TRAIN BUILD IMPACT

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Build it International

Training at our Centre for Excellence

CONTENTS

THANK YOU

To our supporters, donors, partners, volunteers, trustees, and the young people and communities we work alongside - thank you, zikomo!

This year's progress reflects the power of partnership. By working together, we are enabling young people in Zambia to build skills, strengthen their communities and shape their own futures.

A MESSAGE FROM OUR CHAIRS AND CEO

In Bemba, one of Zambia's widely-spoken languages, the word 'chapamo' means togetherness – the belief that we achieve more when we work side by side.

This year, that spirit really has guided everything we do.

By strengthening relationships with long-standing partners and welcoming new ones, we have supported more young people than ever before to take their first steps into the construction sector. It has been our biggest year for training yet, with 288 young people enrolled.

We are proud to have delivered two school build projects in 2025, transforming Malundu and Miswa schools. This marks the first time since before COVID-19 pandemic that we have completed two builds in one year. Both projects will make such a difference to children from across these rural communities.

Construction teaches a simple truth: strong buildings need solid foundations, careful planning, and teamwork. Our work is the same. Each partner brings unique skills, knowledge and energy. But it is by coming together and working together - chapamo - that we open doors to opportunity and create lasting change in young lives.

> **Together, we are #BuildingBrighterFutures**

FLORENCE BEARMAN
CHAIR

LUCIE KASANGA
CHAIR

TUM KAZUNGA
CEO

ABOUT US

Zambia is home to a growing generation of young people with the drive to succeed, yet many are held back by limited access to education and skills training. At the same time, the construction sector - central to national development - faces a critical shortage of skilled workers. Bridging this gap creates opportunities not only for individuals, but for communities and the wider economy.

Since 2006, Build It International (Build It) has been opening up opportunities for young people in Zambia, helping them build sustainable careers and brighter futures.

Through our Training into Work programme, Build It supports young men and women to gain practical skills, confidence, and pathways into employment in the construction sector.

Our community building projects bring essential services to some of Zambia's most disadvantaged areas - constructing schools, health clinics, and sanitation facilities. They also give trainees valuable real-world experience, while supporting long-term change in the communities we work alongside.

VISION MISSION VALUES

Our vision: A sustainable Africa where youth can work and thrive.

A mission that guides us: We work in partnership to improve the lives of young people, their families and communities in Zambia, through skills training, work, construction and influencing change in the built environment.

Values that drive our work:

- Excellence
- Transformation
- Collaboration
- Courage
- Integrity

DID YOU KNOW?

19,610,769

Zambia has an estimated population of 19,610,769, with nearly a quarter (22%) aged 15-24 years.

(ZamStats, 2022, National Census Report)

14.8 MILLION

By 2050, Zambia's youthful demographic is expected to reach 14.8 million.

(UNICEF, 2022)

57.8%

57.8% of young people live in poverty in Zambia

(Zambia Statistics Agency 2022)

65%

65% of 19-24 year-olds in Zambia are Not in Employment Education or Training (NEET)

(Zambia Labour Force Survey 2024)

12%

Nationally, only 12% of construction graduates are female.
(TEVETA, 2025).

2.5%

And only 2.5% of the construction workforce is female

(Zambia Labour Force Survey 2024)

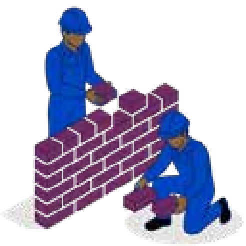
FROM STRATEGY TO ACTION:

A snapshot of our first year

This year marked the first step in bringing our 2025-2028 strategy to life. With a clear framework and four goals guiding our work, this section shares a snapshot of how we're doing so far, what we set out to achieve and the early progress we're making towards lasting change.

GOAL 1

Develop partnerships and programmes that help 3,000 young people access training, employment, and livelihood opportunities in the construction sector.



Training is at the heart of our impact. We train so that young people can develop meaningful livelihoods. Our goal is to grow our training impact and develop the opportunities to successfully package and scale our approach through partnerships.

This year we trained the highest number of young people in our history through our training programme. We aim to reach 1,200 young people directly and a further 1,800 indirectly, significantly extending the reach and impact of our skills training.

We are expanding our network of partners to support this growth, and to reinforce the link between skills development and real labour-market opportunities. This includes engaging 14 contractors. We also established partnerships with two new vocational training Institutions (VTIs).

GOAL 2

Facilitate sustainable construction projects that support over 10,000 people through educational and health infrastructure in underserved communities.

Our construction projects allow us to deliver our training in underdeveloped rural and peri-urban communities. They are also an important way for us to test and develop new sustainable construction approaches and skills that are affordable and locally appropriate.

Our investment in school infrastructure has directly improved learning conditions for over 650 learners and 10 teachers at Malundu and Miswa schools.

The improvements in safe sanitation, clean water and adequate learning spaces are contributing to better health, increased attendance and stronger learning outcomes.

Since our work began, enrolment has increased at the schools reflecting growing confidence amongst families in the quality and safety of the learning environment.

We expect enrolment will continue to rise as a result of the improved infrastructure.

GOAL 3

Share our institutional expertise as a thought leader and practitioner in Technical and Vocational Education and Training (TVET) and employability.

We aim to establish ourselves as the leading construction-focused training institution in Zambia, receiving recognition and validation for our efforts. By developing partnerships with research institutions and academia, and producing high-quality research, we will enhance our credibility and influence. This will help support our wider strategic goals.

In 2025, we established six new formal partnerships to strengthen collaboration across academia and industry - driving innovation, applied research, and knowledge sharing in skills development.

In this first year, most of the partnerships were with technical experts bringing specialist knowledge into our work.

GOAL 4

Become a sustainable, growing and impactful organisation that is locally driven, with global and local networks of partners and supporters.

To ensure sustainability and growth, we will enhance fundraising, aim to become locally-led and develop strong global partnerships. This will extend our resilience, reach and effectiveness, and allow us to better meet the needs of young people in Zambia.

We raised £498,824 from within Zambia in 2025, the largest amount of locally generated income to date. This milestone reflects our investment in local capacity and growing confidence in our work among Zambian partners, supporters and stakeholders.

By expanding and diversifying fundraising in Zambia, we are positioning the organisation for sustainable growth in the years ahead.

FANELY

2025 TRAINEE

"I came here to gain a skill. I believe it will help me achieve my goals. I will be able to support my family and help others. And perhaps go on to create job opportunities for young people by opening my own business.

I have a 7-year-old son who dreams of becoming a doctor. This skill will help me provide for his education and support his dreams. This training is our stepping stone to better things.

I am very happy and grateful to be part of this training. I hope more young people and parents can access this kind of guidance, because skills are the best foundation for a better future."

Mentorship session for female trainees

TRAINING INTO WORK:

BUILDING SKILLS AND OPPORTUNITY

The construction sector in Zambia faces a significant shortage of skilled workers at all levels. Yet many young people are unable to access training needed to enter the industry.

Our Training into Work programme is designed to bridge this gap, creating pathways into skilled employment for young people.

Many of the young people who join our programme have experienced significant barriers to education and work. Financial hardship, family responsibilities and other challenges often mean they leave school early, missing opportunities to develop key skills such as communication, teamwork, problem-solving and decision-making.

At Build It, we believe that technical training goes hand-in-hand with personal development. By combining practical construction skills, life skills and workplace experience, our programme equips trainees with the confidence, skills and behaviours needed for sustainable employment.

PROGRAMME DELIVERY IN 2025

In 2025, we delivered 12 entry-level training courses across three programme pathways – a record number of courses!

At our construction training centre - our **Centre for Excellence**, located just north of Lusaka - we welcomed nine cohorts of young people.

In addition, two cohorts trained with us on our **community build projects** at Miswa School and Malundu School, and another participated in our new **mobile training programme,** helping to bring practical skills training directly into local communities.

288 A total of 288 trainees enrolled in our entry-level courses during the year.

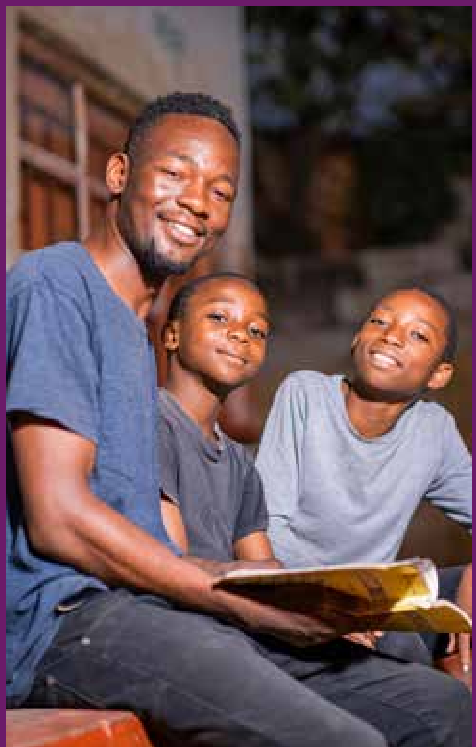
37% Women's participation continued to grow, rising from 30% in 2024 to 37% in 2025 - an encouraging step towards greater gender balance in our programmes.

265 We are proud that 265 trainees successfully completed their training, achieving an overall completion rate of 92%.

93% Retention was strong across both genders, with 93% of women and 92% of men completing their courses.

