

Scottish Charity No. SC017386
Scottish Company No. SC268073

The Vine Trust
Annual Report and Consolidated Financial Statements
for the year ended 31 December 2024

VineTrust



Patron: HRH The Princess Royal

Connecting People to Change Lives



Innes & Partners
Chartered Certified Accountants

The Vine Trust

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The Vine Trust

Report of the Trustees for the year ended 31 December 2024

The trustees present their annual directors' report and consolidated financial statements of the group 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 financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 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 (FRS102) (effective 1 January 2019)".

Objectives and Activities

The Vine Trust ("The Trust") is a global development and volunteering charity with a vision to see communities transformed. Through our multi-faceted volunteer expedition construction programmes and our direct funding of medical projects in the Peruvian Amazon and Lake Victoria Tanzania, the charity brings opportunity, hope and primary healthcare to disadvantaged communities and marginalised people with a particular concern for vulnerable children and difficult to reach river and island communities. It aims to share God's love through practical programmes in partnership with and under the leadership of local indigenous organisations and partners. These include national agencies, government departments, churches and other civil society organisations within each country. The Trust's work is made available to all regardless of race, creed, gender, colour, sexual orientation or any other distinction. Our practice is an accompanying and coaching model which supports and nurtures in country capacity wherever we work.

The charity satisfies the above objectives by supporting partner organisations with an emphasis on the relief of poverty overseas. The charity believes that active involvement in support of humanitarian projects through its financial and short term volunteering expeditions is an important contributor in promoting sustainable development and promoting global citizenship within the UK and beyond. The charity also considers that the involvement of volunteers in the work overseas not only changes the lives of the communities served, but makes a lasting and life informing impact on our volunteers and the communities, families, schools and businesses from which they come. "Connecting People to Change Lives" is at the heart of the Trust's ethos and is very much viewed as a two-way experience.

We seek to deliver our work and daily practice through our values and principles which are:

- Our **Christian ethos** shapes how we work. We welcome everyone without discrimination regardless of faith, colour, race, sexual orientation, gender or any other distinction.
- **Partnership** and **respect** are at the core of who we are and how we operate. We develop trusting, **transparent and mutually accountable** long-term partnerships.
- We **empower** local partners, **respecting** their culture and acknowledging they are best placed to shape and drive the work. We seek to understand the power dynamics that exist and work towards equality within partnerships.
- We enable **ethical volunteering** which supports global citizenship.
- We care about **impact** and **sustainability** in all aspects of our work. We are committed to safeguarding and ensuring that our work does **no harm**.

The Vine Trust

Report of the Trustees for the year ended 31 December 2024

Review of our Achievement and Performance

2024 was a year of rebuilding following the impacts of Covid-19, Marburg virus and a cost of living crisis. 87 volunteers across 3 school groups and 1 adult group travelled to Tanzania and constructed 7 family homes. Volunteering in our medical programmes increased slightly from the prior year with a total of 62 participants during the year in Peru along with 13 in Tanzania. For building expeditions, we closed the year with 67 participants for School and 20 for Adult expeditions. This brings our total to 162 for the year. Looking ahead we are forecasting volunteer numbers as follows:

- 2025 – 137
- 2026 – 241

These numbers will be achieved chiefly through continued growth in medical volunteering, the rebuilding of school expeditions in 2026 and a number of live enquiries for general construction teams.

UK Staffing

The Vine Trust Board would like to place on record their deep gratitude to Robert Alexander, our UK Admin Lead and Company Secretary, who retired after over 16 years of outstanding service to the Vine Trust. Robert's dedication, integrity, and unwavering commitment have been instrumental in supporting the governance and administration of the charity. His wise counsel and tireless efforts have left a lasting legacy, and he departs with the heartfelt thanks and best wishes of the entire Board.

An organisation review took place towards the end of the year to plan how several existing gaps left by recent staffing changes, rising programme demands, and strategic shifts identified by the Board could be met. Following the review, a Fundraising and Outreach manager was appointed in early 2025 with a further role of Programme & Development Coordinator to be appointed later in 2025. We believe these roles will allow the organisation to sustainably deliver its growing commitments across international volunteering programmes, strategic development, and fundraising priorities.

We operated throughout 2024 with an average staff team of 5 FTE. As part of a phased return to pre-Covid activity levels, we have used paid internships for 12 month blocks allowing maximum flexibility.

Our Patron

Her Royal Highness, The Princess Royal has been our Patron since 2009, and continues to maintain an active interest and involvement in the activities of the Trust. The Princess Royal renewed her patronage in 2024 we look forward to celebrating our 40th anniversary with Her Royal Highness in 2025. We are immensely grateful for her continued patronage and involvement in our work.

Points of note in 2024 included:

- The successful delivery of 34 medical expeditions to remote and isolated communities in the Peruvian Amazon and Tanzanian Lake Victoria;
- The delivery of the MV Lady Jean, an ex-Royal Navy vessel, for deployment to Lake Victoria Tanzania as a medical boat as part of the Jubilee Hope Medical Programme's services to island communities on Lake Victoria;
- The successful participation of 3 UK schools in expeditions to Tanzania to visit our partnership programme with the Tanzania Women Research Foundation (TAWREF), the first expeditions since Covid restrictions on international travel;
- The launch of a new kitchen garden project at Kazunzu Village of Hope, providing training, equipment and supplies to guardian parent families as part of the project's self-sustainability targets and objectives;

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Report of the Trustees for the year ended 31 December 2024

Review of our Achievement and Performance (cont'd)

Points of note in 2024 included (cont'd):

- The completion of a three-year partnership with The Church of Scotland Guild, during which over 240 presentations were made to Guilds supporting the Kazunzu Village of Hope Project;
- The launch of the Dr Julia McLean Grant Fund in memory of our fellow trustee who passed away in 2024. This allows grants to be made to financially support students and health care professionals travelling to Tanzania and Peru; and
- The construction of the 149th family home in the Kilimanjaro region of Tanzania, built through our partnership with TAWREF and in with support from our adult and school volunteers.

“Connecting People to Change Lives” is not only our corporate strap line, but very much the ethos of the Trust.

Our priorities moving forward are around the theme **Progress through Partnerships**.

TANZANIA

2024 saw the return of volunteers to our community partnership and construction projects with three school trips and one adult trip to Moshi. A total of 7 family homes were completed in partnership with the Tanzania Women’s Research Foundation (TAWREF). This brings the total number of homes built through this partnership to 149. Plans are in place to expand the number of trips in years ahead. Although just one school trip is planned for 2025 discussions are progressing for more schools in 2026, along with adult and corporate expeditions.

Looking ahead, the focus of the work at Kazunzu will be on strengthening support for the guardian parents and families. Vine Trust remains committed to working with Africa Inland Church Tanzania (AICT) Geita Diocese to see Kazunzu flourish as a sustainable community led initiative. During the course of the year, funds were received from the Church of Scotland Guild Project which is supporting the development of Kazunzu Village of Hope until the end of 2024. We note the continued outstanding effort of Robert Alexander who has coordinated the Guild Project and our programme of talks to over 240 guilds.

Throughout 2024, the Jubilee Hope medical project has operated in collaboration with the Kagera Regional Ministry of Health, and with support from Vine Trust and Anglo Gold Ashanti Geita Gold Mine Limited (GGML). During the year, 47,744 consultations were provided which we aim to grow significantly in the period ahead. GGML are in year four of a five-year grant fund commitment and remains an active partner in supporting the Jubilee Hope medical project. The new partnership agreement was formally signed in November 2021 and covers the period until December 2026.

We are immensely grateful for the corporate and lobbying support of GGML in securing the ongoing funding of the project.

The Jubilee Hope Medical Programme involves close working in partnership with local district health authorities, regional government and through our strategic relationship with the project’s lead partner AICT (Africa Inland Church Tanzania).

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Report of the Trustees for the year ended 31 December 2024

Review of our Achievement and Performance (cont'd)

TANZANIA (cont'd)

After considerable research and investigation in to the most effective way to expand and enhance the services provided by the Jubilee Hope Medical Programme, it was identified that a smaller vessel to complement the work of the larger MV Jubilee Hope would be the best strategy. A vessel was identified and purchased during 2023, with significant refurbishment and overhaul work provided by Babcock International to prepare it for its new life as a medical boat. Renamed as the MV Lady Jean at a ceremony in September 2023, the new ship was transported from the UK to Tanzania in July 2024 then overland through Kenya, launched onto Lake Victoria and sailed to Mwanza in Tanzania. We are extremely grateful to Babcock International for their ongoing support which has spanned a number of years, from our medical ship, MV Forth Hope, the Kazunzu Village of Hope and now the MV Lady Jean.

