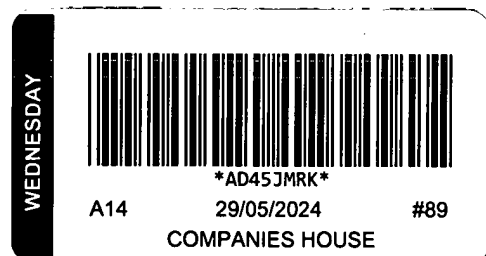


**Charity number: SC030260**

**Company number: SC362281**

**THE RAVEN TRUST**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**



**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** The Raven Trust

**Registered Office and Operational Address:** Wylie & Bisset LLP  
168 Bath Street  
Glasgow  
G2 4TP

**Charity Registration Number:** SC030260

**Company Registration Number:** SC362281

**Trustees:** Susanne E Challis  
Susan E Kevan  
John C Kevan  
Emma Hewson (appointed 15.12.2023)  
Dr Caroline Sheldrick (appointed 15.12.2023)

**Company Secretary:** Susanne E Challis

**Independent Examiners:** Wylie & Bisset LLP  
168 Bath Street  
Glasgow  
G2 4TP

**Bankers:** Bank of Scotland  
78 Argyll Street  
Dunoon  
PA23 7NH

**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Introduction**

The Trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 December 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

**2. Organisational Structure**

The Trust is managed on a day to day basis by its Trustees supplemented by the office volunteers in Strachur and Bute.

**3. Recruitment and Appointment of Trustees**

New Trustees are invited to join the Board at the request of all serving Trustees. New Trustees are chosen for and assigned to a specific task within the charity. All Trustees take policy decisions. Two new trustees were appointed on 15 December 2023, namely Dr Caroline Sheldrick and Emma Hewson.

**4. Trustee Induction and Training**

When new Trustees are appointed, they are provided with appropriate training from current Trustees and external trainers.

**5. Objectives and activities**

The main objective of the charity is to assist with education and the relief of poverty in the UK and overseas.

This is focused on Malawi. The charity provides aid and training to individuals/organisations with the aim of leaving self-operating, self-managed projects for those in frontline Christian service.

The Trust works with the Church of Central Africa (CCAP) Synod of Livingstonia, based in Mzuzu, Northern Malawi, which operates three hospitals and several other institutions. However, the work is not exclusive to CCAP.

**THE RAVEN TRUST  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. A review of our achievements and performance**

This year the work of The Raven Trust mainly fell into the category of facilitating training and development for promoting sustainable community eye healthcare in Malawi.

**6.1 Eye-care work overview**

Our current activities, focused on supporting the development of clinical and optical eye-care in northern Malawi, aim to serve needy populations for whom such services would not otherwise be accessible or affordable. Working principally with the mission hospitals of CCAP, the Church of Central Africa Presbyterian (Synod of Livingstonia), we supply clinical equipment, sponsor clinical training, and mentor staff. As far as we know, we are the only charity involved with the Synod of Livingstonia mission hospital eye clinics. From previous clinical visits to Malawi and through the work of the community health department at the David Gordon Memorial Hospital, Livingstonia, we have contacts now with government hospital clinicians trained in eye care all over the north of Malawi and, where we can, we are providing them with equipment. We have observed that many government hospitals have the qualified staff but not the essential equipment to do their jobs properly.

The responsibility to appoint, employ, pay and manage staff, and deliver clinical services is entirely the responsibility of the hospitals.

**6.2 Community eye health care**

Community eye health programmes developed and launched over the past three years, and financed by the Trust, continue at David Gordon Memorial Hospital (Livingstonia) and Embangweni Mission Hospital. The hospital clinics continue to reach out to remote communities to conduct eye care education and to attend to patients.

**6.3 Student sponsorship**

Our sponsorship for students in 2023 applied to three individuals. Two (from Embangweni Mission Hospital) successfully completed their optometry technician courses in 2023. They have now gone on pre-registration internships lasting a year, and we have committed to covering their living and accommodation costs for the duration of their internship. Another clinician (from Ekwendeni Mission Hospital) is waiting to start his clinical officer in ophthalmology course, but the start has been delayed. We have already paid the Malawi College of Health Sciences his full fees for his first (six-month) semester.

