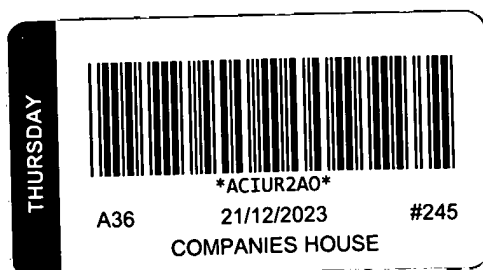


ZIMKIDS
(A Company Limited by Guarantee)
Financial Statements
Year Ended 31 March 2023

Charity registration number: 1127069
Company registration number: 06510122



ZIMKIDS

Financial Statements

Year Ended 31 March 2023

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ZIMKIDS

Trustees' Annual Report (Including Directors Report)

Year Ended 31 March 2023

Charity registration number	1127069
Company registration number	06510122
Trustees	Mrs Tanya Ratzer Mr Peter Leech Mrs Kelly Griffin Miss Nadia Johnstone Miss Michelle Gillan (resigned 24 February 2023) Ms Sarah Samuel (appointed 6 November 2023)
Contact Person and Secretary to the Board	Mr Peter Leech
Registered office & Principal office	Morden Baptist Church Crown Lane Morden Surrey SM4 5BL
Independent Examiner	Mr Andrew Paul ACA 15 Parsons Close Church Crookham Fleet Hampshire GU52 6HL

ZIMKIDS

Trustees' Annual Report (Including Directors Report)

Year Ended 31 March 2023

The Trustees present their report and the audited financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply 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) Second Edition published in October 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The UK Board of Zimkids, who are trustees for the purposes of charity law and directors for the purposes of company law, and who served during the year, were:

Mrs Kelly Griffin
Mr Peter Leech - Secretary
Mrs Tanya Ratzer - Treasurer
Ms Nadia Johnstone

Simbarashe Trust, Zimbabwe

To provide local support for the team in Zimbabwe we have established the 'Simbarashe Trust' with the following trustees:

Pastor John Chinyowa - Chair
John Pybus - Trust Accountant
Lloyd Mautsa
Laura Mautsa

Zimkids team (Zimbabwe)

Blessing Rusike - Field Director
Kudzanayi Makoni - Self-sufficiency projects manager
Ropafadzo Fombe - Life-skills manager
Leeroy Jawala - Social work officer
Pamela Mutambu - Education lead mentor
Etina Washaya - Remedial class teacher and mentor trainer
Violet Zhuwawu - Farming training
Clara Paradzai - Township mentor
Elizabeth Mubazangi - Township mentor

Zimkids UK Fundraising Coordinator

Lauren Powell continues in her part-time salaried post based in London.

Zimkids UK Support - Nicola Howie deals with day-to-day finance matters and Hayden Murtagh helps with marketing and social media.

ZIMKIDS

Trustees' Annual Report (Including Directors Report)

Year Ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE

In the year to 31 March 2023 Zimkids has:

120 families currently being supported - 90 families in the education programme and 30 women in the self-sufficiency programme.

3 major sites are being visited and supported; Mutoko, Epworth and Hopley.

PROGRESS WITH OUR OBJECTIVES

We have three objects which have been defined for the purpose of the UK Company and Charity. Each object is linked with the United Nation's Sustainable Development Goals, as pictured below.

RELIEVING POVERTY

1 NO
POVERTY



Our main focus is training and education to relieve poverty for the long-term however it is sometimes necessary to provide food parcels, clothing and medicines to our families in need. This year generous donors distributed washbags to our younger children and blankets for our older kids in the winter months. We were also blessed with a huge freight truck load of food, washing equipment and sanitary wear that we were able to distribute to our families in great need.

HIGHLIGHT: This year we started a community feeding scheme for our children in our community classrooms, learning basic literacy and numeracy. Veggies and maize grown at our base is now distributed to our 4 community classrooms to give them hot meals to supplement their diets. They also receive a nutritious porridge to take home with them.

PROMOTING SELF-SUFFICIENCY

2 ZERO
HUNGER



Our self-sufficiency team have had their busiest season yet, this year. We researched, planned and launched our Entrepreneurship training programme where 75 family representatives were trained, wrote simple exams, received loans and started their small businesses.