PERU

In Peru, our medical programme is managed by our Peruvian Subsidiary, (PMEAP “Proyecto Medico Esperanza Amazonica Peru.”) (Amazon Hope Medical Project Peru), and has grown significantly since the adoption of our new funding and management model in January 2016.

The PMEAP team continued with their excellent delivery of high-quality healthcare to remote riverine communities in the Amazon, providing 79,985 consultations over 14 expeditions. Throughout the year, discussions continued with a variety of different institutions and organisations to secure additional funding to support the delivery of its medical services. In addition to this, the programme continued with its volunteering opportunities to qualified Peruvian health professionals and final year students to support the work on the ship and gain valuable training and development.

The innovative Electronic Medical Records (EMR) system which was installed in 2023 continues to be an excellent resource for the recording and monitoring of patient conditions, improving diagnosis and treatment. Research amongst patients and personnel has shown it to be a greatly appreciated addition to the programme.

Our Ships

In 2023 we acquired an additional ex Royal Navy vessel for deployment to Lake Victoria Tanzania. The MV Lady Jean is a 16-metre patrol-type vessel and underwent a complete overhaul and refurbishment in preparation for her new role on Lake Victoria. In 2024 she was transported from the UK to Tanzania and has begun to support the Jubilee Hope Medical Programme. The vessel is expected to add an additional 50,000 consultations per annum to the project.

We are very grateful to the late Lady Jean Easton whose gift has greatly enabled the project and to the many companies that have played a part in making this project possible.

All vessels are carefully managed and maintained under the watchful eye of our Marine Committee. Structurally and mechanically the vessels end 2024 in good overall condition.

MV Amazon Hope 2 built 1976 rebuilt by BAE Systems 2004 - Major Overhaul Iquitos 2021. Currently laid up under care and maintenance.

MV Jubilee Hope built 1974 rebuilt Gibraltar 2012 – overhauled Mwanza 2021. Dry Dockwork, which included repainting of the hull and maintenance to the propeller and shaft was completed in June 2025.

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Report of the Trustees for the year ended 31 December 2024

Review of our Achievement and Performance (cont'd)

Our Ships (cont'd)

MV Forth Hope: Built 2016/17 outfitted by Babcock Marine – dry docked 2019.
Main engine overhaul 2021/22. Maintenance of cutlass bearing, propeller and shaft in dry dock 2022.
Main generators underwent an overhaul during 2023. Next dry dock scheduled for December 2026.

Safeguarding

Vine Trust takes safeguarding and the welfare of all people involved in its activities very seriously. Our “Child and Vulnerable Adults Protection Policy” has been in place for a number of years. We have, however, strengthened our safeguarding protocols and rolled them out across all our projects and in three different languages.

Financial Review

The return of volunteers after the global pandemic has been slower than anticipated and 2024 was a year of consolidation for the Trust in terms of financial income. As indicated on page 15, the Trust reported a net surplus for the year of £132,533 (2023 - £401,656 net deficit) which included gains of £17,682 (2023: £8,230 gains) on investments, depreciation of £162,198 (2023: £161,913) and a revaluation gain of £148,311 (2023: £nil). Excluding these non-cash items, the net surplus was £128,738 (2023: £247,973 net deficit).

The Directors are extremely grateful to all of our donors and supporters during the year for their continued support and generosity.

As indicated on page 16, the Trust's total funds at 31 December 2024, amounted to £4,416,782 (2023: £4,284,249) of which £3,884,442 (88%) (2023: £3,371,288 (79%)) related to fixed assets including the £3,507,728 (2023: £3,085,123) net book value of the Trust's four (2023: four) medical vessels.

We were pleased to be able to send a number of medical volunteers out to support the overseas partners, 2024 – 75 (2023 – 72), and the charity was able to make financial contributions of £821,872 (2023: £795,998) to its restricted charitable activities. This comprised of direct programme expenditure incurred by the charity and grants to both its subsidiary, PMEAP, and its overseas partners as summarised below:

	2024	2023
Peru Medical	£390,708	£529,601
Tanzania Medical	£130,011	£147,861
Tanzania Construction	£301,153	£118,536

At 31 December 2024, General Reserves amounted to £344,307 (2023: £529,756). Restricted Funds amounted to £863,033 (2023: £383,205) which reflects donations received for a specific activity but still to be expended. The Trust is very grateful to the many supporters of our specific activities in both Peru and Tanzania and confirms that the donations received are spent in the management and direct costs of these projects.

Principal funding sources

The Trust's activities and developments are dependent upon funding from a wide range of sources including individuals, corporates and Trusts.

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Report of the Trustees for the year ended 31 December 2024

Grant Making Policy

The Trust makes grants to partner organisations whose activities are compatible with the Trust's own objectives. Grants made during 2024 are outlined in Note 19 on page 43. The Jubilee Hope Medical Programme is operated by The African Inland Church of Tanzania Geita Diocese and the Amazon Hope Medical Programme is operated by PMEAP, the Trust's Peruvian subsidiary.

Investment Policy and Performance

The Trust continued to invest some cash into quoted investments to secure an opportunity for a modestly higher return than currently available from bank fixed deposits. In order to mitigate the downside risks, a volunteer Investment Committee, made up of industry practitioners, advises the Finance Committee and, in turn, the Board of Directors. This group of practitioners monitors and makes recommendations to the Finance Committee. The Investment Committee continues to operate a very conservative mandate in terms of investment risk with the aim of achieving bank rates plus 2% as a target.

Risk Management

The Directors assess the major risks to which the charity is exposed on an ongoing basis and have established procedures to mitigate those that are identified as a result of these reviews. Whilst also complying with all relevant UK and Peruvian employment legislation, the Trust also operates BS8848 in all its overseas volunteering programmes.

Key risks identified by the Vine Trust Board are:

- Loss of Key staff within a short period of time.
- Termination of overseas partner support at short notice.
- Insufficient income including termination of large donors' support at short notice or low volunteer numbers.
- Medical ships long term breakdown.
- Safeguarding of all people involved in the Trust's activities.
- Reputational risk.
- Global health concerns / Ebola / Coronavirus.

Reserves Policy

The Directors seek to hold a level of reserves sufficient to meet the Trust's overseas and UK costs for six months and sufficient funds to ensure the ongoing development and expansion of the Trust's work. It is estimated that six-months operating costs equate to approximately £440k. We will continue to drawdown on these reserves over the next two years as we rebuild volunteer numbers and school groups following the Covid Pandemic. Accordingly, we have also appointed a fundraiser to begin the process of rebuilding our reserves back towards our target. As indicated on page 16 and represented by the General Fund, the Trust's Unrestricted Reserves at 31 December 2024, amounted to £344,307 (2023: £529,756), a deficit of £95,693 (2023: £29,756 surplus) relative to target.

Plans for the Future

While we expect to see some reluctance to volunteering as a result of wider financial pressures within the UK economy, we continue to believe that there remains an appetite for our volunteer programmes. As part of our Global Citizenship plans, the Trust will continue to provide volunteer opportunities for senior school expeditions, construction teams and medical volunteers associated with the Trust's partnership projects in Tanzania and Peru.

Looking forward, we will continue to strengthen and expand the number of strategic partners we are working with in both Peru and Tanzania, while also building on the valuable relationships we already have with existing partners and sponsors in Peru, Tanzania, the USA, and the UK.

The Vine Trust

Report of the Trustees for the year ended 31 December 2024

Plans for the Future (cont'd)

A key aspect of our future development plans for 2025 and beyond is the ongoing enhancement of in-country capacity through the recruitment of additional management and support staff, along with the establishment of a project office in Tanzania, to support our partnerships' collaboration with the government and local businesses.

Our 2025 - 2027 vision plan, will concentrate on:

- A doubling of our medical work on Lake Victoria, Tanzania through the full-time deployment of MV Jubilee Hope, the expansion of island dispensing clinics and the integration of the MV Lady Jean in support of Jubilee Hope and the expansion of HIV services.
- The continued development of new initiatives in Tanzania linked to safe water, micro-enterprise and education training projects.
- Expansion and enhancement of our shelter project partnership with TAWREF, connecting adult and school volunteers to initiatives which provide vital housing to vulnerable women and children.
- The development of the Kazunzu "Village of Hope" project towards self-sufficiency completion.
- The continued development of primary health care and preventative public health initiatives on the Peruvian Amazon in partnership with international NGO's, universities and the Peruvian government.
- Expanding the size and reach of our global volunteering base.
- Reaching Carbon Neutrality by December 2027.

