Docusign Envelope ID: 09C009C0-F909-8181-8205-4B83A73C8193

Registered number: 07558552
Charity number: 1147351

FRIENDS OF VAMIZI TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Docusign Envelope ID: 09C009C0-F909-8181-8205-4B83A73C8193

FRIENDS OF VAMIZI TRUST
(A company limited by guarantee)

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FRIENDS OF VAMIZI TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE TRUST, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2025

Trustees

Carl Gustaf Lundin, Chair
Henry Pitman
Edward Nicholson
Jonathan Chenevix-Trench
Martin Andersson

Company secretary

Elena Kuzmina

Company registered number

07558552

Charity registered number

1147351

Registered office

Stirling House
10 Viscount Way
Swindon
United Kingdom
SN3 4TN

Independent examiner

Marc Levy FCA
Blick Rothenberg Limited
16 Great Queen Street
Covent Garden
London
WC2B 5AH

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FRIENDS OF VAMIZI TRUST

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report together with the financial statements of the Friends of Vamizi Trust ("the trust") for the 1 January 2025 to 31 December 2025. The Annual report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual report and financial statements of the trust comply with the current statutory requirements, the requirements of the trust's governing document and the provisions of the Statement of Recommended Practice (SORP) 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).

Since the trust qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The objects of the trust stipulate that it acts for the benefit of the people of Mozambique, and initially the villagers on Vamizi Island.

The trust aims to:

- Advance education, be it social or physical; to develop the capacity and skills of inhabitants and so enable them to be self-sufficient and to help meet their own needs.
- Advance medical health and provide relief for those in need through ill health or disability.
- Advance environmental protection through the use of best practice in agriculture and livestock farming.
- To promote equality and promote the status and rights of women disadvantaged by virtue of their sex.

There are no significant restrictions in the way the trust can operate and there have been no changes of policy since the date of the last report.

During the year the trust directly funded conservation and community work on Vamizi Island and has supported the Fundaçao Quirimbas ("the foundation") focusing on the 4 key areas of:

1. Reef protection
2. Turtle monitoring and nesting site protection and analysis
3. Research by marine scientists
4. Helping the community to achieve a better standard of living through managed fishing practices, medical help, education and support to the Women's Association.

The security situation remains stable in the Vamizi locality and we anticipate that it will improve further as the Natural Gas companies become more active.

The trust expects to retain a role, working in conjunction with the foundation, in engagement with the LNG sector during its development in Cabo Delgado, Mozambique in an attempt to balance the interests of the international companies in the LNG sector and the preservation of the marine environment in the northern Quirimbas.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

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Achievements and performance

a. Main achievements of the trust

During the year the trust has supported conservation and community activities on Vamizi Island. Following on from the establishment of the MPA in 2024, the reef protection programme has seen positive signs of increases in endangered species including a record year for green turtle nests (approximately 450). This underlines Vamizi's importance as the most valuable Green Turtle nesting site in Mozambique. The number of observed juvenile Black Tip Reef Sharks also increased demonstrating an increase in protection from fishing.

In conjunction with the Foundation, the Trust also established a consistent dialogue with Total Energies' Environmental Impact team and proposed an offset plan that would help villages in the Northern Quirimbas establish their own locally managed marine areas (LMMA's).

Financial review

a. Going concern

The Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b. Reserves policy

The trust's unrestricted funds at 31 December 2025 were in a surplus of £60,192 (2024: £1,214). The trust's restricted funds at 31 December 2025 were in a surplus of £9,612 (2024: £26,094).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves will be established as the charity begins more work in earnest and becomes established.

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c. Financial performance

The Statement of financial activities set out on page 7 of the financial statements shows how the trust's incoming resources have been expended in the year ended 31 December 2025.

Total incoming resources amounted to £180,047 (2024: £61,943), which comprised of donations of £180,000 (2024: £61,879) and interest income of £47 (2024: £64).

Resources expended amounted to £137,551 (2024: £37,888), of which £86,128 (2024: £Nil) related to grants made towards marine conservation. Also included were legal costs of £43,099 (2024: £Nil) and governance costs of £8,324 (2024: £5,103). In the prior year, resources expended also included consultancy fees of £29,565 relating to the establishment of the MPA in Vamizi and website costs of £3,220, neither of which were incurred in the current year.

Overall, the net surplus for the year was £42,496 (2024: surplus of £24,055), which comprises a surplus in the unrestricted funds of £58,978 and a deficit in the restricted funds of £16,482.

The statement of financial position set out on page 8 of the financial statements shows the financial position of the trust at 31 December 2025.

Current assets of £164,202 (2024: £34,878) comprises of cash at bank of £44,202 (2024: £34,878) and debtors of £120,000 (2024: £Nil) relating to donations pledged but not received as at 31 December 2025.

