

Charity number: SC030260

Company number: SC362281

THE RAVEN TRUST
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THURSDAY



AEØ5NL3U

A03

10/04/2025

#120

COMPANIES HOUSE

THE RAVEN TRUST
(A company limited by guarantee)
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

	PAGE
Reference and Administrative information	1
Report of the Trustees	2 – 11
Independent Examiner’s Report	12
Statement of Financial Activities	13
Balance Sheet	14
Notes to the Financial Statements	15 – 21

THE RAVEN TRUST
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name:	The Raven Trust
Registered Office:	Wbg Services LLP 168 Bath Street Glasgow G2 4TP
Operational Address:	30 Bobbits Way Wivenhoe Essex CO7 9NJ
Charity Registration Number:	SC030260
Company Registration Number:	SC362281
Trustees:	Susanne E Challis (Retired 18.06.2024) Susan E Kevan John C Kevan Emma Hewson Dr Caroline Sheldrick
Company Secretary:	Susanne E Challis (Retired 18.06.2024) Susan E Kevan (Appointed 28.02.2025)
Independent Examiners:	Wbg Services 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 2024

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 2024 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 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 on Bute and at Strachur.

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.

The current trustees are: Ms Emma Hewson, Mr John Kevan, Mrs Susan Kevan, Dr Caroline Sheldrick. Mrs Susanne Challis retired as a trustee on 18th June 2024.

4. Trustee Induction and Training

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

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 Presbyterian (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 2024

6. A review of our achievements and performance

This year the work of The Raven Trust continued its focus on supporting the development of clinical and optical eye-care in northern Malawi, serving needy populations for whom such services would not otherwise be accessible or affordable.

6.1 Eye-care work overview

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 as a result of the Northern regional eye conference held in Mzuzu in 2022, we have growing contacts with eye clinicians at government hospitals and clinics across the north of Malawi and have provided them with many items of equipment. We have often observed that 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 outreach programmes developed and launched over the past four years, and financed by the Trust, continued at David Gordon Memorial Hospital (Livingstonia) and Embangweni Mission Hospitals. In 2024 Ekwendeni Mission Hospital launched its own community eye health initiative. 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 2024 applied to two individuals. One clinician (from Ekwendeni Mission Hospital) was able to start his clinical officer in ophthalmology course in July. We had already paid the Malawi College of Health Sciences his fees for the first (six-month) semester in 2023, but the course did not go ahead at that time. However, the college acknowledged that fees were correct. We completed payment of fees for the full course.

A clinician from Livingstonia Hospital was able to join the course. We paid the fees in full for her. We have committed to paying for their subsistence costs as well.

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 favourable to us, but already we see prices rising rapidly in Malawi, particularly fuel and food. We expect to see growing hardship in the general population(s) 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 2024

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. The reports we have received suggested that this has 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 2024 the Trust continued to contribute 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). However, in September one clinician resigned to find a post elsewhere. The second clinician's salary will be taken over by the hospital in April 2025.

We continued to contribute to salary costs for two temporary clinicians (at Embangweni) who were covering for the clinic's student clinicians during their extended absence while attending college, and subsequent clinical placement. They left at the end of their contract in September when the now fully-qualified staff returned to Embangweni.

6.5 Clinical visits from the UK and monitoring effectiveness

We endeavour 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 2024. 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 2024

6.6.1 David Gordon Memorial Hospital (DGMH), Livingstonia

During 2024, 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 aware of and confident about the efficacy of the clinic's services (as opposed to traditional remedies).

During 2024, the Trust disbursed £1,735 (not including salaries) to support the public health scheme.

