

The Good Little Company Charitable Trust

Unaudited Financial Statements

31 March 2025

Charity Registration number:

NIC107986

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31 March 2025

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The Good Little Company Charitable Trust
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 March 2025

Reference and administrative details

Registered charity name	The Good Little Company Charitable Trust
Charity registration number	NIC107986
Public address	1 Seacourt Maxwell Drive Bangor BT20 3LE

The trustees

Mr John Heaslip (Chair)
Mrs Christine Lynn
Mr Andrew Ware (Resigned)
Miss Ciara Lynn

Independent examiner	Michelle Robinson FCCA 17 Grays Hill Bangor Co Down BT20 3BB
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Structure, governance and management

The charity is registered with the Charity Commission for Northern Ireland and is recognised as a charity by HM Revenue & Customs.

TRUSTEES' ANNUAL REPORT

For the period from 1 April 2024 to 31 March 2025

Charity Name: The Good Little Company Charitable Trust

Charity Registration Number: NIC107986

Objectives and Activities

The Good Little Company Charitable Trust ("The Trust") primary objective is to support sustainable development, poverty alleviation, and environmental conservation, primarily in Malawi. The Trust operates through Mulanje Mission Hospital and its "Sustainable Livelihoods Programme," which seeks to empower rural communities by providing the tools and training necessary for self-sufficiency.

Achievements and Performance

Orphaned and Vulnerable Children (OVC) Care

The Trust continues to prioritize the care and support of orphaned and vulnerable children within our target communities. We currently support over 500 orphans. This remains the foundation of our work, ensuring that the most at-risk members of the community have access to essential services, nutrition, and educational support.

This initiative has primarily been funded by Finnebrogue and Ardbarron.

Clean Cookstoves Project (Changu Changu Moto)

The Trust has reached a significant milestone in its environmental mission. As of this reporting period, we have successfully overseen the construction of **13,000 cookstoves**. These improved stoves continue to reduce wood consumption and mitigate carbon emissions.

The Trust is also working with Action Renewables and is currently at the final stages of seeking verification for carbon credits with Verra. This partnership aims to monetize the environmental benefits of the cookstove project to ensure long-term financial sustainability for the programme and provide additional financial support for the hospital.

This initiative has primarily been funded by Action Renewables and Bleubird.

Irrigation and Agricultural Resilience

The Trust has funded **six irrigation sites** over a number of years. (Luwanje, Wasi, Mwanamvula, Chilira, Mpampha, and Lweya). Significant additional work has been done on the existing irrigation sites during this period:

- **At Luwanje and Wasi**, the additional boreholes ensure sufficient water to support a wider variety of crops across the full irrigated area. This enables farmers to grow two to three crop cycles annually, increasing productivity, income, and food security.
- **At Mwanamvula**, the redesigned weir system has made post-rainy season maintenance much easier and less labour-intensive, allowing more efficient water intake and a more sustainable operation.

These outcomes align well with the Sustainable Livelihoods Programme goals of improving agricultural resilience and promoting community-led food systems.

This initiative has primarily been funded by Fane Valley.

Indoor Residual Spraying (IRS)

Our malaria prevention efforts have scaled significantly. In this reporting period, working through MMH the Trust saw the implementation of indoor residual spraying across **65 villages**, safeguarding almost **70,000 people** from the threat of malaria.

This initiative has primarily been funded by Finnebrogue and Ardbarron.

Beekeeping Programme

Through GLC and Bleubird funding, the following beekeepers have been trained:

- **Direct Bleubird funding:** 200 female beekeepers.
- **Under GLC funding:** 236 beekeepers.
- **Under OVC (also supported by GLC funding):** 90 OVC beekeepers.

This brings the total number of trained beekeepers supported by the Trust to **526**.

