that our projects deliver maximum benefit and long-term sustainability.

Grant Making Policy

It is the Trustees' policy to fund projects which the charity is supporting in Africa which will bring significant benefits to communities in Africa.

ACHIEVEMENTS AND PERFORMANCE

People

The Trustees would like to thank all our donors, partners and sponsors both in the UK and in Zambia for their support. Through their generosity, we have been able to achieve two of our initial aims: to improve Ear, Nose and Throat treatment in Southern Province Zambia and secondly to open the first secondary school for girls in the remote region of Chama District, north eastern Zambia.

THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

In particular, we would again like to thank Father Jackson Katete, General Secretary of the Anglican Council, for his unstinting hard work and vision for the new secondary school for girls, which we are helping the community in Chama District to build. Father Katete acts as liaison between us and the community in this remote part of Zambia. We would also like to thank Mrs Katherine Katete and The Tivwilane Foundation, who have stepped in and taken on the day-to-day responsibilities for the running of the school and fundraising within Zambia.

Fundraising

In 2025 we held back on fundraising until after the school had opened. This was done in order to maximise impact of having girls actually learning in the school. This resulted in lower income than usual during the year, and it was only in September 2025, when we had received sufficient photographs of the school in action throughout the first term, that we felt we were able to restart sending out applications for funding. Since then we have been busy approaching organisations, institutions, trusts and foundations.

The Chama Project

It is widely acknowledged that educating girls can have transformative effects on improving life for impoverished communities.

As stated above, the very exciting news is that the school has now opened to the first intake of 30 pupils in May 2025. It is the first secondary school for girls in the whole of Chama District—a remote, rural and underserved region of north-eastern Zambia.

By establishing the new school in Chama District and expanding it over the coming years to accommodate up to 1,000 girls, we will be helping to bring countless benefits to the wider community and future generations in the region.

Three hectares of land have been cleared for crops and we have also been able to provide funding for maize seed and vegetable seedlings for the kitchen garden. This ensured that the school had a good supply of fresh vegetables, fruit and maize, when it opened. The first harvest of maize was a great success, despite the heavy rains; the kitchen garden provided fresh vegetables for the school and surplus produce was sold locally to raise income to pay for the grinding of the corn and supplies which the school is unable to provide, such as salt.

Our efforts in early 2025 enabled final works to be undertaken to ensure the school was ready for inspection prior to opening in May.

Our ongoing responsibility is to fund and organise the expansion of the school. In this we work closely with The Tivwilane Foundation, a Zambian based charity, which has raised funding for desks and beds, and extra food. They have also appointed teaching staff, provided a team of four farm workers; allocated places to 30 girls from different Chiefdoms in the District; appointed a Security Chief and an assistant to protect the pupils and staff; employed a cook and a team of four ladies who will oversee the kitchen garden. The Foundation is also overseeing food supplies for the school, stepping in to find alternatives if, for example, the harvest is reduced due to the rains or devastation by elephants. Discussions are underway with the Department of Education to take over the costs of running the school at some stage still to be determined.

THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

The school opened to the first intake of Grade 8 on 12 May 2025. Thirty girls were offered places from across the whole of Chama District. A further intake of 30 girls will commence their education in January 2026 bringing the total to 60 pupils at the start of the new school year.

Pupils are following the National Curriculum and are also helping out in the kitchen and kitchen garden on a rota basis. Over time, they will learn how to grow and harvest food, prepare food and cook, whilst at the school. In this way, they will graduate not only with academic qualifications, but also with valuable life skills which will help feed and nurture their families for the rest of their lives.

Great care has been taken in choosing the site for the school, working with the local community, so as to ensure a long term future for the school.

The next priority is completing the permanent kitchen-dining hall and erecting a strong solar-powered fencing around the school to protect the pupils from wild animals and also save the crops from being trampled and damaged by elephants straying onto the property.

Also needed is a new boarding house for the girls. There is enough room for the moment to cater for a second intake in January 2026, but for January 2027 we will need to have constructed a section of the new boarding house. This will free up two classrooms currently used as temporary dormitories.

Sustainability

The project has taken time to reach this stage for a number of reasons. Firstly, it is an ambitious project which we have ensured is wholly supported and backed by the local community. The community has been closely invested in the project from the outset.