After deducing current liabilities of £94,398 (2024: £7,570), the total net assets at 31 December 2025 amounted to £69,804 (2024: £27,308), represented by the closing balance on the restricted funds of £9,612 (2024: £26,094) and unrestricted funds of £60,192 (2024: £1,214).

d. Principal risks and uncertainties

The Trustees assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. The Trustees have also examined other operational and business risks which the trust faces and confirm that they have established systems to mitigate these risks.

Structure, governance and management

a. Constitution

Friends of Vamizi Trust is registered as a charitable company limited by guarantee governed by its Memorandum and Articles of Association dated 9 March 2011 and amended to allow for Charity Status on 21 May 2012. It is registered as a charity with the Charity Commission.

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Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

The Trustees, who are also the directors for the purpose of company law, and who served during the year were:

Carl Gustaf Lundin, Chair (Appointed 29 September 2025)
Martin Andersson (Appointed 29 September 2025)
Jonathan Chenevix-Trench (Appointed 29 September 2025)
Henry Pitman (Appointed 29 September 2025)
Christopher Ringrose (Appointed 29 September 2025, Resigned 19 March 2026)
Fiona Andersson-Bauer (Resigned 29 September 2025)
Polly Nicholson (Resigned 29 September 2025)

Following the year end, on 19 March 2026, Edward Nicholson was appointed as a Trustee.

The Trustees have been recruited through their ownership of a villa on the island of Vamizi and their interest in the village community. All Trustees have to be passionate about the project, committed to the island, and fully supportive in its long term future. All recruitment is performed in accordance with the trust deed.

c. Organisational structure and decision-making policies

None of the Trustees has any beneficial interest in the company. All of the Trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Carl Gustaf Lundin is Chair of the Board of Trustees, and he liaises with the other Trustees in determining projects to be undertaken. Carl is also responsible for administration and finance. The community officer will direct many of the projects on the island with the agreement of the rest of the Board. Ideally the Board should consist of one member from Cabo Delgado Investments Limited, one community worker and a minimum of one private villa owner on the island of Vamizi. The position of Chairman should rotate every two years. Accounting and finance is also overseen by the Jersey Financial controller for Cabo Delgado Investments Ltd.

Plans for future periods

The Trustees plan to continue their work to support the development on Vamizi Island.

In preparing this report, the trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Approved by order of the members of the board of Trustees and signed on their behalf by:

DocuSigned by:
Carl Gustaf Lundin
92C8D1B138E44C8...

Carl Gustaf Lundin
(Chair of Trustees)

Date: 14-sep-26 | 20:02 BST

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FRIENDS OF VAMIZI TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

Independent examiner's report to the Trustees of Friends of Vamizi Trust ('the trust')

I report to the Trustees on my examination of the accounts of the trust for the year ended 31 December 2025.

This report is made solely to the trust's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the trust's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trust and the trust's Trustees as a body, for my work or for this report.

Responsibilities and basis of report

As the Trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 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.

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:

1. accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Signed: DocuSigned by: Marc Levy B70E9D388FCA4D9... Dated: 15-Sep-26 | 09:44 BST

Marc Levy FCA
Independent Examiner Member of ICAEW

Blick Rothenberg Limited
Chartered Accountants
16 Great Queen Street
Covent Garden
London
WC2B 5AH

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FRIENDS OF VAMIZI TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	**75,000**	**105,000**	**180,000**	61,879
Investments	4	**47**	**-**	**47**	64
Total income		**75,047**	**105,000**	**180,047**	61,943
Expenditure on:					
Charitable activities	5	**16,069**	**121,482**	**137,551**	37,888
Total expenditure		**16,069**	**121,482**	**137,551**	37,888
Net movement in funds		**58,978**	**(16,482)**	**42,496**	24,055
Reconciliation of funds:					
Total funds brought forward		**1,214**	**26,094**	**27,308**	3,253
Net movement in funds		**58,978**	**(16,482)**	**42,496**	24,055
Total funds carried forward		**60,192**	**9,612**	**69,804**	27,308

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 16 form part of these financial statements.

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REGISTERED NUMBER: 07558552

FRIENDS OF VAMIZI TRUST

(A company limited by guarantee)

BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Current assets			
Debtors	11	**120,000**	-
Cash at bank and in hand		**44,202**	34,878
		164,202	34,878
Current liabilities			
Creditors: amounts falling due within one year	12	**(94,398)**	(7,570)
Net current assets		**69,804**	27,308
Total assets less current liabilities		**69,804**	27,308
Total net assets		**69,804**	27,308
Charity funds			
Restricted funds	13	**9,612**	26,094
Unrestricted funds	13	**60,192**	1,214
Total funds		**69,804**	27,308

The trust was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

DocuSigned by:
Carl Gustaf Lundin
92C8D1B138E44C8...