NOEL

2025 TRAINEE



Noel, pictured left with his brothers, Marvellous and Angel, and above with his mum, Rachel, and sister, Deborah, trained with us at the Centre for Excellence in 2024. When we caught up with Rachel in 2025, she shared:

"I have noticed a great change in my son [since his training]. He has become responsible and very focused on what he is doing. He has had so many projects with different clients…they have all said good things about his work, and attitude.

He always helps financially around the house making sure we have essentials like food. When the load shedding [power cuts] became worse and security issues started in this area, Noel bought us a solar set to keep the house lit in dark times.

He is a very thoughtful person, and I am proud to call him my son. He is setting a good example for his little brothers."

BROADENING VOCATIONAL OPPORTUNITIES THROUGH MOBILE TRAINING

In 2025, we launched our new mobile training initiative in partnership with Pestalozzi International, expanding vocational opportunities for young people in Lusaka.

This collaboration was an opportunity to bring our construction skills training to Pestalozzi's Skills Hub in Ibex Hill, a centre in East Lusaka supporting young people from disadvantaged communities.

Twenty-five trainees (8 females and 17 males) began their journey with a one-month life skills programme facilitated by Pestalozzi staff. We delivered our construction training from July to September 2025, with 24 trainees successfully completing the programme.

All participants were registered for TEVETA examinations in December, and received career development support to help them take the next step towards employment. We are excited to expand our mobile training programme, both independently and with partners like Pestalozzi, to help even more young people across Zambia gain skills, find work and thrive.

WORK PLACEMENTS AND CAREER DEVELOPMENT SUPPORT

Work placements play a vital role in helping young people transition from learning to earning. They give trainees first-hand experience of the expectations and realities of the workplace.

Strong engagement with contractors is central to our ambition to reach and support more young people.

We continue to build a strong network of contractors to work with. However, the complex and changeable nature of the construction industry continues to limit placement availability. Securing sufficient opportunities for our trainees is an ongoing challenge.

We know that entering the world of work can be tough for young people. We continue to provide career development support for graduates after training, with a focus on improving employability and addressing barriers to securing work.

In 2025, we delivered four post-training support sessions - called Tilimbise Nchito Zathu (TNZ) which translates to 'we build on our skills'. These sessions provide graduates with access to additional guidance and support. They attracted a total of 72 participants.

NICHOLAS

2024 TRAINEE

Nicholas, pictured below with his brother, Wellington, and his mum, Mary, at his graduation ceremony in 2025, trained with us in 2024.

He shared: "At first I wasn't sure this path was for me. But once we started hands-on work, I gained real interest and the zeal to learn."

With his mother's constant support, Nicholas progressed quickly. During his work placement at McCoys, his supervisor recognised his ability and appointed him to lead his team - an opportunity that then secured him full-time employment.

"I'm proud of how far I've come," says Nicholas. "From being unsure about construction, to dreaming of owning my own company. I earn enough to support myself and to help my mother. That's what fulfilment looks like to me."

GRADUATION CELEBRATIONS

Our graduation ceremonies are always moments of celebration and pride. In July 2025, 78 young people graduated, each marking the successful completion of an intensive journey of learning and personal growth.

This was followed in December 2025 by the graduation of a further 71 trainees. These joyful occasions reflect not only the skills our trainees have gained, but also their resilience, commitment and ambition. Graduations are a powerful milestone, shared with families who have supported them every step of the way and who proudly witness the beginning of their next chapter.

Staff training on the PEGISUS programme

PEGISUS: SUPPORTING YOUNG PEOPLE TO MAKE HEALTHIER CHOICES

Build It partnered with SolidarMed Zambia in 2025 to deliver PEGISUS - Peer Education for Gender Inclusion and Substance Use in Southern Africa.

This innovative programme is being piloted at vocational training institutions in Zambia, South Africa and Zimbabwe, bringing together expertise from SolidarMed Zambia, the University of Zambia, University Hospital Basel (Switzerland), the South African Medical Research Council and SolidarMed Zimbabwe.

HIGH ALCOHOL USE

Zambia ranks among the top low and middle-income countries for regular youth alcohol consumption.

INTIMATE PARTNER VIOLENCE

Nearly 1 in 3 young people report recent experience of violence from partners. This is often linked to entrenched unhealthy gender beliefs.

YOUTH UNEMPLOYMENT

Over 36% of 20-24 year-olds are out of work. More than 80% of Zambians work in the unregulated informal sector.

Designed for young people aged 16-24 years, PEGISUS is an eight-session programme that supports participants to make healthier life choices. It focuses on two critical and often connected issues: alcohol and drug use, and harmful gender norms.
In 2025, PEGISUS was integrated into our training programme at the Centre for Excellence, with 88 trainees taking part.

The programme builds practical life skills, encourages emotional awareness and supports young people to make positive, informed decisions. PEGISUS is delivered through peer groups, creating a safe space where participants can learn from and support one another as they work towards change.

A clinical trial is underway to assess PEGISUS's impact on substance use, gender attitudes and employment potential. The findings will help shape the future of the programme at the Centre for Excellence.

JOSHUA

2025 TRAINEE

"Before PEGISUS I could have given you all the information about the different drugs circulating in my community but not their long, medium and short-term effects. Going through this programme has helped me understand the consequences that I could possibly be facing in the near future, if I do not start making better decisions today."

INFLUENCING CHANGE:

SHAPING A MORE INCLUSIVE CONSTRUCTION SECTOR

Build It is implementing a three-year partnership with the Government of Ireland entitled 'Building a more gender-diverse, skilled, and sustainable construction industry to improve women's quality of life and socio-economic status' (April 2024 - March 2027).

The programme aims to create an enabling environment by advocating and influencing key stakeholders and decision-makers across the construction sector to increase the participation and integration of women across all levels - from trades and technical experts, to leadership and board positions.

This includes a strong focus on male allyship; supporting men to mentor, advocate for, and work alongside women to build more inclusive, productive and successful construction teams.

In Year 2, the programme built on the achievements of the first year, increasing women's access, retention, and progression within Zambia's construction industry.

HIGHLIGHTS IN 2025 INCLUDE:

Launched groundbreaking research study, and a Technical Learning and Practice Group to increase female participation in construction training across vocational training institutions (VTIs).

TEVETA (Technical Education and Vocational Training Authority) committed to developing a Gender Policy to support gender equality across VTIs. The Gender Division, which operates under the Office of the President, is providing technical support for the policy development.

Completed the development of an industry dashboard to help measure progress against key targets.

Strategic partnership with the National Council for Construction (NCC) to help deliver 2025 Build Zambia Exposition and Industry Awards ceremony, boosting partnerships for work-based learning and work placements.

Recognised and awarded two training institutions and one industry leader for excellence in promoting gender inclusion within their institutions.

Launched our 'Build It With Her' media campaign and trained 10 role models and ambassadors to champion gender equality.

Engaged 282 construction professionals - from CEOs to supervisors and site workers - through tailored training and onsite sessions to promote gender equality in practice.

Hosted career development workshops which reached 145 young women, focusing on supporting gender diversity in the industry. Also held career talks for 528 secondary school pupils to promote gender diversity and raise awareness about women's career opportunities in the construction industry.

Engaged over 200 community members through community drama sessions to promote gender diversity in construction.

LEARNING BY DOING: WORK-BASED LEARNING

Build It is working in partnership with Liechtenstein Development Services (LED) to pilot Youth Economic Engagement through work-based learning (WBL) in Zambia's construction sector (YEEC Project).

UNESCO-UNEVOC outlines WBL as learning that happens through real work - whether paid or unpaid. Unlike traditional classroom training, WBL immerses learners in practical, hands-on experiences within real-world settings.

High youth unemployment and a mismatch between skills training programmes and the needs of the construction industry remain pressing issues. WBL provides a vital bridge between training and employment, helping to align skills development with real industry demand. This creates stronger pathways into work.

The YEEC project (July 2025 - January 2027) aims to pilot an accredited, scalable work-based learning model in the construction industry. It equips young people with practical, industry-relevant skills to help them become more employable and support the sector's growth.

HIGHLIGHTS IN 2025 INCLUDE:

Engaging stakeholders: An orientation meeting was held to introduce the project and gather feedback.

Bringing partners together: A technical working group has been formed with 11 key institutions from government, regulators, and the private sector.

Learning from the best: Four benchmarking visits explored successful local and regional training models in Zambia and Kenya.

Informing the future: A research study on work-based learning in Zambia's construction sector was commissioned to guide evidence-based strategies.

SKILLS FOR A GREENER FUTURE

Build It was delighted to join the REHEATZ project (Recovering Embedded Heat in Zambian food production), a pioneering initiative tackling sustainability challenges in food production by capturing and reusing waste heat.

Led by Trinity College Dublin and the Southern African Institute for Policy and Research (SAIPAR), REHEATZ aims to improve the economic and environmental sustainability of food production.

Hot water is often discarded as waste during processing, but by recovering and reusing this heat, the project will lower energy consumption, reduce costs and cut carbon emissions. A full-scale heat recovery system has been installed at Zambeef Huntley Farm, Chisamba.

Through this collaboration, we equipped six of our graduates (two women and four men) with green construction skills. They completed a four-week upskilling programme in plumbing, enabling them to fabricate and maintain the wastewater heat recovery systems and storage tanks.

