PROJECT PANANA

Registered Charitable Incorporated Organisation, No: 1209060

Financial Records & Report
For the Financial Year Ending
Tuesday, March 31, 2026

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Registered Charitable Incorporated Organisation, No: 1209060

Total receipts	0	0
endowment	0	
Less		
transferred from endowment funds	0	
loans	0	
proceeds from sale	0	0
Gross income		**0**
Total payments	0	0
Gross spending		**0**

No Bnak Statement

No Assets

PROJECT YANANAI (CIO)

Trustees' Annual Report

For the year ended 10 July 2026

Registered Charity Number (England & Wales): 1209060

Foreword from the Chair

Dear Friends and Supporters,

It is my privilege to present the Trustees' Annual Report for Project Yananai for the year under review. This has been a year less of headline programmes than of foundations deliberately and carefully laid: the quiet, unglamorous structural work without which a global charity cannot responsibly ask for, receive, or account for a single pound of public or donor money.

Project Yananai was registered as a Charitable Incorporated Organisation (CIO) in July 2024. Twelve months on, our financial activity has been negligible by design, not by accident. The Trustees and the executive leadership made a deliberate choice to invest our first year in people, governance, and infrastructure, so that when we go to market with our fundraising campaigns, we do so with a full, verifiable capability to deliver and to be held to account. That work is now substantially complete, and the year ahead will be one of action.

We remain steadfast in our mission: to inspire and empower individuals and communities across the globe by fostering enduring relationships, enhancing sustainable skills, delivering compassionate humanitarian aid and a steadfast commitment to breaking cycles of poverty.

On behalf of the Board, I thank our Chief Officers, our Global Executive Leadership Team, and our colleagues across five countries for their professionalism and dedication, and I look forward with confidence to the impact we are now equipped to deliver.

Nick Farirai Mtambirwa
Chair of Trustees

1. Structure, Governance and Management

Governing document. Project Yananai is a Charitable Incorporated Organisation (CIO), Foundation model, registered with the Charity Commission for England and Wales on 10 July 2024 (charity number 1209060). Our governing document is registered with the Commission and is available to the public via the Register of Charities on the Charity Commission website.

Charitable objects. The objects of the CIO are:

1. To advance the Christian religion in the United Kingdom and other countries, for the benefit of the public, through the holding of prayer meetings, lectures, public celebration of religious festivals, the provision of guidance and counselling on relationships, marriage and family life, and the production and/or distribution of literature on the person and life of Jesus Christ.
2. The prevention or relief of poverty anywhere in the world by providing or assisting in the provision of life-supporting goods and, where possible, education, training, healthcare projects and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Trustees. The Board consists of five Trustees, appointed in the year of registration. The Trustees are responsible for the overall governance, strategy and stewardship of the charity and have particular regard to the public benefit requirement throughout their decision-making.

1. **Trustees 2025/2026:**
    a. Nick Mtambirwa (Chair)
    b. Edmore Chitokomere
    c. Rev. Grace Chauruka
    d. Chris Evans
    e. Sandra Mtambirwa

Recruitment, induction and training of Trustees. Trustees are recruited to bring a complementary balance of skills, experience and professional judgement appropriate to a growing international charity. New Trustees receive an induction covering their legal duties, the governing document, our policies and the strategic context of the charity.

Decision-making. The Trustees meet regularly and approve the charity's strategy, budget, policies and risk framework. Day-to-day management is delegated to the Chief Executive Officer and, through the CEO, to the Global Executive Leadership Team, within authorities set by the Board.

Public benefit. In exercising their powers, the Trustees have had due regard to the Charity Commission's guidance on public benefit, confirming that our activities fall squarely within our charitable objects and are carried out for the public benefit, across the UK and internationally.

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2. Governance and Compliance Framework

A defining priority of the year has been the establishment of a complete and professional governance and compliance architecture. A full stack of policies — both mandatory (statutory and regulatory) and voluntary (best-practice) — has been adopted across the organisation, covering safeguarding, financial management, data protection, anti-bribery and corruption, conflicts of interest, complaints and whistleblowing, among others. These policies are reviewed on a defined cycle and are supported by standard operating procedures and a clear delegation of authority.

External memberships and registrations. We are pleased to report that the charity is fully registered with the **Fundraising Regulator**, the **Chartered Institute of Fundraising**, and the **National Council for Voluntary Organisations (NCVO)**. These memberships reflect our commitment to ethical, professional and accountable fundraising and our participation in the wider voluntary sector, and they signal to donors and partners the standards to which we hold ourselves.

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3. The Global Executive Leadership Team (GELT)

To translate strategy into delivery, the Trustees have overseen the recruitment of a team of highly skilled professionals, led by a Chief Executive Officer, who collectively form the **Global Executive Leadership Team (GELT)**. The GELT is led by a **Chief Officers' Group** comprising:

- **Chief Executive Officer** — Dr. Zijing Cao
- **Chief Advancement Officer**
- **Global General Counsel**
- **Chief Financial Officer**
- **Chief Mission Operations and Infrastructure Officer**
- **Chief People and Governance Officer**

This structure places legal, financial, operational, advancement and people-and-governance leadership directly at the heart of executive management, ensuring that the charity's programme ambitions are matched by professional disciplines as it scales.

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4. Global Footprint and Operating Model

During the year, Project Yananai built professional teams and established a footprint in four countries: **India, South Africa, Zambia and Zimbabwe**. Registered entities have been established in India, South Africa and Zambia, with the application in Zimbabwe pending completion. These in-country entities are central to our ability to deliver effective, locally-led programmes.