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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

Clinical activity in 2024

- Catchment area population: 150,000
- Clinical staff employed: an optometrist and an optometry technician until September 2024, after which only an optometry technician.
- Patients seen in 2024, as reported by staff: 789 in total, of which: 108 were refractive errors requiring glasses, 43 patients identified with cataracts, 647 having infections, injuries etc

6.6.2 Ekwendeni Mission Hospital Eye Clinic

As previously mentioned, a general medical clinical officer designated to work in the eye clinic had been accepted for an eighteen-month ophthalmology upgrade course at Malawi College of Health Sciences in July 2023, but the course did not commence owing to a shortage of college staff. He eventually started the course in July 2024

Clinical activity in 2024

- 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, currently studying to be a clinical officer in ophthalmology, as mentioned above.
- Ekwendeni initiated their community health outreach scheme for the first time. They reported a large increase of the number of patients now being seen. We disbursed £2,730 to support this.
- Patients seen in 2024, as reported by staff: 535 in total, of which 67 were refractive errors requiring glasses, 33 patients identified with cataracts, 435 having infections, injuries etc.

6.6.3 Embangweni Mission Hospital Eye Clinic

This hospital's eye care service is currently staffed by three clinicians, two of whom completed their post-training internship in September 2024. Work in the hospital and remote clinics continued and their community health programme was reinstated during the year, following a change of hospital management.

During 2024, the Trust disbursed £3,500 to support the salary costs of two temporary clinicians (see more under Clinical activity in 2024).

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

6.6.3 Embangweni Mission Hospital Eye Clinic (continued)

Clinical activity in 2024

- Catchment area population: 120,000
- Clinical staff employed: a clinical officer in ophthalmology, two optometry technicians since September. While the trainees were at college their work was covered by two temps: an optometry technician and a patient attendant.
- The Hospital staff continued with their community health outreach scheme which saw a continuing increase in patient numbers. The Trust dispersed £2,715 to support this.
- Patients seen in 2024, as reported by staff: 993 in total, of which 179 were refractive errors requiring glasses, 137 patients identified with cataracts, 732 having infections, injuries etc.

It is gratifying to note that in 2024 all three hospitals were in a good position to respond well to an epidemic of infectious conjunctivitis which affected the whole northern area, owing to their recently-established community-health outreach schemes.

7. Other locations and contacts

We supported a growing number of government clinics in the northern region with equipment, as requested. These included Likoma, Rumphu, Chitipa, Karonga, Nkhata Bay, Mzimba South, Mzimba North, and Mzuzu Police Health Centre,. In the case of Likoma, a newly-initiated government clinic, a clinician was appointed but without being provided any equipment. The Trust was able to supply all the essential examination equipment owing to a recent, anonymous donation.

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 Trust supplied equipment and text books for the department, and provided equipment for external health clinics which College students visit locally for their practical training.

8. Support activities in the UK 2024

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.

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

8. Support activities in the UK 2024 (continued)

Various individuals and churches in Scotland and England continued with regular financial giving to the Trust During the year – with the addition of some large one-off gifts – we had all we needed to meet the requests from the clinics and our commitments to student training and community health projects. We are most grateful to all our donors.

Consignments of equipment continued to be sent to the clinics in Malawi through the good services of The Bananabox Trust in Dundee. We sent 75 boxes and crates of items in two shipping containers which departed Dundee during 2024. The Bananabox Trust continues to make available storage space in Malawi, which allows us to send important clinical and surgical donated supplies before we have matched them to a specific hospital.

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

Two supporter newsletters covering the Trust's work in 2024 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/>

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 to remind them throughout the year of the work of the clinics. They were also used as promotional items.

9. The future

With all three 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.

Concerns in previous years about needing to support salary costs receded in 2024, with government funding expected to cover all eye clinic staff by the end of 2025.

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

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

9. The future (continued)

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 (e.g. 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).
- Supporting continuing 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 and diabetic eye screening).
- 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, especially the School for the Blind at Ekwendeni.
- To support the hospitals in ways that will ultimately end the dependency of their eye clinics on materials and funds from the UK.
- 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 and Ekwendeni in 2024 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 2025.
- Supporting, where we can, the medical training institutions with equipment, text books, informal knowledge sharing and on invitation visiting to speak.

