REGISTERED COMPANY NUMBER: SC071644 (Scotland)
REGISTERED CHARITY NUMBER: SC008930

Report of the Trustees and

Financial Statements for the Year Ended 31 January 2026

for

Balmore Trust Limited (The)

Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Contents of the Financial Statements
for the Year Ended 31 January 2026

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Reference and Administrative Details
for the Year Ended 31 January 2026

TRUSTEES	J K Riches R E Riches (Resigned December 2025) J E Davidson M L Popple E M Davidson (Appointed June 2025) S Hayes (Appointed October 2025)
REGISTERED OFFICE	The Coach House Balmore Torrance Glasgow G64 4AE
REGISTERED COMPANY NUMBER	SC071644 (Scotland)
REGISTERED CHARITY NUMBER	SC008930
INDEPENDENT EXAMINER	David Nicholls FCCA Brett Nicholls Associates Herbert House 24 Herbert Street Glasgow G20 6NB
BANKERS	Clydesdale Bank 27 Douglas Street Milngavie G62 6PU

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2026. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objects are the relief of poverty and disease, and the promotion of education and community development. These aims are pursued through a number of channels including:
1. Social investment through the promotion of trade justice
2. Grant-giving and partnership working with other organisations
3. Management of development projects

Throughout 2025 The Balmore Trust continued to work towards its agreed aims by:
- prioritising its work for trade justice through support for our fair trade partner, Just Trading Scotland (now trading as True Origin)
- strengthening links with our producer partners
- working to strengthen our governance and capacity by recruiting new board members and developing the work of our project group

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

1. Social investment through the promotion of trade justice

Through its import and sales business True Origin, the Balmore Trust aims to promote sustainable livelihoods for smallholder farmers and small-scale producers across the global south by ensuring fair purchasing and the creation of a market for their produce.

Towards the end of 2024 the business was significantly impacted by a food standards issue with products from one of our suppliers, Eswatini Kitchen. This led to a product recall with significant financial impact on the business. Through 2025 the Balmore Trust has therefore prioritised support for True Origin as an essential part of its work to promote trade justice.

2. Grant giving and partnerships with other organisations

Since its inception, the Trust has provided small grants to groups at home and abroad who share our aims. Since 2023 the Trust has prioritised its work on groups linked to the producer groups with whom we trade.

In 2024 the Trust successfully applied to the Unicorn Grocery in Manchester for a 3 year grant of £11,500 to support the work of the Woman Farmer Foundation in Eswatini. The funding provides bursaries for students to attend their Innovative Climate Smart Youth Tunnel Production Training course. To date this funding has supported 22 students to complete this training, with a further cohort funded for 2026.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities (continued)

A grant to Barrett's Ridge in S Africa supported the prepurchase of packaging materials for a future order of beer bread, supporting both the supplier and True Origin.

Several small grants to the Bananabox Trust have funded the transport of goods such as tools and sewing materials to Malawi for use in the Youth Skills Training Workshops led by Howard Msukwa.

Grants to Meru herbs and Grace's briquette project are outlined in the subsequent section on development projects.

Our longstanding partnership with KASFA in Malawi has been impacted by the retiral from the KASFA board of many members who have worked with us over the 17 years of our relationship. Building new relationships with the team at KASFA has therefore been a focus for 2025.

The trust continues to value its links with various other organisations including the Scotland Malawi Partnership (SMP) and Scottish Fair Trade.

It was pleased to contribute to the SMP Photographic exhibition documenting work done in partnerships with Malawi and also to note that our work to import fairly traded Kilombero rice from Malawi was featured in their 20 year publication (Scotland Malawi Partnership 2005-2025)

The Balmore Trust has a longstanding partnership with Gavin's Mill, a community fair trade shop, cafe and events venue in Milngavie.

Gavin's Mill Gifts, a successful alternative gifts scheme, supports development projects around the world. The Balmore Trust continues to refer projects for inclusion in the scheme - this year Meru Herbs and the Ukama Foundation (linked to our supplier Barretts Ridge) were included.

The Balmore Trust continue to work closely with Gavin's Mill to support its work in trade justice including the sale and promotion of True Origin products.

3. Development projects

At the heart of the work of the Trust is our long term partnership with producer groups whom we support in various projects. Working closely with our trading partners has led to strong and productive partnerships, working for the benefit of smallholder farmers and their communities in the global south.

Our project work is built around these partnerships, focussing on projects aimed at capacity building, diversification of income sources; mitigating the effects of the climate crisis; and supporting gender equity and opportunities for women.

In 2025 we were able to provide support for some ongoing work whilst starting to build the foundations for some longer term projects, especially with Meru herbs in Kenya.