Structure, Governance and Management

The Vine Trust is a company limited by guarantee (No. SC268073) governed by its Memorandum and Articles of Association and a registered Scottish Charity (No. SC017386).

Appointment of Directors

New Directors are appointed at the discretion of the Board on a fixed term rotational basis. New Directors take part in an induction programme which aims to familiarise them with the charity's values, aims and objectives together with its day-to-day operations, in addition to clarifying their statutory responsibilities as Directors of a company limited by guarantee and as Trustees of a charity.

Related Parties

Programa Medico Esperanza Amazonica Peru ("PMEAP"), an entity registered in Peru, is a wholly owned subsidiary of the Trust which delivers the Amazon Hope Medical Programme. The results of PMEAP for the year ended 31 December 2024 are outlined in Note 20 on page 43.

Organisational Structure

The Directors are responsible for the overall direction and administration of the Trust. The administration and allocation of funds is overseen by the Directors who meet at least four times per year. We also operate a sub-committee structure which covers finance and operations, medical and homebuilding programmes alongside a marine committee to advise on the operation of our medical ships. These committees meet on a more regular basis as required in support of the various programmes. The Chief Executive oversees the day-to-day operations from the charity's registered office and administrative base in Leith, Edinburgh supported by the Trust's management team.

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Report of the Trustees for the year ended 31 December 2024

Key Management Personnel Remuneration

The Directors consider the Vine Trust Board, Chief Executive and senior staff as the key management personnel ("KMP") with regard to directing, controlling and running the day-to-day operation of the charity.

During 2024 the KMP consisted of: Kenny Holt (Chief Executive) and Robert Alexander (UK Admin Lead). The total remuneration of the KMP in 2024 is disclosed in Note 8 on page 35. Salaries of the staff team are reviewed annually by the Finance and Personnel Committee. They are set at market levels seen within the charity sector for similar roles and contributions within the East of Scotland area.

No remuneration was paid to Directors in 2024 or 2023. Details of Directors' expenses and related party transactions are shown in Note 2 on page 26.

Thank you

The Directors extend their sincere thanks to our Chief Executive, Mr. Kenny Holt, and to all our dedicated staff in the UK, Peru, and Tanzania for their invaluable contribution to the charity's work. We are also deeply grateful to our supporters, volunteers, schools, churches, corporate partners, and individual donors whose generosity and encouragement continue to inspire and sustain our teams and overseas partners. Your support is truly appreciated.

Reference and Administrative Information

<i>Directors / Trustees:</i>	Dr C H Bawn Mrs L Ballantyne (appointed 10/06/2024) Mr A M Carstairs (resigned 21/11/2024) Mr J Clark Rev A Currie Dr J A Cooper (appointed 21/11/2024) Mr A N Graham (resigned 21/11/2024) Mr N Johnstone (appointed 21/11/2024) Mrs J F Knak Dr J McLean (appointed 25/03/2024 and deceased 10/06/2024) Mr M R Webb Mr S M Wham
<i>Chief Executive:</i>	Mr K Holt
<i>Company Secretary:</i>	Mr R Alexander
<i>Registered Office:</i>	The Vine Trust Barge Prince of Wales Dock Leith Edinburgh EH6 7DX
<i>Telephone:</i>	0131 555 5598
<i>Website:</i>	www.vinetrust.org
<i>Charity Registration Number:</i>	SC017386
<i>Company Registration Number:</i>	SC268073

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Report of the Trustees for the year ended 31 December 2024

Reference and Administrative Information (cont'd)

Auditors: Jonathan N Innes FCCA
Innes & Partners Limited
Chartered Certified Accountants and Statutory Auditors
9 Ardross Street
Inverness
IV3 5NN

Bankers: Bank of Scotland
Regent Centre
Blackness Road
Linlithgow
EH49 7HU

Solicitors: Gillespie MacAndrew
76-80 Morningside Road
Edinburgh
EH10 4BY

Investment Managers: Bestinvest by Evelyn Partners (formally Tilney)
2 Floor
The Royal Liver Building
Liverpool
L3 1NY

Trustees' Responsibilities in relation to the Financial Statements

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

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 disclose with reasonable accuracy at any time the financial position of the charity and to 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 Trust deed. 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.

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Report of the Trustees for the year ended 31 December 2024

Disclosure of information to auditor

In so far as the Directors are aware:

- There is no relevant audit information of which the charity's auditors are unaware, and
- The Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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.

Auditors

Innes & Partners Limited, Chartered Certified Accountants and Statutory Auditors are deemed to be re-appointed as the charity's auditors in accordance with Section 487(2) of the Companies Act 2006.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees on 29 September 2025 and signed on their behalf by:

Signed by:

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Dr C H Bawn
Director/Trustee

The Vine Trust

Independent Auditor's Report to the Members and Trustees of The Vine Trust for the year ended 31 December 2024

Opinion

We have audited the financial statements of The Vine Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 December 2024 which comprise the consolidated and parent company Statement of Financial Activities, the consolidated and parent company Statement of Financial Position, the consolidated and parent company Statement of Cash Flows and notes to the financial statements, including a summary of 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 group's and parent charitable company's affairs as at 31 December 2024, and of the group's and parent charitable company's incoming resources and application of resources including the group's and parent charitable company's 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 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's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company 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 the provisions available for small entities, in the circumstances set out in note 22 to the financial statements, 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 group's or parent charitable company'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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not

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Independent Auditor's Report to the Members and Trustees of The Vine Trust for the year ended 31 December 2024

Other Information (cont'd)

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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

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

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 9-10, the trustees (who are also the directors of the parent charitable company for the purposes of company law) 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 group's and parent charitable company'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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

The Vine Trust

Independent Auditor's Report to the Members and Trustees of The Vine Trust for the year ended 31 December 2024

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the group and parent charitable company through discussions with Directors and other management, and from our wider knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the group and the parent charitable company, including the Companies Act 2006, Charities SORP FRS 102, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's and the parent charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in Note 1 were indicative of potential bias; and

The Vine Trust

Independent Auditor's Report to the Members and Trustees of The Vine Trust for the year ended 31 December 2024

- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- requesting correspondence with HMRC and OSCR.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the Directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/Our-Work/Audit/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Auditors-responsibilities-for-audit/Description-of-auditors-responsibilities-for-audit.aspx>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

Jonathan Innes

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Jonathan N Innes FCCA
Senior Statutory Auditor
Innes & Partners Limited
Chartered Certified Accountants and Statutory Auditors
9 Ardross Street
Inverness
IV3 5NN

Date: 29 September 2025

Innes & Partners Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

The Vine Trust**Consolidated Statement of Financial Activities for the year ended 31 December 2024
(Incorporating Income and Expenditure Account)**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income						
Donations and Legacies	3	215,406	-	593,625	809,031	682,154
Charitable Activities	4	-	-	287,627	287,627	69,223
Other Trading Activities	5	9,497	-	407	9,904	9,395
Investments	6	8,742	-	16	8,758	7,806
Total Income		233,645	-	881,675	1,115,320	768,578
Expenditure						
Raising Funds	7	16,103	-	1,058	17,161	21,901
Charitable Activities	7	100,436	162,198	861,045	1,123,679	1,144,682
Other		-	-	-	-	-
Total Expenditure		116,539	162,198	862,103	1,140,840	1,166,583
Net income/(expenditure) before gains/(losses) on investments		117,106	(162,198)	19,572	(25,520)	(398,005)
Transfers between funds	18	(320,830)	352	320,478	-	-
		(203,724)	(161,846)	340,050	(25,520)	(398,005)
Gains on revaluation of fixed assets		-	-	148,311	148,311	-
Gains on investment assets		17,682	-	-	17,682	8,230
Gains/(losses) on foreign currency exchange		593	-	(8,533)	(7,940)	(11,881)
Net Movement in Funds		(185,449)	(161,846)	479,828	132,533	(401,656)
Reconciliation of Funds						
Total Funds Brought Forward		529,756	3,371,288	383,205	4,284,249	4,685,905
Total Funds Carried Forward	17	344,307	3,209,442	863,033	4,416,782	4,284,249

All activities are classed as continuing.

The notes on pages 21 to 44 form part of these financial statements.

