Charity registration number 1165845 (England and Wales)

THE NAYAMBA TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE NAYAMBA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs V Pestridge	
	Ms L Mayor	
	J Hooper	
	A Mackereth	
	Mr D Collins	
	Mrs S Benthall	(Appointed 11 June 2025)
	H Day	(Appointed 24 July 2025)
Charity number	1165845	
Independent examiner	Hammett Spire LLP	
	21 Heavitree Road	
	Exeter	
	Devon	
	EX1 2LD	

THE NAYAMBA TRUST

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THE NAYAMBA TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their report and accounts for the year ended 31 December 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 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 2015)"

Objectives and activities

The charity's objects are to advance such charitable purposes (according to the law of England and Wales) as the Trustees see fit from time to time in particular but not limited to advancing the education of young people for the public benefit by making grants to schools and to students. The charity shall benefit in particular but not exclusively, the population surrounding the Nayamba Primary School in the Chisamba region of Zambia.

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

Achievements and performance

The achievements and performance of the charity are set out in the chairman's and treasurer's reports that follow.

Financial review

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 six and twelve month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO), registered on 3 March 2016. The governing document is the constitution and it is governed by its charity Trustees. Assets are vested in the CIO itself as a corporate body, not in Trustees personally.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr T Pestridge	(Resigned 11 June 2025)
Mrs V Pestridge	
Ms L Mayor	
J Hooper	
A Mackereth	
O Winfield	(Resigned 11 June 2025)
Mrs S L Moore	(Resigned 11 June 2025)
Mr D Collins	
Mrs S Benthall	(Appointed 11 June 2025)
H Day	(Appointed 24 July 2025)

The Trustees are appointed and removed by simple majority.

None of the Trustees have any beneficial interest in the CIO.

Background

Nayamba Primary School was founded in 2007 on Nagwasa Farm in the Chisamba district of Zambia by the farm owners. It was established primarily as a school to educate local children who live within the surrounding farms and the forest area and because of distance and cost were not accessing any education.

Vision

It is the vision of the school founders that the standard of education available to children in the area is at least as good as that available to those able to afford fee paying schools. It is also hoped to be able to expand the school facilities and, in time, create the opportunity for children to progress all the way through the education system - from preschool age to beyond secondary school age.

Chair's report

At the start of the year we had three clear goals:

•Sustain and strengthen: Continuing to embed our phonics and intervention programmes, while developing a bespoke enrichment curriculum for mental health, aspiration-building, and personal development.

•Prepare for growth: Begin building the infrastructure and academic roadmap to expand into Grade 10, aligning with the revised Zambian national education framework.

•Build resilience: Increase financial reserves to safeguard core costs from currency fluctuation and rising inflation.

We are delighted that we have been able to move forward in all of these areas. Firstly, we have continued to support the school with the continued professional development. This has been possible through online sessions with UK partner teachers working alongside Nayamba staff on areas they have identified. Towards the end of the year we were delighted to start a partnership with Tom Sherrington, founder of the Walkthru CPD initiative who has agreed to work closely with the school, providing his award winning programme and resources for free to Nayamba as well as working personally with staff to embed these approached.

We have also continued to build aspirations through our post Nayamba sponsorship programme and now have 7 students with fully funded scholarships, continuing their secondary to Grade 12. For the first time since Nayamba Trust began, we have also been able to sponsor a student to go to University. This student progressed though all the grades at Nayamba and showed the most amazing attitude to learning and academic achievement. As an orphan, he was only able to complete his education because of the funding from Nayamba Trust and he now is studying medicine with a hope of becoming a doctor. We are also delighted to be investing in our teaching assistants, sponsoring them to begin their journey to becoming qualified teachers themselves.

The school is now two years into the phased introduction of the new Zambian curriculum and 2025 saw the completion of the new science lab and library space. We needed to upgrade and expand our toilet provision to be ready for the school expansion to Grade 10 and also identified the challenge for our staff of large families sharing toilet facilities with other families. Using part of our legacy donation from 2024, we were able to expand this provision so that each teacher house has its own toilet within the toilet block, easing inter-staff relationships.

Sadly, we were unable to send a volunteer team in 2025 due to capacity on the team who lead these, but focused on building a really strong team for 2026. On the other hand, the excellent internet provision now on site through Starlink has made it far easier to support the school remotely.

Our biggest challenge continues to be the increasing demands on our school feeding programme following the drought and subsequent escalation in food prices. A survey of our students identified that our food programme was the only food 3 out of 10 of our students had on a school day - no breakfast or evening meal. Only 1 in 10 of our students had two additional meals, what we would consider the minimum in the UK. This led us to upgrade our food provision to ensure it was as nutritionally beneficial as it could be and while this is a significant investment, we know that before we can begin to help children learn this basic need must be met and so it remains a core priority for us.

We have also developed the infrastructure on site by providing a brand new bore hole with solar pump and security. This was essential as the provision could not provide enough water for the basic needs of cooking and cleaning for the school pupils and staff who live on site. We were so pleased when the drill hit a great water source!