**6.4 Malawi economy and salaries**

Malawi's economy is ailing and, during 2023, the national currency was devalued by over 40 per cent. For the Trust this has initially meant an exchange rate more favorable to us, but already we see prices rising rapidly in Malawi, particularly fuel and food. We expect to see growing hardship in the general populations and amongst staff with whom we deal.

**THE RAVEN TRUST  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**6.4 Malawi economy and salaries (continued)**

At the same time, the government has been re-organising its system for paying salaries in mission hospitals nationally. This has generally not gone well, resulting in many errors, some salaries not being paid, and indefinite holds on considering or paying for new posts.

As a result of the latter, in 2023 the Trust has been contributing to the salary costs of two permanent clinicians (at Livingstonia) beyond the original start-up period of 18 months (after which previously the government would have adopted the salary payment).

We also continued to contribute to salary costs for two temporary clinicians (at Embangweni) who have been covering for the clinic's student clinicians during their extended absence at college, and subsequent clinical placement.

**6.5 Clinical visits from the UK and monitoring effectiveness**

We endeavor to visit the hospitals periodically (funds and circumstances allowing) to maintain and extend relationships, and to monitor whether our support is being utilised effectively. But visits are expensive, and we depend on volunteers giving their time freely. Communication and monitoring is improving greatly however, through the increased availability of digital conferencing and messaging. This means that through discussion we can track progress, consider requests, and maintain an all-year mentoring relationship with clinicians and managers.

No clinical visits to Malawi were made in 2023. A visit was not felt to be vital or cost-effective at this time, judging that our available funds should be reserved to ensure support for the staff and students mentioned above.

**6.6 Reports from mission hospital eye clinics 2023**

**6.6.1 David Gordon Memorial Hospital (DGMH), Livingstonia**

During 2023, we continued with quarterly progress meeting on Zoom with the community health manager and his team. Patient numbers were increasing, suggesting that the surrounding population is becoming more confident about the efficacy of the clinic's services (as opposed to traditional remedies).

Erasmus Mbemba, the Public Health and Primary Care manager at DGMH attended an International Public Health conference in Dubai in the April 2023 where he presented the research findings from the community eye health scheme's KAP (Knowledge, Attitudes and Practices) research study, which he co-ordinated. We are proud to report that he was given the best speaker award at the conference. His paper will be published in public health journals. The Trust sponsored his travel and accommodation for the conference.

**THE RAVEN TRUST  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**6.6.1 David Gordon Memorial Hospital (DGMH), Livingstonia (continued)**

Following the conference, Mr Mbemba was approached by Moorfields Eye Hospital in London to explore possible opportunities for partnerships and training. We await with interest to see how this might develop.

A continuing subject of concern in 2023 has been a lengthy governmental review of salary funding for mission hospitals, an aspect of which involves a temporary (but, in effect, indefinite) hold on the funding of new posts. The Trust agreed in 2021 to provide support for the hospital to pay the salaries for two posts at the centre of the new community scheme for 18 months, after which we were assured the government would pick up the cost. That period expired in 2022, but with no government funding yet forthcoming, we are agreeing, reviewed on a six-monthly basis, to continue to provide the necessary funding. We face the possibility that, if we ceased to help, the whole programme could fail, something which we are not willing to countenance at present. Please see more on this under Finance below.

During 2023, the Trust disbursed £1875 (not including salaries) to support the public health scheme.