The beekeeping program has proven particularly transformative for the mainly female beekeepers. For these women, many of whom are striving to survive on less than two dollars a day, the production and sale of honey provide a vital "liquid gold" asset that delivers immediate economic resilience. Unlike seasonal crops, honey can be harvested and sold to generate a reliable stream of supplemental income, which is frequently reinvested into their children's education, essential healthcare, and improved household nutrition. By moving from subsistence to small-scale commercial beekeeping, these women are not only enhancing local biodiversity through pollination but are also gaining financial independence and a more secure foothold in their community-led food systems.

This initiative has primarily been funded by Bleubird, and GLC.

Para-vets and Livestock Support

Through our partnership with Mulanje Mission Hospital, the Trust funds the training and equipping of community-based para-vets. Provided with bicycles and medical starter kits, these workers deliver essential veterinary care—including Newcastle disease and rabies vaccinations—to remote areas where formal services are unavailable. This support is a cornerstone of the Trust's Livestock Pass-on Scheme, ensuring that goats and chickens gifted to families (particularly those supporting OVCs) remain healthy. By protecting these vital livestock assets, the programme secures a reliable source of protein and income for families living on the edge of subsistence.

This initiative has primarily been funded by Finnebrogue.

Solar Power Initiatives

The solar power supported by the Trust is exclusively for the mission hospital. While the initial installation took place in a previous year, the Trust continues to fund essential ongoing maintenance. This support has been transformative; the hospital is now virtually self-sufficient and independent of Malawi's highly unreliable national grid, ensuring that critical medical services can continue without interruption.

This initiative has primarily been funded by Action Renewables.

Queen's University Belfast

During the period under review the trust also made one other donation to Queen's University Belfast. This was to create the Denis Lynn Scholarship for Sustainable Food Innovation at Queen's University. This scholarship was established in memory of Finnebrogue's founder and typically supports students in the Institute for Global Food Security at QUB.

This initiative has been funded by Finnebrogue

Financial Review

Primary Sources of Funding

The Trust is grateful for the continued support of its primary funders:

Primary sources of income:

- Finnebrogue Artisan Ltd/GLC
- Fane Valley Co-Operative
- Large personal donation
- Ardbarron Trust
- Action Renewables
- Bleubird Ltd

Reserves (all unrestricted):

The Trust's primary sources of income remain unchanged, consisting of generous donations from corporate partners and private individuals. The Trust continues to maintain a prudent financial reserves policy to ensure the continuity of our projects in Malawi.

For the financial year ending 31 March 2025, the financial summary is as follows:

Item	Amount (GBP)
Total Incoming Resources	£253,219
Total Resources Expended	£215,132
Net Movement in Funds	£38,087
Reserves (all unrestricted)	£123,486

"Managed entirely by its trustees, the Trust has no paid staff. Because no funds are allocated toward salaries or personal expenses, 100% of every donation is utilized directly to support our vital projects and beneficiaries."

The trustees believe the charity's performance during the year was satisfactory and that the charity is well-placed to continue to meet its objectives in the future. The charity's activities are well-managed and the trustees are confident that the charity will continue to be able to provide support to its beneficiaries in the years ahead. The trustees are committed to continuing to provide support to the charity's beneficiaries and are confident that the charity will continue to make a positive impact on the lives of those it supports in the future.

Structure, Governance, and Management

The Trust is governed by a Trust Deed. The Trustees who served during the year and up to the date of this report are responsible for the strategic direction and policy of the charity. New trustees are appointed by the existing board based on the skills and experience they bring to the Trust's mission.

Declaration

The trustees believe there are no material uncertainties that cast any doubt about the trust's ability to continue as a going concern.

The trustees' annual report was approved on **24 February 2026** and signed on behalf of the board of trustees by:

John Heaslip Trustee

Christine Lynn Trustee

INDEPENDENT EXAMINER'S REPORT TO THE CHARITY TRUSTEES OF THE GOOD LITTLE COMPANY CHARITABLE TRUST

I report on the accounts of the Trust for the year ended 31 March 2025, which are set out on pages 9 to 14.

