

**BAYNARDS ZAMBIA TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**  
**Charity number: 1059855**

**BAYNARDS ZAMBIA TRUST**  
**LEGAL AND ADMINISTRATIVE INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**TRUSTEES**

Patricia Napier (Chairman)  
Nicola Bishop  
Sarah Brunwin  
Perdita Hunt  
Robert Napier  
David Smith FCA (Treasurer)  
Francis Sullivan

**CHARITY  
CORRESPONDENT**

David Smith FCA

**REGISTERED OFFICE**

3 Bank Buildings, 149 High Street, Cranleigh GU6 8BB

**CHARITY NUMBER**

1059855

**BANKERS**

Barclays Bank plc  
The Co-operative Bank plc

**INDEPENDENT  
EXAMINER**

Michael Ellis FCA  
Dukes Cottage, Cox Green, Rudgwick, Horsham RH12 3DF

**BAYNARDS ZAMBIA TRUST**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

The trustees have pleasure in presenting their report and the financial statements of the charity as required by the Charities Act 1993 for the year to 31 December 2015.

**Objectives of the Charity**

The Trust's Objectives are to raise funds for the relief of poverty in Zambia by:

- Developing and encouraging sustainable food production through agriculture and related projects
- Advancing and promoting education in general
- Developing projects which encourage the promotion of good health and the reduction and elimination of disease

**Financial Results**

The results for the year are presented in the form of a Statement of Financial Activities, which incorporates the traditional income and expenditure account, in order to comply with the revised Statement of Recommended Practice for Charities, as issued by the Charity Commission in October 2005 and as identified in the Charities Act 1993.

**Legal Status**

The Trust was established as a charitable trust by a deed dated 25 October 1996. Its charity number is 1059855.

**Appointment of Trustees**

The trustees review from time to time any names brought forward for their consideration of those who have skills in fundraising, education and agriculture or who have a skill or qualification that will help them to effectively address other relevant issues faced by the Trust.

If there is a unanimous wish that they be appointed, the role is discussed with the nominee and if relevant, this is made at the next possible meeting of the trustees followed by appropriate induction procedures.

**Trustees**

The trustees who served during the year were as follows:

Patricia Napier (Chairman)  
Nicola Bishop  
Sarah Brunwin  
Perdita Hunt  
Robert Napier  
David Smith FCA  
Francis Sullivan

**BAYNARDS ZAMBIA TRUST**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

**Governance**

During 2015 the Trustees of BZT met four times, with sub groups meeting more frequently. There have been no changes to the Trustee body.

As has been the case since BZT was founded in 1997, all UK and travel costs are funded by BZT Trustees through donations to the charity.

BZT's Zambian delivery partner is the Zambian Rainbow Development Foundation or ZRDF. BZT is very fortunate in having a first class manager, Brandy Mungaila, running the programme in South Mkushi, based in an office with his staff at Masansa.

**Public Benefit**

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commission's general guidance on public benefit.

**Review of Developments, Activities and Achievements:**

The holistic approach of BZT and our Zambian delivery partner ZRDF remain in place. Firstly we work in a three-way partnership. BZT, ZRDF, and most importantly, the individual local communities where we work.

In our endeavor to raise the life prospects of the estimated 50,000 people who live in very remote areas of the Mkushi District of Zambia, we are improving education levels, raising income levels, and increasing awareness and treatment of HIV and AIDS

We have been working in Mkushi District for over ten years and our success to date evidences these approaches and achieves the buy in of the local communities which are essential to the progress we are making.

During the year we were able to accelerate the completion of new classrooms and teachers' houses at two primary schools replacing mud and wattle constructions. As a result, the Zambian Government is providing trained teachers and based on previous experience we expect pupil numbers to double very quickly.

The establishment of village banks has been enthusiastically endorsed by all the communities where we work. In simple terms, ZRDF trains and facilitates individuals to deposit savings which are then lent out to community members for such activities such as trading, baking and dress making.

Thank you to all our donors for enabling us to continue this work.

**Financial Results**

The results for the year are summarised in the Statement of Financial Activities on page 6. During the year, the Trust had incoming resources of £230,772 and operating expenditure of £258,030, resulting in a deficit for the year of £27,258 (2014 surplus of £57,363).

**BAYNARDS ZAMBIA TRUST**  
**TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

**Trustees' Responsibilities**

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the incoming resources and applications of resources, including the net income or expenditure of the charity for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently,
- observe the methods and principals in the Charities SORP,
- make judgements 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 business.

Approved by the board of trustees on 8 April 2016 and signed on its behalf by

Patricia Napier, Chairman

**INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF DIRECTORS**  
**ON THE FINANCIAL STATEMENTS OF**  
**BAYNARDS ZAMBIA TRUST**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

I report on the accounts of the Trust for the year ended 31 December 2015 which are set out on pages 6 to 10.

**Respective Responsibilities of Trustees and Examiners**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- Examine the accounts under section 43 of the 1993 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- to state whether particular matters have come to my attention

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

In connection with our examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 41 of the 1993 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.

