

Charity number SC023568

Feedback Trust
Also known as Feedback Madagascar

Trustees' Report and Financial Statements

For the Year ended 31st March 2024

Feedback Trust

Legal and administrative information

The organisation is constituted as a charity and is governed in accordance with its Deed of Trust.

Charity number SC023568

Trustees

Address C/O Nevis Accountancy Services Limited
Office 6
An Drochaid
Claggan Road
Claggan
Fort William
Inverness-Shire
PH33 6PH

Country of Origin UK

Director

Hon Treasurer

Auditor A9 Accountancy Limited
Chartered Accountants & Registered Auditors
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

Accountant

Chartered Certified Accountant
Nevis Accountancy Services Limited
Office 6
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Claggan Road
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Feedback Trust

Trustees Report and Accounts for the year ended 31 March 2024

1. Feedback Madagascar: Objectives and Aims

The Feedback Trust (known as: Feedback Madagascar) was established as a charity on 6th March 1995 for the purposes of: (from the Declaration of Trust)

- (a) The relief of poverty, sickness and distress amongst the people of needy areas throughout the world (hereinafter referred to as “the areas”) with particular attention being given in the first place to areas within the state of Madagascar with the initial research and remedial work therefore commencing in those areas;
- (b) The advancement of the education of the public concerning such persons in those areas and the natural environment of those areas, the promotion of research into the natural environment of those areas, in furtherance thereof but not otherwise, the publication of the results of such research, and the advancement of primary and secondary education in those areas;
- (c) The preservation of the natural environment in those areas for the benefit of the public by the prevention or limitation of damage to the environment and by the carrying out of conservation work within those areas;
- (d) The provision, or the assistance of provision, of facilities of all kinds for the promotion and support of the health care of such persons and for the provision of specialist technicians and their training to enable such persons’ poverty to be relieved and their education to be advanced;
- (e) All such other purposes without restriction as the law shall from time to time regard as charitable, within the meaning of Section 505 of Income and Corporations Taxes Act 1988 or any Act amending or replacing the same.

Feedback Madagascar aims to assist in the following areas

Improvement of local stewardship of natural resources

- Community forest management
- Capacity-building of local villager associations
- Training in improved agricultural techniques
- Reforestation and agroforestry

Clean Water

- Provision of clean water supply systems
- WASH (Water Sanitation and Hygiene) provision and education

Promotion of primary healthcare

- Provision of community services
- Safe motherhood
- Reproductive health
- Family planning
- Provision of equipment and buildings to health centres
- Disease prevention

Promotion of primary education

- Teacher training
- Adult literacy
- Provision of equipment and schools
- Environmental education
- School Feeding

Income generating schemes

- Craft and agricultural professional training
- Time and product management training
- Marketing support and training

Feedback Trust

Trustees Report and Accounts for the year ended 31 March 2024 continued

Human rights

- Promotion of human rights gender and age equality

The Directors report describes the main projects carried out this year and updates can be found on the website www.feedbackmadagascar.net and at the Trust's accounts on Facebook and Instagram.

2. Grant Making Policy

Feedback Madagascar's work in Madagascar is carried out primarily through Ny Tanintsika (Malagasy for "Our Land/Our Earth"). Ny Tanintsika was created with the assistance of Feedback Madagascar staff and friends and it was established as an independent Malagasy NGO. Funds raised by Feedback Madagascar in the United Kingdom are transferred to Ny Tanintsika to carry out projects defined by the donors and in accordance with Feedback Madagascar's agreed purposes as defined by contracts and memoranda of understanding.

For the purpose of reporting on performance, the activities of both organisations is attributed to "Feedback Madagascar" or FBM whereas these financial statements relate to the UK-based Trust only.

3. Volunteers

Feedback Madagascar has benefited hugely from the contributions made by volunteers in the United Kingdom who helped fundraise and with office administration and one volunteer who travelled from USA to Madagascar and assisted in organisational development and strategy.

4. Financial review

The current policy is to maintain minimum cash reserves of £80,000 of unrestricted funds in the UK bank accounts. This level of reserves is intended to ensure sufficient funds to permit up to four months of running costs in the UK. The Trust has 2 full-time UK paid employees, owns no premises and has low overheads. The intention of the trustees is that the reserve should reach a level that broadly equates to one year of core salary and office expenses in UK. The reserves will be built up over time.

Restricted funds for specific Madagascar projects amount to £173,551 at the year end (2023 £Nil). Unrestricted funds amount to £201,675 (2023 £85,451) and therefore the charity is meeting its reserves policy.