***Clinical activity in 2023***

- Catchment area population: 150,000
- Clinical staff employed: an optometrist and an optometry technician.
- Patients seen in 2023, as reported by staff: 987 in total, of which: 322 were refractive errors requiring glasses, 70 patients identified with cataracts, 595 having infections, injuries etc

**6.6.2 Ekwendeni Mission Hospital Eye Clinic**

A general medical clinical officer designated to work in the eye clinic has been accepted for an eighteen-month ophthalmology upgrade course at Malawi College of Health Sciences, but the course did not commence owing to shortage of college staff. We remain committed to sponsoring his college fees and expenses when the course commences. In the meantime, the hospital appointed a recently-retired clinical officer in ophthalmology in late 2022, meaning medical eye services are now available for the first time at this clinic. Ekwendeni has requested we fund this clinician's salary, but we have declined to do so, it not being our policy to fund salaries on a permanent basis. A part-time optometry assistant continues to provide basic services for vision tests and dispensing of glasses.

We supported this clinic with items of equipment during 2023.

The Trust continues to support the nearby School for the Blind with sun glasses and sun-screen ointment, particularly important for children born with albinism.

**THE RAVEN TRUST  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**6.6.2 Ekwendeni Mission Hospital Eye Clinic (continued)**

***Clinical activity in 2023***

- Catchment area population: 80,000
- Clinical staff employed: a part-time optometry assistant, a clinical officer in ophthalmology appointed to the clinic in November 2022, and a general medical clinical officer who deals with medical eye cases as and when required.
- Patients seen in 2023 (first half of the year), as reported by staff: 185 in total, of which: 53 were refractive errors requiring glasses, 8 patients identified with cataracts, 124 having infections, injuries etc. (We await a report from the clinicians for numbers from the second half of the year.)

**6.6.3 Embangweni Mission Hospital Eye Clinic**

This hospital's eye care service is currently staffed by three clinicians, two of whom continued with optometry technician courses, which they will complete after finishing pre-registration internships in 2024. Work in the hospital and remote clinics was very busy, but no further training or their community health programme was carried out during the year. Our financial support for the community health programme at Embangweni has been paused following a change of hospital management and some concerns around appropriate use of funds.

During 2023, the Trust disbursed £4315 to support the salary costs of two temporary clinicians (see more under Clinical activity in 2023).

***Clinical activity in 2023***

- Catchment area population: 120,000
- Clinical staff employed: a clinical officer in ophthalmology, and two trainee optometry technicians. While the trainees were at college their work was covered by two temps: an optometry technician and a patient attendant.
- Patients seen in 2023, as reported by staff: 1146 in total, of which 340 were refractive errors requiring glasses, 199 patients identified with cataracts, 607 having infections, injuries etc.

**7. Other locations and contacts**

We supported a growing number of government hospitals in the northern region with equipment, as requested.

Malawi College of Health Sciences in Lilongwe: we have good contacts with the head of the college's optometry department, initiated through our students who have previously studied there.



**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**7. Other locations and contacts (continued)**

We supply equipment and text books for the department, and are currently considering requests to supply equipment to external health clinics which College students visit for their practical training.

**8. Support activities in the UK 2023**

Volunteers, donors and friends of the Trust continued to support in many essential ways: clinical advice and input from medical professionals, hundreds of second-hand glasses collected, prepared and measured; equipment donated; some important pieces purchased at low prices.

Various individuals and churches in Scotland and England continue with regular financial giving to the Trust, for which we are most grateful. So, during the year, we had all we needed to meet the requests from the clinics and our commitments to student training and community health projects.

Consignments of equipment continue to be sent to the clinics in Malawi through the good services of The Bananabox Trust in Dundee. We sent 67 boxes of items in two shipping containers which departed Dundee during 2023. The Bananabox Trust continues to make available storage space in Malawi, which allows us to send to Malawi important clinical and surgical donated supplies before we have matched them to a specific hospital.

We produced a calendar (100 copies printed) with photographs of Malawi scenery, taken by visiting volunteers in previous years. The calendars were sent to supporters to thank them, and were also distributed as promotional items.

We continue to identify a number of vintage glasses among the donated glasses and, while having no clinical worth to the clinics, some are sought after by collectors in the UK. The Trust receives a welcome additional income as a result.

Two supporter newsletters covering the Trust's work in 2023 were distributed online and in hard copy. Named 'Newslink', together they were sent to over 180 addresses and most likely reached up to twice as many individual readers. The online versions can be accessed here:

<https://www.theraventrust.org/newslink-bulletin/>

**9. The future**

With two of the mission hospitals having successfully established community eye health schemes for their catchment areas, we can envisage a positive future for the development of locally directed eye-care services in the mission hospitals.