Carl Gustaf Lundin
(Chair of Trustees)

Date: 14-sep-26 | 20:02 BST

The notes on pages 9 to 16 form part of these financial statements.

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1. General information

Friends of Vamizi Trust is a private company limited by guarantee incorporated in England and Wales. The registered office and principal office is Stirling House, 10 Viscount Way, Swindon, United Kingdom, SN3 4TN.

The financial statements are presented in sterling (£) which is the financial currency of the company. Monetary amounts are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Friends of Vamizi Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

After making enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

2.3 Income

All income is recognised once the Trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the trust's objectives, as well as any associated support costs.

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2. Accounting policies (continued)

2.4 Expenditure (continued)

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the trust anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.8 Financial instruments

The trust has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the trust becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the trust after deducting all of its liabilities.

The trust's policies for its major classes of financial assets and financial liabilities are set out below.

Financial assets

Basic financial assets, including cash and bank balances and other debtors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

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2. Accounting policies (continued)

Financial instruments (continued)

Financial liabilities

Basic financial liabilities, including other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of financial activities.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the trust would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of financial activities.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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2. Accounting policies (continued)

2.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements. The Trust had no restricted funds for the period under review.

Investment income, gains and losses are allocated to the appropriate fund.

2.10 Employees

There were no employees under contracts of employment during the year (2024 - 0).

There were no employees who received employee benefits (excluding employer pension costs) of more than £60,000 during the year (2024 - 0).

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	75,000	105,000	**180,000**	61,879
Total 2024	11,879	50,000	61,879	

4. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Interest income	47	**47**	64
Total 2024	64	64	

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5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Charitable activities	16,069	121,482	**137,551**	37,888
Total 2024	13,982	23,906	37,888	

6. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	43,099	86,128	8,324	**137,551**	37,888
Total 2024	32,785	-	5,103	37,888	

Analysis of direct costs

	Education 2025 £	Total funds 2025 £	Total funds 2024 £
Consultancy fees	-	**-**	29,565
Website costs	-	**-**	3,220
Legal costs	43,099	**43,099**	-
	43,099	**43,099**	32,785
Total 2024	32,785	32,785	

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7. Governance costs

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Accountancy fees	7,830	**7,830**	4,717
Foreign exchange loss/(gain)	27	**27**	50
Subscriptions	216	**216**	216
Bank charges	251	**251**	120
	8,324	**8,324**	5,103

8. Analysis of grants

	Grants to Institutions 2025 £	Total funds 2025 £	Total funds 2024 £
Grants to institutions	86,128	**86,128**	-

Grants paid during the year totalled £86,128 (2024: £Nil). Grants of £35,750 were made to Fundação Quirimbas and grants of £50,378 were made to Cabo Delgado Biodiversity Tourism Lda in support of conservation and sustainability initiatives in Mozambique.

9. Independent examiner's remuneration

The independent examiner's remuneration amounted to £7,830 (2024 - £4,350), comprising the current year's fee of £6,300 (2024: £4,350) and a balance of charges relating to the prior year of £1,530 (2024 - £NIL).

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10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 December 2025, no Trustee expenses have been incurred (2024 - £NIL).

11. Debtors

	2025 £	2024 £
Due within one year		
Other debtors	**120,000**	-
	120,000	-

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	**88,098**	3,220
Accruals	**6,300**	4,350
	94,398	7,570

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2025 £	Income £	Expenditure £	Balance at 31 December 2025 £
Unrestricted funds				
General Funds - Unrestricted	**1,214**	**75,047**	**(16,069)**	**60,192**
Restricted funds				
Marine Conservation Fund	**26,094**	**105,000**	**(121,482)**	**9,612**
Total of funds	**27,308**	**180,047**	**(137,551)**	**69,804**

The Marine Conservation Fund was established in 2024 to fund marine conservation in the Northern Quirimbas Archipeligo, Mozambique.

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13. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2024 £	Income £	Expenditure £	Balance at 31 December 2024 £
Unrestricted funds				
General Funds - Unrestricted	3,253	11,943	(13,982)	1,214
Marine Conservation Fund	-	50,000	(23,906)	26,094
Total of funds	3,253	61,943	(37,888)	27,308

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	**Restricted funds 2025 £**	**Total funds 2025 £**
Current assets	154,590	9,612	**164,202**
Creditors due within one year	(94,398)	-	**(94,398)**
Total	60,192	9,612	**69,804**

15. Related party transactions

During the year ended 31 December 2025, donations totalling £180,000 (2024: £61,879) were received from a foundation connected to trustees of the Trust.

Donations totalling £35,750 (2024: £Nil) were made to Fundação Quirimbas during the year and were fully paid by the year end. In addition, donations of £39,119 (2024: £Nil) were received by the Trust on behalf of Fundação Quirimbas and had not yet been transferred at the year end. This balance is included within other creditors. Fundação Quirimbas is a foundation established by the Trust.