RESPECTIVE RESPONSIBILITIES OF CHARITY TRUSTEES AND EXAMINER

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

Examine the accounts under section 65 of the Charities Act
Follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charity Act
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 for Northern Ireland under section 65(9)(b) of the Charity Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charity Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting records of the Charities Act
4. That there is further information needed for a proper understanding of the accounts to be reached.

INDEPENDENT EXAMINER'S STATEMENT

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination and have no concerns in respect of matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Michelle Robinson
Chartered Certified Accountant
17 Grays Hill, Bangor, Co Down,

Date: 24 February 2026

The Good Little Company Charitable Trust
Statement of Financial Activities
(including income and expenditure account)

Year ended 31 March 2025

		2025	2025	2025	2024
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds	Total funds	Total funds
		£	£	£	£
Income and endowments					
Donations and legacies	4	253,219	0	253,219	345,297
Charitable activities		0	0	0	0
Investment income		0	0	0	0
Total income		<u>253,219</u>	<u>0</u>	<u>253,219</u>	<u>345,297</u>
Expenditure					
Expenditure on charitable activities	5	215,132	0	215,132	277,411
Total expenditure		<u>215,132</u>	<u>0</u>	<u>215,132</u>	<u>277,411</u>
Net income		<u>38,087</u>	<u>0</u>	<u>38,087</u>	<u>67,886</u>
Transfers between funds		0	0	0	0
Net movement in funds		<u>38,087</u>	<u>0</u>	<u>38,087</u>	<u>67,886</u>
Reconciliation of funds					
Total funds brought forward		85,399	0	85,399	17,513
Total funds carried forward		<u>123,486</u>	<u>0</u>	<u>123,486</u>	<u>85,399</u>

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

The notes on pages 11 to 14 form part of these statements.

The Good Little Company Charitable Trust
Statement of Financial Position
31 March 2025

	Note	2025 £	2025 £	2024 £
Fixed assets				
Tangible fixed assets			0	0
Current assets				
Debtors		0		0
Cash at bank and in hand		<u>123,488</u>		<u>85,339</u>
		123,488		85,339
Creditors: amounts falling due within one year		<u>0</u>		<u>0</u>
Net current assets			123,488	85,339
Total assets less current liabilities			123,488	85,339
Net assets			123,488	85,339
Funds of the charity				
Restricted funds			0	0
Unrestricted funds			<u>123,486</u>	<u>85,399</u>
Total charity funds	10		123,486	85,399

For the year ended 31 March 2025 the charity was entitled to exemption from audit under section

These financial statements were approved by the board of trustees and authorised for issue on 24 February 2026 and are signed on behalf of the board by:

Mr John Heaslip

Mrs Christine Lynn

Trustees

The notes on pages 11 to 14 form part of these statements.

The Good Little Company Charitable Trust

Notes to the Financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in Northern Ireland. The public address is 1 Seacourt, Maxwell Drive, Bangor, BT20 3LE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity

Going concern

There are no material uncertainties about the charity's ability to continue

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future projects or commitments.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
General giving	233,665	0	233,665
Gift Aid	19,554	0	19,554
	<u>253,219</u>	<u>0</u>	<u>253,219</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
General giving	324,500	0	324,500
Gift Aid	20,797	0	20,797
	<u>345,297</u>	<u>0</u>	<u>345,297</u>

5. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Mission support	215,132	0	215,132
Support costs	0	0	0
	<u>215,132</u>	<u>0</u>	<u>215,132</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Mission support	277,411	0	277,411
Support costs	0	0	0
	<u>277,411</u>	<u>0</u>	<u>277,411</u>

6. Staff costs

The charity has no staff. (2024 nil)

7. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

8. Debtors

	2025	2024
	£	£
Other debtors	0	0

9. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	0	0

10. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	85,399	253,219	(215,132)	0	123,486

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	17,513	345,297	(277,411)	0	85,399