Secondly, it is a very remote region which is inaccessible throughout the long rainy season. But because we have taken time, the villagers have been able to contribute substantially by making and firing all the bricks, providing volunteer labour during construction and it will continue to help in this way moving forward as well as provide a workforce in the fields and kitchen garden. This has enabled our funding to go much further than would otherwise have been possible and is evidence of the dedicated backing for the school across the community. Our approach gives much more hope for the future and long-term sustainability of the school. Surplus produce from the agriculture will be sold locally within the community and this, too, will help sustain the school.

Agricultural Consultancy

We have now identified an Agricultural Consultant, who will work with the hydrologist to draw up a plan on how best to utilise the land to the benefit and sustainability of the school – where to drill more boreholes for irrigation, where to plant trees, grow more crops, graze cattle and expand the kitchen garden, so that the school is self-sufficient in respect of feeding the pupils and staff. The Agricultural Consultant will also advise on best farming practices and the potential for generating income for the school from surplus food production. The consultant will also create a beneficial agricultural learning programme for the pupils, so that they can learn how to grow and harvest food. This will give the girls valuable life skills on leaving school, which they can pass on to their children and families, thus helping them to feed themselves for the rest of their lives.

THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

ACHIEVEMENTS AND PERFORMANCE (continued)

The Livingstone Zambia - Scotland Medical Exchange

We continue to support Dr Malambo and the ENT Clinic in Livingstone. He became Zambia's first ENT surgeon in 2020 — a milestone achievement thanks to our seed funding when we brought him to the UK for a 3-month clinical attachment in ENT medicine at the hospital in Glasgow. Today, there are now seven ENT surgeons in the country, with three serving in the public sector.

Through our continued funding, Dr Malambo makes regular week-long visits to Livingstone to perform operations, assess patients, and train junior doctors — bringing essential care to those across southern Zambia who would otherwise go without. In addition, the hospital in Glasgow now provides online training for ENT doctors and nurses in Livingstone.

In January 2026, Dr Malambo is taking up a place at Cape Town University for one year to train in head and neck oncology. On completion of this course, he will become Zambia's first Head and Neck Oncologist. This will bring added benefits to his work in Zambia and his clinics at the ENT Unit in Livingstone Central Hospital.

The Livingstone Initiative gratefully records our thanks to The John Murray Trust for their generous support, which made it possible for Dr Alex Malambo to continue his visits throughout 2025 and treat patients in Southern Province of Zambia.

Looking ahead we will be seeking another specialist to maintain the clinical care while Dr Malambo is in South Africa.

Current Challenges

Now that the school has opened, our immediate challenge is to maintain the momentum in expanding the school. To do this we need to raise funding to complete the first phase of the permanent kitchen, to construct a new boarding house in time for the third year-group intake in January 2027 and to install a solar-powered electric fence.

FINANCIAL REVIEW

Donations and related expenditure produced a surplus for the year of £293 (2024: deficit of £4,433). The total income amounted to £8,294 (2024: £17,500), of which £6,142 (2024: £17,500) was related to restricted projects and £2,152 (2024: £Nil) to unrestricted funds.

The total value of funds held at 31 December 2025 amounted to a deficit of £4,281 (2024: a deficit of £4,574) comprising a surplus of £3,015 (2024: surplus of £2,287) of a restricted nature and a deficit of £7,296 (2024: deficit of £6,861) of an unrestricted nature.

THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

Reserves Policy

The reserves policy takes into account funding streams, expenditure commitments, contractual obligations and the needs of the charity. Reserves are held for two purposes: to enable the charity to meet all its obligations in the event of dissolution and to ensure the best arrangements possible can be made for the families, children, young people and volunteers going forward. The trustees aim to hold between three and six months' operating costs, around £900, in reserves within the general fund. At 31 December 2025, the deficit in general funds stands at £7,296. Included in creditors is a loan from the founding trustee amounting to £6,244. The organisation's operating costs have to date been funded by the founding trustee. The Trustees plan to raise sufficient unrestricted funds to meet the operating costs of the charity moving forward and to reimburse the loan from the trustee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of governing document and constitution of charity

The organisation is a charitable company limited by guarantee and not having a share capital, incorporated 16 December 2016 and registered as a charity on 28 November 2025 (SC052972). The company was established under a Memorandum of Association that established the objects and powers of the charitable company and is governed under its Articles of Association. The Articles of Association were last updated on 13 November 2025 as part of the process of obtaining charitable status. In the event of the company being wound up the members undertake to contribute an amount not exceeding £1 each to the company's assets.

Recruitment and Appointment of Trustees

The directors of the company are also charity Trustees for the purposes of charity law and under the company's Articles are known as Trustees (otherwise the Board of Trustees, together called the Board).