A perceived risk to the charity might be the dependence of 68% of income coming from one donor (Mary's Meals) for the largest project, the School Feeding Programme. The risk of this income being lost is considered low as Mary's Meals (MM) are committed to long-term, open-ended funding and continue to appraise Feedback Madagascar's performance very favourably. MM has a track-record of working with partner organisations to provide long-term and sustainable support in the countries that it assists. Should this support come to an end, the School Feeding Programme is substantially independent of other FBM projects. Whilst the programme is a key catalyst for implementing FBM's objectives, the programme is a recent addition to FBM's work and established activities would continue.

Furthermore, FBM's other projects are protected from risk by being funded from a diverse range of income sources including grants and donations.

The effect of the close working partnership with [REDACTED] ensures that should one organisation incur financial difficulties the other will be in a position to support ongoing activities.

In future, FBM anticipates that income will increase as it aspires to deliver a multi sectorial development and conservation package in all the areas of its work zone and to take advantage of opportunities for success borne by existing catalytic projects, primarily from the partnership with Mary's Meals and expanding health and clean water activities. We also envisage increased unrestricted income with a targeted fundraising strategy, events and sales.

Feedback Trust

Trustees Report and Accounts for the year ended 31 March 2024 continued

5. Plans for future periods

This was the final year for FBM's 5-year Strategic Plan which started in December 2019. This is a geographically-focused plan working with community partners from 68 communes (population over 500,000) around globally important biodiversity hotspots in three regions. These communities border the Ambositra - Vondrozo rainforest corridor (COFAV) and the Tapia forests of Amoron'i Mania. We work with these communities to secure livelihoods and help sustainably manage over 200,000 acres of natural forest. Together we are the main actors in the conservation of 2.5% of Madagascar's remaining forest, home to nearly 5% of animal and plant species in the world.

In FBM's strategic review of 25 years of work, written in February 2019, the organisation identified "magic bullets" which were crucial to its most successful work. One of these is the necessity of catalytic projects (often education infrastructure or health projects) perceived by potential recipients as benefitting the majority of a community and immediately. These projects empower communities through capacity building, community cohesion and the experience of working with an NGO and local authorities. They create a foundation and window of opportunity to embark on other less alluring and more complex activities such as providing new agricultural techniques, focussing on human rights and environmental conservation. The School Feeding Programme is proving to be the ultimate in catalytic activities for further development and conservation. Whilst children benefit from the improved nutrition and educational benefits, the wider community, who undertake all of the food transportation, storage, monitoring, cooking and building of kitchens, find themselves a well-organised, project-experienced group ready to invest time and energy into other activities within the Strategic Plan. FBM, NT and the communities have a robust working relationship based on trust and understanding nurtured by the permanent presence of FBM's school feeding officers who live within the communities.

FBM has identified and prioritised projects according to this principle and the catalytic effect of feeding children in schools. Immediate associated projects include school vegetable plots to supply produce for the school meals and developing sustainable wood lots to provide fuel for the cooking the meals. An established network of partner communities is an attractive proposition for donor partners seeking to develop programmes that ensure the intended impact of their programmes. For example, donor partners investing in infrastructure, teacher training or solar power for education or clean water boreholes for children.

2025 will see an analysis of the success, failures opportunities and constraints of the past 5 years activities and how they have contributed to our mission. This analysis will inform the next strategic plan. Feedback Madagascar's ongoing objective is to source funds and donor partners to take advantage of the opportunities created by the School Feeding Programme and to tailor the order of strategic objectives across sectors accordingly.

6. Structure, governance and management

The organisation is constituted as a charity and is governed in accordance with a Deed of Trust.

New Trustees may be elected by the proposal and seconding of a candidate and accepted by resolution passed by a two-thirds majority of the incumbent trustees. New trustees are inducted by the CEO on liabilities, responsibilities, policies and procedures.

The CEO and staff are responsible for day-to day-decision-making to fulfil the objectives and procedures agreed by the Trustees.

Pay and remuneration of key management personnel is arranged and set by trustees based upon the availability of funding.

FBM continues to work with its Malagasy NGO partner - [REDACTED] - which FBM helped create in 2002. They are the primary deliverers of all FBM's work. The two organisations have evolved together and pride themselves on the power of their partnership combining the two working perspectives, international and national. FBM's Madagascar Director, the Director of Budget and Finance, and the Grants & Project Management Assistant, work within the team out of the Fianarantsoa office.

Feedback Trust

Trustees Report and Accounts for the year ended 31 March 2024 continued

Statement of Trustees' Responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable laws and regulations.

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Deed of Trust. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware of.