As always none of this would be possible without your support. Whether you gave financially, volunteered your time, spread the word, or simply believed in our mission—thank you. We are immensely grateful for our growing community of monthly donors, sponsors, and partners. Every pound you give continues to go directly to the school, and that impact is now being seen not just in academic outcomes, but in dreams rekindled and lives transformed.

This year we were so thankful to individuals who fundraised for us. Stephen Godbeer ran the Great West run raising £2765, Henry and a colleague rode electric scooters to Berlin raising £1,014, Bournemouth Grammar School raised £1,077, two teenagers from Exminster cycled off road in Haldon Forest raising £504 and Sarah donated her 50th birthday raising £250. We are amazed by the creativity and kindness of all these people to help Nayamba School.

Looking ahead to 2026, our focus will be on completing the secondary infrastructure developments. This will include establishing an agricultural project that will meet the needs of the Zambian curriculum while also educating Nayamba students and their families in an income generating micro-business that could be replicated in the wider community. While we continue to explore creative partnerships in country to increase sustainability, we are aware the ongoing monthly financial demands of the school are greater than our monthly donations and so we will be making 2026 a year to fundraise, including hosting a dinner and auction. As previously mentioned we will also be facilitating a volunteer team trip to visit the school, nurturing our direct link, supporting the school practically and meeting in person to review our strategic priorities for the years to come.

My heartfelt thanks to the school staff in Zambia, the trustees here in the UK, and every single person who stands with Nayamba. If you could visit the school you would see firsthand the hope in children's eyes and the dedication of teachers, all driven by your belief in them.

Together, we are not just building a school. We are nurturing a future. And what a future it promises to be.

With deep appreciation,
Vanessa Pestridge
Chair of the Nayamba Trust

Treasurer's Report

This is my third report as treasurer and trustee of the Nayamba Trust and I have been delighted to volunteer to support the school in this way. At the start of this year we were in a strong financial position largely due to a significant legacy donation. This donation will be essential in funding the foundational infrastructure projects needed at the school that can be harder to attract private donors. So far this has funded the expansion of the toilet provision for both students and staff. It has also funded a house for onsite security which are sadly needed to protect the school's solar pumps on site.

We were delighted to receive a £5,000 grant from the Birrane Foundation, £2,000 from the Farthing Trust, £1,000 from The Frankin Trust. And £800 from St Matthew's Church's grant. In addition to these grants we had significant donations from private individuals with special thanks to Mr Griffiths for donating £2,583 towards our teacher salary costs.

Our Christmas Big Give campaign raised £8,080 which also enabled us to provide a new borehole, solar pump, large tank and pipework.

As mentioned in the chair's report, we are so grateful to all those individuals, community groups and schools who picked Nayamba Trust as there charity to fundraise for. Whether it was a run, cycle, drive, party or cake sale, we are so grateful that you chose us!

Alongside these grants and larger donations, we have a core regular givers who give. At the start of 2025 we had 45 regular donors giving a total of £1,680 per month and by the end of the year we had 38 donors giving a total of £1,340 per month with equates to £16,080 per year. This covers 32% of our overall running costs. These are the foundation of Nayamba, recognising that the most important expense is not the exciting new project but the basics of teacher salaries and food and basic resources. We would not be able to run without you!

The trade centre continues to provide essential post school education and employment, particularly for vulnerable women in the community. The centre has been able to find a local outlet for selling their products and in 2026 look to expand. With thanks to Beit Trust the centre can now offer onsite accommodation for our most vulnerable women, ensuring they have a safe place to stay while they complete their apprenticeships.

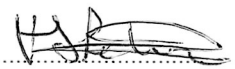
Overall, the charity started the year with £113,126 for all assets. Income raised was £48,869 while expenditure was £42,237 plus £33,238 in bespoke projects totalling £75,475 expenditure for the year . This resulted in the year end equity balance of £86,520.

At the end of 2025 we have £63,057 in unrestricted funds (which includes £20,000 ring fenced as per our policy) and £22,789 in designated funds (these are the legacy funds to be used for improvement projects). We have £17,414 already paid for resources pledged to the school for the forthcoming year with a further £32,812 pledged for general expenses for the year ahead including advance student sponsorship, teachers salaries, food program, balance of science lab funding and the general running cost expenses..
The level of unrestricted reserves remains within the 6 – 12 month target range of operating expenditure set in the charity's reserves policy. Due to the continued volatility of the currency within Zambia this has been set using the least favourable rate over the previous year of 25ZMK to the GBP. The Trustees feel that the current level of cash represents a reasonable and prudent level of reserves going forward.

Whilst the running costs of the charity within the UK are minimal in the context of the income received, the Trustees feel it is vital to maintain the 100% funding pledge to donors. This promises that every penny of every donation that comes to our bank account goes to help the school with no deductions for administration costs or marketing etc. To meet this promise, the Trustees make personal donations to a dedicated admin fund to cover the running costs of the charity, this year spent on insurance and bank transfer fees. In addition to this one trustee also donates subscriptions for accounting software through Sage and file storage through Dropbox and another our ongoing website hosting fees.
Our supporters and donors have told us how important the 100% pledge is to them and the Trustees are committed to maintaining the model going forward.

