THE PETERHOUSE APPEAL (UK)

FINANCIAL STATEMENTS

for the year ended

31 December 2025

Charity Number 285490

THE PETERHOUSE APPEAL (UK)
LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES

The Trustees who served during the period were:

R L Pennant-Rea
C J Paterson
M Klöckner
M. Rose
A. Normand

REGISTERED OFFICE

Court St Lawrence
Llangovan
Monmouthshire
NP25 4BT

OPERATION ADDRESS

Principal administrative office:
Court St Lawrence
Llangovan
Monmouthshire
NP25 4BT

CHARITY NUMBER: 285490

PROFESSIONAL ADVISORS

The charity's principal professional advisors include the following:

Bankers:

HSBC
9 The Boulevard
Crawley
West Sussex
RH10 1UT

Independent Examiner:

Name: Mian Kamran FCCA
Chartered Certified Accountant
2nd Floor, Crown House
37 High Street
East Grinstead
RH19 3AF

THE PETERHOUSE APPEAL (UK)
TRUSTEES' REPORT

The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2025. The financial statements comply with the charity's trust deed, the Charities Act 1993 (as amended by the 2006 Act) and the Statement of Recommended Practice: Accounting and Reporting by Charities published in 2005.

Structure, governance and management

The Appeal is a registered charity, number 285490, and is constituted under a trust deed dated 31 August 1982. The objects of the charity are the advancement of education in Zimbabwe, and in particular to provide funds to support, expand and develop Peterhouse School, Marondera, Zimbabwe.

The activities of the charity are overseen by UK-based Trustees. At the end of 2025, there were five UK-based Trustees, all of them Old Boys of Peterhouse. The Trustees meet, in person or on the telephone, as and when required by fund-raising efforts or approval of donations.

All Trustees give of their time freely, no trustee remuneration was paid in the year, and no trustee claimed any expenses.

Risk Management

The Trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

The Trustees believe that political and economic conditions in Zimbabwe are still the biggest risk the charity faces. For example the near-collapse of Zimbabwe's economy, subsequent hyperinflation that lead to the replacement of the local currency with the US dollar, the 2019 issue of new Zimbabwe dollar notes, the first in a decade, the global covid pandemic and the 2024 introduction of yet another currency, the Zimbabwe Gold, have all placed huge uncertainties and strain on the operations of Peterhouse itself, and it is a tribute to the staff, pupils and parents there that the school has maintained its high educational standards.

The Peterhouse Group of Schools is by local standards, a high-cost operation, and there is always a risk that the fees they charge will be too high for many parents. The Charity therefore concentrates its funds on providing the schools with benefits not normally covered by their income from fees.

Objectives and activities for the public benefit

The objects of the Appeal are to promote education in Zimbabwe, and particularly to support Peterhouse. At a time when many schools in Zimbabwe have either closed or curtailed their activities, the country's educational record has deteriorated sharply. By supporting Peterhouse's survival as a centre of educational aspiration and achievement, the Appeal contributes to Zimbabwe's survival and eventual recovery.

Grant making policy

The Appeal's Trustees keep in close touch with Peterhouse and understand its priorities, and this helps them to decide how to allocate the Appeal's funds. For much of the past twenty years, the school's priority has been survival: hence some funding is allocated to help retain staff and providing additional contributions to pension funds.

Financial review

During **2025** the Appeal received donations from individuals (mostly ex-pupils of Peterhouse) and UK-based Trusts with a particular interest in education in Africa. Including interest, the Appeal's accounts received a total of **£66,096 (2024: £266,129).** Payments totalled **£199,958 (2024: £183,861)**

Investment policy and performance

The Appeal does not hold surplus funds in anything other than bank accounts. During **2025** it had two Sterling accounts, one current and one savings, the latter to improve the interest rate received. Accordingly, the Appeal does not use professional investment advisers. In total, the Appeal received **£4,767 (2024: £12,307)** in interest income.

Reserves policy

The Trustees do not aim to build up reserves, so any surplus at year-end is the result of income that has not yet been spent. Occasionally, donations are sought for longer-term projects on which payments are made in instalments, so a year-end surplus may reflect commitments that have yet to be fulfilled. The Trustees do not make any financial promises to Peterhouse that they are not certain will be kept.