HIGHLIGHT: The women have done incredibly setting up their innovative businesses, it has been such a joy visiting them fortnightly and seeing their progress. We've seen successful poultry rearing, clothing making, vending stalls and horticulture for profit.

ENHANCING LIFE & EDUCATION

3 GOOD HEALTH
AND WELL-BEING



This year we ran a three-night camp with the teens. They had the most wonderful time of community & relationship building and learning about becoming leaders full of integrity, honesty and humility. The teens joined with 250 other children from all over Zimbabwe and it was such a rich and rewarding time for them.

We were thankful that funding this year also enabled us to carry out a workshop with our teens focusing on healthy relationships. Our guest speaker did a wonderful job of assuring our teens of their self-worth as well as talking about puberty, hygiene and sex.

ZIMKIDS

Trustees' Annual Report (Including Directors Report)

Year Ended 31 March 2023

4 QUALITY EDUCATION



Thanks to the receipt of a large 3-year grant, our education programme expanded hugely this year. We appointed four new township teachers, two new community classrooms, enrolled 90 children onto our education programme and introduced hot meals 3 times a week for those children.

This year two students went into their final year of tertiary education, Tanaka studying textile technology at Tabudirira Training Centre and Nyasha studying media & journalism at Midlands State University.

We were able to run two arts and crafts-focused workshops this year with our Primary school-aged children and take them on a trip to a Donkey sanctuary.

These workshops were key in giving the children experiences outside of the home and important for their development.

HIGHLIGHTS: 'M' in Mutoko started boarding school this year. M had a very difficult start to life and having a safe place to stay during the school term was of great benefit to her. The teaching quality has been so much better and her results and state of mind have improved dramatically. M is now thriving, rather than just simply surviving.

OPERATIONS

We have a permanent base in Harare, through the incredibly generous donation of a Zimbabwean family.

PUBLIC BENEFIT

The four reports listed above under the heading 'Progress with our Objectives' and the 'Plans for Future' section below both demonstrate how Zimkids' work benefits vulnerable children and families in Zimbabwe to give them a hope for the future. This work is made possible by the consistent stream of support and donations made by individuals and organisations both in Zimbabwe and worldwide.

The Directors have considered this report and concluded:

- ✓ That the aims of the organisation continue to be charitable;
- ✓ That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- ✓ That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- ✓ That there is no detriment or harm arising from their aims or activities.

FINANCIAL REVIEW

Zimkids accounts now show just the fundraising activities taking place in the UK and the associated grant to Simbarashe Trust in Zimbabwe, activities directly related to helping achieve the Objects set out for Zimkids.

In the period ended 31 March 2023, Zimkids raised a total of £93,722 through donations in the UK.

ZIMKIDS

Trustees' Annual Report (Including Directors Report)

Year Ended 31 March 2023

PLANS FOR THE FUTURE

In 2023/24 we plan to;

- Continue to assess the Entrepreneurs businesses plans and support them with further loans as their businesses develop.
- Enrol 30 new families onto our entrepreneurship programme to begin their journeys towards self-sufficiency.
- Begin jam-making training and cooking workshops with our teens.
- Generate income from our food produce at the base to sow back into our Education projects.
- Continue to develop our community classrooms by supporting and training our newest mentors to best equip the learning of the children that attend.

RESERVES POLICY

As a charity, which relies solely on donations to help individuals identified by Zimkids, there is no operation need, other than to cover operational costs, and for the income from investments to meet the needs of a predicted annual budget. Nor is there a required minimum income that has to be achieved.

RISK MANAGEMENT

The Trustees have considered major risks to Zimkids may be exposed and are satisfied that systems are in place to mitigate exposure to these risks.

THANKS

The trustees would like to thank all of our supporters for their ongoing regular donations and support.

CHURCHES

Highlands Presbyterian Church, Harare, Zimbabwe
Morden Baptist Church, Surrey, England
Northcote Road Baptist Church, London, England
Evangelical Baptist Church of Geneva, Switzerland
West Street Evangelical Church, Carshalton, Surrey, England

TRUSTS

Lewin Trust, UK
Entrust, Australia

INDIVIDUALS

We are very grateful to all our individual donors who have given their money, time and talents to support our work. There are too many to list here. We are also very thankful for the committed prayer support of so many.