7. Reference and administration details

Charity number SC023568

The Feedback Trust, also known as Feedback Madagascar

Registered address:

C/O Nevis Accountancy Services Limited

Office 6

An Drochaid

Claggan Road

Claggan

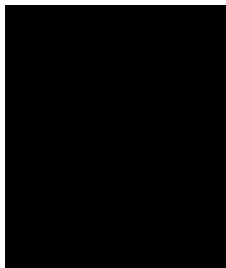
Fort William

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PH33 6PH

Tel: + 44 7442 616721

info@feedbackmadagascar.org



Feedback Trust

Trustees Report and Accounts for the year ended 31 March 2024 continued

UK Officers

CEO: Jamie Spencer, OBE

Administrator and Grants Manager: Jude Pollock

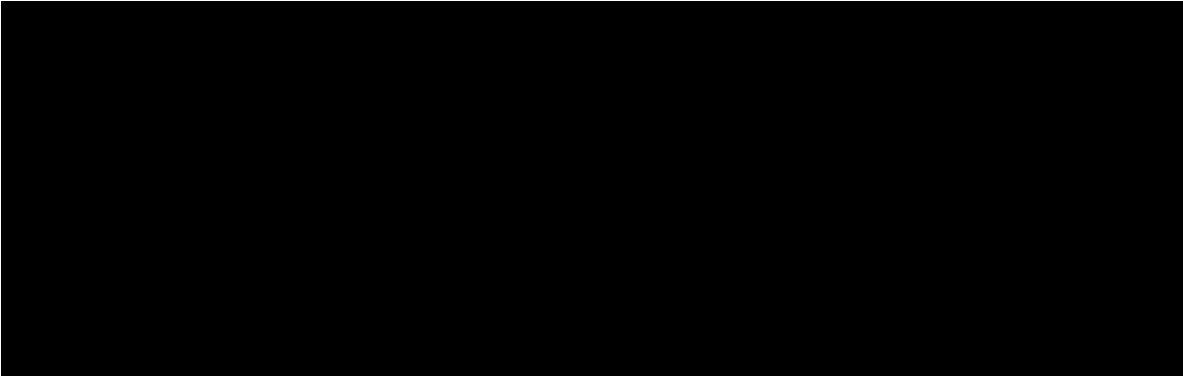
Madagascar Officers

In Country Director: Samantha Cameron MBE

Director of Budget and Finance: Haingo Razanamahandry

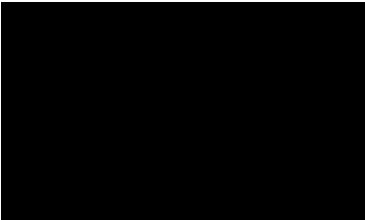
Grants and Project Management Assistant: Fitia Rakotoniaina

The association may be contacted at the following:



The trustees approved this report on 17th December 2024.

Signed, on behalf of the Trustees



Feedback Trust

Director's report for the year ended 31st March 2024

The commitment of our donors and partners and the dedication of our staff and volunteers has been remarkable. In many ways business has been back to normal since the additional challenges of COVID-19 and the two cyclones of 2022. But the legacies of these events for the people we work with persist and in areas such as the Ikongo there is still famine and extreme deprivation amongst the most vulnerable. And at the beginning of 2023 Cyclone Freddy caused destructive floods in the southeast of our work zone. This prevalence of cyclones and unpredictable weather is now incorporated into our strategies and projects. For example pre-planning emergency responses, building cyclone resistant schools and diversifying agricultural techniques taught to increase resilience and recovery and choosing climate change resistant crops.

5 Year Strategic Plan

This was the final year of Feedback Madagascar's (FBM) five-year strategic plan. This is our geographically focused plan working with community partners from 68 municipalities (population over 500,000) around globally important biodiversity hotspots in four regions. These communities border the Ambositra - Vondrozo rain forest corridor (COFAV) and the Tapia forests of Amoron'i Mania. We work with these communities to secure livelihoods and help manage over 200,000 acres of natural forest, applying a comprehensive approach across all sectors of rural development and environmental management. Together we are the main actors in the conservation of 2.5% of Madagascar's remaining forest, home to nearly 5% of animal and plant species in the world. The significant additions to the original plan include the very positive expansion of the school feeding programme in 532 schools, and the very necessary focus on recovery and rebuilding after the natural disasters. We are very grateful to our long standing, loyal donors and partners for their readiness to adapt their funding priorities to the needs on the ground and of the people we are helping. We have also continued the good working relations, deepened during the crises, with Ministries, local government, public authorities and other NGOs. We sit on regional planning committees and are able to contribute directly to government objectives and to local governance improvements.

Mary's Meals Partnership

Our partnership with Mary's Meals is now central to our joined-up approach to all development and conservation activities. Beyond the direct nutritional and educational benefits of the school feeding programme the fact that we have over 100 staff living amongst the communities is a huge asset for collaboration and partnership with all the villages. By the end of March 2024, we were feeding over 94,00 in 532 schools. This presence and community engagement proves invaluable when understanding community needs and ambitions and designing and executing new projects. And the volunteer parents who manage the food stock and cook the meals have been a primary organised group with whom we have co-ordinated in extra activities. Many of the achievements listed below have been realised in partnership with the volunteer parents who work with us to provide the school feeding.