Now operational, the system is expected to reduce the use of coal at Zambeef Huntley Farm, which will be monitored over the coming year.

By bringing together skills development and green technology, this project delivers sustainable industry solutions and future career opportunities.

Astridah employed by the contractor to help on the Miswa School build project

ASTRIDAH

Astridah trained with us on the build at Naluyanda School in 2019. She has been working in the construction sector ever since.

Her daughter, Memory, pictured left with her mum, says:

"My mother is a bricklayer, and I'm very happy about it because she is able to buy all my needs with the money she makes. She bought my school uniform and books, and even gives me money for lunch. My mother is a very strong woman, and I want to be just like her."

Staff and trainees at the Construction Expo Zambia

SHOWCASING OUR WORK AT INDUSTRY EXHIBITIONS

We participated in several key industry events that helped raise our profile in the construction sector, share our mission, strengthen partnerships, and advocate for change:

Construction Expo Zambia, April 2025
At this two-day event, we showcased our training programmes, community build projects and initiatives supporting young women to enter construction trades. The Expo also provided a valuable learning opportunity for several of our trainees, who attended to gain first-hand insight into the sector and meet professionals working across the industry.

BuildZambia 2025 Expo, September 2025

We were proud to champion inclusion at BuildZambia 2025, hosted by the National Council for Construction.

Under the theme "Building a Resilient Future: Innovation, Sustainability, and Inclusive Growth," the event brought together more than 30 institutions from across the industry.

The Expo culminated in an Awards Gala where we launched our new media campaign 'Build It with Her', promoting greater gender diversity in construction. As part of the evening, we also sponsored and presented two special awards celebrating diversity within the industry.

Awards Gala at BuildZambia 2025 Expo

BUILD IT WITH HER

Part of our three-year partnership with the Government of Ireland, our 'Build It With Her' media campaign was unveiled by our Board Chair, Lucie Kasanga, Zambia's first female engineer.

The campaign calls for greater female participation in construction by breaking down the barriers women often face in accessing training, mentorship and employment opportunities.

"Creating opportunities for women is not just the right thing to do - it is the smart thing to do. It tackles the skills shortage, strengthens businesses, and builds stronger communities… The sector cannot thrive without tapping into the full potential of all our people."

Build It Board Chair, Lucie Kasanga

HONOURED FOR YOUTH EMPOWERMENT

In February 2025, we were delighted to have been recognised at the 6th CSR and Sustainability Awards, winning the 2025 Corporate Social Responsibility Award for Best Community Impact – Youth Empowerment. Organised by CSR Network Zambia, this annual conference and awards ceremony aims to increase understanding of corporate responsibility across the country, celebrate innovative CSR best practices and build successful partnerships.

COMMUNITY BUILD PROJECTS

MALUNDU COMMUNITY SCHOOL

Malundu Community School serves five villages in Chisamba District in Zambia's Central Province. Children and young people make up nearly 60% of the population of about 2,000, making access to education vital for the future of these communities.

Founded in 2002, the school has long struggled with serious infrastructure challenges. When one of its two classrooms was declared unsafe and dismantled before it collapsed, only a single classroom remained. Despite this, more than 300 students continued to attend, taught by just three dedicated teachers.

With so little space, lessons took place wherever possible. Some classes were held in a nearby church hall, while others were taught under trees. Limited facilities meant the school could only teach pupils from Grade One to Grade Five. All the students and staff shared just a single pit latrine.

TENDAI

2025 TRAINEE

"From the first brick I laid I felt happy knowing it was one step closer to giving my community a school they can be proud to say they have.

The school looks beautiful and I'm happy to have been part of building it, and to have gained a skill while doing all of this tops it all! We are grateful for all the work done for Malundu community."

A STRONGER FOUNDATION FOR LEARNING

At Malundu, the learning environment has been transformed for hundreds of children.

Three new classrooms have been constructed, creating safe, permanent spaces where pupils can focus and thrive. A dedicated library room is also now in place, helping to strengthen literacy and opening up opportunities for future ICT learning.

To support teachers and school leadership, a new staff room and head teacher's office have been built, including a secure strong room for storing examination papers. These additions will help the school operate more effectively and move towards becoming a recognised examination centre.

Access to safe sanitation has also been improved, with new latrine blocks for pupils and a separate facility for teachers. Providing spaces where girls can manage their periods safely and with dignity is essential to helping them stay in education as they grow up.

Malundu is now better equipped to support the next generation of learners.

662 LEARNERS ARE BENEFITTING FROM OUR SCHOOL BUILDS IN 2025.

Ten-year-old Taonga (pictured above) is settling in to life at Malundu Community School - she's now able to learn closer to home thanks to the new facilities.

Headteacher at Malundu, Mr Friday says:

"All I can say is that Malundu is unique, this school now stands a beacon of hope in Malundu community. I personally am very happy because this new classroom block and library means that now the children of Malundu community have a better chance at education. The new learning environments give our children zeal to concentrate and put in their best."

MISWA COMMUNITY SCHOOL

Miswa Central Primary School, situated 66km north of Lusaka, was founded in 2016 through the determination of the local community to ensure their children had access to education.

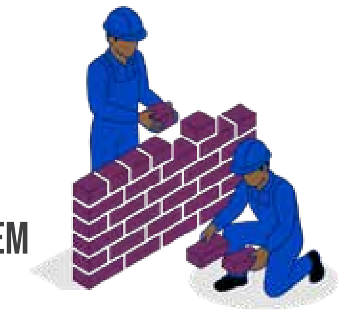
However, for years, learning had taken place in makeshift classrooms built on borrowed land. The structures were temporary as the landowner did not allow any permanent improvements, leaving the school unable to develop proper facilities, including latrines. 265 pupils - 129 boys and 136 girls - relied on just four volunteer teachers.

Although the Ministry of Education was ready to send trained teachers, this could only happen once suitable facilities were in place. Some children enrolled at more distant schools, but the long journeys meant many eventually dropped out.

The government recently helped the school secure its own permanent site, bringing the long-held dream of a real school within reach.

40 YOUNG PEOPLE

WERE TRAINED IN PRACTICAL CONSTRUCTION SKILLS ACROSS BOTH PROJECTS, EQUIPPING THEM FOR FUTURE EMPLOYMENT.



A HEALTHIER ENVIRONMENT FOR LEARNING

Building on the same model as our Malundu Community School, the transformation at Miswa goes beyond the classroom, supporting both learning and wellbeing.

Three new classrooms and a dedicated library room have been constructed, strengthening the learning environment for pupils. Access to safe sanitation has been significantly improved, with new latrine blocks for pupils and teachers. These facilities play a vital role in ensuring all children, especially girls, can attend school consistently and with dignity.

A reliable source of clean water has also been introduced through the installation of a new borehole and water pump. This is already making a difference to daily school life, supporting hygiene, health and attendance. To strengthen leadership, a staff room and head teacher's office have been built, including a secure strong room. These improvements will support Miswa's ambition to become a recognised examination centre.

Miswa is now better equipped for learning, for health and for the wellbeing of its whole school community.

JAMES

PARENT

"Now that our children have a conducive learning environment, I am certain that they will be motivated to be in school and focus on attaining an education.

The old school made our children lose interest in school and they would drop out because space was inadequate. They had no desks to sit on. But with the new school building, the story will surely change."

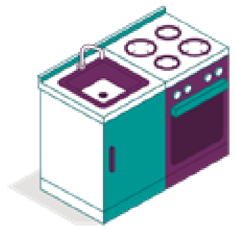
LOOKING AHEAD

FUTURE PLANS

Trainees pictured outside the new classrooms they helped build at Miswa School.

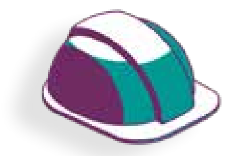
Training and programme delivery

Building on a strong year of delivery, we plan to train at least 375 young people through our Training into Work programme in 2026. We will also roll out our new mobile training model, which allows us to reach young people who cannot attend training at our Centre for Excellence at Ten Miles, Lusaka. This responds directly to what we have learned about demand and geography over years of training delivery.



Construction and community impact

Rather than moving immediately to new construction projects, in 2026 we will go back to the three schools that we built most recently to deepen their impact. We will build kitchens and feeding facilities, enabling each school to join the government's national school feeding programme. This will help children stay healthy, focused and ready to learn. We will also install solar power, so the schools can be used by the wider community in the evenings - helping them grow into hubs that support children and families for years to come.



We will work with graduates from our own programme who live and work in these communities, giving them the opportunity to build on their skills and take a direct stake in the infrastructure that they are helping to improve.

New programmes and partnerships

In 2026, we will continue with our partnerships with the Government of Ireland and Lichtenstein Development Services as well as roll out new partnerships including with the World Food Programme. Across all of these, a common thread is emerging. As Build It works with more partners from government and the private sector, we are increasingly well placed to support fairer access to competency-based training across Zambia's construction sector, not just within our own programme of training delivery.

Funding and financial resilience

We have seen encouraging growth in restricted income and will continue to build on that. Our priority in the coming year is to grow unrestricted income, which gives us the flexibility to invest in our people, systems, and long-term sustainability. We will grow our fundraising capacity, with a particular focus on corporate partnerships both in the UK and in Zambia, and we will continue to develop our pipeline of new partners.