The Vine Trust

Parent - Statement of Financial Activities for the year ended 31 December 2024 (Incorporating Income and Expenditure Account)

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income						
Donations and Legacies	3	215,406	-	591,422	806,828	677,227
Charitable Activities	4	-	-	287,627	287,627	69,223
Other Trading Activities	5	9,497	-	-	9,497	9,293
Investments	6	8,742	-	-	8,742	7,795
Total Income		233,645	-	879,049	1,112,694	763,538
Expenditure						
Raising Funds	7	16,103	-	-	16,103	21,024
Charitable Activities	7	100,436	162,198	872,778	1,135,412	1,118,592
Total Expenditure		116,539	162,198	872,778	1,151,515	1,139,616
Net income/(expenditure) before gains/(losses) on investments		117,106	(162,198)	6,271	(38,821)	(376,078)
Transfers between funds		(184,428)	352	184,076	-	-
		(67,322)	(161,846)	190,347	(38,821)	(376,078)
Gains on revaluation of fixed assets		-	-	148,311	148,311	-
Gains on investment assets		17,682	-	-	17,682	8,230
Gains/(losses) on foreign currency exchange		593	-	-	593	(1,152)
Net Movement in Funds		(49,047)	(161,846)	338,658	127,765	(369,000)
Reconciliation of Funds						
Total Funds Brought Forward		443,809	3,371,288	519,609	4,334,706	4,703,706
Total Funds Carried Forward		394,762	3,209,442	858,267	4,462,471	4,334,706

All activities are classed as continuing.

The notes on pages 21 to 44 form part of these financial statements.

The Vine Trust

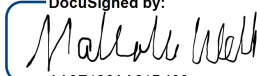
Company No: SC268073

Consolidated Statement of Financial Position as at 31 December 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets						
Tangible assets	12	-	3,209,442	675,000	3,884,442	3,488,225
Investments	13	364,747	-	-	364,747	347,065
Total Fixed Assets		364,747	3,209,442	675,000	4,249,189	3,835,290
Current Assets						
Debtors	14	13,747	-	29,964	43,711	71,468
Cash at Bank and in Hand		-	-	316,461	316,461	567,178
Total Current Assets		13,747	-	346,425	360,172	638,646
Liabilities						
Creditors falling due within one year	15	34,187	-	158,392	192,579	189,687
Net Current Assets/(Liabilities)		(20,440)	-	188,033	167,593	448,959
Total Assets less Current Liabilities		344,307	3,209,442	863,033	4,416,782	4,284,249
Net Assets	16	344,307	3,209,442	863,033	4,416,782	4,284,249
The Funds of the Charity						
Restricted Income Funds		-		863,033	863,033	383,205
Unrestricted Funds		344,307	3,209,442	-	3,553,749	3,901,044
Total Charity Funds	17	344,307	3,209,442	863,033	4,416,782	4,284,249

The notes on pages 21 to 44 form part of these financial statements.

The accounts were approved by the trustees on 29 September 2025 and signed on their behalf by:

DocuSigned by:

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Mr M R Webb
Trustee/Director

The Vine Trust

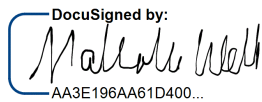
Company No: SC268073

Parent - Statement of Financial Position as at 31 December 2024

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed Assets						
Tangible assets	12	-	3,209,442	675,000	3,884,442	3,488,225
Investments	13	364,747	-	-	364,747	347,065
Total Fixed Assets		364,747	3,209,442	675,000	4,249,189	3,835,290
Current Assets						
Debtors	14	88,700	-	27,947	116,647	143,747
Cash at Bank and in Hand		-	-	311,508	311,508	543,460
Total Current Assets		88,700	-	339,455	428,155	687,207
Liabilities						
Creditors falling due within one	15	58,685	-	156,188	214,873	187,791
Net Current Assets/(Liabilities)		30,015	-	183,267	213,282	499,416
Total Assets less Current Liabilities		394,762	3,209,442	858,267	4,462,471	4,334,706
Net Assets		394,762	3,209,442	858,267	4,462,471	4,334,706
The Funds of the Charity						
Restricted Income Funds		-	-	858,267	858,267	519,609
Unrestricted Funds		394,762	3,209,442	-	3,604,204	3,815,097
Total Charity Funds		394,762	3,209,442	858,267	4,462,471	4,334,706

The notes on pages 21 to 44 form part of these financial statements.

The accounts were approved by the trustees on 29 September 2025 and signed on their behalf by:

DocuSigned by:

 AA3E196AA61D400...

Mr M R Webb

Trustee/Director

The Vine Trust**Consolidated Statement of Cash Flows as at 31 December 2024**

	Note	Total Funds 2024 £	Total Funds 2023 £
Net movement in funds for the reporting period (as per the statement of financial activities)		132,533	(401,656)
Adjustments for:			
Depreciation charges		162,198	161,913
Tangible Fixed Asset revaluations		(148,311)	-
Donations in kind received		(260,664)	(14,382)
Donations in kind expensed		15,245	14,382
Dividends received		(2,311)	(2,574)
Interest received		(6,447)	(5,232)
Investment revaluations		(17,682)	(8,230)
Foreign exchange gains/losses		7,940	11,881
Decrease/(increase) in debtors		27,757	8,069
(Decrease)/increase in creditors		(11,021)	66,276
Net cash generated used in operating activities		(100,763)	(169,553)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(164,685)	(122,854)
Dividends received		2,311	2,574
Interest received		6,447	5,232
Net cash used in investing activities		(155,927)	(115,048)
Change in cash and cash equivalents in the year		(256,690)	(284,601)
Cash and equivalents brought forward		567,178	863,660
Change in cash and cash equivalents due to exchange rate movements		(7,940)	(11,881)
Cash and cash equivalents carried forward		302,548	567,178
 Cash held at bank		 316,461	 567,178
Cash held as liability		(13,913)	-
		302,548	567,178

The notes on pages 21 to 44 form part of these financial statements.

The Vine Trust**Parent - Statement of Cash Flows as at 31 December 2024**

	Note	Total Funds 2024 £	Total Funds 2023 £
Net movement in funds for the reporting period (as per the statement of financial activities)		127,765	(369,000)
Adjustments for:			
Depreciation charges		162,198	161,913
Tangible Fixed Asset revaluations		(148,311)	-
Donations in kind received		(260,664)	(14,382)
Donations in kind expensed		15,245	14,382
Dividends received		(2,311)	(2,574)
Interest received		(6,431)	(5,221)
Investment revaluations		(17,682)	(8,230)
Foreign exchange gains/losses		(593)	1,152
Decrease/(increase) in debtors		27,100	10,722
(Decrease)/increase in creditors		(11,329)	64,380
Net cash generated used in operating activities		(115,013)	(146,858)
Cash flows from investing activities:			
Purchase of tangible fixed assets		(164,685)	(122,854)
Dividends received		2,311	2,574
Interest received		6,431	5,221
Net cash used in investing activities		(155,943)	(115,059)
Change in cash and cash equivalents in the year		(270,956)	(261,917)
Cash and equivalents brought forward		543,460	806,529
Change in cash and cash equivalents due to exchange rate movements		593	(1,152)
Cash and cash equivalents carried forward		273,097	543,460
Cash held at bank		311,508	543,460
Cash held as liability		(38,411)	-
		273,097	543,460

The notes on pages 21 to 44 form part of these financial statements.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies

Charity information

The Vine Trust is a charitable company limited by guarantee and incorporated in Scotland. The registered office address (and principal place of business) is The Vine Trust Barge, Prince of Wales Dock, Leith, Edinburgh EH6 7DX.

Accounting Convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 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 (FRS102) (effective 1 January 2019)". The charity is 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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going Concern

The Directors are obliged to consider the appropriateness of the going concern assumption when preparing the financial statements.

Following the impact of Covid-19, the Directors approved the use of reserves to support the rebuilding of programmes. In addition, a dedicated Fundraiser has been appointed to help replenish reserves. Based on these actions and the Directors' assessment, they are satisfied that there are no material uncertainties regarding the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on that basis.

Group Financial Statements

The financial statements consolidate the results of the charity and its wholly owned subsidiary, *Programa Medico Esperanza Amazonica Peru ("PMEAP")* on a line-by-line basis.

Charitable Funds

Funds are classified as either Restricted Funds or Unrestricted Funds, defined as follows:

Restricted Funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted Funds are expendable at the discretion of the Directors in furtherance of the objects of the charity. If parts of the Unrestricted Funds are earmarked at the discretion of the Directors' for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Directors' discretion to apply the fund.

Income Recognition

All income is recognised when the charity has evidence of entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Where relevant, income is recognised as a liability and included on the Statement of Financial Position as deferred income.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (cont'd)

Donations and legacies

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt, however, 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 those 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.

