

The Nasio Trust

UK Registered Charity No 1104542

Report and Accounts

Year Ended 31st December 2023

The Nasio Trust

Report and Accounts for the year ended 31st December 2023

Contents

Page	1	Objects, Trustees and advisors
	2	Trustees report and review of the year
	3	Independent Examiners report
	4	Income and Expenditure
	5	Balance Sheet
	6	Accounting policies
	7-8	Notes to the Accounts

The Nasio Trust

Report and Accounts for the year ended 31st December 2023

- 1) The Nasio Trust is a UK based charity registered with the UK Charity Commission under registration No 1104542
- 2) **The registered address of the Nasio Trust is Victoria House, 15 The Chambers, Vineyard, Abingdon Oxfordshire OX14 3FE**
- 3) The Nasio Trust was constituted in 2004. It operates in Kenya and the United Kingdom. The objectives of the **Nasio Trust are**
 - a) **The relief of poverty, unemployment, sickness and distress, particularly for children who suffer from HIV or who have been orphaned as a result of it**
 - b) **The advancement of education, training and employment opportunities**
 - c) **To provide a range of facilities for the medical care, education, training, employment, recreation, leisure and social welfare of those who have the need of any or all of these facilities by reason of hardship, infirmity, disability or social circumstances**
- 4) The names of the Trustees who have served during the period are:

Mr Jonathan Hunt
Mrs Lilian Onoriode
Mr Neil Passingham
Mr Keith Budgen CBE
Mrs Susan Russell
Mrs Erica Carotenuto
Mr Gareth Bown
Mr Dominic Flitcroft
Miss Amber Vetta
Mr Thomas Nhachi
- 5) The Nasio Trust's Director is Mrs Nancy Hunt
- 6) The Nasio Trust's Independent Examiner is Mr Robert Holcombe FCA
- 7) **The Nasio Trust's bankers are Lloyds, Ock Street, Abingdon**

The NASIO Trust

Year ended 31st December 2023

Trustees Report

Review of Activities:

We have had another successful year of delivering in our key objectives of education, healthcare, and sustainable livelihoods as follows:

Education and Psychosocial Support

337 orphaned and vulnerable children supported through provision of education and basic needs
29 students provided with a scholarship to join highly-rated national boarding schools through the 'Exceptional Students Programme'
6 supported students enrolled on university or college courses
829 home visits and 249 school visits conducted as safeguarding measures for vulnerable children supported by us
337 young beneficiaries fed as part of the school feeding programme
40 days of holiday tuition provided
312 litres of milk produced at in-house dairy used for Nasio's feeding programme for supported children
9 adult learners taught through adult literacy and numeracy classes
6 houses built for children living in dilapidated and unsafe housing and one house renovated

Healthcare

23,947 patients treated at our Medical Centre
885 patients tested for HIV/AIDS
4,010 people reached through Sexual and Reproductive Health and HIV awareness training through the 'Peer Education Programme'
481 infants delivered safely
2,873 immunisations and vaccinations administered
579 people treated for jiggers through jiggers campaigns
1,389 children under 5 vaccinated against malaria
1,278 people enrolled into the Kenyan National Hospital Insurance Fund to receive free access to healthcare
75 children under the age of 12 were treated for malnutrition
52.8 kgs of spirulina (a blue-green algae with 70% protein content) produced as a nutritional supplement
2,600 kgs of maize were donated within the local rural community to improve food security and nutrition
4,659 reusable and non-reusable sanitary towels donated to secondary school students
37 pairs of shoes donated to supported children to prevent jiggers and infection
117 ambulance trips made

Sustainable Livelihoods

1,150 small-scale farmers supported with provision of farm inputs and training in organic farming, trenching, and maintenance of seed banks
10,000 trees and seedlings planted
276 young people aged 12-24 trained in agricultural practices through 'Young Farmers Clubs'
127 kitchen gardens planted for food security and additional income
15 laying hens and 3 goats donated to Nasio beneficiaries as a source of income
4,000 tilapia fish and catfish reared and managed at 2 Nasio-run fish ponds for sale and injection of income back into the charity
1,135 soap bars produced by women trained in soap-making to create sustainable enterprises
6 farmers involved in an organic spirulina pilot project
19,754kg of maize grown in house for the feeding programme
1,072 people provided with clean water through a new borehole

Volunteering and Fundraising

47 volunteers contributed to our projects in Kenya
6 interns from the Universities of Oxford and Birmingham worked on Nasio's projects
14 climbers successfully summited Mt Kilimanjaro to raise funds for Nasio

Financial Review

The policy of the board of trustees is to achieve minimal annual surpluses or deficits whilst maintaining sufficient reserves to ensure a continuing ability to operate. A minimum level of unrestricted reserves has been set at £30,000 and depending on the time of year and demands, these could be higher than the minimum. Restricted donations are held for specific projects or expenditure and are reviewed on a regular basis against the original purpose of the donation. From time to time the Trustees will set aside monies for particular projects or purposes.

The surplus of £23,458 for 2023 is considered acceptable and not excessive given the operations undertaken during the year, and the increase in restricted donations is regarded as temporary and not a sustainable trend.

The Nasio Trust

Report and Accounts for the year ended 31st December 2023

Independent examiner's report to the Trustees of The Nasio Trust

I report to the Trustees on my examination of the accounts of the Nasio Trust for the year ended 31 December 2023, which are set out on pages 4 to 8

Respective responsibilities of trustees and examiner

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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity is preparing accrued accounts and I am qualified to undertake the examination by being a qualified member of The Institute of Chartered Accountants in England and Wales

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission and is in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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 next statement.