Key Achievements and Performance

In accordance with our holistic approach we have worked across multiple development and conservation sectors this year to build resilience and stability within communities so that they are able to thrive and reduce forest exploitation and actively protect the surrounding environment.

Feedback Trust

This year some key achievements include:

Post Cyclone Response and Recovery	<ul style="list-style-type: none"> 405 households (2,400 people) provided with food, seeds, after Cyclone Freddy. 22 villages issued tools for reparations. 1.4 km of terracing built. 26 km of road rehabilitated by 3 villages. 45,000 trees planted for watershed management, fruits & cash, including indigenous species. Completion of a 19.5m bridge in Antodinga providing critical connection to southern Ikongo district.
Clean Water and governance (Only 20% of population have access)	<ul style="list-style-type: none"> 48 more boreholes installed in villages and schools supplying clean water for 16,000 people. 2 solar pump plus water tower systems installed in health centres. 1 gravity fed 5 tap-stand system serving a market town. 860 latrines built by communities. 1200 trees planted around water sources. 18 villages become free defecation free. Improving sanitation through developing Fianarantsoa's faecal sludge management service; everything from toilet emptying to transport to the treatment plant, and transformation into organic amendment to be used to boost agricultural productivity and for tree-planting.
Education	<ul style="list-style-type: none"> Over 94,000 children in 532 schools around the forest in 31 municipalities (communes) fed 5 days per week in the School Feeding Programme. 3 primary schools & 1 secondary school built and furnished for over 875 pupils. 44 classroom floors concreted & 420 school desks provided in 22 schools in Antodinga municipality (southern Ikongo). 91 schools, 11,000 pupils, doing their third year of the extra curriculum Agro-Ecology project learning skills to grow food and trees, waste management, environmental management and taking part in the "Green School" competition. 91 school tree nurseries produced 37,000 saplings. Producing for firewood sustainability. Reintegration to school of more than 150 homeless / vulnerable pupils, and 11 students supported at university, plus parental engagement training. 60 secondary school pupils attend youth camps. 124 children giving additional Saturday learning and school meals. 60 high school scholarships for poorest pupils across 9 municipalities. Trained and paid 16 teachers in 4 primary schools for 700 pupils bordering Ranomafana National Park. 125 teachers given teacher training. Worked with Teach for Madagascar to improve teacher training tools & team capacity. 150 impoverished students received education kits. 910 pupils attended Kids for Nature Clubs. Hosted 3 World Challenge groups to improve schools bordering Ranomafana and Andringitra National Parks.
Livelihoods	<ul style="list-style-type: none"> 100 mostly female-headed households trained and supported in poultry and agricultural project. Ecology research and reintroduction of wild silk worms into natural forest for the wild silk industry. Continued production and business training of 200 silk producers. 343 bicycles distributed mainly to public servants, teachers, health agents etc. Launch of local sourcing agricultural development pilot to supply the school feeding project.
Health	<ul style="list-style-type: none"> Development of a planetary health consortium with Medecins Sans Frontieres and Health in Harmony carrying out community consultation in 173 villages. Seaweed research with the Institut Halieutique et des Sciences Marines to develop farmable nutritious edible seaweed as a food supplement. Solar electrification of 3 health centres in southern Ikongo, for light, refrigeration and IT.
Conservation	<ul style="list-style-type: none"> 37 Community forest Management associations supported and trained to care for 96,000 hectares of community forest 232 community patrollers trained and supported and delivering public awareness activities 182,00 trees planted. 340 hectares of forest planted for restoration. Clearing and maintenance of 42 km of forest fire barriers. Wild silk-worm ecological research and silk development project. Silk Research and Breeding Centre managed. 25 lemur monitors trained and supported monitoring 7 lemur species (currently 821 individuals). Livelihood support for lemur monitors (poultry, fish and pig farming). 140 youth supported to develop 28 agroforestry plots.

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Director’s report for the year ended 31st March 2024

Clean Renewable Energy	<ul style="list-style-type: none">• Light Libraries pilot project to provide solar powered rentable lamps to students established in 22 schools.• Solar cooking pilot project in 1 school for School Feeding Programme.
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Income

We continue to work hand-in-hand with ██████████, the Malagasy partner NGO we helped found in 2002. Including funds negotiated together and granted directly to Ny Tanintsika, a total of £2,969,202 was raised. This comprised £2,467,777 in the UK granted to Feedback Madagascar UK, and £501,425 in Madagascar granted to Ny Tanintsika. We cannot thank enough all our donors and partners who contribute with such dedication to help fulfil our shared missions.