Jo Hooper
Treasurer

The Trustees' report was approved by the Board of Trustees.



Mrs V Pestridge
Trustee
Dated: 22/6/26

THE NAYAMBA TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE NAYAMBA TRUST

I report to the Trustees on my examination of the financial statements of The Nayamba Trust (the charity) for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this 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 charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

J R Banks

James R Banks FCA
Hammett Spire LLP

21 Heavitree Road
Exeter
Devon
EX1 2LD

Dated: 10 July 2026

THE NAYAMBA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	2	48,869	-	48,869	100,807
Expenditure on:					
Raising funds	3	-	-	-	1,047
Charitable activities	5	75,385	-	75,385	62,410
Other		90	-	90	213
Total resources expended		75,475	-	75,475	63,670
Gross transfers between funds	6	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(26,606)	-	(26,606)	37,137
Fund balances at 1 January 2025		112,452	674	113,126	75,989
Fund balances at 31 December 2025		85,846	674	86,520	113,126

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

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE NAYAMBA TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	9	20,138		23,459	
Cash at bank and in hand		66,382		89,667	
		86,520		113,126	
Creditors: amounts falling due within one year		-		-	
Net current assets			86,520		113,126
Income funds					
Restricted funds	10		674		674
Unrestricted funds					
Designated funds		22,789		61,103	
General unrestricted funds		63,057		51,349	
			85,846		112,452
			86,520		113,126

The accounts were approved by the Trustees on 22/6/26

Mrs V Pestridge
Trustee

1 Accounting policies

Charity information

The Nayamba Trust is a Charitable Incorporated Organisation.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

Donated goods and services for resale are recognised only when distributed. Assets given for use by the charity are recognised when receivable. Services and time given by volunteers are not recognised. Stocks of undistributed donated goods are not valued for balance sheet purposes.

1.5 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. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably, and there are no conditions attaching to its payment that limit its recognition.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	48,869	-	48,869	59,265	439	59,704
Legacies	-	-	-	41,103	-	41,103
	48,869	-	48,869	100,368	439	100,807

3 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Staging fundraising events	-	1,047

4 Expenditure on charitable activities

	Charitable expenditure 2025 £	Charitable expenditure 2024 £
Direct costs		
Grant funding of activities (see note 5)	75,385	62,410
Analysis by fund		
Unrestricted funds	75,385	61,403
Restricted funds	-	1,007
	75,385	62,410

5 Grants payable

	2025 £	2024 £
Grants to institutions:		
Nayamba School - Running costs and students	16,199	22,887
Nayamba School - Teachers and food	26,356	10,255
Nayamba School - Science Lab	5,667	24,060
Nayamba School - Resource and other	768	2,489
Nayamba School - Teacher shower block	8,432	-
Nayamba School - Preschool shower block	1,882	2,718
Nayamba School - Building works	8,000	-
Nayamba School - Water project	8,081	-
	75,385	62,410

The charity ensures that 100% of public donations go directly to Nayamba School to support its work to deliver its charitable purpose.

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

	2025 Number	2024 Number
Total	-	-

7 Employees (Continued)

There were no employees during the current or comparative year.

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Other debtors	2,724	8,450
Prepayments and accrued income	17,414	15,009
	20,138	23,459

Other debtors comprised pending donations and Gift Aid receivable at the year end.

10 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

		Movement in funds				Movement in funds	
	Balance at 1 January 2024	Incoming resources	Resources expended	Transfers	Balance at 1 January 2025	Incoming resources	Balance at 31 December 2025
	£	£	£	£	£	£	£
Teacher/ Student/Food sponsorship	752	-	(1,007)	255	-	-	-
Trip fund	235	439	-	-	674	-	674
	987	439	(1,007)	255	674	-	674

11 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Current assets/(liabilities)	85,846	674	86,520
	85,846	674	86,520

11 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	112,452	674	113,126
	112,452	674	113,126

12 Related party transactions

There were no disclosable related party transactions during the year.

J R Banks
Hammett Spire LLP
21 Heavitree Road
Exeter
Devon
EX1 2LD

Date: 22nd June 26

Dear Sir

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination of the charity's financial statements for the period ended 31 December 2025.

1 We acknowledge, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the period ended 31 December 2025. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.

2 We confirm that the charity is eligible for an independent examination of its financial statements and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).

3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.

4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources. The financial statements correctly reflect the allocation of restricted funds.

4 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.

5 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.

6 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP.

7 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.

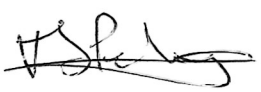
8 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.

9 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax.

10 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

11 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.

Yours faithfully



.....

Signed on behalf of the board of trustees
The Nayamba Trust