Independent examiner's statement

In connection with my 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 130 of the 2011 Act and section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and section 44 (1) (b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations
- 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



R J Holcombe FCA Member of the Institute of Chartered Accountants in England and Wales
Apple Tree Cottage,, Church Street, Appleford, Oxon OX14 4PA

Date:

23/7/2024

The NASIO Trust

Year ended 31st December 2023

Income & Expenditure Account

	Year ending 31/12/23		Year ending 31/12/22	
	£	£	£	£
<u>INCOME:</u>				
Donations	123,617		100,139	
Fund Raising	69,427		52,928	
Transfers from Restricted Donations	240,555		256,501	
Gift Aid Relief	22,595		20,370	
Bank interest received	1,706		-	
		<u>457,900</u>		<u>429,938</u>
<u>EXPENDITURE:</u>				
Charitable Expenditure	307,509		307,176	
Fund Raising	59,689		48,956	
Governance & Monitoring	4,006		2,256	
Administration	21,830		24,621	
Bank Charges	2,194		1,737	
Depreciation	16,926		16,535	
Office Costs	22,288		24,799	
		<u>434,442</u>		<u>426,080</u>
SURPLUS FOR YEAR		<u><u>23,458</u></u>		<u><u>3,858</u></u>

The NASIO Trust
Year ended 31st December 2023

Balance Sheet

<u>ASSETS</u>	Note	31/12/23		31/12/22	
		£	£	£	£
Fixed Assets	4		29,325		38,451
Current Assets					
Stock		935		1,273	
Debtors	5	4,708		6,864	
Cash at UK Bank		<u>180,654</u>		<u>117,072</u>	
			186,297		125,209
Current Liabilities					
Creditors	6	28,109		26,116	
Taxation	7	<u>4,763</u>		<u>2,524</u>	
			32,872		28,640
			<u><u>182,750</u></u>		<u><u>135,020</u></u>
 <u>ACCUMULATED FUNDS</u>					
As at 1st January 2022					44,836
As at 1st January 2023			48,694		
Income & Expenditure Account			23,458		3,858
			<u>72,152</u>		<u>48,694</u>
Restricted Funds	8		110,598		86,326
			<u><u>182,750</u></u>		<u><u>135,020</u></u>



Signed on behalf of the charity's trustees

Jonathan Hunt

Date:

16/7/24

The NASIO Trust
Year Ended 31st December 2023

Note 1

Accounting Policies

1 Basis of preparation

The accounts 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 the Republic of Ireland (FRS 102), effective 1 January 2015.

2 Public benefit entity

The Nasio Trust meets the definition of a public benefit entity under FRS 102

3 Going concern basis

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

4 Income

Income is recognised when the charity has entitlement to the funds and any performance conditions have been met. Income received in advance of the provision of a specific service or initiative is only recognised after the performance of the service or the carrying out of the initiative.

5 Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred. The Nasio Trust is not registered for VAT.

6 Fixed assets

Depreciation is charged at rates calculated to write down the cost of each asset to its estimated residual value evenly over its expected life. The depreciation rates used are:

Equipment and computers	Over 4 years
Web site	Over 3 years
Medical centre	Over 10 years

The NASIO Trust
Year Ended 31st December 2023

Notes to the Financial Statements (Continued)

Note

2	Salary costs		
	Staff salaries consist of:		
		31/12/23	31/12/22
		£	£
	Salaries	113,367	83,954
	Social Security costs	2,405	1,446
	Pension costs	830	750
		<u>116,602</u>	<u>86,150</u>

No staff member earned more than £60,000

No Trustee was remunerated during the year

3	Headcount		
		31/12/23	31/12/22
	Average staff employed	<u>4</u>	<u>4</u>

4	Fixed Assets				
		Equipment & Computers	Web Site	Medical Centre	Total
		£	£	£	£
	Cost as at 01/01/23	16,213	55,407	86,908	158,528
	Additions	0	7,800	0	7,800
	Cost as at 31/12/23	<u>16,213</u>	<u>63,207</u>	<u>86,908</u>	<u>166,328</u>
	Depreciation as at 01/01/23	15,136	44,097	60,844	120,077
	Charged in year	504	7,734	8,688	16,926
	Depreciation as at 31/12/23	<u>15,640</u>	<u>51,831</u>	<u>69,532</u>	<u>137,003</u>
	Net book value as at 01/01/23	<u>1,077</u>	<u>11,310</u>	<u>26,064</u>	<u>38,451</u>
	Net book value as at 31/12/23	<u>573</u>	<u>11,376</u>	<u>17,376</u>	<u>29,325</u>

The NASIO Trust

Year Ended 31st December 2023

Notes to the Financial Statements (Continued)

Note

5	Debtors		
		31/12/23	31/12/22
		£	£
	Gift Aid Claims	1,889	1,868
	Prepayments	2,819	4,996
		<u>4,708</u>	<u>6,864</u>
6	Creditors		
		31/12/23	31/12/22
		£	£
	Creditors	4,075	3,200
	Accruals	24,034	22,916
		<u>28,109</u>	<u>26,116</u>
7	Taxation creditor		
		31/12/23	31/12/22
		£	£
	PAYE and National Insurance	<u>4,763</u>	<u>2,524</u>
8	Restricted donations		
		31/12/23	31/12/22
		£	£
	Brought forward	86,326	225,291
	Received in the year	276,417	124,497
	Spent in the year	(252,145)	(263,462)
	Carried forward	<u>110,598</u>	<u>86,326</u>

Of the £252,145 spent in the year, £11,590 is included as a credit in Charitable Expenditure