Legacy gifts must be recognised when it is probable that it will be received. This is normally following the granting confirmation, when the administrator/executor of the estate has communicated in writing both the amount and settlement date and any conditions attached to the legacy are either within the control of the charity or have been met. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Donated services, facilities and goods

Donated 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 the economic benefit can be measured reliably. On receipt, donated 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 are measured at their value unless it is impractical to measure the fair value reliability. Fair values are estimated based on the cost of the item to the donor.

Donations include the estimated value of donated services provided by Forth Ports for free berthing of the charity's Barge.

Volunteer time is not recognised in the financial statements. The importance of volunteers to the charity is recognised in the Directors' Report.

Gift Aid

Income tax recoverable on Gift Aid donations is recognised when the respective donation has been recognised and the recoverable amount of income tax can be measured reliably; this is when the donor has completed the relevant Gift Aid declaration form.

Income from Charitable Activities

Income from charitable activities includes income earned both from the supply of goods and services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned as the related goods or services are provided.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (cont'd)

Grants receivable

Income from government and other grants are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within control of the charity. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the Statement of Financial Position as deferred income to be released.

Income from other trading activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

Investment Income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this normally on notification of the interest paid or payable by the bank.

Dividends are recognised when the shareholder's right to receive payment is established, measured at the fair value receivable. Generally, this is upon notification by the investment advisor once the dividend has been declared.

Other income

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

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 or estimated reliably.

All expenditure is accounted for on an accrual basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. Further information on the basis of allocation is provided below.

Expenditure on raising funds

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with the costs incurred in seeking donations, grants and legacies and investment management costs.

Expenditure on charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities include the costs of both direct service provision and the payments of grant awards if applicable.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (cont'd)

Expenditure on grants

Grants payable are made to third parties in the furtherance of the charitable objectives. The award of a grant is recognised as a liability only when the criteria for a constructive obligation are met, payment is probable, it can be measured reliably and there are no conditions attaching to its payment that limit recognition.

Support Costs

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions, business support, HR, IT and governance.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

Irrecoverable VAT

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

Activity based reporting

To comply fully with the Statement of Recommended Practice would require income and expenditure to be reported by activity. The Directors are of the opinion that the charity's activities are inter-linked therefore this would be impractical to calculate and would provide no additional benefit to the users of these financial statements. Therefore, no further analysis of income and expenditure is provided within these financial statements.

Financial Instruments

The charity 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.

Tangible Fixed Assets and Deprecation

The charity's fixed assets are stated at cost apart from Medical Vessels which are stated at valuation and revalued every 12 years. Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected life as follows:

Medical vessels	4%	Straight Line (Residual Value 15%)
Fixtures, fittings and equipment	33%	Straight Line
Centre for Global Citizenship Barge	4%	Straight Line (Residual Value 15%)
Equipment	20%	Straight Line

The Revaluation Reserve represents gains arising from the revaluation of medical vessels. In line with the depreciation policy on medical vessels, the Revaluation Reserve is amortised over 25 years.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (cont'd)

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the Statement of Financial Position date using the closing quoted market value. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Fair value is deemed to be market value.

The activities and results of the charity's wholly owned subsidiary, Programa Medico Esperanza Amazonica Peru (an entity registered in Peru) are summarised in Note 20.

Debtors

Debtors are measured at their recoverable amounts, being the amount the charity anticipates it will receive in settlement of the debt. Prepayments are valued at the amount prepaid at the reporting date.

Cash and Cash equivalents

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

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of economic benefit - generally in the form of a cash payment - to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. If there is an unconditional right to defer payment for more than 12 months from reporting date then they are presented as non-current liabilities.

Deferred income

The charity receives income during the accounting year from volunteers for their participation in future trips mainly to Peru and Tanzania in furtherance of the charity's objectives. Where such income is deferred it is accounted for as a liability and shown on the Statement of Financial Position as deferred income. Deferred income is released to income in the reporting period in which the trips are undertaken and delivered. See also Note 15.

Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Statement of Financial Activities.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

1. Accounting Policies (cont'd)

Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Directors 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The following judgements or estimation uncertainties have a significant affect on amounts recognised in the financial statements:

Depreciation – Depreciation is calculated to fully write off the cost of the assets over their estimated useful life. Management estimate the useful life of each asset and residual value based on the expected use of the asset. Details of the depreciation charged in the period are included in 'Tangible Fixed Assets' note.

Donated goods and services, Berthing fees – The value of the donated services covering the barge's berthing fees are estimated by the trustees and are based on the commercial rates charged by Forth Ports Limited.

Donated goods and services, Medical Vessel conversion – The value of the donated services covering the conversion of the Lady Jean and are based on the costs provided by Bobcok International Group.

Revaluation – The property revaluations are carried out by professional surveyors and reliance is placed on their opinion as experts in their field.

Leases

Rentals payable under operating leases, including any lease incentive received, are charged as an expense on a straight line basis over the term of the relevant lease.

2. Related Party Transactions and Trustees' Expenses and Remuneration

Related party transactions during the year ended 31 December 2024 were as follows:

The charity gave grants of £321,999 (2023: £391,386) and funded other costs of £nil (2023: £424,042) to support the work of its subsidiary, PMEAP, in the delivery of the Amazon Hope Medical Programme.

The charity received donations, without conditions, from related parties totalling £9,190 (2023: £9,615) and restricted donations of £30 (2023: £nil).

During the year, no Directors received remuneration (2023: £nil) and no Director was reimbursed expenses (2023: £nil). Expenses of £nil (2023: £352) were incurred and paid for by the charity on behalf Mr J Clark, director. There were no other related party transactions that require disclosure during the year (2023: none).

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

3. Donations and Legacies

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Donations and gifts	85,054	-	248,206	333,260	373,486
Grants	-	-	100,000	100,000	110,000
Legacies	74,501	-	-	74,501	116,103
Income tax on gift aid	40,606	-	-	40,606	68,183
Donated goods and services	15,245	-	245,419	260,664	14,382
	215,406	-	593,625	809,031	682,154

Donations and Legacies - Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations and gifts	139,234	-	234,252	373,486
Grants	10,000	-	100,000	110,000
Legacies	116,103	-	-	116,103
Income tax on gift aid	68,183	-	-	68,183
Donated goods and services	14,382	-	-	14,382
	347,902	-	334,252	682,154

Donations and Legacies - Parent Charity

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Donations and gifts	85,054	-	246,003	331,057	368,559
Grants	-	-	100,000	100,000	110,000
Legacies	74,501	-	-	74,501	116,103
Income tax on gift aid	40,606	-	-	40,606	68,183
Donated goods and services	15,245	-	245,419	260,664	14,382
	215,406	-	591,422	806,828	677,227

Donations and Legacies - Parent Charity Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Donations and gifts	139,234	-	229,325	368,559
Grants	10,000	-	100,000	110,000
Legacies	116,103	-	-	116,103
Income tax on gift aid	68,183	-	-	68,183
Donated goods and services	14,382	-	-	14,382
	347,902	-	329,325	677,227

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

4. Charitable Activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Medical expeditions	-	-	47,364	47,364	67,433
Home building expeditions	-	-	46,472	46,472	-
School expeditions	-	-	159,601	159,601	1,790
Safari expeditions	-	-	34,190	34,190	-
	-	-	287,627	287,627	69,223

Charitable Activities - Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Medical expeditions	-	-	67,433	67,433
School expeditions	-	-	1,790	1,790
Safari expeditions	-	-	-	-
	-	-	69,223	69,223

Charitable Activities - Parent Charity

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Medical expeditions	-	-	47,364	47,364	67,433
Home building expeditions	-	-	46,472	46,472	-
School expeditions	-	-	159,601	159,601	1,790
Safari expeditions	-	-	34,190	34,190	-
	-	-	287,627	287,627	69,223

Charitable Activities - Parent Charity Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Medical expeditions	-	-	67,433	67,433
School expeditions	-	-	1,790	1,790
Safari expeditions	-	-	-	-
	-	-	69,223	69,223

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

5. Other Trading Activities

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Sale of products	2,120	-	407	2,527	102
Letting income	5,847	-	-	5,847	8,418
Promotional events	1,530	-	-	1,530	875
	9,497	-	407	9,904	9,395

Other Trading Activities - Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Sale of products	-	-	102	102
Letting income	8,418	-	-	8,418
Promotional events	875	-	-	875
	9,293	-	102	9,395

Other Trading Activities - Parent Charity

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Sale of products	2,120	-	-	2,120	-
Letting income	5,847	-	-	5,847	8,418
Promotional events	1,530	-	-	1,530	875
	9,497	-	-	9,497	9,293

Other Trading Activities - Parent Charity Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Letting income	8,418	-	-	8,418
Promotional events	875	-	-	875
	9,293	-	-	9,293