Continuity/Capacity Building

Central to Feedback Madagascar’s approach in Madagascar has been building the capacity of national structures that are capable of carrying on and extending assistance, in a sustainable way, over the longer term. The creation of and collaboration with ██████████ (www.nytanintsika.org) is a good example of this approach. In each year of ██████████ development, Feedback Madagascar has passed increasing control over the implementation of programmes and reporting to donors. Meanwhile Feedback Madagascar has focused on fundraising, monitoring and evaluation of projects and donor reporting, strategic planning and the marketing of products derived from income generation projects. This year we increased our training of local authority personnel to ensure development and sustainability of project objectives.

Team & Reporting

During the reporting period, the team at ██████████ in Madagascar were employed via funds raised primarily by Feedback Madagascar. In Madagascar nearly all the salaried staff are employed directly by Ny Tanintsika, including the Feedback Madagascar In-country Director. ██████████ financial controls and reports are subject to financial oversight by its international donors, including Feedback Madagascar, and ██████████ prepares financial statements in accordance with statutory requirements in Madagascar. Audits include those for grants and donations received in Madagascar, and from international donors, as well as funds received from UK-based Feedback Madagascar. The number of personnel involved in financial management is comparatively high for the level of overall income. This is due to the complexity of managing a large number of relatively small grants all contributing to an extensive programme of activities. Robust controls over income and reporting mean that both Feedback Madagascar and ██████████ are well positioned to manage higher levels of income and the more stringent reporting requirements of international grant-making agencies.

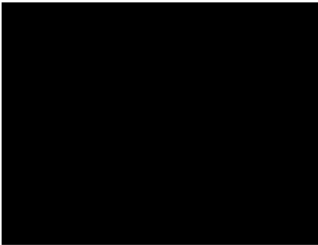
Principal funding sources & Volunteers

This year’s in-country major donors and partners for Feedback Madagascar and ██████████ have included The World Food Programme, The Critical Ecosystem Partnership Fund, Conservation International, Conservation Allies, CARE International, Sign of Hope, The START Network, Stiftung Artenschutz, PIVOT, Madagascar Educational Opportunities, The Right Hands and The Canda Fund for Local Initiatives, The FCDO - British Embassy in Madagascar.

Key donor partners sourced from the UK include Mary’s Meals, The Adsum Foundation, The Eagle Foundation, The States of Guernsey Overseas Aid and Development Commission, TASC Madagascar, The Aeonian Foundation, Stiftung Auxilium, The T & J Meyer Family Foundation and Shivia, The Haydon Kirkwood charitable Trust, The Maclean Foundation, Chiswell, ██████████. Significantly, our many long-term donors have committed to Feedback Madagascar’s own vision and strategy and have repeatedly provided advice and support to help us to realise our long-term objectives.

Much of the management, fundraising, governance and administration of the Feedback Trust in the United Kingdom relies upon the hard work and material contribution of volunteers who deserve considerable thanks and recognition for their extraordinary efforts.

The Trust benefits enormously from its generous donors and advisers who have contributed funding, time and materials to all aspects of Feedback’s work over the year and for which we are truly grateful.



Feedback Trust

Independent Auditor's Report to the Members of Feedback Trust

Opinion

We have audited the financial statements of Feedback Trust (the 'charity') for the year ended 31 March 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cashflows, and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024, and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 4 and 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Feedback Trust

Independent Auditor's Report to the Members of Feedback Trust continued

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include:

- United Kingdom Generally Accepted Accounting Practice
- Corporation Tax legislation
- Charities and Trustees Investment (Scotland) Act 2005
- Charities Accounts (Scotland) Regulations 2006
- VAT legislation

We gained an understanding of how the charity is complying with these laws and regulations by making enquiries of management and those charged with governance. We corroborated these enquiries through our review of relevant correspondence and board meeting minutes.

We assessed the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management oversee the implementation and operation of controls. In areas of the financial statements where the risks were considered to be higher, we performed procedures to address each identified risk.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for->

This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

For and on behalf of A9 Accountancy Limited (Statutory Auditor)

21 January 2025

.....
Date

A9 Accountancy Limited is eligible to act as auditor in terms of section 1212 of the Companies Act 2006.