Research and evidence

We will continue to grow our primary research and data capacity. In 2026, a particular milestone will be completing our first ever Social Return on Investment analysis of the Training into Work programme. This will give a much clearer picture of the value generated by our work.

FUNDRAISING, ADVOCACY AND PARTNERSHIPS

We secured £1,279,590 in income in 2025 (2024: £856,195). The increase in funding from 2024 was the result of an increase across all areas but particularly in Trusts and Foundations, and institutional funding which was received in Zambia.

Income by type in 2025:

For every £1 spent on raising funds we received £6.95 in income (2024: £3.60).

PHILANTHROPY, TRUSTS AND FOUNDATIONS

We were awarded grants from trusts and foundations in 2025 totalling £612,300 including gifts from Capital Group Charitable Foundation, Happold Foundation, Marguerite Foundation and Oak Foundation.

INSTITUTIONAL

We received grants of £489,618 from institutions including £357,000 (Euros 430,000) from the Government of Ireland towards two projects.

Primarily, this was to drive gender diversity and inclusion in Zambia's construction industry (Euros 300,000).

Secondly, it strengthened internal capacity to close out:

- The strategic plan and Monitoring, Evaluation, Research and Learning (MERL) framework
- To review and document the Training into Work model and approach
- To design Build It's localisation strategy and road map
- To develop and design the advocacy strategy and implementation plan.

Highlights from these projects include:

Capacity strengthening for vocational training institutions (VTIs), broadening gender inclusion through systems change.

Ability to convene and influence through our work as a practice-based institution, contributing real-life examples of solutions at a national strategy level.

Engagement with contractors to address attitudes, practices and systems that promote inclusion and diversity.

Collaboration with national training and education regulators to define what gender inclusion and diversity should look like and identify the changes required.

Partnerships with government regulators including the National Council of Construction, TEVETA and government ministries.

Building a strong network of young women, women-owned construction businesses, industry experts and trade associations committed to driving change.

TEVETA, with support from the Gender Division, hosted meetings to draft the TVET Gender Policy that will guide gender mainstreaming across all VTIs.

We also received a grant from the Lichtenstein Development Services of £70,880 (Euros 78,392) to pilot young economic engagement through work-based learning (WBL) in Zambia's construction sector.

In addition, we continued to work with SolidarMed Zambia on the PEGISUS programme £7,722 (ZMW 247,221), as well as Pestalozzi £9,833 (ZMW 298,250).

In November, we signed an agreement with the World Food Programme for the ELSAM project.

This will provide technical assistance for the construction of agricultural aggregation centres, and train 100 young people through the Recognition of Prior Learning (RPL), a formal assessment process that evaluates skills and competencies acquired through prior work experience and informal learning.

Exhildah, who trained with us on the build at Malundu School, with her sister Mweene, a pupil at the school.

INDIVIDUAL GIVING

£113,191 was donated by our generous individual supporters. This included regular monthly donations and another successful Christmas Challenge Big Give appeal which reached our target of £60,000 towards our Training into Work programme as well as an additional £4,987 for Zambia operations. A huge thanks to all who generously supported this campaign.

Capital Group again kindly hosted our Annual Supporter Reception in June at their offices in London. As always, we were delighted to see many of our supporters and share a live link up with our colleagues in Zambia.

CORPORATE PARTNERSHIPS

In 2025, Build It received £48,616 in donations and support through a range of corporate partnerships including the Capital Group who continue to support generously, and B1G1 Business for Good.

OUR APPROACH TO FUNDRAISING

All fundraising activities are overseen by our CEO and Senior Management Team. Colleagues in the UK and Zambia work to build support from our partners to fund our programmes and deliver impact. What we do is only possible with our supporters. We act honestly and with transparency in our fundraising and the stewardship of our donors, ensuring that we comply with the requirements of General Data Protection Regulation (GDPR).

As registered members of the Fundraising Regulator, we are committed to following the Code of Fundraising Practice and the Fundraising Promise. This ensures that we are clear, open, respectful, fair, accountable and responsible in our fundraising. We have a procedure to manage any donors who may be vulnerable.

In 2025, out of a total of nine thousand communication touchpoints, we received no complaints from the public.

Registered with
FUNDRAISING
REGULATOR


Training at our Centre for Excellence

STRUCTURE, GOVERNANCE AND MANAGEMENT

PURPOSE

Our primary purpose is to alleviate poverty by creating opportunities for young people and their communities through skills training, work experience and essential community building projects.

Zambia is one of the poorest countries in the world, with a majority of its citizens under the age of 25. Our core activities mean that young women and men from disadvantaged communities have the opportunity to build livelihoods in the country's construction sector, and that communities have access to good quality schools and clinics.

In defining our charitable programme, trustees have due regard for the Charity Commission's general guidance on public benefit and relief of poverty for public benefit.

OUR STRUCTURE

Build It International (Build It) was established as a company limited by guarantee in 2005 and became a registered charity in England and Wales in September 2006, governed by a memorandum and articles of association dated August 2006.

The Board of Directors (trustees) is appointed to ensure that Build It benefits from the necessary skills and experience to guide the charity's work. The Board is responsible for the overall direction, policies and legal compliance of the charity, while key decision-making is delegated to the CEO, Director of Finance and Administration and Country Director. Trustee indemnity insurance is included in our insurance policies.

Build It is registered in Zambia as BII Zambia Limited, a company limited by guarantee. A Memorandum of Understanding (MoU) guides the relationship between the UK and Zambia Boards which was last reviewed and renewed in April 2026. The MoU provides a framework for the two legal entities to function as a single organisation while ensuring compliance with our registrations in the UK and Zambia. Consequently, the two Boards have joint meetings, and both Boards are represented on all committees.

Our Finance & Audit Committee (FAC) meets before every Board meeting and on an *ad hoc* basis as required. The Nomination and Remuneration Committee considers the remuneration and appointments of the CEO and senior staff. Other salaries are determined by the CEO in consultation with the FAC as part of the annual budgeting process.

Build It employed 28 staff in 2025: 23 in Zambia and 5 in the UK including 3 part-time. Our main delivery office and training centre is in Lusaka, Zambia, and we maintain a small office in Shrewsbury to support fundraising and governance.

Build It staff taking part in a team-building session.

GOVERNANCE AND TRUSTEES

The trustees meet on a quarterly basis, and as required on an *ad hoc* basis. Five Board meetings were held in 2025.

Nasir Ali stepped down from the Board in December 2025 after standing as treasurer of BII Zambia from 2019 to 2023 and treasurer of Build It (UK) from 2023. We thank him for all his support, and are delighted to welcome Jemini Patel in his place. As treasurer, she also chairs the FAC.

Through 2025, Build It continued to employ Regulatory Solution to advise on compliance with GDPR and to act as the charity's data protection officer. Policies and procedures are constantly reviewed and regular training held for staff and trustees.

All staff and trustees sign up annually to our Code of Conduct.

Trustees are recruited openly. A gap analysis is carried out and role descriptions agreed before advertising through trustee recruitment channels. New trustees go through a comprehensive induction process that includes a full set of key documents (policies, strategy papers and Board minutes) and time with senior staff.

SAFEGUARDING

At Build It, our mission and vision drive our efforts but the health and safety of our staff, volunteers, and the communities we work with are our highest priorities.

Our Code of Conduct and core values require all participants in our activities to actively prevent the sexual exploitation, abuse, and harassment of any individual. We encourage all staff, volunteers, trainees and community members to report any safeguarding concerns.

In 2025, the Board received safeguarding training following an extensive review of the safeguarding policy and procedures in November 2024. The Board also appointed Clara Theu, of the BII Zambia board, as safeguarding lead at Board level and established a Safeguarding committee to oversee and improve safeguarding processes, as well as follow up on any safeguarding concerns.

In addition to our safeguarding duties, we monitor and report any serious incidents as defined by the Charity Commission, including allegations of fraud, financial irregularities, or governance issues. In 2025, we had no serious incidents to report.

MANAGING RISKS AND UNCERTAINTIES

As a charity, Build It operates in an environment with inherent risks. For example, operating in one of the world's poorest countries presents challenges such as exchange rate fluctuations. Additionally, our income is susceptible to macroeconomic factors and public perception.

RISK MANAGEMENT POLICY

The trustees have overall responsibility for ensuring that the charity has an appropriate system of controls, financial and otherwise. The Risk Register is a standing item at every Board meeting whereby significant risks are identified and evaluated, and appropriate actions are agreed. The Risk Register is also reviewed regularly by the FAC.

Currently, Build It faces several risks:

Reduction and delay of income
Whilst funding has grown in Zambia, this is largely restricted to specific projects. Raising unrestricted income to support core costs continues to be a challenge. The reduction and delay of income is recognised as a key risk. We mitigate this risk by maintaining tight spend controls, developing projects that consider the funding environment, and pursuing new funding opportunities to grow unrestricted income, including the planned recruitment of a corporate fundraiser.

Loss of key staff
Recruiting skilled staff in Zambia and the UK continues to be challenging. To mitigate this risk, we regularly review salaries to remain competitive, provide good management, develop rewarding roles, and invest in building our team's capacity.

Difficulty in developing the programme
The construction industry in Zambia, like much of the world, faces inflationary pressures, significantly increasing our operational costs. Prices for essential inputs such as fuel, bricks, cement and tiles can rise monthly. We mitigate this risk by improving our purchasing procedures and reassessing our designs and construction processes.