Plans for the future

The charity's long-term goal remains the same: to support Peterhouse in its role as a central plank of education in Zimbabwe, in the expectation that its pupils will go on to contribute to the development of the country.

Post Balance Sheet Events

There are no post year end events which are considered by the Trustees to materially impact these financial statements.

Trustees' Responsibilities

The Trustees are responsible for preparing the Board of Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent; state whether applicable Accounting Standards and SORP, "Accounting and reporting by Charities", have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993 (as amended by the 2006 Act), the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity.

Note: The income and expenses of the trust are recognised on a cash basis.

Statement as to disclosure of information to auditors

In so far as the Trustees are aware:

- there is no relevant audit information of which the trust's examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

Examiner

The accounts for the year **2025** have been examined, and the examiner's report is attached.

Approved by the Trustees and signed on its behalf by

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Mark Rose

Date: 01 October 2026

THE PETERHOUSE APPEAL (UK)
EXAMINERS' REPORT

Independent examiner's report to the trustees of The Peterhouse Appeal (UK)

I report on the accounts of the Charity for the year ended 31st December 2025, which are set out on the attached pages.

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 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

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

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed: 

Mian Kamran FCCA
Chartered Certified Accountant
2nd Floor, Crown House
37 High Street
East Grinstead
RH19 3AF

DEREK FIELD & Co.
CHARTERED CERTIFIED
ACCOUNTANTS
2ND FLOOR, CROWN HOUSE
37 HIGH STREET
EAST GRINSTEAD
WEST SUSSEX RH19 3AF

01 October 2026

The Peterhouse Appeal (UK)

Accounts for the year ended 31st December 2025

Statement of Financial Activities	*Unrestricted funds*	*Restricted funds*	*Total*	*2024*
Incoming resources				
Voluntary Income-Donations received	55,319	6,010	61,329	253,822
Investment Income – Bank interest	4,767	-	4,767	12,307
TOTAL INCOMING RESOURCES	60,086	6,010	66,096	266,129
Resources expended-				
Charitable activities				
Grants to School	-16,243	- 128,113	-144,356	- 183,861
Fundraising	-55,602		- 55,602	-
Governance costs - Accounting	-	-	-	-
	-71,845	-128,113	-199,958	183,861
Net incoming/(outgoing)resources before transfers	**-11,759**	**-122,103**	**-133,862**	**82,268**
Balances brought forward	**372,001**	**227,247**	**599,248**	**599,248**
	360,242	105,144	465,386	599,248
Gross transfers between funds	**-37,500**	**37,500**	-	
TOTAL FUNDS CARRIED FORWARD	**£ 322,742**	**£142,644**	**465,386**	**599,248**
Balance sheet				
Current assets – Bank deposit	322,742	142,644	465,386	**599,248**
Bank current account				
TOTAL ASSETS	**£322,742**	**142,644**	**465,386**	**599,248**
Funds of the charity				
Unrestricted funds	322,742	-	322,742	372,001
Restricted funds (donated for a specific purpose)	-	142,644	142,644	227,247
	£322,742	**£142,644**	**£465,386**	**£599,248**

Summary of fund movements	*31/12/2024*	*Income*	*expenditure*	*Transfers*	*31/12/2025*
Restricted funds School funds	***49,089***	***6,010***	***-122,476***	***37,500***	***-29,877***
Chapel AV System	**6,499**				**6,499**
Megahey Centre	**104,001**				**104,001**
Megahey Centre – Books & digital media	**37,658**		**-5,637**		**32,021**
Staff villages	**30,000**				**30,000**
	£227,247	**6,010**	**-128,113**	**37,500**	**142,644**
General funds	£372,001	**60,086**	**-71,845**	**-37,500**	**322,742**
	£ 599,248	**66,096**	**-199,958**	-	**£465,386**

Notes

Accounting policies

Donations are recognised when received
Tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Independent Examiner

Mian Kamran FCCA Chartered Certified Accountant was appointed to the position this year. The fee to his firm will be £800 plus VAT.

Trustees' expenses

None of the Trustees claimed any expenses or received any remuneration during the period.
There were no transactions with related parties in the period.

Mark Rose, Trustee

Dated 01 October 2026