**Elm House
Cradlehall Business Park
Inverness
IV2 5GH**

Feedback Trust

Statement of financial activities (incorporating the income and expenditure account) For the Year to 31st March 2024

		Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
	Note				
Income and endowments from:					
Donations and legacies	3	114,303	35,123	149,427	184,333
Charitable activities for generating funds	4	2,968	-	2,968	11,150
Charitable activities - grants	5	85,000	2,522,434	2,607,434	2,145,712
Other trading activities		-	-	-	-
Investments	6	7	-	7	9
Other		-	-	-	-
Total Income		202,278	2,557,557	2,759,835	2,341,204
Expenditure on:					
Raising funds		148	-	148	324
Charitable activities	7	85,906	2,384,006	2,469,912	2,345,308
Other - support costs	8	-	-	-	-
Tax on activities	11	-	-	-	-
Total expenditure		86,053	2,384,006	2,470,059	2,345,632
Net income/(expenditure) for the year		116,224	173,551	289,776	(4,428)
Transfers between funds		-	-	-	-
		116,224	173,551	289,776	(4,428)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		116,224	173,551	289,776	(4,428)
Reconciliation of funds:					
Total funds brought forward		85,451	-	85,451	89,879
Total funds carried forward		201,675	173,551	375,226	85,451

The notes on pages 15 to 22 form part of these financial statements

Feedback Trust**Charity No SC023568****Balance sheet as at 31st March 2024**

	Note	2024 Total Funds £	2023 Total Funds £
Fixed Assets:			
Intangible assets		-	-
Tangible assets		-	-
Heritage assets		-	-
Investments		-	-
Total fixed assets		-	-
Current assets:			
Stocks	12	488	2,623
Debtors	13	636	3,377
Investments		-	-
Cash at bank and in hand		395,321	101,020
Total current assets		396,445	107,019
Liabilities:			
Creditors: Amounts falling due within one year	14	21,218	21,569
<i>Net current assets or liabilities</i>		<i>375,226</i>	<i>85,451</i>
<i>Total assets less current liabilities</i>		<i>375,226</i>	<i>85,451</i>
Creditors: Amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
<i>Net asset or liabilities excluding pension asset or liability</i>		<i>-</i>	<i>-</i>
Defined benefit pension scheme asset or liability		-	-
Total net assets or liabilities		375,226	85,451
The funds of the charity:			
Endowment funds		-	-
Restricted income funds		173,551	-
Total restricted funds	15	173,551	-
Unrestricted funds		201,675	85,451
Revaluation reserve		-	-
Pension reserve		-	-
Total unrestricted funds	16	201,675	85,451
Total charity funds	16	375,226	85,451

Approved by the Trustees and signed on their behalf

16 January 2025

Date.....

The notes on pages 15 to 22 form part of these financial statements

Feedback Trust**Statement of Cashflows for the Year Ended 31st March 2024**

	2024	2023
	Total Funds	Total Funds
	£	£
Cash flows from operating activities:		
Net cash income	289,769	(4,437)
Working capital requirements		
(Increase)/decrease in stock	2,135	(614)
(Increase)/decrease in debtors	2,740	(1,845)
Increase/(decrease) in creditors	(350)	(9,864)
<i>Net cash from operating activities</i>	<u>294,293</u>	<u>(16,760)</u>
Cash flows from investing activities:		
Dividends, interest and rents from investments	7	9
Proceeds from the sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	-	-
Proceeds from sale of investments	-	-
Purchase of investments	-	-
<i>Net cash provided by (used in) investing activities</i>	<u>7</u>	<u>9</u>
Cash flows from financing activities:		
Repayments of borrowing	-	-
Cash inflows from new borrowing	-	-
Receipt of endowment	-	-
<i>Net cash provided by (used in) financing activities</i>	<u>-</u>	<u>-</u>
<i>Net cash flows</i>	<u>294,300</u>	<u>(16,751)</u>
<i>Change in cash and cash equivalents in the reporting period</i>	294,300	(16,751)
Cash and cash equivalents at the beginning of the reporting period	101,020	117,771
<i>Change in cash and cash equivalents due to exchange rate movements</i>	-	-
Cash and cash equivalents at the end of the reporting period	<u>395,321</u>	<u>101,020</u>

All of the cashflows derive from continuing operations for the two periods.

Feedback Trust

Notes to the financial statements For the Year ended 31st March 2024

1 Charity status

The charity is an unincorporated Scottish charity governed in accordance with its Deed of Trust.

The principal address of the charity is:

C/O Nevis Accountancy Services Limited
Office 6
An Drochaid
Claggan Road
Claggan
Fort William
Inverness-Shire
PH33 6RN

2 Accounting Policies

2.1 Summary of significant accounting policies and key accounting estimates

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

2.2 Statement of compliance

These financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

2.3 Basis of preparation

The charity meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction valued unless otherwise stated.

The presentation currency of these accounts is in pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £.

2.4 Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of the assets held by the charity.

2.5 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy and it is probable that the income will be received. The following specific policies are applied to particular categories of income: -

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. In the event the donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the charity's control and it is probable that those conditions will be fulfilled in the reporting period.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Where performance related conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Income from investments is included in the year in which it is receivable.