KASFA (Kaporo Smallholder farmers Association), Malawi:

The Trust has continued to support Grace's Briquette Project which aims to help two groups of women set up small businesses manufacturing fuel briquettes from waste rice husks. The buildings constructed to house the project were in need of some repairs and finishing work - we were able to fund that in 2025 and the work is currently ongoing.

In 2025 one of the project group members, based in Malawi applied for funding for a larger briquette machine to enable the group to upscale production with a view to it becoming a commercially viable business. In parallel with that, work has started on developing a marketing strategy for the business.

The trust has a bursary fund through which it has supported a number of school and university students over the years. One of our longstanding bursars is now in his final semester studying agricultural economics at the University of Malawi and due to graduate in May 2026. Having re-established good links with the team at KASFA in 2025, ongoing discussions are focussed on supporting for irrigation projects over the next few years.

Meru Herbs, Kenya

Meru Herbs in Kenya is a women led organisation supporting local producers and providing employment in their jam and sauce making factory. We have continued to support them in working towards their FSCC food standards certification by funding the cost of the necessary audits.

ACHIEVEMENTS AND PERFORMANCE

The trust is now working with Meru Herbs to develop a longer term capacity building project which will begin in 2026 and has a number of aims:
1. providing the necessary equipment to enable a larger number of smallholder farmers to produce for the business thus improving the income for those farmers
2. funding some training for the development of the staff team
3. funding product development work for True Origin and Meru, working in conjunction with an external Consultant
4. exploring options for funding for some larger pieces of equipment for the factory e.g. bottling machine

FINANCIAL REVIEW

Financial position

Our current income consists largely of donations. In 2025 we also received £4,000 as the second year of a 3 year grant from Unicorn Grocery.

The charity incurred a net deficit of £19,740 for the year ended 31 January 2026 (2025: £122,232). The large deficit in 2024/25 was due to the writing off of a loan owed from a subsidiary. Excluding the exceptional item, the charity maintained an operating deficit of £24,099. At 31 January 2026, total reserves stood at £67,975 (2025: £87,175), with £59,089 of these being unrestricted general reserves (2025: £76,396) and £8,886 being restricted reserves (2025: £11,319).

Reserves policy

The trustees have agreed a policy of maintaining unrestricted cash reserves of at least £20,000. At 31 January 2026, unrestricted reserves stood at £59,089 (2025: £76,396). Funds held in excess of the target amount will be available for future grant giving and development projects when appropriate opportunities are identified.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, it's articles of association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

New trustees are recruited and appointed by the existing trustees in accordance with the Articles of Association as deemed necessary to meet the objects for which the charity was established.

Organisational structure

This organisation is a company limited by guarantee incorporated on 29th May 1980 and recognised as Scottish charity no SC008930.

The company is governed by a Board of trustees (directors) who are elected for a term of three years and eligible to stand again as needed. The trustees are elected for their skills in the fields in which the company operates: community work in the UK and educational, medical and community development work overseas, as well as for their experience in charity management.

The company has this year established a project group to support the board in the management and delivery of its project work. This group reports to the board.

The company wholly owns Just Trading Scotland Limited, a private company limited by shares, which covenants all of its taxable profits to the Trust. Three of the trustees (directors) of The Balmore Trust are also directors of Just Trading Scotland Limited.

Key management remuneration

The management of the trust is undertaken by the trustees, who do so on a voluntary basis and so are of the opinion there was no remuneration paid to key management personnel in the year to 31 January 2026.

Approved by order of the board of trustees on .....27/09/2026..... and signed on its behalf by:

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Joyce E Davidson

11400000-F5AB-D225-BD90-08DF1ADFF7AD

.....
J E Davidson - Trustee

Independent Examiner's Report to the Trustees of
Balmore Trust Limited (The)

I report on the accounts for the year ended 31 January 2026 set out on pages six to sixteen.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 I do not express an audit opinion on the view given by the accounts.

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

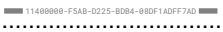
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.



David Nicholls FCCA
Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: 28/09/2026 

Balmore Trust Limited (The)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 January 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	133,246	4,969	138,215	68,915
Investment income	3	-	50	50	140
Total		133,246	5,019	138,265	69,055
EXPENDITURE ON					
Charitable activities	4				
Grants and donations payable		150,553	7,452	158,005	191,287
NET INCOME/(EXPENDITURE)		(17,307)	(2,433)	(19,740)	(122,232)
RECONCILIATION OF FUNDS					
Total funds brought forward		76,396	11,319	87,715	209,947
TOTAL FUNDS CARRIED FORWARD		59,089	8,886	67,975	87,715

CONTINUING OPERATIONS
This statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities in both years.
Comparative figures for the previous year by fund type are shown in note 9.