Headquarters/entity relationship and the Global Mission Charter. The relationship between the UK Headquarters and these entities is governed by a **Global Mission Charter**, which establishes a semi-autonomous arrangement. This model was necessitated by the challenging funding landscape in the development sector. In practical terms, it enables our in-country entities to apply to funders

independently as local teams, granting them immediate qualification as local applicants — a status that a UK-based headquarters would not confer.

This arrangement has a significant bearing on access to **European Union funding**, for which Project Yananai, as a UK-registered charity, is not otherwise eligible. The semi-autonomous structure is therefore not merely an administrative convenience but a strategic enabler of diversified and expanded fundraising capacity.

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5. Strategy and Delivery: The Master Delivery Framework

The Trustees have developed a comprehensive **Master Delivery Framework** integrating all facets of the charity — governance, finance, safeguarding, operations, programmes, and monitoring and evaluation — into a single coherent architecture intended to guide strategy, operations and growth.

The Board is transparent that, whilst there has not yet been recordable front-line impact in this first year, the essential structural work for delivery is now complete. The charity is now launching its fundraising campaigns with a full and verifiable capability to deliver on its promises, and with the governance, financial and operational machinery in place to do so responsibly and at scale.

Our programme focus areas — sustainable skills development, poverty alleviation, and relationship, marriage and family support — are now each supported by the frameworks, policies and teams required to move from planning to execution.

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6. Monitoring, Evaluation and Learning (MEL)

Monitoring, Evaluation and Learning is now firmly established within our frameworks and standard operating procedures. This ensures two things: first, that donors receive professional-standard feedback and reporting on the use and impact of their funds; and second, that the organisation systematically adopts lessons learned to make its delivery more effective and sustainable. Embedding MEL from the outset, before significant programme spend begins, reflects the Trustees' determination that effectiveness and accountability be built into Project Yananai's design rather than retrofitted later.

7. Financial Review

Project Yananai's first full year of operation (10 July 2025 to 10 July 2026) was intentionally focused on organisational establishment rather than programme delivery or fundraising. As noted earlier in this report, the Trustees and executive leadership made a deliberate decision to invest the year in governance, people, systems and infrastructure, resulting in minimal financial activity, consistent with the charity's strategic plan.

Income and Expenditure: The charity recorded negligible income during the year, limited to small voluntary contributions and incidental receipts. Expenditure was similarly minimal and related primarily to essential administrative costs required to establish the organisation's governance, compliance and operational frameworks.

Financial Position: The Statement of Financial Activities and Balance Sheet, prepared in accordance with the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008, show a stable financial position with no liabilities of concern. No restricted funds were held during the year, and no grant-funded programme expenditure took place.

Accounting Policies: The financial statements have been prepared on an accruals basis in accordance with the Charities SORP (FRS 102). Given the limited financial activity, no complex accounting judgements or estimates were required.

Independent Examination: In line with statutory requirements for charities of our size, the accounts will be subject to independent examination. The examiner's report will be appended to the financial statements.

Going Concern: The Trustees are satisfied that the charity remains a going concern. The organisational foundations established during the year position Project Yananai to commence active fundraising and programme delivery in the forthcoming financial period.

8. Reserves Policy

As Project Yananai's first year of operation involved negligible financial activity and no programme delivery, the charity did not hold significant reserves during the reporting period. The Trustees recognise the importance of a prudent reserves policy as the organisation transitions into active fundraising and delivery.

Purpose of Reserves: The charity's reserves policy is designed to ensure financial stability, support responsible growth, and provide a buffer against operational and strategic risks. This aligns with the Trustees' duty to safeguard the charity's ability to meet its charitable objectives sustainably.

Current Reserve: Position At year-end, the charity held a small level of unrestricted funds, reflecting the minimal income and expenditure during the establishment phase. These funds are sufficient to meet short-term administrative obligations.

Target Reserve Level: As fundraising commences, the Trustees have agreed an initial target reserve level equivalent to three months of core operating costs, to be built progressively as income streams develop. This level will be reviewed annually in line with the charity's risk profile, operating model and growth trajectory.

Future Approach: The reserves policy will mature as the charity scales. As programme delivery expands across India, South Africa, Zambia and Zimbabwe, and as UK-based initiatives such as the Yananai AI Responsible Use programme commence, the Trustees will reassess reserve requirements to ensure resilience and compliance with best practice.

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9. Risk Management

The Trustees maintain and review a risk register covering strategic, operational, financial, reputational, safeguarding and compliance risks. Key risks managed during the year include: the effective oversight of semi-autonomous overseas entities under the Global Mission Charter; regulatory compliance across multiple jurisdictions; safeguarding; and the transition from establishment to active fundraising and delivery. The Trustees are satisfied that appropriate mitigations and controls are in place.

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10. Plans for the Future

With the establishment phase now substantially complete, the charity's priorities for the coming year are:

- the successful launch and growth of fundraising campaigns, including pursuit of funder streams (such as EU funding) made accessible through our semi-autonomous entity model;
- the activation of programmes across India, South Africa, Zambia and Zimbabwe in our focus areas of sustainable skills development, poverty alleviation, and relationship and family support;
- launch of the Yananai AI Responsible Use in Communities and Organisations program specifically for communities in the United Kingdom to bring awareness and skills in safe use and adoption of AI tools.
- the completion of the outstanding entity registration in Zimbabwe; and
- the continued maturation of our MEL capability to deliver professional donor reporting and drive continuous improvement.

Approved by the Trustees on 28 September 2026 and signed on their behalf by:

Name (Chair): Nick Farirai Mtambirwa



Signed: _____ **Date:** _____28/09/2026_____

This report, together with the financial statements prepared by the Chief Financial Officer, constitutes the trustees' annual report for the purposes of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008.