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

6. Investments

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Dividends	2,311	-	-	2,311	2,574
Interest	6,431	-	16	6,447	5,232
	8,742	-	16	8,758	7,806

Investments - Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Dividends	2,574	-	-	2,574
Interest	5,221	-	11	5,232
	7,795	-	11	7,806

Investments - Parent Charity

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£	£
Dividends	2,311	-	-	2,311	2,574
Interest	6,431	-	-	6,431	5,221
	8,742	-	-	8,742	7,795

Investments - Parent Charity Comparatives

	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds 2023
	£	£	£	£
Dividends	2,574	-	-	2,574
Interest	5,221	-	-	5,221
	7,795	-	-	7,795

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

7. Analysis of Expenditure

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Raising Funds					
Online costs	6,200	-	-	6,200	8,123
Promotional events and materials	2,012	-	-	2,012	4,597
Charges on donations	7,273	-	1,058	8,331	8,470
Letting costs	618	-	-	618	711
	16,103	-	1,058	17,161	21,901
Charitable Expenditure					
Grants paid note 19	-	-	40,554	40,554	60,924
Medical programme costs	-	-	271,022	271,022	352,028
Salaries	-	-	307,402	307,402	356,119
Social security	-	-	12,190	12,190	12,008
Pensions	-	-	13,003	13,003	37,785
Expedition costs	-	-	216,237	216,237	44,487
Motor and travel costs	1,037	-	637	1,674	5,732
UK maintenace and developments	32,128	-	-	32,128	21,184
Berthing fees	15,245	-	-	15,245	14,382
General expenses	6,636	-	-	6,636	10,045
Telephone and administration costs	11,494	-	-	11,494	11,130
Depreciation	-	162,198	-	162,198	161,913
Professional fees	7,369	-	-	7,369	9,492
Training and conferences	7,878	-	-	7,878	-
Board meetings and travel	198	-	-	198	30,327
Accountancy fees	3,960	-	-	3,960	3,840
Auditors' remuneration	14,491	-	-	14,491	13,286
	100,436	162,198	861,045	1,123,679	1,144,682
Total	116,539	162,198	862,103	1,140,840	1,166,583

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

7. Analysis of Expenditure (cont'd) - Comparatives

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Raising Funds				
Online costs	8,123	-	-	8,123
Promotional events and materials	4,597	-	-	4,597
Charges on donations	7,593	-	877	8,470
Letting costs	711	-	-	711
	21,024	-	877	21,901
Charitable Expenditure				
Grants paid note 19	-	-	60,924	60,924
Medical programme costs	-	-	352,028	352,028
Salaries	-	-	356,119	356,119
Social security	-	-	12,008	12,008
Pensions	-	-	37,785	37,785
Expedition costs	-	-	44,487	44,487
Motor and travel costs	1,452	-	4,280	5,732
UK maintenace and developments	21,184	-	-	21,184
Berthing fees	14,382	-	-	14,382
General expenses	7,869	-	2,176	10,045
Telephone and administration costs	11,130	-	-	11,130
Depreciation	-	161,913	-	161,913
Professional fees	9,492	-	-	9,492
Training and conferences	-	-	-	-
Board meetings and travel	30,327	-	-	30,327
Accountancy fees	3,840	-	-	3,840
Auditors' remuneration	13,286	-	-	13,286
	112,962	161,913	869,807	1,144,682
Total	133,986	161,913	870,684	1,166,583

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

7. Analysis of Expenditure (cont'd) - Parent Charity

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Raising Funds					
Online costs	6,200	-	-	6,200	8,123
Promotional events and materials	2,012	-	-	2,012	4,597
Charges on donations	7,273	-	-	7,273	7,593
Letting costs	618	-	-	618	711
	16,103	-	-	16,103	21,024
Charitable Expenditure					
Grants paid note 19	-	-	362,553	362,553	452,310
Medical programme costs	-	-	97,959	97,959	115,121
Salaries	-	-	170,199	170,199	175,550
Social security	-	-	12,190	12,190	12,008
Pensions	-	-	13,003	13,003	37,785
Expedition costs	-	-	216,237	216,237	44,487
Motor and travel costs	1,037	-	637	1,674	5,732
UK maintenace and developments	32,128	-	-	32,128	21,184
Berthing fees	15,245	-	-	15,245	14,382
General expenses	6,636	-	-	6,636	10,045
Telephone and administration costs	11,494	-	-	11,494	11,130
Depreciation	-	162,198	-	162,198	161,913
Professional fees	7,369	-	-	7,369	9,492
Training and conferences	7,878	-	-	7,878	-
Board meetings and travel	198	-	-	198	30,327
Accountancy fees	3,960	-	-	3,960	3,840
Auditors' remuneration	14,491	-	-	14,491	13,286
	100,436	162,198	872,778	1,135,412	1,118,592
Total	116,539	162,198	872,778	1,151,515	1,139,616

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

7. Analysis of Expenditure (cont'd) - Parent Charity Comparatives

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Raising Funds				
Online costs	8,123	-	-	8,123
Promotional events and materials	4,597	-	-	4,597
Charges on donations	7,593	-	-	7,593
Letting costs	711	-	-	711
	21,024	-	-	21,024
Charitable Expenditure				
Grants paid note 19	391,387	-	60,923	452,310
Medical programme costs	-	-	115,121	115,121
Salaries	-	-	175,550	175,550
Social security	-	-	12,008	12,008
Pensions	-	-	37,785	37,785
Expedition costs	-	-	44,487	44,487
Motor and travel costs	1,452	-	4,280	5,732
UK maintenace and developments	21,184	-	-	21,184
Berthing fees	14,382	-	-	14,382
General expenses	7,869	-	2,176	10,045
Telephone and administration costs	11,130	-	-	11,130
Depreciation	-	161,913	-	161,913
Professional fees	9,492	-	-	9,492
Training and conferences	-	-	-	-
Board meetings and travel	30,327	-	-	30,327
Accountancy fees	3,840	-	-	3,840
Auditors' remuneration	13,286	-	-	13,286
	504,349	161,913	452,330	1,118,592
Total	525,373	161,913	452,330	1,139,616

Support costs have not been separately identified as the trustees consider that there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

8. Analysis of Staff Costs

	Total 2024	Total 2023
	£	£
Salaries and wages	307,402	356,119
Social security costs	12,190	12,008
Pension costs	13,003	37,785
	332,595	405,912

The average number of staff during the year:

	Total 2024	Total 2023
	Number	Number
Employees	15	19
	15	19

The average number of employees in the year was 15 (2023: 19). No employee had employee benefits in excess of £60,000 (2023: £nil). The number of employees with benefits accruing under a defined contribution pension scheme was 13 (2023: 19).

The Directors consider the Vine Trust Board, Chief Executive and senior staff team as the key management personnel. Total remuneration to key management personnel for the year was £97,860 (2023: £151,816).

The operations of the Amazon Hope Medical Programme were transferred to the Trust's subsidiary, PMEAP, on 1 January 2016, which included the transfer of 15 employees. The operations of the Jubilee Hope Medical Programme continue to be facilitated by AICT with an average of 10 (2023: 13) employees involved with the programme during the year ending 31 December 2024.

Analysis of Staff Costs - Parent Charity

	Total 2024	Total 2023
	£	£
Salaries and wages	170,199	175,550
Social security costs	12,190	12,008
Pension costs	13,003	37,785
	195,392	225,343

The average number of staff during the year:

	Total 2024	Total 2023
	Number	Number
Employees	5	6
	5	6

The average number of employees in the year was 5 (2023: 6). No employee had employee benefits in excess of £60,000 (2023: £nil). The number of employees with benefits accruing under a defined contribution pension scheme was 5 (2023: 6).

The Directors consider the Vine Trust Board, Chief Executive and senior staff team as the key management personnel. Total remuneration to key management personnel for the year was £97,860 (2023: £151,816).

The charity operates a defined contribution pension scheme in respect of those staff who wish to participate. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the charity and amounted to £13,004 (2023: £37,785). At the year end, £1,350 was owed by the charity to the scheme (2023: £1,252).

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

9. Auditor's Remuneration

The auditor's remuneration paid to Innes and Partners Limited amounted to an audit fee of £14,491 (2023: £13,286) and accountancy services of £3,960 (2023: £3,840).

Auditor's Remuneration - Parent Charity

The auditor's remuneration paid to Innes and Partners Limited amounted to an audit fee of £14,491 (2023: £13,286) and accountancy services of £3,960 (2023: £3,840).