School pupils visiting our Centre of Excellence to learn about careers in construction.

FINANCIAL REVIEW

INCOME

		Unrestricted funds	Restricted funds	Endowment fund	Total 2025	Unrestricted funds	Restricted funds	Endowment fund	Total 2024
		£	£		£	£	£		£
Donations and legacies	3	252,237	1,000,344	11,144	**1,263,725**	397,653	384,359	48,201	830,213
Investments	4	6,630	-	-	**6,630**	14,020	3,894	-	17,914
Other income	5	-	9,235	-	**9,235**	-	8,068	-	8,068
Total		**258,867**	**1,009,579**	11,144	**1,279,590**	**411,673**	**396,321**	48,201	**856,195**

Income: The total for the 12 months to 31st December 2025 was £1,279,590 (2024: £856,195). The principal sources of funding were from institutions, trusts and foundations and individual donors.

EXPENDITURE

		Unrestricted funds	Restricted funds	Endowment fund	Total 2025	Unrestricted funds	Restricted funds	Endowment fund	Total 2024
		£	£		£	£	£		£
Raising funds	6	166,563	17,378	58	**183,999**	235,187	2,504	-	237,691
Other charitable activities - Zambia Programme Delivery	7	127,154	833,815		**960,969**	165,391	552,469	-	717,860
Total		**293,717**	**851,193**	58	**1,144,968**	**400,578**	**554,973**	-	**955,551**

Expenditure: £1,144,968 for the 12 months to 31st December 2025 (2024: £955,551) excluding capital expenditure at the Centre for Excellence;

- Charitable activities expenditure including grant making and excluding capital was 83.93% (2024: 75.13%).
- A further £4,032 of capital expenditure was incurred on land and buildings at the Centre for Excellence (2024: £4,781) as well as £12,281 for office equipment and vehicles (2024: nil).
- When capital expenditure on our training centre is included, our charitable expenditure rises to 84.16% (2024: 75.25%) and the expenditure on raising funds drops to 15.84% (2024: 28.01%).
- The cost of raising funds was £184,441 or 14.41% (2024: 28.17%) meaning that for every £1 spent on fundraising, we received £6.95 in income (2024: £3.60).
- The value of our unrestricted reserves, excluding fixed assets, was £331,529 (2024: £411,936). There was a surplus in the Statement of Financial Activities (SoFA) in 2025 of £134,622 (2024 deficit of £99,356). SoFA does not include expenditure of a capital nature (including Centre for Excellence construction, office equipment and vehicle purchases). This was £16,313 in 2024 (2024: £4,781).

GROUP FUNDS HELD AT 31 DECEMBER 2025

- Restricted funds of £891,967 (2024: £665,294) including £557,994 (2024: £565,234) relating to Centre for Excellence fixed assets.
- Unrestricted funds of £331,529 (2024: £411,936) including £16,976 (2024: £85) relating to fixed assets.
- Endowment funds of £360,944 (2024: £338,233).

RESERVES POLICY

Reserves are held to deal with unforeseen operational costs or falls in income below expectations and to provide funding for agreed projects. Build It therefore aims to maintain readily realisable unrestricted cash reserves sufficient to cover at least three months of budgeted average core expenditure, equating to £175,000.

Unrestricted reserves held at the year-end were at £331,529 (including fixed assets). As the charity has looked to respond to risks and opportunities, existing reserves have been an important asset.

As at end of February 2026, unrestricted reserves stood at £294,913.

REMUNERATION POLICY

We pay salaries commensurate with our size, benchmark surveys, and available funding, and always look to ensure we have an appropriate ratio of salaries to programmatic funding.
We offer flexible working conditions and a friendly work environment to reduce the risk of losing key staff. We are also making our operations more resilient through on-line systems in areas such as finance and procurement.

The Nomination and Remuneration Committee considers the CEO and senior staff remuneration. The remuneration of all other staff is overseen by the SMT and the FAC.

During the year, the following staff earned more than £60,000:

	2025	2024
£70,000 - £80,000	1	1

INVESTMENT POLICY

Cash surplus to short-term needs are held with FCA regulated, interest bearing accounts or other similar low-risk investments. At present, the trustees do not consider that this policy needs to be changed. This position is reviewed annually, and the trustees are satisfied that the current investment returns on surplus cash is acceptable, bearing in mind the current economic climate and the need for surplus (unrestricted) cash funds to be readily accessible.

GOING CONCERN

The Board continues to maintain strong oversight of the financial position of the Group through the FAC. This committee meets quarterly to review the financial results, budgetary variances, foreign exchange impact on currency levels and risk register to ensure that long term decisions are informed by a review of upcoming expenditure, expected donation income and upcoming financial requirements of the charity.

A regular review is carried out of expected donation income and sustainability of restricted and unrestricted sources of donations and grants.

The trustees believe that the current liquidity and income levels are sufficient for the charity to remain a Going Concern for at least 12 months from the date of these financial statements.

STATEMENT OF RESPONSIBILITIES OF THE TRUSTEES

This report includes the content of a directors' report as required under company law. The trustees (who are also directors of Build It International for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure to auditor

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small companies exemption

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

FLORENCE BEARMAN
CHAIR
Date: 22 July 2026

JEMINI PATEL
TREASURER
Date: 22 July 2026

A family affair: (L to R) Exhildah, who trained with us on the build at Malundu School, with her mother Patricia who is a member of the Parent Teacher Committee and sister Mweene, a pupil at the school.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BUILD IT INTERNATIONAL

Opinion

We have audited the financial statements of Build It International (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2025 which comprise the Consolidated Statement of Financial Activities, the Balance Sheets, the Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2025, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the 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 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 and 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' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the 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 requires us to report to you if, in our opinion:

- adequate 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 trustees' 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 and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, 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 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 parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

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.

A further description of our responsibilities is available on the FRC's website at: https://www.frc.org.uk/auditors/audit-assurance/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework.

Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.

This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- reviewing minutes of meetings of those charged with governance;
- assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the company through enquiry and inspection;
- reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation.

This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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. Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior Statutory Auditor)
For and on behalf of Sayer Vincent
Statutory Auditor and Chartered Accountants
29 July 2026
110 Golden Ln, London EC1Y 0TG

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

STATUTORY ACCOUNTS FOR YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds	Restricted funds	Endowment fund	Total 2025	Unrestricted funds	Restricted funds	Endowment fund	Total 2024
		£	£		£	£	£		£
INCOME FROM:									
Donations and legacies	3	252,237	1,000,344	11,144	**1,263,725**	397,653	384,359	48,201	830,213
Investments	4	6,630	–	–	**6,630**	14,020	3,894	–	17,914
Other income	5	–	9,235	–	**9,235**	–	8,068	–	8,068
Total		**258,867**	**1,009,579**	**11,144**	**1,279,590**	**411,673**	**396,321**	**48,201**	**856,195**
EXPENDITURE ON:									
Raising funds	6	166,563	17,378	58	**183,999**	235,187	2,504	–	237,691
Charitable activities – Zambia Programme Delivery	7	127,154	833,815	–	**960,969**	165,391	552,469	–	717,860
Total		**293,717**	**851,193**	**58**	**1,144,968**	**400,578**	**554,973**	**–**	**955,551**
NET INCOME/ (EXPENDITURE)		(34,850)	158,386	11,086	**134,622**	11,095	(158,652)	48,201	(99,356)
Gain on investment		–	–	11,625	**11,625**	–	–	12,318	12,318
Exchange gain or loss		–	22,730	–	**22,730**	17	5,530	–	5,547
Transfers between funds	20	(45,557)	45,557	–	**–**	(108,487)	145,487	(37,000)	-
NET MOVEMENT IN FUNDS		(80,407)	226,673	22,711	**168,977**	(97,375)	(7,635)	23,519	(81,491)
RECONCILIATION OF FUNDS:									
Total funds brought forward at 1 January 2025		411,936	665,294	338,233	**1,415,463**	509,311	672,929	314,714	1,496,954
Total funds carried forward at 31 December 2025	22	331,529	891,967	360,944	**1,584,440**	411,936	665,294	338,233	1,415,463

The statement of financial activities includes all gains and losses in the year. All of the above results are derived from continuing activities. Movements in funds are disclosed in Note 20 to the financial statements.