ZIMKIDS

Trustees' Annual Report (Including Directors Report)

Year Ended 31 March 2023

Name: Mrs Tanya Ratzer
Position: Treasurer
Dated: 20 December 2023



Name: Mr Peter Leech
Position: Secretary
Dated: 20 December 2023



ZIMKIDS

Independent Examiner's Report to the Trustees of ZIMKIDS

Year Ended 31 March 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 17.

Responsibilities and basis of report

As the charity trustees of the company (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 company 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 your company's accounts as 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.

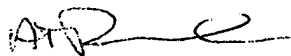
Independent examiner's statement

I have completed my examination. I confirm that no 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 company 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:



Andrew Paul ACA

*15 Parsons Close
Church Crookham
Fleet
Hampshire
GU52 6HL*

20 December 2023

ZIMKIDS

Statement of Financial Activities (Including Income and Expenditure Account)

Year Ended 31 March 2023

		2023		2022
	Note	Restricted funds £	Unrestricted funds £	Total £
Income and endowments from:				
Donations and legacies	2	16,110	77,591	93,701
Investments	3	0	21	21
Total income and endowments		16,110	77,612	93,722
Expenditure on:				
Raising funds	4	0	831	831
Charitable activities	5	17,629	74,296	91,925
Total expenditure		17,629	75,127	92,756
Net income / (expenditure)		(1,519)	2,485	966
Transfers between funds	11	0	0	0
Net movement in funds	11	(1,519)	2,485	966
Reconciliation of funds:				
Total funds brought forward	11	1,785	34,624	36,409
Total funds carried forward	11	266	37,109	37,375

All income and expenditure derive from continuing activities.

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

ZIMKIDS

Balance Sheet

Year Ended 31 March 2023

		2023	2022
	Note	£	£
Current assets			
Debtors	10	987	970
Cash at bank and in hand		36,388	35,439
		<hr/>	<hr/>
		37,377	36,409
Creditors: amounts falling due within one year		0	0
		<hr/>	<hr/>
Net current assets		37,377	36,409
		<hr/>	<hr/>
Net assets		37,377	36,409
		<hr/>	<hr/>
Charity Funds			
Unrestricted funds	11	37,109	34,624
Restricted funds	11	266	1,785
		<hr/>	<hr/>
Total charity funds	11	37,375	36,409
		<hr/>	<hr/>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved and authorised for issue by the Board on 20 December 2023.

Signed on behalf of the board of trustees

Mr Peter Leech, Trustee
Date: 20 December 2023



Mrs Tanya Ratzler, Trustee
Date: 20 December 2023



The notes on pages 10 to 17 form part of these financial statements.

Company registration number: 06510122

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

1 Summary of significant accounting policies

(a) General information and basis of preparation

ZIMKIDS is a charity and company limited by guarantee in England. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 3 of these financial statements. The nature of the charity's operations and principal activities are noted in the trustees report in detail and include supporting the self-sufficiency, education and relief of poverty in communities in Zimbabwe.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity 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 charity for particular purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Investment income is earned through holding of cash in bank accounts. This is included upon receipt into the relevant account.

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

(f) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(g) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(j) Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

(k) Judgements and key sources of estimation uncertainty

The trustees are required to make judgements (apart from those involving estimates) in the process of applying the above accounting policies that have had the most significant effect on amounts recognised in the financial statements:

Key assumptions concern the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

The trustees do not consider there to be any such judgements and assumptions.

2 Income from donations and legacies

	2023 £	2022 £
Gifts – Unrestricted	75,861	67,384
Gifts – Unrestricted – Livelihood Sponsorship	890	658
Gifts – Unrestricted – Primary Education Sponsorship	540	591
Gifts – Unrestricted – Secondary Education Sponsorship	300	2,375
Gifts – Restricted – Base Extension Appeal	2,300	0
Gifts – Restricted – Entrust	13,810	6,428
Gifts – Restricted – Pignatelli Grant	0	2,500

3 Income from investments

	2023 £	2022 £
Interest	21	105

All interest received in 2022 and 2021 was unrestricted.

4 Raising funds

	2023 £	2022 £
Fundraising events	831	719

All fundraising costs in 2023 and 2022 related to staging fundraising events and was unrestricted.