10. Net incoming/outgoing resources for the year

	Total 2024	Total 2023
This is stated after charging:	£	£
Depreciation - note 12	162,198	161,913
Auditors remuneration	14,491	13,286
Foreign exchange gains/losses	7,940	11,881

Net incoming/outgoing resources for the year - Parent Charity

	Total 2024	Total 2023
This is stated after charging:	£	£
Depreciation - note 12	162,198	161,913
Auditors remuneration	14,491	13,286
Foreign exchange gains/losses	(593)	1,152

11. Taxation

No liability to UK Corporation Tax arises in light of the company's charitable status.

12. Tangible Fixed Assets

	Centre for Gobal Citizenship	Fixtures and Fittings	Medical Vessels	Total
	£	£	£	£
Cost / Valuation				
As at 1 January 2024	715,713	24,872	4,278,042	5,018,627
Additions	-	352	409,752	410,104
Disposals	-	-	-	-
Revaluation	-	-	148,311	148,311
As at 31 December 2024	715,713	25,224	4,836,105	5,577,042
Depreciation				
As at 1 January 2024	317,650	19,832	1,192,920	1,530,402
Charge for the year	24,211	2,530	135,457	162,198
Eliminated on Disposal	-	-	-	-
As at 31 December 2024	341,861	22,362	1,328,377	1,692,600
Net Book Value				
As at 31 December 2023	398,063	5,040	3,085,122	3,488,225
As at 31 December 2024	373,852	2,862	3,507,728	3,884,442

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

12. Tangible Fixed Assets (cont'd)

	Centre for Gobal Citizenship £	Fixtures and Fittings £	Medical Vessels £	Total £
Analysis of Cost / Valuation				
Depreciated Cost	-	2,862	-	2,862
Valuation	373,852	-	3,507,728	3,881,580
	373,852	2,862	3,507,728	3,884,442

Tangible Fixed Assets - Parent Company

	Centre for Gobal Citizenship £	Fixtures and Fittings £	Medical Vessels £	Total £
Cost / Valuation				
As at 1 January 2024	715,713	24,872	4,278,042	5,018,627
Additions	-	352	409,752	410,104
Disposals	-	-	-	-
Revaluation	-	-	148,311	148,311
As at 31 December 2024	715,713	25,224	4,836,105	5,577,042
Depreciation				
As at 1 January 2024	317,650	19,832	1,192,920	1,530,402
Charge for the year	24,211	2,530	135,457	162,198
Eliminated on Disposal	-	-	-	-
As at 31 December 2024	341,861	22,362	1,328,377	1,692,600
Net Book Value				
As at 31 December 2023	398,063	5,040	3,085,122	3,488,225
As at 31 December 2024	373,852	2,862	3,507,728	3,884,442
Analysis of Cost / Valuation				
Depreciated Cost	-	2,862	-	2,862
Valuation	373,852	-	3,507,728	3,881,580
	373,852	2,862	3,507,728	3,884,442

The Forth Hope vessel entered active service in Peru on 1 January 2018. During the year ended 31 December 2018, its registration was transferred to Vine Trust Peru, a Peruvian registered company under the control of The Vine Trust, as a legal necessity in order for the vessel to continue to use Peruvian waters. (Amazon Hope 2 was transferred in 2013). This was the only material transaction involving Vine Trust Peru. These assets have been retained in the financial statements of The Vine Trust on the basis that a disposal of the assets would not be an accurate reflection in respect of assets which remain integral to The Vine Trust's charitable activities.

The Amazon Hope 2 was revalued on 18 April 2019 by an independent valuer, Hallgarth Marine. The carrying amount that would have been recognised had the asset been carried under the cost model would be £209,839. The next revaluation is due in 2031.

The Forth Hope was revalued on 31 December 2017 by an independent valuer, A Adamson and Company (Marine Surveyors). The carrying amount that would have been recognised had the asset been carried under the cost model would be £2,090,295. The next revaluation is due in 2029.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

12. Tangible Fixed Assets (cont'd)

The Jubilee Hope was brought into active service in 2014 and is yet to be revalued. The next revaluation is due in 2026.

The Lady Jean was revalued on 12/08/2024 by an independent valuer, Hallgarth Marine. The carrying amount that would have been recognised had the asset been carried under the cost model would be £526,689. The date of the next revaluation has not been agreed as yet.

13. Investments

	Total 2024 £	Total 2023 £
Market value as at 1 January 2024	347,065	338,835
Unrealised gain on investments	17,682	8,230
Market value as at 31 December 2024	364,747	347,065
Cost of investments held	335,175	323,739

All fixed asset investments are listed on the UK Stock Exchange.

The following investments represent more than 5% of the value of the charity's total investments:

Capital Finance Managers Ruffer Total Return Ord Inc	100,921	104,734
Schroder Unit Trusts High Yield Opportunities Z Acc	132,388	119,114
Link Fund Sol Ltd Capita Trojan X Acc	131,438	123,217
Market value as at 31 December 2024	364,747	347,065

Investments - Parent Charity

	Total 2024 £	Total 2023 £
Market value as at 1 January 2024	347,065	338,835
Unrealised gain on investments	17,682	8,230
Market value as at 31 December 2024	364,747	347,065
Cost of investments held	335,175	323,739

All fixed asset investments are listed on the UK Stock Exchange.

The following investments represent more than 5% of the value of the charity's total investments:

Capital Finance Managers Ruffer Total Return Ord Inc	100,921	104,734
Schroder Unit Trusts High Yield Opportunities Z Acc	132,388	119,114
Link Fund Sol Ltd Capita Trojan X Acc	131,438	123,217
Market value as at 31 December 2024	364,747	347,065

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

14. Analysis of Debtors

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income tax recoverable	480	-	-	480	24,200
Prepayments	4,316	-	15,845	20,161	24,861
Accrued income	-	-	-	-	50
Other debtors - Tanzania expeditions	-	-	14,119	14,119	13,406
Other debtors	8,951	-	-	8,951	8,951
	13,747	-	29,964	43,711	71,468

14. Analysis of Debtors (cont'd) - Parent Charity

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income tax recoverable	480	-	-	480	24,200
Amount owed by group undertakings	74,953	-	-	74,953	74,843
Prepayments	4,316	-	13,828	18,144	22,297
Accrued income	-	-	-	-	50
Other debtors - Tanzania expeditions	-	-	14,119	14,119	13,406
Other debtors	8,951	-	-	8,951	8,951
	88,700	-	27,947	116,647	143,747

15. Analysis of current liabilities and long term creditors

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Due within 1 year					
Bank loans and overdrafts	13,913	-	-	13,913	-
Trade and other creditors	-	-	1,350	1,350	1,252
Accruals	20,274	-	2,204	22,478	20,333
Deferred income	-	-	152,808	152,808	163,963
Taxation and social security	-	-	2,030	2,030	4,139
	34,187	-	158,392	192,579	189,687
Deferred Income	Balance at 01.01.24 £	Received in year £	Released in year £	Balance at 31.12.24 £	For release: within 1 Year £
Overseas Trips	163,963	95,008	(106,163)	152,808	109,892
	163,963	95,008	(106,163)	152,808	109,892

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

15. Analysis of current liabilities and long term creditors (cont'd) - Parent Charity

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Due within 1 year					
Bank loans and overdrafts	38,411	-	-	38,411	-
Trade and other creditors	-	-	1,350	1,350	1,252
Accruals	20,274	-	-	20,274	18,437
Deferred income	-	-	152,808	152,808	163,963
Taxation and social security	-	-	2,030	2,030	4,139
	58,685	-	156,188	214,873	187,791
Deferred Income	Balance at 01.01.24 £	Received in year £	Released in year £	Balance at 31.12.24 £	For release: within 1 Year £
Overseas Trips	163,963	95,008	(106,163)	152,808	109,892
	163,963	95,008	(106,163)	152,808	109,892

16. Analysis of Net Assets Among Funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2024 £
Fixed Assets	-	3,209,442	675,000	3,884,442
Investments	364,747	-	-	364,747
Current Assets	13,747	-	346,425	360,172
Current Liabilities	(34,187)	-	(158,392)	(192,579)
As at 31 December 2024	344,307	3,209,442	863,033	4,416,782
	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Fixed Assets	-	3,371,288	116,937	3,488,225
Investments	347,065	-	-	347,065
Current Assets	201,128	-	437,518	638,646
Current Liabilities	(18,437)	-	(171,250)	(189,687)
As at 31 December 2023	529,756	3,371,288	383,205	4,284,249

Restricted Funds held as Cash at bank and in hand represent donations for specific purposes and expedition contributions from volunteers.