Balmore Trust Limited (The)

Balance Sheet
31 January 2026

	Notes	2026 £	2025 as restated £
FIXED ASSETS			
Investments	11	1	1
CURRENT ASSETS			
Debtors	12	36,586	55,892
Cash at bank		32,588	33,022
		69,174	88,914
CREDITORS			
Amounts falling due within one year	13	(1,200)	(1,200)
NET CURRENT ASSETS		67,974	87,714
TOTAL ASSETS LESS CURRENT LIABILITIES		67,975	87,715
NET ASSETS		67,975	87,715
FUNDS	15		
Unrestricted funds:			
General fund		59,089	76,396
Restricted funds		8,886	11,319
TOTAL FUNDS		67,975	87,715

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2026 and were signed on its behalf by:

Elizabeth Davidson

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E M Davidson - Trustee

The notes on pages 8 - 16 form part of these financial statements

1. ACCOUNTING POLICIES

General information

Balmore Trust Limited (The) ("the charity") is a Scottish company limited by guarantee and governed by its deed of trust. It was registered as a charity in Scotland (registered number SC008930) on 29 May 1980. Its registered address is The Coach House Balmore, Torrance, Glasgow, G64 4AE.

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:
- the Charities and Trustee Investment (Scotland) Act 2005;
- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;
- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;
- '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, published in October 2019 (FRS 102)' ("the Charities SORP");
- UK Generally Accepted Accounting Practice; and
- the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value, unless otherwise stated in the relevant accounting policy.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

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1. ACCOUNTING POLICIES - continued

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

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
Balmore Trust Limited (The) is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	2026	2025 as restated
	£	£
Other donations	1,223	1,396
Gift Aid & other covenanted donations - general	117,435	55,864
Gift Aid & other covenanted donations - specific projects	14,588	1,360
Grants	4,000	6,500
Gift Aid donations - R.E. Overseas fund	969	600
Other specific donations	-	3,195
	138,215	68,915

Grants received, included in the above, are as follows:

	2026	2025 as restated
	£	£
Unicorn Grocery	4,000	3,500
Bishop of Brechin	-	3,000
	4,000	6,500

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3. INVESTMENT INCOME

	2026	2025 as restated
	£	£
Bank interest received	50	140

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Grants and donations payable	155,269	2,736	158,005

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026	2025 as restated
	£	£
Write off of Loan	-	98,133

Over several years, the Balmore Trust provided a loan to its trading subsidiary Just Trading Scotland. During the 2024/25 year, the trustees took the decision to write off this loan and the effect of this is shown as part of charitable activities costs for the year. The trustees are of the firm belief that this financial support of Just Trading Scotland is in line with the Balmore Trust's charitable objects. A smaller loan to Just Trading Scotland remains outstanding and remains payable, over the long term.

6. GRANTS PAYABLE

	2026	2025 as restated
	£	£
Grants and donations payable	155,269	80,154

The total grants paid to institutions during the year was as follows:

	2026	2025 as restated
	£	£
KASFA, Malawi - Development Project	-	6,926
KASFA, Malawi - Briquette Project	1,153	875
Woman Farmer Foundation - Eswatini	4,000	4,000
Barrets Ridge	5,473	-
Just Trading Scotland Limited	141,887	63,840
Meru Herbs	-	4,513
Kapora	389	-
Bananabox Turst	600	-
Rosemary Eldridge Overseas Fund	1,767	-
	155,269	80,154

continued...

7. SUPPORT COSTS

	2026	2025
	£	£
Accounts Preparation & Independent Examination	1,200	1,200
Sundries	-	223
Bank Charges	88	255
Project costs	1,123	11,322
Travel	51	-
Professional fees	274	-
	2,736	13,000

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2026 nor for the year ended 31 January 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2026 nor for the year ended 31 January 2025.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted funds	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,370	64,545	68,915
Investment income	43	97	140
Total	4,413	64,642	69,055
EXPENDITURE ON			
Charitable activities			
Grants and donations payable	122,923	68,364	191,287
NET INCOME/(EXPENDITURE)	(118,510)	(3,722)	(122,232)
Transfers between funds	(10,286)	10,286	-
Net movement in funds	(128,796)	6,564	(122,232)
RECONCILIATION OF FUNDS			
Total funds brought forward	205,192	4,755	209,947
TOTAL FUNDS CARRIED FORWARD	76,396	11,319	87,715

continued...

10. PRIOR YEAR ADJUSTMENT

In the prior year accounts, the Briquette Project, Oxcarts and Irrigation funds were included within unrestricted balances when they should have been reported as restricted funds. The accounts have now been restated to reflect their correct classification as restricted funds.