Feedback Trust

Notes to the financial statements continued For the Year ended 31st March 2024

2.6 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. The charity is not registered for VAT and accordingly, expenditure is shown gross of irrecoverable VAT.

Costs of generating funds comprise the costs associated with attracting voluntary income, memberships and members' events, merchandise and other fundraising activities.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable in furtherance of the charity's objectives are recognised as expenditure when payment is due to the partner organisation - NY Tanintsika.

Governance costs represent the charity's external audit costs and are included within support costs.

2.7 Fund Accounting

Unrestricted funds are those available to use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

2.8 Stocks

The accounting policy adopted in measuring the value of stocks was the lower of cost or net realisable value.

2.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Feedback Trust

Notes to the financial statements continued
For the Year ended 31st March 2024

2.10 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

2.11 Judgements or Estimates

There are no significant judgements or estimates made.

3. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
General donations	105,636	35,123	140,759	161,649
Gift Aid	8,667	-	8,667	7,207
Give as you Earn etc	-	-	-	15,477
Other	-	-	-	-
	<u>114,303</u>	<u>35,123</u>	<u>149,427</u>	<u>184,333</u>

4. Charitable Activities for Generating Funds

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Handicraft sales	2,968	-	2,968	11,150
General Fundraising	-	-	-	-
Other	-	-	-	-
	<u>2,968</u>	<u>-</u>	<u>2,968</u>	<u>11,150</u>

Feedback Trust

Notes to the financial statements continued For the Year ended 31st March 2024

5. Charitable Activities - Grants

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
[REDACTED]	-	-	-	8,082
[REDACTED]	-	-	-	2,012
Marys Meals	-	1,879,708	1,879,708	1,687,279
Eagle Foundation	-	68,805	68,805	59,402
Adsum Foundation	-	139,959	139,959	146,231
States of Guernsey Overseas Aid and Development Commission	-	-	-	49,930
[REDACTED]	-	2,366	2,366	24,430
TASC Madagascar	-	11,860	11,860	5,000
Scottish African Link to the Wild	-	-	-	1,000
[REDACTED]	-	5,100	5,100	-
[REDACTED]	-	1,234	1,234	-
Aeonian Foundation	85,000	302,140	387,140	90,000
[REDACTED]	-	-	-	4,895
Global Giving Charity Work	-	-	-	11,352
[REDACTED]	-	-	-	29,993
[REDACTED]	-	70,379	70,379	22,006
The Haydon Kirkwood Charitable Trust	-	9,002	9,002	-
The MacLean Foundation	-	18,000	18,000	-
[REDACTED]	-	-	-	1,610
[REDACTED]	-	305	305	542
Various small grants	-	13,576	13,576	1,948
	<u>85,000</u>	<u>2,522,434</u>	<u>2,607,434</u>	<u>2,145,712</u>

6. Investments

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Interest received	<u>7</u>	<u>-</u>	<u>7</u>	<u>9</u>
	<u>7</u>	<u>-</u>	<u>7</u>	<u>9</u>

Feedback Trust

Notes to the financial statements continued For the Year ended 31st March 2024

7. Expenditure for Charitable Activities

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Donations to [REDACTED]	-	2,348,483	2,348,483	2,249,909
Handicraft purchases	3,232	-	3,232	5,870
Madagascar Programme Manager travel & insurance	-	-	-	-
Communication costs	-	-	-	-
Director's Mission - Madagascar	-	-	-	9,921
Director's remuneration	24,375	24,375	48,750	47,500
Purchases for Madagascar projects	-	-	-	8,206
Share of support costs (see note 7a)	58,299	-	58,299	12,082
Share of governance costs (see note 7a)	-	11,148	11,148	11,820
	<u>85,906</u>	<u>2,384,006</u>	<u>2,469,912</u>	<u>2,345,308</u>

Directors Remuneration is 50% directly attributable to programme management activities in Madagascar and 50% as support from the UK.

7a. Support Costs

	Support £	Governance £	2024 Total £	Support £	Governance £	2023 Total £
Administrator costs	24,905	-	24,905	-	-	-
UK Travel costs	6,619	-	6,619	3,529	-	3,529
Just Giving	-	-	-	-	-	-
Stationery & postage	597	-	597	483	-	483
Printing	89	-	89	-	-	-
Office costs	-	-	-	169	-	169
Communication costs	342	-	342	321	-	321
Computer & Software	1,597	-	1,597	-	-	-
Website	102	-	102	861	-	861
Auditors' remuneration	-	11,148	11,148	-	11,820	11,820
Bank charges	1,978	-	1,978	960	-	960
Marketing & support costs	15,620	-	15,620	968	-	968
Sundry items	1,824	-	1,824	4,376	-	4,376
Accountancy Fees	4,624	-	4,624	415	-	415
	<u>58,299</u>	<u>11,148</u>	<u>69,447</u>	<u>12,082</u>	<u>11,820</u>	<u>23,902</u>