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

5 Analysis of expenditure on charitable activities

Charitable activities 2023	Activities undertaken directly 2023 £	Grant funding of activities 2023 £	Support costs 2023 £	Total 2023 £
Supporting Zimbabwe projects	1,556		16,077	17,633
Grants to The Simbarashe Trust		55,004		55,004
Entrust		13,810		13,810
Livelihood Sponsorship		718		718
Primary Education Sponsorship		641		641
Secondary Education Sponsorship		300		2,300
School Bag Project		1,519		1,519
Base Extension project		2,300		2,300
	1,556	74,292	16,077	91,925

Charitable activities 2022	Activities undertaken directly 2022 £	Grant funding of activities 2022 £	Support costs 2022 £	Total 2022 £
Supporting Zimbabwe projects	1,658		15,744	17,402
Grants to The Simbarashe Trust		46,387		46,387
Crowdfunder (Covid 19)		1,120		1,120
Entrust		6,428		6,428
Livelihood Sponsorship		608		608
Primary Education Sponsorship		465		465
Secondary Education Sponsorship		2,506		2,506
Pignatelli Grant		2,234		2,234
	1,658	59,748	15,744	77,150

Charitable expenditure in 2023 (2022) was from both unrestricted funds £74,296 (£67,368) and restricted funds £17,629 (£9,782).

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

6 Allocation of support costs

Support cost 2023	Basis of allocation	Raising funds	Project support	Grants	Total
		£	£	£	£
		2023	2023	2023	2023
Staffing costs	100% support		16,077		16,077
Total			16,077		16,077

Support cost 2022	Basis of allocation	Raising funds	Project support	Grants	Total
		£	£	£	£
		2022	2022	2022	2022
Staffing costs	100% support		15,744		15,744
Total			15,744		15,744

7 Independent examiners remuneration

The independent examiners remuneration amounts to an independent examination fee of £0 (2022 - £0)

8 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2022: £Nil).

The trustees did not have any expenses reimbursed during the year (2022 - £Nil).

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

9 Staff costs and employee benefits

The average monthly number of employees during the year was as follows:

2023 Number	2022 Number
1	1

The total staff costs and employee benefits were as follows:

	2023 £	2022 £
Wages and salaries	15,171	14,852
Defined contribution pension costs	906	892
	<u>16,077</u>	<u>15,744</u>

No employees received total employee benefits (excluding employer pension costs) of more than £60,000.

10 Debtors

	2023 £	2022 £
Prepayments and accrued income	987	970
	<u>987</u>	<u>970</u>

11 Fund reconciliation

Unrestricted funds

	Balance at 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2023 £
Unrestricted	34,624	77,612	(75,127)			37,109
	<hr/>					
	Balance at 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2022 £
Unrestricted	29,293	71,113	(68,087)	2,305		34,624

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

Restricted funds

	Balance at 2022 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2023 £
School Bag Appeal	1,519		(1,519)			0
Entrust	0	13,810	(13,810)			0
Pignatelli Grant	266					266
Base Extension project	0	2,300	(2,300)			0

	Balance at 2021 £	Income £	Expenditure £	Transfers £	Gains / (losses) £	Balance at 2022 £
School Bag Appeal	1,519					1519
Crowdfunder	3,337		(1,120)	(2,217)		0
Hygiene Packs	88			(88)		0
Entrust	0	6,428	(6,428)			0
Pignatelli Grant	0	2,500	(2,234)			266

Fund descriptions

Unrestricted funds

The unrestricted funds are given unconditionally and used for the ongoing activities of the charity. In the year, money from unrestricted funds was used for sponsorship of livelihood and primary and secondary education schemes. While the income has been identified separately for these items in note 2, these funds were not subject to any restrictions in use.

Restricted funds

School Bag Appeal

An appeal for School Bags in 2019 and 2020. Excess funds have been used for educational resources.

Base Appeal

The fund is to pay for an extension to the Base Building

ZIMKIDS

Notes to the Financial Statements

Year Ended 31 March 2023

Entrust

Entrust Foundation is a charitable organisation based in Australia who sent a grant for self-sufficiency projects.

Pignatelli grant

This was a specific grant to fund food packs for the project.

12 Pensions and other post-retirement benefits

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the period was £906 (2022 - £892).

13 Related party transactions

There are no related party transactions during the period (2022: £ nil).