New Trustees are appointed by the personal invitation of current Trustees. There is no minimum or maximum number of Trustees.

Trustee Induction and Training

There is no formal induction and training as such, but any new trustee would be briefed by the chair on all matters pertaining to the charity.

Organisational structure

The Trustees are responsible for both the strategic decision making of the charity and its day to day administration and operation. There are no paid employees.

THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	The Livingstone Initiative
Charity Number	SC052972
Company Registration Number	SC552793
Trustees	Belinda Hodge Patricia Lancaster David Ogilvie Alexander Eaglestone (App 30/07/2025)
Registered Office and Operational Address	5 Tweeddale Court 14 High Street Edinburgh EH1 1TE
Independent Examiner	Louise Presslie CA Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
Bankers	Barclays Business Direct Leicester Leicestershire LE87 2BB
Solicitor:	Balfour & Manson 54-56 Frederick Street Edinburgh EH2 1LS

THE LIVINGSTONE INITIATIVE

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2025

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

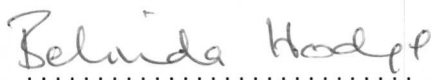
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees on 24 August 2026 and signed on their behalf by



Belinda Hodge (Trustee)

THE LIVINGSTONE INITIATIVE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
YEAR ENDED 31 DECEMBER 2025

I report on the financial statements for the year ended 31 December 2025 set out on pages 10 to 17.

Respective responsibilities of the Trustees and the Independent Examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

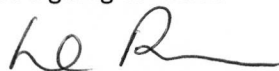
In the course of my examination, no matter has come to my attention other than as noted below:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended).

Have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

The matter that has come to my attention relates to the adequacy of the disclosure in note 1 to the financial statements concerning the company's ability to continue as a going concern. The level of unrestricted free reserves at the year end indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.



Louise Presslie CA
Whitelaw Wells Chartered Accountants
9 Ainslie Place
Edinburgh EH3 6AT
Date: 24 August 2026

THE LIVINGSTONE INITIATIVE
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2025

		Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
	Note				
Income and endowments from:					
Donations and legacies	2	2,152	6,142	8,294	17,500
Total income		2,152	6,142	8,294	17,500
Expenditure on:					
Charitable activities	3	2,587	5,414	8,001	21,933
Total expenditure		2,587	5,414	8,001	21,933
Net (expenditure)/income	9	(435)	728	293	(4,433)
Transfer between funds		-	-	-	-
Net movement in funds		(435)	728	293	(4,433)
Reconciliation of funds:					
Balances brought forward		(6,861)	2,287	(4,574)	(141)
Balances carried forward		(7,296)	3,015	(4,281)	(4,574)

The Charity has no recognised gains or losses other than the results for the period as set out above.

All activities of the Charity are classed as continuing.

The notes on pages 12 to 17 form part of the financial statements.

**THE LIVINGSTONE INITIATIVE
BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025	2024
		£	£
CURRENT ASSETS			
Debtors	6	1,201	-
Cash at bank and in hand		2,214	1,119
		3,415	1,119
CREDITORS:			
Amounts falling due within one year	7	(7,696)	(5,693)
NET CURRENT LIABILITIES		(4,281)	(4,574)
TOTAL ASSETS LESS CURRENT LIABILITIES		(4,281)	(4,574)
FUNDS	9		
Restricted		3,015	2,287
Unrestricted		(7,296)	(6,861)
		(4,281)	(4,574)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year to 31 December 2025. The members have not required the company to obtain an audit of financial statements for the year to 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for each financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These financial statements were approved by the trustees on 24 August 2026 and are signed on their behalf by:



Belinda Hodge (Trustee)

Company number: SC552793

THE LIVINGSTONE INITIATIVE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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 (FRS102) (effective 1 January 2019) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on the going concern principle, which assumes that the charitable company will continue to operate in the foreseeable future. This requires ongoing support from the trustees which has been given. Included in creditors is a loan balance from one of the trustees. This trustee has confirmed that she will not demand repayment until the charity is in a position to do so. The trustees' going concern assessment includes a period of at least 12 months from the date of signing of these financial statements.

Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are included in full in the Statement of Financial Activities when receivable. Income from activities for generating funds is recognised as earned, when the related services are provided.
- Investment income is included when receivable.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

These are allocated as between charitable expenditure and governance costs. The charity is not registered for VAT and, accordingly, expenditure is shown gross of irrecoverable VAT.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Unrestricted funds

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

THE LIVINGSTONE INITIATIVE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES (cont)

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of the pension provision which is measured at net present value.

Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted funds £	2025 Total £	2024 Total £
Donations	2,152	6,142	8,294	17,500
	2,152	6,142	8,294	17,500

Income was £8,294 (2024: £17,500) of which £2,152 (2024: £ Nil) was unrestricted and £6,142 (2024: £17,500) was restricted.

THE LIVINGSTONE INITIATIVE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
Insurance	305	297
Printing, postage and stationery	87	47
Sundry expenses	726	34
Marketing	574	189
Grants payable	4,778	19,738
Bank charges	79	308
<i>Governance costs:</i>		
Independent examination/accountants fee	1,452	1,320
	8,001	21,933

Expenditure was £8,001 (2024: £21,933) of which £5,414 was restricted with £4,582 (2024: £16,022) being used for The Chama Project and £832 (2024: £4,321) being used for the Livingstone Zambia-Scotland Medical Exchange. £2,587 (2024: £1,590) was unrestricted and represents operating costs.

4. STAFF COSTS AND NUMBERS

Number of employees

The average monthly number of employees, on a head count basis, during the year was Nil (2024: Nil).

5. NET MOVEMENT IN FUNDS FOR THE YEAR

This is stated after charging:-

	2025	2024
	£	£
Independent examiner's	1,452	1,320

6. DEBTORS

	2025	2024
	£	£
Other debtors	1,201	-
	1,201	-

THE LIVINGSTONE INITIATIVE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

7. CREDITORS: Amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,452	1,320
Loan from trustee	6,244	4,373
	7,696	5,693

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	400	3,015	3,415
Current liabilities	(7,696)	-	(7,696)
<i>(includes £6,244 loan from trustee)</i>			
At 31 December 2025	(7,296)	3,015	(4,281)

	Unrestricted Funds £	Restricted Funds £	Total £
Current assets	(1,168)	2,287	1,119
Current liabilities	(5,693)	-	(5,693)
<i>(includes £4,373 loan from trustee)</i>			
At 31 December 2024	(6,861)	2,287	(4,574)

THE LIVINGSTONE INITIATIVE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025

9. MOVEMENT IN FUNDS

	At 1 January 2025 £	Income £	Expenses £	Transfers £	At 31 December 2025 £
Restricted Funds:					
The Chama Project	1,608	4,250	(4,582)	-	1,276
The Livingstone Zambia-Scotland Medical Exchange	679	1,892	(832)	-	1,739
	2,287	6,142	(5,414)	-	3,015
Unrestricted Funds:					
General Fund	(6,861)	2,152	(2,587)	-	(7,296)
Total funds	(4,574)	8,294	(8,001)	-	(4,281)

	At 1 January 2024 £	Income £	Expenses £	Transfers £	At 31 December 2024 £
Restricted Funds:					
The Chama Project	130	17,500	(16,022)	-	1,608
The Livingstone Zambia-Scotland Medical Exchange	5,000	-	(4,321)	-	679
	5,130	17,500	(20,343)	-	2,287
Unrestricted Funds:					
General Fund	(5,271)	-	(1,590)	-	(6,861)
Total funds	(141)	17,500	(21,933)	-	(4,574)

THE LIVINGSTONE INITIATIVE
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2025

9. MOVEMENT IN FUNDS (cont.)

Purposes of Restricted Funds

The Chama Project – this relates to Funding received with the specific request that it is used to support the building works in Chama. This funding, after deducting the bank transfer fees, has been transferred to the project to cover costs of Hydrology surveys, a solar borehole, and work done on the kitchen and kitchen garden. The Tivwilane Foundation (a Zambian charity) carryout this work and the Livingstone Initiative will continue to support the project.

The Livingstone Zambia-Scotland Medical Exchange – Funding received to enable the Ear Nose & Throat doctor to restart visits to the Livingstone Ear, Nose and Throat Clinic.

10. TRUSTEE REMUNERATION AND RELATED PARTY TRANSACTIONS

The charity was controlled by the Trustees for the year under review. Belinda Hodge, trustee, provided funds to the charity to cover expenses worth £2,371 (2024: £47). Charity expenditure paid by the trustee is shown in 'Loan from trustee' (Note 7) and is repayable once the charity has reasonable funds and is in a position to be able to do so. The total amount due to Belinda Hodge at 31 December 2025 was £6,244. This balance includes amounts loaned by Belinda Hodge in prior years.

11. COMPANY LIMITED BY GUARANTEE

The members have each agreed to contribute £1 in the event of the company being wound up.

12. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.