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

10. Financial review

10.1 Summary

Regular donation income increased in 2024 to £55,123 (2023: £16,248). We received three large unexpected donations, one of £5,000, one of £10,000 and one of £20,000 as well as a number of modest amounts given, which enabled us to sponsor another clinician through training, continue with hospital salary contributions, and support the community health outreach schemes. This has given an end-of-year figure held in the bank of £16,530 (2023: £5,200).

10.2 Continuing commitments

Student sponsorships:

- We were committed to two students, whose college courses were completed but who in 2024 were on pre-registration internships until September. For these, we paid accommodation and living expenses, which amounted to a total of £3,180 in 2024.
- The student waiting to start an ophthalmology course in the latter part of 2023, finally started the course in July 2024 and will complete in December 2025. We paid his remaining fees of £450 and second semester subsistence costs of £1,330.
- A second student also started the ophthalmology course. We paid full fees of £685 and subsistence costs of £2,105.
- We have committed to continue supporting their subsistence costs for the rest of 2025.

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 2022, when government funding was expected to take over. Owing to indefinite delays to government financing of new posts, we agreed to continue to support the salaries on a six-monthly review basis. We contributed £7,400 in 2024. As one clinician left his post in September 2024, there was a surplus of salary contributions which the hospital used to pay the remaining clinician until the end of 2024. We understand that his salary will be taken over by the hospital at the end of his contract in at the end of March 2025. In 2024, we contributed £715 for the first three months of 2025, at which time our commitment will end.
- At Embangweni Hospital, we agreed to contribute to the cost of employing two temporary clinicians standing in for the students on their internships. This amounted to £3,500 in 2024. We also covered the salary differential in pay grades for the two newly qualified staff until they have been upgraded officially by the government at the end of 2025 totaling £2,415.

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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 £9,155 based on current expenditure levels. Unrestricted reserves at the year end 31 December 2024 are £21,313 and therefore above target levels.

THE RAVEN TRUST
(A company limited by guarantee)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2024

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).

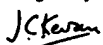
Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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:

Signed by:

DD12205914A746E...

Name: John C Kevan

Signed by:

7706B78B208E4B9...

Name: Susan E Kevan

Date: 1 April 2025

INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS OF THE RAVEN TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

I report on the accounts of the charity for the year ended 31 December 2024, 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.

Signed by:



6151A3779566460...

Mark Mulholland, F.C.C.A

Wbg Services LLP

168 Bath Street

Glasgow

G2 4TP

Date: 1 April 2025

THE RAVEN TRUST
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
Income and endowments from:							
Donations and legacies	4	53,393	1,730	55,123	14,568	1,680	16,248
Total income		53,393	1,730	55,123	14,568	1,680	16,248
Expenditure on:							
Charitable activities	5	36,620	1,730	38,350	33,159	1,680	34,839
Total expenditure		36,620	1,730	38,350	33,159	1,680	34,839
Net income/(expenditure)		16,773	-	16,773	(18,591)	-	(18,591)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		16,773	-	16,773	(18,591)	-	(18,591)
Funds reconciliation							
Total funds brought forward	11	4,540	-	4,540	23,131	-	23,131
Total funds carried forward	11	21,313	-	21,313	4,540	-	4,540

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 2024


	Note	Total 2024 £	Total 2023 £
Current assets			
Debtors	9	7,069	1,518
Cash at bank and in hand		16,530	5,200
Total current assets		23,599	6,718
Liabilities			
Creditors falling due within one year	10	(2,286)	(2,178)
Net current assets		21,313	4,540
Net assets		21,313	4,540
The funds of the charity			
Unrestricted income funds	11	21,313	4,540
Restricted income funds	11	-	-
Total charity funds		21,313	4,540

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 2024 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:

Signed by:

 DD12205914A746E...
 Name: John C Kevan

Signed by:

 7706978B208E4B9...
 Name: Susan E Kevan

Date: 1 April 2025

Company number: SC362281

THE RAVEN TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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.