Restricted Funds - When the expectation is that the funds will be used within an 18-month time horizon, these funds should be held as cash. If some or all of the funds will be held for longer than 18 months, then consideration will be given to investing some or all. As a general rule, expedition contributions from volunteers will not be invested.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

17. Movement in Funds

	As at 01.01.2024 £	Incoming Resources £	Outgoing Resources £	Transfers Gains/Losses £	As at 31.12.2024
Restricted Funds					
Management Admin	-	72,738	(48,764)	-	23,974
Peru Programmes	-	235,572	(70,851)	(145,747)	18,974
PMEAP	-	2,626	(319,857)	321,999	4,768
Tanzania Programmes	266,268	314,877	(431,164)	(20,107)	129,874
Fixed Asset	116,937	245,419	-	164,333	526,689
Revaluation	-	-	-	148,311	148,311
Dr Julia McLean Grant fund	-	10,443	-	-	10,443
	383,205	881,675	(870,636)	468,789	863,033
Unrestricted Funds					
General	529,756	233,645	(115,946)	(303,148)	344,307
<u>Designated Funds</u>					
Revaluation	426,267	-	(22,435)	-	403,832
Fixed Asset	2,945,021	-	(139,763)	352	2,805,610
Total Designated Funds	3,371,288	-	(162,198)	352	3,209,442
	3,901,044	233,645	(278,144)	(302,796)	3,553,749
Total Funds as at 31.12.2024	4,284,249	1,115,320	(1,148,780)	165,993	4,416,782
	As at 01.01.2023 £	Incoming Resources £	Outgoing Resources £	Transfers Gains/Losses £	As at 31.12.2023
Restricted Funds					
Management Admin	-	37,217	(85,416)	48,199	-
Peru Programmes	-	236,921	(100,519)	(136,402)	-
PMEAP	-	5,040	(429,082)	424,042	-
Tanzania Programmes	525,191	124,410	(266,396)	(116,937)	266,268
Fixed Asset	-	-	-	116,937	116,937
	525,191	403,588	(881,413)	335,839	383,205
Unrestricted Funds					
General	633,430	364,990	(135,138)	(333,526)	529,756
<u>Designated Funds</u>					
Revaluation	448,702	-	(22,435)	-	426,267
Fixed Asset	3,078,582	-	(139,478)	5,917	2,945,021
Total Designated Funds	3,527,284	-	(161,913)	5,917	3,371,288
	4,160,714	364,990	(297,051)	(327,609)	3,901,044
Total Funds as at 31.12.2023	4,685,905	768,578	(1,178,464)	8,230	4,284,249

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

17. Movement in Funds (cont'd)

Fund Purposes:

Restricted Funds:

The Management Administrative Fund comprises specific donations towards the funding of the Management and Administrative staff salaries.

The Peru Programmes Fund comprises gifts and donations received to help finance the Trust's charitable projects in Peru including the Mental Health Project.

The Tanzania Programmes Fund comprises gifts and donations received to help finance the Trust's charitable projects in Tanzania, including construction projects, medical programmes and vessels.

The Restricted Assets Fund represents the net book value of the charity's fixed assets which would not be readily convertible into cash.

The Dr Julia McLean Grant Fund represents funds received to support medical volunteers who are interested in going on a trip but can't raise the full amount.

Unrestricted Funds:

The General Fund encompasses all income and expenditure relating to the primary focus activities of the charity, PMEAP is the subsidiary of the Trust.

Including the Revaluation Reserve, the Designated Assets Fund represents the net book value of the charity's fixed assets which would not be readily convertible into cash.

18. Fund Transfers

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
1 - From General to Designated Assets	(352)	352	-	-
1 - From General to Restricted Assets	(46,365)	-	164,333	117,968
1 - From Tanzania Programmes to Restricted Assets	-	-	(117,968)	(117,968)
2 - From General to Tanzania Programmes	(97,861)	-	97,861	-
3 - From General to Peru Programmes	(176,252)	-	176,252	-
	(320,830)	352	320,478	-

Transfer Reference 1 - this relates to the movement in fixed assets.

Transfer Reference 2 - this transfer is to cover the deficit in the Tanzania Programmes as at 31/12/2024.

Transfer Reference 3 - this transfer is to cover the deficit in the Peru Programmes as at 31/12/2024.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

19. Grants paid

	Total 2024 £	Total 2023 £
Institutions		
African Inland Church of Tanzania (Kazunzu)	13,236	40,079
Tanzania Women Research Foundation (TAWREF)	27,318	20,845
Total donations and gifts	40,554	60,924
Grants paid - Parent Charity	Total 2024 £	Total 2023 £
Institutions		
PMEAP	321,999	391,386
African Inland Church of Tanzania (Kazunzu)	13,236	40,079
Tanzania Women Research Foundation (TAWREF)	27,318	20,845
Total donations and gifts	362,553	452,310

20. Subsidiary Company Results - PMEAP

PMEAP, an entity registered in Peru, is a wholly owned subsidiary of the Vine Trust. The operations of the Amazon Hope Medical Programme were transferred to PMEAP on 1 January 2016. The subsidiary's results for the year are set out below:

	Total 2024 £	Total 2023 £
Income	324,625	396,426
Expenses	(319,857)	(429,082)
(Deficit)/Surplus for the year	4,768	(32,656)
Assets and Liabilities		
Current Assets	31,471	26,286
Current Liabilities	(77,157)	(76,739)
	(45,686)	(50,453)
Capital and Reserves		
Reserves	(45,685)	(50,453)
	(45,685)	(50,453)

The parent charity has confirmed it's support to the subsidiary company, by ensuring that the subsidiary company has sufficient working capital to continue operations for the foreseeable future.

The Vine Trust

Notes to the Financial Statements for the year ended 31 December 2024

21. Commitment under Operating Leases

	Total 2024 £	Total 2023 £
Operating leases expire within one year	2,100	418
Operating leases expire within two to five years	-	2,092

At 31 December 2024 the company had commitments under operating leases as set out above.

22. FRC Ethical Standard - Provisions available for small entities

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

The Vine Trust

Consolidated Statement of Financial Activities for the year ended 31 December 2023 (Incorporating Income and Expenditure Account)

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Income					
Donations and Legacies	3	347,902	-	334,252	682,154
Charitable Activities	4	-	-	69,223	69,223
Other Trading Activities	5	9,293	-	102	9,395
Investments	6	7,795	-	11	7,806
Total Income		364,990	-	403,588	768,578
Expenditure					
Raising Funds	7	21,024	-	877	21,901
Charitable Activities	7	112,962	161,913	869,807	1,144,682
Other		-	-	-	-
Total Expenditure		133,986	161,913	870,684	1,166,583
Net income/(expenditure) before gains/(losses) on investments		231,004	(161,913)	(467,096)	(398,005)
Transfers between funds	17	(341,756)	5,917	335,839	-
		(110,752)	(155,996)	(131,257)	(398,005)
Gains/(losses) on investment assets		8,230	-	-	8,230
Gains/(losses) on foreign currency exchange		(1,152)	-	(10,729)	(11,881)
Net Movement in Funds		(103,674)	(155,996)	(141,986)	(401,656)
Reconciliation of Funds					
Total Funds Brought Forward		633,430	3,527,284	525,191	4,685,905
Total Funds Carried Forward	16	529,756	3,371,288	383,205	4,284,249

All activities are classed as continuing.

The Vine Trust**Parent - Statement of Financial Activities for the year ended 31 December 2023
(Incorporating Income and Expenditure Account)**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds 2023 £
Income					
Donations and Legacies	3	347,902	-	329,325	677,227
Charitable Activities	4	-	-	69,223	69,223
Other Trading Activities	5	9,293	-	-	9,293
Investments	6	7,795	-	-	7,795
Total Income		364,990	-	398,548	763,538
Expenditure					
Raising Funds	7	21,024	-	-	21,024
Charitable Activities	7	504,349	161,913	452,330	1,118,592
Total Expenditure		525,373	161,913	452,330	1,139,616
Net income/(expenditure) before gains/(losses) on investments		(160,383)	(161,913)	(53,782)	(376,078)
Transfers between funds		(54,116)	5,917	48,199	-
		(214,499)	(155,996)	(5,583)	(376,078)
Gains/(losses) on investment assets		8,230	-	-	8,230
Gains/(losses) on foreign currency exchange		(1,152)	-	-	(1,152)
Net Movement in Funds		(207,421)	(155,996)	(5,583)	(369,000)
Reconciliation of Funds					
Total Funds Brought Forward		651,230	3,527,284	525,192	4,703,706
Total Funds Carried Forward		443,809	3,371,288	519,609	4,334,706

All activities are classed as continuing.