BALANCE SHEET

Statutory ACCOUNTS as at 31 DECEMBER 2025

		Group 2025 £	BII UK 2025 £	Group 2024 £	BII UK 2024 £
FIXED ASSETS					
Tangible assets	14	**574,970**	**-**	565,319	-
Investments	15	**349,101**	**349,101**	337,476	337,476
Total fixed assets		**924,071**	**349,101**	**902,795**	**337,476**
CURRENT ASSETS					
Debtors	16	**107,498**	**46,974**	92,690	59,591
Cash at bank and in hand (including advances)		**654,557**	**598,471**	507,437	463,408
Total current assets		**762,055**	**645,446**	**600,127**	**522,999**
CREDITORS: amounts falling due within one year	17	**(101,686)**	**(30,886)**	(87,459)	(45,370)
Net current assets		**660,369**	**614,560**	512,668	477,629
Net assets		**1,584,440**	**963,660**	**1,415,463**	**815,105**
Funds of the Charity					
Unrestricted funds		**331,529**	**331,515**	411,936	411,919
Restricted funds	20	**891,967**	**271,201**	665,294	64,953
Endowment fund		**360,944**	**360,944**	338,233	338,233
Total funds		**1,584,440**	**963,660**	**1,415,463**	**815,105**

The net income of the charitable company before consolidation was £148,555 (2024: £10,256). These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with the FRS102 SORP. The financial statements were approved and authorised for issue by the Board of Directors on 22nd July 2026 and were signed below on its behalf by:

Company registration no. 5495358
Charity registration no. 1115989

FLORENCE BEARMAN
CHAIR

JEMINI PATEL
TREASURER

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR YEAR ENDED 31 DECEMBER 2025

		2025	2024
		£	£
NET CASH FLOWS FROM OPERATING ACTIVITIES			
Operating cash flows			
Operating surplus		134,622	(99,356)
Adjustments for items not affecting cash flows:			
Exchange gains		22,730	5,547
Depreciation on fixed assets	14a	15,360	21,137
(Gain) on sale of assets		(7,412)	(4,210)
Net operating cash flows before reinvestment in working capital		165,300	(76,882)
(Increase) in accounts receivables	16	(14,808)	(40,462)
Increase/(Reduction) in accounts payables	17	14,227	(59,908)
Adjustments for:			
Investment income recognised in SOFA		(6,630)	(17,914)
Net cash flows from operating activities		158,089	(195,166)
NET CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of land & buildings		(3,944)	(4,871)
Purchase of motor vehicle		(17,715)	-
Purchase of equipment		(3,352)	-
Purchase of land buildings and equipment	14a	(25,011)	(4,871)
Proceeds from sale of assets		7,412	4,210
Investment of GEF (Gosztony Endowment Fund)		-	(325,158)
Investment income received		6,630	17,914
Increase/(Reduction) cash and cash equivalents		147,120	(503,071)
Cash and cash equivalents at the beginning of the year		507,437	1,010,508
Cash and cash equivalents at the end of the year		654,557	507,437

All cash and cash equivalents at 31 December 2025 and 31 December 2024 were held as cash at bank and in hand.

ANALYSIS OF CHANGE IN NET FUNDS	1st January 2025	Cashflow	31st December 2025
	£		£
Cash	507,437	147,120	654,557

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Charity information

Build It International (Build It) is a charitable company, limited by guarantee, registered in England and Wales. The registered and principal office is stated on page 63.

(a) Basis of preparation

These financial statements consolidate the results of the charity and its wholly-owned subsidiary BII Zambia Limited on a line by line basis. Transactions and balances between the charity and its subsidiary have been eliminated from the consolidated financial statements. Balances between the two entities are disclosed in the notes of the charity's balance sheet. A separate statement of financial activities, or income and expenditure account, for the charity itself is not presented because the charity has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006. A summary of the result for the year is disclosed in the notes to the accounts.

Build It meets the definition of a public benefit entity under FRS 102.

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

Advantage has been taken not to prepare a parent company cash flow statement.

(b) Going concern

The Board have reviewed the Group's forecasts and operating plans. Whilst it is difficult to predict the potential implications on the delivery of the group's social value, its operations and income streams with certainty, the trustees at the time of signing these Accounts, have considered that the charity and group have sufficient resources to continue operations for at least twelve months.

(c) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

However, the nature of estimation means that actual outcomes could differ from those estimates. There are no judgements made that have a significant effect on the amounts recognised in the financial statements.

(d) Income

All incoming resources are included in the statement of financial activities when the charitable company is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably.
Income from donations represent voluntary income, which is credited in the year in which they are received; and investment income, including bank interest, is credited in the year in which it is received.

(e) Donated services and facilities

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

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

(f) Interest receivable

Interest on funds held on deposit is included when earned and the amount can be measured reliably by the charity.

(g) Fund Accounting

Unrestricted funds comprise accumulated surpluses and deficits on general funds. They are available for use at the discretion of the trustees in furtherance of the general charitable objectives.

Restricted funds are subject to specific restrictions funds as imposed by the donors.

(h) Expenditure

Expenditure is recognised when a liability is incurred.

Cost of raising funds includes those costs incurred in attracting donations.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with use of resources, e.g. salary by time spent within that activity.

(i) Irrecoverable VAT

The charity is not registered for VAT therefore irrecoverable VAT is included with the costs to which it relates.

(j) Operating leases

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

(k) Tangible fixed assets

Tangible fixed assets are shown at cost. Assets with a purchase cost above £1,000 are capitalised.

Depreciation is calculated to write down the cost of assets to their estimated residual values over their expected useful lives as follows:

Land - 0% on cost
Buildings - 2.857% on cost
Perimeter Walls - 4% on cost
Ground Fixtures - 5% on cost
Services & Site Works - 10% on cost
Landscaping - 20% on cost
Motor Vehicles - 25% on cost
Office Equipment & Furniture - 25% on cost

Assets under construction are buildings and infrastructure which are incomplete. Depreciation will commence when completed and put into use.

(l) Debtors

Debtors are recognised at the amount due. Prepayments are valued at the amount prepaid.

(m) Cash at Bank and in hand

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

(n) Creditors and provisions

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

(o) 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.

Acquisition costs are included with the original book cost at the time of purchase. At the year end, however, investments on the balance sheet are valued at market value. The difference is recorded in the Accounts as "Change in Market Value of Investments".

(p) Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the SoFA if the shares are publicly traded, or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

(q) Pension contributions

In the UK, Build It offers employees a defined contribution pension scheme. Contributions are recognised in the Statement of Financial Activities in the period in which they become payable.

The terms and conditions of employees of Build It in Zambia follow the requirements and norms applicable to Zambia; which include direct contributions to the Government run National Pension Scheme Authority (NAPSA) pension scheme.

(r) Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction period. Rates in effect for 2025 are listed below. All differences are taken to the SOFA.

Month	Rate
Jan 2025	34.67943
Feb 2025	35.78164
Mar 2025	36.39839
Apr 2025	37.20846
May 2025	35.81704
Jun 2025	32.78407

Month	Rate
Jul 2025	30.33231
Aug 2025	31.79558
Sep 2025	32.06398
Oct 2025	29.13404
Nov 2025	30.26462
Dec 2025	29.84240

(s) Basis of consolidation

The financial statements consolidate the results of the UK charitable company and its subsidiary, BII Zambia on a line by line basis.

2. LEGAL STATUS OF THE CHARITY

The Charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity.

3. INCOME FROM DONATIONS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024	Total 2024 £
Individuals	55,200	57,991	-	113,191	141,340	42,903	-	184,243
Grants from foundations and trusts and other organisations	197,037	942,353	11,144	1,150,534	256,313	341,456	48,201	645,970
	252,237	**1,000,344**	**11,144**	**1,263,725**	**397,653**	**384,359**	**48,201**	**830,213**

4. INVESTMENTS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024	Total 2024 £
Investment income	6,630	-	-	6,630	14,020	-	3,894	17,914
	6,630	**-**	**-**	**6,630**	**14,020**	**-**	**3,894**	**17,914**

5. OTHER INCOME

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Trainee registration	-	725	725	-	837	837
Other income	-	1,098	1,098	-	3,021	3,021
Profit on sale of assets	-	7,412	7,412	-	4,210	4,210
	-	9,235	9,235	-	8,068	8,068

6. RAISING FUNDS

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Staff costs	108,970	4,136	-	113,106	159,183	-	159,183
Operational support	22,026	1,805	-	23,831	23,767	-	23,767
Governance costs	5,286	-	-	5,286	7,908	1,389	9,297
Support costs	30,281	11,437	58	41,776	44,329	1,115	45,444
	166,563	17,378	58	183,999	235,187	2,504	237,691

7. CHARITABLE ACTIVITIES

	Charitable activities 2025 £	Total 2025 £	Charitable activities 2024 £	Total 2024 £
Staff costs	279,771	279,771	212,072	212,072
Direct programme activities	534,734	534,734	346,026	346,026
Governance costs	21,143	21,143	27,892	27,892
Support costs	125,321	125,321	131,870	131,870
	960,969	960,969	717,860	717,860
Analyse by fund				
Unrestricted funds	127,154	127,154	165,391	165,391
Restricted funds	833,815	833,815	552,469	552,469
	960,969	960,969	717,860	717,860

8. SUPPORT COSTS

	Support costs 2025 £	Governance costs 2025 £	Total 2025 £	Support costs 2024 £	Governance costs 2024 £	Total 2024 £
Staff costs	71,894	-	71,894	61,943	-	61,943
Operating costs - non staff	95,204	-	95,204	115,371	-	115,371
Audit fees	-	24,686	24,686	-	34,849	34,849
Legal costs	-	-	-	-	274	274
Trustee meetings	-	1,743	1,743	-	2066	2,066
	167,098	26,429	193,527	177,314	37,189	214,503
Analysed between						
Cost of generating funds	41,776	5,286	47,062	45,444	9,297	54,741
Charitable activities	125,322	21,143	146,465	131,870	27,892	159,762
	167,098	26,429	193,527	177,314	37,189	214,503

Support costs have been allocated based on the estimated costs incurred being 25% to cost of generating funds and 75% to Zambia programme delivery.