Feedback Trust

Notes to the financial statements continued For the Year ended 31st March 2024

8. Expenditure for other costs - Support costs

Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

9. Auditors' remuneration

	2024 £	2023 £
Audit of the financial statements	11,148	11,820

10. Employees

Employment costs:	2024 £	2023 £
Wages and Salaries	24,564	-
Social Security Costs	-	-
Employer's Pension contribution	342	-
Other employee benefits	<u>-</u>	<u>-</u>
	<u>24,906</u>	<u>-</u>

Number of employees

The average monthly number of employees during the year, was as follows:	2024 Number 1	2023 Number 0
--	---------------------	---------------------

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

The key management personnel of the charity include the Trustees and the Director. The total employee benefits of the key management personnel are £48,750 (2023: £47,500). Note that the Director is not employed by the charity but charges a daily rate as self-employed to the charity.

11. Taxation

The charity is a registered charity and as such is entitled to certain tax exemptions on income and surpluses on any trading activities carried out on in the furtherance of the charity's primary objectives.

12. Stocks

The carrying amount of stocks was £488 (2023 - £2,623). There was approximately £609 recognised as an expense due to fading and deterioration of stock from being on display.

Feedback Trust

Notes to the financial statements continued For the Year ended 31st March 2024

13. Debtors

Amounts falling due within one year:

	2024 £	2023 £
Trade Debtors	-	-
Amounts owed by group and associated undertakings	-	-
Prepayments and accrued income	508	1,955
Other debtors	<u>128</u>	<u>1,422</u>
	<u>636</u>	<u>3,377</u>

14. Creditors

Amounts falling due within one year:

	2024 £	2023 £
Accruals for grants payable	-	-
Bank loans and overdrafts	182	236
Trade creditors	-	-
Amounts owed to group and associated undertakings	4,566	-
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	14,842	15,998
Taxation and social security	-	-
Other creditors	1,493	5,335
Loan	<u>135</u>	<u>-</u>
	<u>21,218</u>	<u>21,569</u>

15. Restricted Funds

	At 1 st April 2023 £	Incoming £	Outgoing £	Transfers £	At 31 st March 2024 £
Madagascar specified projects	<u>-</u>	<u>2,557,557</u>	<u>(2,384,006)</u>	<u>-</u>	<u>173,551</u>

Grant making

All receipts for specific projects are transferred directly to [REDACTED] in Madagascar and accounted for locally. Funders to the Feedback Trust receive detailed reports explaining spend against budget from [REDACTED] directly. See note 6 for amounts donated and detailed within the directors report.

Feedback Trust

Notes to the financial statements continued For the Year ended 31st March 2024

16. Unrestricted Funds

	At 1 st April 2023 £	Incoming £	Outgoing £	Transfers £	At 31st March 2024 £
Unrestricted funds	<u>85,451</u>	<u>202,278</u>	<u>(86,053)</u>	<u>-</u>	<u>201,675</u>

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Current Assets	222,893	173,551	396,445
Current liabilities	<u>(21,218)</u>	<u>-</u>	<u>(21,218)</u>
	<u>201,675</u>	<u>173,551</u>	<u>375,226</u>

18. Trustees' remuneration and expenses

No trustees were reimbursed for expenses during the year. (2023 – £Nil).
No trustees received any remuneration for services in the year (2023 - £Nil).

19. Financial Commitments

At 31st March 2024 the company has no annual commitments under non-cancellable operating leases (2023 - £Nil).

20. Volunteers

The trustees would like to record their thanks to all the volunteers who dedicate a significant amount of time for no remuneration to the charity. Further details in relation to the contributions of volunteers is set out in the trustees report.

21. Related Party Transactions

The following related party transactions occurred during the period.

The first is for the Director (a close family member of two trustees) who receives an income from the Trust and has incurred costs to visit Madagascar and purchase items to sell in the UK. He also receives a per diem rate when in Madagascar or visiting other countries on charity work.

The second is for trustee [REDACTED] who had a loan that was outstanding in 2023 of £5,200 but this was fully repaid during year ended 31/03/24.

The outstanding balances due to related parties as at the year end is with the Director who owes the Trust £128 relating to overpayment of out of pocket expenses. (2023: £6,621).

The total unrestricted donations made by 2 trustees during the year amounted to £816 (2 trustees during 2023: £816)

The total donations received without conditions from other related parties was £18,000 (2023: £nil).

22. Control of the Charity

The charity is controlled by the Trustees.