**THE RAVEN TRUST  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. The future (continued)**

However, unless the Malawi government can find the will and funds to pay the salaries for clinicians delivering new services, further development may be delayed, and some existing services may come under threat. But it will continue to be our policy – apart from the exceptional circumstances outlined above – not to be contributors to salary costs in the future.

Our core commitment is to continue to provide financial support for the students until they become qualified, together with ongoing mentoring from the UK.

At the same time, we will continue to supply equipment for the increasing number of clinics being opened as eye health services expand from hospital centres into their wider catchment areas.

Our other objectives, detailed noted below, relate to supporting clinical networking and co-operation in the region, further developing screening programmes in the wider communities, finding affordable and reliable sources of essential eye-care medication, and supporting the development of surgical facilities (eg for diseases, injuries and cataracts).

For the record, the future of the Trust's work to help develop sustainable eye-care is focused on these aims:

- to continue with training and mentoring of clinical staff at mission hospitals (should the mission hospitals identify further candidates for eye-care training in the future, the Trust will consider requests for sponsorship and, if accepted, the Trust will raise the additional funds required).
- encouraging the development of screening programmes in communities around the mission hospitals.
- helping mission hospitals to maintain existing services and when they consider developing new medical services (eg cataract surgery).
- supplying equipment to mission and government hospitals in the region in response to agreed needs.
- encouraging communication and co-operation amongst these hospitals and other eye-care professionals in the country.
- helping to find affordable and reliable supplies of basic eye-care medicines/drugs
- giving time to support special needs schools.
- to support the hospitals in ways that will ultimately end the dependency of their eye clinics on materials and funds from the UK.

**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**9. The future (continued)**

- Our plan to research the links between improving eyesight and economic development has not progressed. It could be argued that the launch of the two community programmes at Livingstonia and Embangweni in 2021 and 2022 have overtaken the need for it. However, with difficulties envisaged regarding government support for these schemes in the future, the need for persuasive evidence showing how populations are held back by poor eyesight may be greater than ever. We will again review this with the community health officer at DGMH Livingstonia during 2024.

**10. Financial review**

**10.1 Summary**

Regular donation income decreased in 2023 to £16,248 (2022 was £40,938). We did not receive any large one-off donations (for example, the gifts of £20,000 in 2021 and 2022) but there were a number of modest amounts given, which together represented a normal figure for annual one-off receipts: £3,743 (2022 was £25,355, which included the unexpected £20,000 gift). Savings as a result of not making clinical visit in 2023 helped us to absorb the extra burden of contributing towards salary costs, necessitated by delays in Malawi government funding.

**10.2 Continuing commitments**

***Student sponsorships:***

- Currently we are committed to two students, whose college courses are completed but who in 2023 were on pre-registration internships. For these, we paid accommodation and living expenses, which amounted to a total of £3,166 in 2023. Another student was waiting to start an ophthalmology course in the latter part of 2023, for which we paid the first semester fees of £400, plus £765 expenses.

***Contributions to salary costs:***

- In 2021, we committed to provide funds to cover the salaries for two members of staff at Livingstonia for 18 months until end-2022, when government funding was expected to take over. Owing to indefinite delays to government financing of new posts, we have agreed to continue to support the salaries on a six-monthly review basis. We contributed £10,389 in 2023.
- At Embangweni Hospital, we agreed to contribute to the cost of employing two temporary clinicians standing in for the students away in their internships. This amounted to £4,315 in 2023.

**THE RAVEN TRUST  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**10.2 Continuing commitments (continued)**

***Equipment:***

- Sourcing optometry and ophthalmic equipment. Generally, our customary annual income is sufficient to cover the expected needs. Because much of the equipment sent is no longer required in UK practices (owing to the digitisation of many processes), items are often sold cheaply to us or donated.
- Supplying uncut lenses so the clinics can make and dispense glasses. Again costs are not high and can be covered by expected annual income. At the same time, we are encouraging the clinics to develop income generating schemes so ultimately they can purchase lenses themselves.