9. MOVEMENT IN FUNDS

	2025 £	2024 £
Net movement in funds is stated after charging:		
Depreciation of tangible assets	15,360	21,154
UK Auditors' remuneration	17,360	24,700
Zambia Auditors' remuneration	3,075	3,222
Operating lease rentals - land and buildings	6,000	6,000
Recognised exchange differences (Gain)/Cost	(22,730)	(5,547)

10. STAFF COSTS

	2025 £	2024 £
Wages and salaries	**406,252**	384,595
Social security costs	**14,016**	18,902
Other pension costs	**14,194**	13,273
Medical insurance	**30,308**	16,428
	464,770	**433,198**

	As at 31 Dec 2025			As at Dec 2024		
	Part-time	Full-time	Total	Part-time	Full-time	Total
Direct employees (i.e excluding contract workers)						
UK-based staff	3	2	**5**	3	3	6
Zambia-based staff	0	26	**26**	0	20	20
	3	**28**	**31**	**3**	**23**	**26**

Employees earning in excess of £60,000	2025	2024
£70,000 - £80,000	**1**	1

Average number of employees (full-time and part-time) in the year was 28; (2024: 24)

One employee earned over £60,000 (in a 12 month period) excluding pension contributions (2024: 1).

Build It directly delivers its charitable programme of work and training in Zambia. We utilise the skills of highly qualified staff to deliver quality training with high standards to our trainees to give them the best grounding for their future. When compared with similar organisations staff numbers in Zambia are higher than other organisations that outsource their work.

The trustees consider the Key Management Personnel of the charitable company to be themselves, the CEO, Director of Finance and Administration and Country Director. The cost of two UK Key Management Personnel during the year is £124,890 (incl. Employer National Insurance and pension) (2024: £133,219 for two Key Management Personnel).

Key Management Salaries are set by a Remuneration Committee in consultation with the CEO (and Finance and Audit Committee as part of the annual budgeting process).

Whilst modest in quantity, Build It greatly values the expertise and voluntary time given by a number of individuals during 2025 and prior periods.

11. TRUSTEE EXPENSES

A total of £321 (2024: £520) was incurred related to the expenses of UK trustees, including reimbursements of £151 (2024: £287) to one trustee (2024: four). A total of £1,750 (2024: £1,604) was incurred related to the expenses of Zambia trustees, including reimbursement of £818 (2024: £788) to six (2024: 5) trustees.

12. TRUSTEE DONATIONS, TRUSTEE REMUNERATION AND RELATED PARTIES

A total of £2,375 was donated by trustees and related parties (2024: £34,946). No trustees received remuneration with regard to being a trustee in the year 2025 (2024: £Nil). Other than those with BII Zambia below, there were no related party transactions in the year (2024: none). The majority of expenditure is in Zambia through our subsidiary, BII Zambia Limited (a company limited by guarantee).

	2025 £	2024 £
Cash transfers from UK to Zambia	**272,937**	241,966
Non-cash transfers from UK to Zambia	**25,370**	19,632
Non-cash transfers from Zambia to UK	**-**	(1,717)
Total net transfers to Zambia	**298,307**	**259,881**

Total net Transfers to Zambia are £298,307, ZMW 10.5M (2024: £259,881, ZMW 8.9M).

13. GROUP FINANCIAL STATEMENTS

The financial statements consolidate the results of Build It and its subsidiary, BII Zambia Limited. A separate Statement of Financial Activities and Statement of Cash Flows is not presented for UK charitable company because the charity has taken advantage of the exemptions in S408 of the Companies Act 2006.

14a. TANGIBLE FIXED ASSETS: GROUP

	Group Land & Buildings	Group Office equipment	Group Motor Vehicles	Group Total
Opening Cost at 1 January 2025	675,028	17,093	101,052	**793,173**
Additions	3,944	3,352	17,715	**25,011**
Disposals	-	-	(8,712)	**(8,712)**
Closing Cost at 31 December 2025	**678,972**	**20,445**	**110,055**	**809,472**
Opening Accumulated Depreciation at 1 January 2025	109,794	17,008	101,052	**227,854**
Depreciation charge for the year	11,184	805	3,371	**15,360**
Disposals in the year	-	-	(8,712)	**(8,712)**
Closing Accumulated Depreciation at 31 December 2025	**120,978**	**17,813**	**95,711**	**234,502**
Net book value at 31 December 2025	557,994	2,632	14,344	**574,970**
Net book value at December 2024	565,234	85	-	**565,319**

Land is long leasehold land for the Centre for Excellence project in Zambia valued at £70,528 (2024:£70,528). Buildings are depreciated over the expected useful life, and depreciation charges commence in the year in which they are brought into use. Buildings are all at the Centre for Excellence and as at 31 December 2025 are in use. At 31 December 2025 there are capital commitments relating to Centre for Excellence of Nil (2024: nil).

14b. TANGIBLE FIXED ASSETS: CHARITABLE COMPANY

	Office Equipment £
Costs at 1 Jan 2025	4,955
Additions	-
Disposals	-
Costs at 31 December 2025	4,955
Depreciation at 1 Jan 2025	4,955
Depreciation charge for year	-
Disposals	-
Depreciation at 31 December 2024	4,955
Net book value at 31 December 2025	-
Net book value at December 2024	-

15. FIXED ASSETS INVESTMENTS

	Group 2025 £	BII UK 2025 £	Group 2024 £	BII UK 2024 £
Listed investments				
At 1 January 2025	337,476	337,476	-	-
Shares purchased	-	-	325,158	325,158
Unrealised investment gains	11,625	11,625	12,318	12,318
At 31 December 2025	349,101	349,101	337,476	337,476

16. DEBTORS

	Group 2025 £	BII UK 2025 £	Group 2024 £	BII UK 2024 £
Gift Aid	5,756	5,756	15,238	15,238
Accrued Income	76,729	30,465	39,077	33,201
Sundry Debtors and Prepayments	25,013	10,753	38,375	11,152
	107,498	46,974	92,690	59,591

17. CREDITORS (amount falling due within one year)

	Group 2025 £	BII UK 2025 £	Group 2024 £	BII UK 2024 £
Accruals	82,565	23,374	73,077	36,855
Sundry Creditors	19,121	7,512	14,382	8,515
	101,686	30,886	87,459	45,370

18. FINANCIAL INSTRUMENTS

	Group 2025 £	BII UK 2025 £	Group 2024 £	BII UK 2024 £
Financial assets				
Fixed asset investments	349,101	349,101	337,476	337,476
Sundry debtors	25,013	10,753	38,375	11,152
	374,114	359,854	375,851	348,628
Financial liabilities				
Sundry creditors	19,121	7,512	14,382	8,515

19. COMMITMENTS UNDER OPERATING LEASES

At 31st December 2025 the charity had commitments of £17,500 (2024: £5,500) under non-cancellable operating leases. This relates to a lease on Shrewsbury office premises. Of this £5,500 (2024: £5,500) relates to a period of less than one year and £12,000 (2024: £0) relates to a period of one to five years. The Lease is with BII UK.

20. ANALYSIS OF GROUP RESTRICTED FUNDS 2025

	Balance 1.1.2025	Fx gain (loss) on Zambia Reserve	Incoming resources	Expenditure	Transfers from Unrestricted	Balance 31.12.25
	£	£	£	£	£	£
Training into Work						
Centre for Excellence	416,606	22,423	-	(10,981)	7,187	435,235
Training into Work	-	-	261,782	(243,788)	-	17,994
Community Buildings with Training & Support Activities						
Community Build Accumulated Fund	108,746	-	-	(144)	(57,395)	51,207
Chisamba Maternity Clinic	27,812	-	-	(72,945)	45,133	-
Malundu Community School	-	-	139,277	(151,526)	12,249	-
School Latrines Programme	1,354	-	17,463	(1,663)	(17,154)	-
Miswa Community School	-	-	91,016	(108,183)	17,167	-
Other Projects						
Distance Learning Programme	4,968		-	-	-	4,968
Safe Hands Programme	9,169		-	-	-	9,169
Business Devlopment - Waterloo/Fresh Leaf	-		52,800	(6,902)	-	45,898
Irish Aid - Advocacy 2023	6,164		-	-	-	6,164
Irish Aid 2024/26	90,475		176,773	(151,386)	(7,187)	108,675
Irish Aid - SESD	-		96,599	(12,666)	-	83,933
Marguerite - SESD	-		50,000	(2,080)	-	47,920
LED	-		69,224	(28,779)	-	40,445
WFP_ELSAM Project	-		46,264	(5,905)	-	40,359
Programme Support & Development Costs	-	307	8,381	(54,245)	45,557	-
Total	**665,294**	**22,730**	**1,009,579**	**(851,193)**	**45,557**	**891,967**

Funding is for individual projects and collectively for projects of a similar nature. Training into Work includes the Centre for Excellence - the balance shown of £557,994 is invested in fixed assets incurred in the constructing of the Centre for Excellence. Community building projects include our training programme and the construction of community health and education infrastructure. There were three active community construction projects in 2025; the Chisamba Maternity and Infant Health Unit was completed early in the year, construction of Malundu Community Schools began in June and construction of Miswa Community School began in September.

The Government of Ireland (Irish Aid) provided funds for an advocacy project to help build a more gender-diverse construction industry in Zambia. They have also supported the development of a localisation strategy and fundraising analysis in Zambia as part of the Strengthening Evidence for Skills Development (SESD) project. This project was also supported by the Marguerite Foundation to develop the funding strategy, data analysis capacity and tools. Lichtenstein Development Services piloted a project to integrate a comprehensive work-based learning curriculum and assessment system into Zambia's construction training sector whilst the World Food Programme through the ELSAM project are funding construction training and technical support to develop community-level food aggregators.