As a result of these adjustments, unrestricted funds carried forward in 2025 have decreased from £79,263 to £76,396, and restricted funds have increased from £8,452 to £11,319.

11. FIXED ASSET INVESTMENTS

	Shares in group undertaking £
MARKET VALUE	
At 1 February 2025 and 31 January 2026	1
NET BOOK VALUE	
At 31 January 2026	1
At 31 January 2025	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:
Just Trading Scotland Limited
Registered office: Unit 4, Greenlaw Industrial Estate, Wallneuk Road, Paisley, Renfrewshire, PA3 4BT
Nature of business: Wholesaling of fairly traded foods.

Class of share:	% holding
Ordinary	100

	2026 £	2025 £
Aggregate capital and reserves	(93,835)	(153,103)

continued...

12. DEBTORS

	2026	2025 as restated
	£	£
Amounts falling due within one year:		
Amounts owed by subsidiaries	1,218	1,218
Income tax recoverable	8,591	27,050
	9,809	28,268
Amounts falling due after more than one year:		
Amounts owed by subsidiaries	26,777	27,624
Aggregate amounts	36,586	55,892

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025 as restated
	£	£
Accrued expenses	1,200	1,200

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

			2026	2025 as restated
	Unrestricted fund	Restricted funds	Total funds	Total funds
	£	£	£	£
Investments	1	-	1	1
Current assets	60,288	8,886	69,174	88,914
Current liabilities	(1,200)	-	(1,200)	(1,200)
	59,089	8,886	67,975	87,715

			2025	2024
	Unrestricted fund	Restricted funds	Total funds	Total funds
	£	£	£	£
Investments	1	-	1	1
Current assets	80,462	8,452	88,914	211,548
Current liabilities	(1,200)	-	(1,200)	(1,602)
	79,263	8,452	87,715	209,947

continued...

15. MOVEMENT IN FUNDS

	At 1/2/25 £	Net movement in funds £	At 31/1/26 £
Unrestricted funds			
General fund	76,396	(17,307)	59,089
Restricted funds			
Rosemary Eldridge Overseas Fund	5,303	(1,136)	4,167
Bishop of Brechin	3,000	(600)	2,400
Briquette Project	1,066	(1,066)	-
Oxcarts	900	-	900
Irrigations	1,050	369	1,419
	11,319	(2,433)	8,886
TOTAL FUNDS	87,715	(19,740)	67,975

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,246	(150,553)	(17,307)
Restricted funds			
Rosemary Eldridge Overseas Fund	650	(1,786)	(1,136)
Unicorn Grocery	4,000	(4,000)	-
Bishop of Brechin	-	(600)	(600)
Briquette Project	-	(1,066)	(1,066)
Irrigations	369	-	369
	5,019	(7,452)	(2,433)
TOTAL FUNDS	138,265	(158,005)	(19,740)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/2/24 £	Net movement in funds £	At 31/1/25 £
Unrestricted funds			
General fund	205,192	(128,796)	76,396
Restricted funds			
Rosemary Eldridge Overseas Fund	4,755	548	5,303
Bishop of Brechin	-	3,000	3,000
Briquette Project	-	1,066	1,066
Oxcarts	-	900	900
Irrigations	-	1,050	1,050
	4,755	6,564	11,319
TOTAL FUNDS	209,947	(122,232)	87,715

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,967	(186,763)	(128,796)
Restricted funds			
Rosemary Eldridge Overseas Fund	697	(149)	548
Unicorn Grocery	3,500	(3,500)	-
Bishop of Brechin	3,000	-	3,000
Briquette Project	1,941	(875)	1,066
Oxcarts	900	-	900
Irrigations	1,050	-	1,050
	11,088	(4,524)	6,564
TOTAL FUNDS	69,055	(191,287)	(122,232)

16. RELATED PARTY DISCLOSURES

During the year, two trustees made separate donations totalling £31,400.

There were no other related party transactions during the year.

continued...

17. PURPOSE OF FUNDS

General Funds - The unrestricted, free reserves of the charity.

Rosemary Eldridge Overseas Fund - To benefit individual women or groups of women overseas in development work.

Unicorn Grocery - To support young farmers, especially women, to attend their Innovative Climate Smart Youth Tunnel Production Training course.

Bishop of Brechin - To ship donated goods out to the community at Kaporo.

Briquette Project - to support a cooperative woman's group in northern Malawi to develop a business making and marketing charcoal briquettes from rice husks

Oxcarts - to support the building and provision of oxcarts to famers

Irrigations - to support improvements in irrigation in the communities we work with