**10.3 Accommodation for clinicians**

In discussions with managers at the mission hospitals, we have acknowledged the need for the provision of accommodation for staff, and that it is an important aspect in recruiting and retaining staff. However, at this stage, we believe the Trust is not in a position to respond with financial help.

**10.4 Principal Funding Sources**

The principal funding source of the Trust was donations together with the related gift aid. The Trust did not apply for grants. Most donations are unrestricted in nature, which means that the donor does not put restrictions of the use of the funds.

**10.5 Reserves policy**

The charity has considered the reserves required and has taken into account the current and future liabilities. The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure. This would equate to approximately £8,290 based on current expenditure levels. Unrestricted reserves at the end of 2023 were £4,540.

**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

**Trustees' responsibilities in relation to the financial statements**

The Trustees (who are also directors of the Raven Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).


Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare financial statements on the ongoing concern basis unless it is inappropriate to preserve that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the charitable company assets 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 and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:

DocuSigned by:  
  
813140042DC4493...  
Name: Susanne E Challis

DocuSigned by:  
  
E6629A28AF8646C...  
Name: Susan E Kevan

Date: 20 May 2024

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF THE RAVEN TRUST  
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of the charity for the year ended 31 December 2023, which are set out on pages 13 to 21.

**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.

The charity 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 independent examiner's statement**

My examination is 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 seeks explanations from the 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 the course of 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 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.

DocuSigned by:

*Mark Mulholland*

6C07BA6BA9A4496...  
**Mark Mulholland, F.C.C.A**

Wylie & Bisset LLP  
168 Bath Street  
Glasgow  
G2 4TP

Date: 20 May 2024

**THE RAVEN TRUST**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023**

(Including an Income and Expenditure account)

		<b>Unrestricted Funds 2023 £</b>	<b>Restricted Funds 2023 £</b>	<b>Total Funds 2023 £</b>	<b>Unrestricted Funds 2022 £</b>	<b>Restricted Funds 2022 £</b>	<b>Total Funds 2022 £</b>
	<b>Note</b>						
<b>Income and endowments from:</b>							
Donations and legacies	4	14,568	1,680	16,248	38,293	2,645	40,938
<b>Total income</b>		<b>14,568</b>	<b>1,680</b>	<b>16,248</b>	<b>38,293</b>	<b>2,645</b>	<b>40,938</b>
<b>Expenditure on:</b>							
Charitable activities	5	33,159	1,680	34,839	57,769	2,645	60,414
<b>Total expenditure</b>		<b>33,159</b>	<b>1,680</b>	<b>34,839</b>	<b>57,784</b>	<b>2,645</b>	<b>60,414</b>
Net (expenditure)		(18,591)	-	(18,591)	(19,476)	-	(19,476)
Transfers between funds	11	-	-	-	-	-	-
<b>Net movement in funds</b>		<b>(18,591)</b>	<b>-</b>	<b>(18,591)</b>	<b>(19,476)</b>	<b>-</b>	<b>(19,476)</b>
<b>Funds reconciliation</b>							
Total funds brought forward	11	23,131	-	23,131	42,607	-	42,607
<b>Total funds carried forward</b>	<b>11</b>	<b>4,540</b>	<b>-</b>	<b>4,540</b>	<b>23,131</b>	<b>-</b>	<b>23,131</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**BALANCE SHEET AS AT 31 DECEMBER 2023**


	Note	Total 2023 £	Total 2022 £
<b>Current assets</b>			
Debtors	9	1,518	1,894
Cash at bank and in hand		5,200	23,217
<b>Total current assets</b>		<u>6,718</u>	<u>25,111</u>
<b>Liabilities</b>			
Creditors falling due within one year	10	(2,178)	(1,980)
<b>Net current assets</b>		<u>4,540</u>	<u>23,131</u>
<b>Net assets</b>		<u>4,540</u>	<u>23,131</u>
<b>The funds of the charity</b>			
Unrestricted income funds	11	4,540	23,131
Restricted income funds	11	-	-
<b>Total charity funds</b>		<u>4,540</u>	<u>23,131</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the Trustees and signed on their behalf by:

DocuSigned by:  
  
 813140042DC4493...  
 Name: Susanne E Challis

DocuSigned by:  
  
 E6629A3BAE2546C...  
 Name: Susan E Kevan

Date: 20 May 2024

Company number: SC362281



**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Accounting policies**

**(a) Basis of preparation and assessment of going concern**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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

**(b) Funds structure**

Unrestricted income funds comprise funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created a fund for a specific purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed. The main restricted funds are created by donations which are for specific purposes, as specified by the donors.

Further details of each restricted fund are disclosed in note 11.

**(c) Income recognition**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations are recognised when the Charity has been notified in writing of both the amount and settlement date. In the case of smaller donations, these are recognised when they are received. In the event that a donation is subject to conditions that require a level of performance before the Charity is entitled to the funds, the income is deferred and not recognised until either these conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable by the Charity; this is normally upon notification of the interest paid or payable by the bank.

**(d) Expenditure recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Accounting policies (continued)**

**(d) Expenditure recognition**

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings. For more information on this attribution, refer to note (f) below.

**(e) Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was included.

**(f) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the time spent on those activities by the Trustees. The allocation of support and governance costs is analysed in note 6.

**(g) Charitable activities**

Costs of charitable activities includes amounts incurred in sending out containers, in direct work carried out by the Trustees and in facilitating visits by other people including an allocation of support costs and governance costs.

**(h) Tangible fixed assets and depreciation**

All assets intended to last for more than a year and which cost over £100 are capitalised and carried in the financial statements at historical cost. Depreciation is charged to write off the assets on a straight line basis over their useful lives which are considered from time to time as the need arises.

	<b>Basis</b>
Fixtures and fittings	33% on cost

**(i) Donated goods**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Trustees is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Donated goods for the charity are glasses as part of the Focus on Malawi project. Trustees consider it impractical to measure the value of the goods.

**THE RAVEN TRUST**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**1. Accounting policies (continued)**

**(j) 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.

**(k) 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.

**(l) 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.

**(m) Financial instruments**

The trust only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(n) Taxation**

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company 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.

**(o) Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**(p) Foreign currency transactions**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the SOFA.

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. Legal status of the Trust**

The Trust is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.00.

**3. Related party transactions and trustees' expenses and remuneration**

The Trustees of the charity are all volunteers and do not receive any remuneration or other benefit in cash or kind (2022: £nil).

There were no donations to the charity from any trustees' close family members (2022: £nil).

During the year, John and Susan Kevan received £339 in mileage expenses (2022: £150). Sue Challis waived entitlement to use of office space as this is now minimal.

There were no other amounts received from related parties during the year (2022: £nil).

**4. Donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Donations	16,248	40,938
	<u>16,248</u>	<u>40,398</u>

**5. Expenditure on charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Education	567	12,657
Volunteer support	2,792	7,632
Project costs	25,135	32,248
Public Liability Insurance	744	712
Storm Damage	12	-
Consumables	1,313	1,105
Equipment	1,528	3,517
Governance costs (note 6)	2,501	2,239
Support costs (note 6)	247	304
	<u>34,839</u>	<u>60,414</u>

**THE RAVEN TRUST**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. Allocation of governance and support costs**

The breakdown of support costs and how they were allocated between governance and other support costs is shown in the table below:

<b>Cost type</b>	<b>2022 Total Allocated £</b>	<b>2022 Governance Related £</b>	<b>2022 Other Support costs £</b>	<b>Basis of Apportionment</b>
Bank charges, including overseas transfers	405	101	304	<i>Time spent</i>
Insurance	158	158	-	<i>Direct</i>
	<u>563</u>	<u>259</u>	<u>304</u>	

<b>Cost type</b>	<b>2023 Total Allocated £</b>	<b>2023 Governance Related £</b>	<b>2023 Other Support costs £</b>	<b>Basis of Apportionment</b>
Bank charges, including overseas transfers	330	83	247	<i>Time spent</i>
Insurance	240	240	-	<i>Direct</i>
	<u>570</u>	<u>323</u>	<u>247</u>	