Michael Ellis FCA

Dukes Cottage, Cox Green, Rudgwick, Horsham RH12 3DF

8 April 2016

**BAYNARDS ZAMBIA TRUST  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2015	<i>Total Funds 2014</i>
		£	£	£	£
<b>Incoming Resources</b>					
Incoming resources from generated funds					
Donations, gift aid and sundry income	2	230,768	-	<b>230,768</b>	265,943
Bank and deposit interest		4	-	<b>4</b>	10
<b>Total Incoming Resources</b>		<u>230,772</u>	<u>-</u>	<u><b>230,772</b></u>	<u>265,953</u>
<b>Resources Expended</b>					
Cost of generating funds					
Costs of generating voluntary income	3	19,470	-	<b>19,470</b>	13,511
Cost of charitable activities	4	238,560	-	<b>238,560</b>	195,079
<b>Total Resources Expended</b>		<u>258,030</u>	<u>-</u>	<u><b>258,030</b></u>	<u>208,590</u>
<b>Net Incoming/(outgoing) Resources for the year before transfers</b>		(27,258)	-	<b>(27,258)</b>	57,363
Transfers		-	-	-	-
<b>Net Incoming/(outgoing) resources</b>		<u>(27,258)</u>	<u>-</u>	<u><b>(27,258)</b></u>	<u>57,363</u>
Balances brought forward at 1 January 2015		103,546	-	<b>103,546</b>	43,543
<b>Balances carried forward at 31 December 2015</b>		<u><u>76,288</u></u>	<u><u>-</u></u>	<u><u><b>76,288</b></u></u>	<u><u>103,546</u></u>

The notes on pages 8-9 form part of these financial statements

**BAYNARDS ZAMBIA TRUST  
BALANCE SHEET AT 31 DECEMBER 2015**

	Note	£	2015 £	2014 £
<b>FIXED ASSETS</b>				
<b>CURRENT ASSETS</b>				
Debtors	6	10,034		15,293
Cash at bank and in hand	8	66,255		88,253
		<u>76,289</u>		<u>103,546</u>
<b>NET CURRENT ASSETS</b>			<u>76,289</u>	<u>103,546</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>76,288</u></u>	<u><u>103,546</u></u>
<b>FUNDS</b>				
Unrestricted			<u>76,288</u>	<u>103,546</u>
			<u><u>76,288</u></u>	<u><u>103,546</u></u>

The accounts were approved by the board of trustees on 8 April 2016 and signed on their behalf by:

Patricia Napier, Chairman

The notes on pages 8-9 form part of these financial statements



**BAYNARDS ZAMBIA TRUST  
NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1 ACCOUNTING POLICIES**

**1a. Basis of accounting**

The accounts have been prepared under the historical cost convention in accordance with applicable accounting standards and comply, where applicable, with the Charities Statement of Recommended Practice 2005.

**1b. Incoming Resources**

Grants, donations, legacies and similar income received are allocated to either restricted or unrestricted income. Monies received which are restricted for specific projects are included in the Statement of Financial Activities and the excess income or expenditure is carried forward as Restricted Funds at 31 December 2015.

All incoming resources are included in the Statement of Financial Activities when received.

**Resources expended**

Expenditure has been allocated between the main headings in the Statement of Financial Activities on the basis of the type of activity to which they relate.

Income and expenses have not been netted off.

**2. DONATIONS AND SUNDRY INCOME**

	<b>2015</b>	<b>2014</b>
	£	£
Restricted funds	-	-
Unrestricted donations	<b>207,144</b>	221,609
Donations from trustees	<b>23,624</b>	44,334
	<hr/>	<hr/>
<b>Total donations and sundry income</b>	<b>230,768</b>	<b>265,943</b>
	<hr/> <hr/>	<hr/> <hr/>

**3. COST OF GENERATING FUNDS**

	<b>2015</b>	<b>2014</b>
	£	£
Trustees' project visits to Zambia	15,757	12,652
Trustees' office expenses	60	2,741
Fundraising event costs	-	3,341
Newsletters, leaflets and website costs	-	921
Currency fluctuation	3,448	(6,390)
Bank charges and commission	205	246
	<hr/>	<hr/>
<b>Total costs of generating funds</b>	<b>19,470</b>	<b>13,511</b>
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The notes on pages 8-9 form part of these financial statements

**BAYNARDS ZAMBIA TRUST  
NOTES TO THE ACCOUNTS (CONT.)  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**4. DIRECT CHARITABLE EXPENDITURE**

	Unrest ricted £	Rest ricted £	Total 2015 £	Total 2014 £
CRDP	238,560	-	238,560	195,079
	<u>238,560</u>	<u>-</u>	<u>238,560</u>	<u>195,079</u>
	<u><u>238,560</u></u>	<u><u>-</u></u>	<u><u>238,560</u></u>	<u><u>195,079</u></u>

**5. TRUSTEES REMUNERATION AND EXPENSES**

During the year, no remuneration was paid to Trustees.

Certain trustees incurred expenses travelling to project sites in Zambia as well as for office costs. These were reimbursed to those trustees as follows:

	2015 £	2014 £
Number of trustees reimbursed for expenses	<u>3</u>	<u>2</u>
Total paid to trustees as reimbursement for expenses	<u><u>15,817</u></u>	<u><u>16,314</u></u>

The trustees who received reimbursement of expenses made matching donations to the Trust. There are therefore no net UK administration costs.

**6. DEBTORS**

	2015 £	2014 £
Gift Aid recoverable	10,034	15,293
	<u>£ 10,034</u>	<u>£ 15,293</u>
	<u><u>£ 10,034</u></u>	<u><u>£ 15,293</u></u>

**7. ANALYSIS OF NET ASSETS**

	Unrestricted Funds £	Restricted Funds £	Total 2015 £	Total 2014 £
Other Net Assets	76,288	-	76,288	103,546
<b>Total Net Assets</b>	<u>76,288</u>	<u>-</u>	<u>76,288</u>	<u>103,546</u>
	<u><u>76,288</u></u>	<u><u>-</u></u>	<u><u>76,288</u></u>	<u><u>103,546</u></u>

The notes on pages 8-9 form part of these financial statements