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 2024

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.

	Basis
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 2024

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.

THE RAVEN TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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 (2023: £nil).

There were no donations to the charity from any trustees' close family members (2023: £nil).

During the year, John and Susan Kevan received £41 in mileage expenses (2023: £339).

During the year, John and Susan Kevan made donations totalling £1,200 during the year (2023: £1,400). Emma Hewson made donations totalling £1,160 (2023: £960) and Dr Caroline Sheldrick made donations totalling £1,680 (2023: £1,680) during the year.

There were no other amounts received from related parties during the year (2023: £nil).

4. Donations and legacies

	2024	2023
	£	£
Donations	55,123	16,248
	<u>55,123</u>	<u>16,248</u>

5. Expenditure on charitable activities

	2024	2023
	£	£
Education	591	567
Volunteer support	479	2,792
Project costs	32,413	25,135
Public Liability Insurance	743	744
Storm Damage	14	12
Consumables	120	1,313
Equipment	647	1,528
Governance costs (note 6)	2,750	2,501
Support costs (note 6)	593	247
	<u>38,350</u>	<u>34,839</u>

THE RAVEN TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

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:

Cost type	2023 Total Allocated £	2023 Governance Related £	2023 Other Support costs £	Basis of Apportionment
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>	

Cost type	2024 Total Allocated £	2024 Governance Related £	2024 Other Support costs £	Basis of Apportionment
Bank charges, including overseas transfers	518	130	388	<i>Time spent</i>
Office Administration	274	69	205	<i>Time spent</i>
Insurance	265	265	-	<i>Direct</i>
	<u>1,057</u>	<u>464</u>	<u>593</u>	

Governance costs	2024 £	2023 £
Independent examiner's fee	2,286	2,178
Support costs (see above)	464	323
	<u>2,750</u>	<u>2,501</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 (2023: £nil). Expenses reimbursed to trustees have been disclosed in note 3.

8. Net income/(expenditure) for the year

This is stated after charging:	2024 £	2023 £
Independent examination fees	<u>2,286</u>	<u>2,178</u>

9. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>7,069</u>	<u>1,518</u>
	<u>7,069</u>	<u>1,518</u>

THE RAVEN TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,286	2,178
	<u>2,286</u>	<u>2,178</u>

11. Analysis of charitable funds

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

2024 Analysis of fund movements	Balance b/f £	Income £	Expenditure £	Transfers £	Balance c/f £
Unrestricted funds					
General funds	4,540	53,393	(36,620)	-	21,313
Total unrestricted funds	<u>4,540</u>	<u>53,393</u>	<u>(36,620)</u>	<u>-</u>	<u>21,313</u>
Restricted funds					
1 Focus on Malawi	-	1,730	(1,730)	-	-
Total restricted funds	<u>-</u>	<u>1,730</u>	<u>(1,730)</u>	<u>-</u>	<u>-</u>
Total funds	<u>4,540</u>	<u>55,123</u>	<u>(38,350)</u>	<u>-</u>	<u>21,313</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.

THE RAVEN TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Net assets over funds

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>

2024	Unrestricted Funds £	Restricted Funds £	Agent Transfer £	Total 2024 £
Debtors	7,069	-	-	7,069
Bank	16,530	-	-	16,530
Current liabilities	(2,286)	-	-	(2,286)
	<u>21,313</u>	<u>-</u>	<u>-</u>	<u>21,313</u>

13. Funds received as agent

Description	2023 Balance b/f £	Received £	Paid out £	2024 Balance c/f £
McKellar Eye Care Agent (College Fees)	-	450	(450)	-
Total balances	<u>-</u>	<u>450</u>	<u>(450)</u>	<u>-</u>

14. Control

The charity is controlled by its Trustees.