<b>Governance costs</b>	<b>2023 £</b>	<b>2022 £</b>
Independent examiner's fee	2,178	1,980
Support costs (see above)	323	259
	<u>2,501</u>	<u>2,239</u>

**7. Analysis of staff costs and remuneration of key management personnel**

The Trust considers its key management personnel to be its Trustees. No Trustees received any remuneration during the year under review (2022: £nil). Expenses reimbursed to trustees have been disclosed in note 3.

**8. Net income/(expenditure) for the year**

<b>This is stated after charging:</b>	<b>2023 £</b>	<b>2022 £</b>
Independent examination fees	<u>2,178</u>	<u>1,980</u>

**9. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Prepayments and accrued income	<u>1,518</u>	<u>1,894</u>

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. Creditors: amounts falling due within one year**

	2023 £	2022 £
Accruals	2,178	1,980
	<u>2,178</u>	<u>1,980</u>

**11. Analysis of charitable funds**

2022 Analysis of fund movements	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
<b>Unrestricted funds</b>					
General funds	42,607	38,293	(57,769)	-	23,131
<b>Total unrestricted funds</b>	<u>42,607</u>	<u>38,293</u>	<u>(57,769)</u>	<u>-</u>	<u>23,131</u>
<b>Restricted funds</b>					
1 Focus on Malawi	-	2,645	(2,645)	-	-
<b>Total restricted funds</b>	<u>-</u>	<u>2,645</u>	<u>(2,645)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>42,607</u>	<u>40,938</u>	<u>(60,414)</u>	<u>-</u>	<u>23,131</u>

2023 Analysis of fund movements	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
<b>Unrestricted funds</b>					
General funds	23,131	14,568	(33,159)	-	4,540
<b>Total unrestricted funds</b>	<u>23,131</u>	<u>14,568</u>	<u>(33,159)</u>	<u>-</u>	<u>4,540</u>
<b>Restricted funds</b>					
1 Focus on Malawi	-	1,680	(1,680)	-	-
<b>Total restricted funds</b>	<u>-</u>	<u>1,680</u>	<u>(1,680)</u>	<u>-</u>	<u>-</u>
<b>Total funds</b>	<u>23,131</u>	<u>16,248</u>	<u>(34,839)</u>	<u>-</u>	<u>4,540</u>

- a) Unrestricted funds are funds where neither the donor nor the Trustees have specified conditions on their use and are therefore available for all purposes of the charity.
- b) Restricted funds comprise amounts specified by the donor as being for the following purposes:
- 1) **Focus on Malawi** – for supporting the development of eye care in Northern Malawi through partnerships with mission hospitals and selected government hospitals.

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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**12. Net assets over funds**

2022	Unrestricted Funds £	Restricted Funds £	Agent Transfer £	Total 2022 £
Debtors	1,894	-	-	1,894
Bank	23,217	-	-	23,217
Current liabilities	(1,980)	-	-	(1,980)
	<u>23,131</u>	<u>-</u>	<u>-</u>	<u>23,131</u>

2023	Unrestricted Funds £	Restricted Funds £	Agent Transfer £	Total 2023 £
Debtors	1,518	-	-	1,518
Bank	5,200	-	-	5,200
Current liabilities	(2,178)	-	-	(2,178)
	<u>4,540</u>	<u>-</u>	<u>-</u>	<u>4,540</u>

**13. Funds received as agent**

Description	2022 Balance b/f £	Received £	Paid out £	2023 Balance c/f £
McKellar Eye Care Agent (College Fees)	-	825	825	-
<b>Total balances</b>	<u>-</u>	<u>825</u>	<u>825</u>	<u>-</u>

**14. Donation in Kind**

In the prior year, the charity received a significant number of donated glasses as part of the Focus on Malawi project. The trustees considered it impractical to measure the value of the goods.

**15. Control**

The charity is controlled by its Trustees.