Funds Transfers:

1. Programme support and development costs. As in previous years, a transfer from unrestricted funds is necessary to cover a deficit where expenditure exceeds income.
2. Surplus funds from prior community build projects were allocated to cover some construction costs of 2025 community build projects, and donations to the school latrines programme were transferred to fund the student and teacher latrines on the Miswa Community School.
3. A portion of the funding for a new vehicle of £7,187 (ZMW 218,000) was allocated from Irish Aid 2024/26 to Centre for Excellence (Assets) per the 2025 donor funding agreement.

20. ANALYSIS OF GROUP RESTRICTED FUNDS 2024

	Balance 1.1.2024 Restated	Fx gain (loss) on Zambia Reserve	Incoming resources	Expenditure	Transfers from Unrestricted	Balance 31.12.24
	£	£	£	£	£	£
Training into Work						
Centre for Excellence	422,007	5,530	-	10,931	-	416,606
Training to Work	-	-	68,464	158,900	90,436	-
Community Buildings with Training & Support Activities						
Mukuyo Community School (2020)	7,421	-	-	-	-	7,421
Naluyanda Community School (2020)	11,459	-	-	-	-	11,459
Other Community Projects (Zambia)	48,694	-	4,179	445	-	52,428
Mwachisompola School	74,519	-	-	37,081	-	37,438
Chisamba Maternity Clinic	29,038	-	174,617	175,843	-	27,812
School Latrines Programme	-	-	1,499	145	-	1,354
Other Projects						
Distance Learning Programme	4,968	-	-	-	-	4,968
Advocacy - Waterloo	45,949	-	-	34,176	(11,773)	-
Safe Hands Programme	9,169	-	-	-	-	9,169
Irish Aid - Advocacy	19,705	-	-	13,541	-	6,164
Irish Aid 2024/26	-	-	140,155	49,680	-	90,475
Programme Support & Development Costs	-	-	7,407	74,231	66,824	-
Total	**672,929**	**5,530**	**396,321**	**554,973**	**145,487**	**665,294**

21. ANALYSIS OF RESTRICTED FUNDS: PARENT COMPANY

	Balance 1.1.2025	Incoming resources	Expenditure	Transfers from Unrestricted	Balance 31.12.25
	£	£	£	£	£
Restricted Funds	64,953	510,855	350,164	45,557	271,201
Endowment Fund	338,233	22,769	58	-	360,944
Unrestricted Funds	411,919	258,867	293,714	(45,557)	331,515
Total Funds	**815,105**	**792,491**	**643,936**	**-**	**963,660**

	Balance 1.1.2024	Incoming resources	Expenditure	Transfers from Unrestricted	Balance 31.12.24
Restricted Funds	(19,176)	213,411	274,769	145,487	64,953
Endowment Fund	314,714	60,519	-	(37,000)	338,233
Unrestricted Funds	509,311	411,673	400,578	(108,487)	411,919
Total Funds	**804,849**	**685,603**	**675,347**	**-**	**815,105**

Restricted Funds are held by Build It until such times as they are requested by way of cash transfer to BII Zambia. All of the balances relate to the itemised programme lines of restricted funds remaining in the group funds note, with the exception of Training into Work which is apportioned between BII Zambia and Build It.

22. ANALYSIS OF NET ASSETS BY FUND

GROUP	Unrestricted Funds £	Restricted Funds £	Endowment fund	2025 Total Funds £
Tangible Fixed Assets	16,976	557,994	-	**574,970**
Investments	-	-	349,101	**349,101**
Current Assets	345,440	404,772	11,843	**762,055**
Current Liabilities	(30,887)	(70,799)	-	**(101,686)**
Total	**331,529**	**891,967**	**360,944**	**1,584,440**

GROUP	Unrestricted Funds £	Restricted Funds £	Endowment fund	2025 Total Funds £
Fixed Assets	85	565,234	-	**565,319**
Investments	-	-	337,476	**337,476**
Current Assets	457,221	142,149	757	**600,127**
Current Liabilities	(45,370)	(42,089)	-	**(87,459)**
Total	**411,936**	**665,294**	**338,233**	**1,415,463**

The Restricted Funds balance shown of £871,406 (2024: £665,294) includes capital expenditure incurred in constructing the Centre for Excellence of £557,994 (2024: £565,234).

23. TAXATION

Build It International is a registered charity and therefore is not liable to income tax or corporation tax on income or gains derived from its charitable activities, as they fall within the various exemptions available to registered charities.

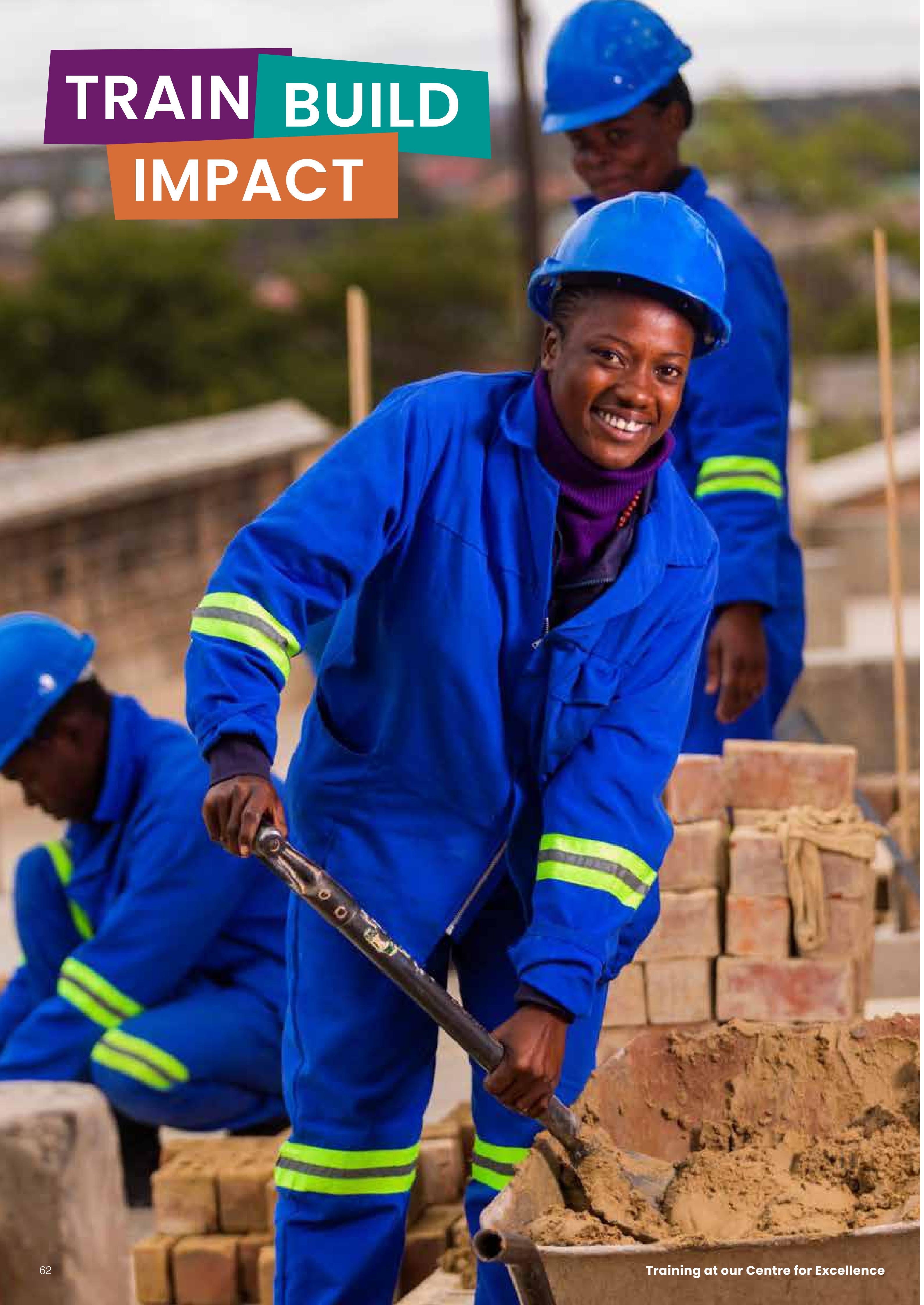
24. DETAILS OF SUBSIDIARY UNDERTAKINGS

Build It operates in Zambia through BII Zambia Limited (a Company Limited by Guarantee), registered in Zambia as company number 120150137444.

Control is exercised though a Memorandum of Understanding between the two Boards. The BII Chair and CEO are both members of the BII Zambia Ltd board of trustees. There is a single senior management team that includes both UK and Zambia staff members. Cash is transferred from the UK to Zambia on an 'as necessary' basis.

The aggregate amount of assets, liabilities and funds at 31 December 2025 for BII Zambia Limited is ZMW 12,190,230 (2024: ZMW 11,714,902).

In the twelve months ending 31 December 2025 BII Zambia Limited had an income of ZMW 26,083,088 (2024: ZMW 15,156,403); expenditure of ZMW 25,970,742 (2024: ZMW 18,103,213); and a surplus of ZMW 440,741 (2024: deficit of ZMW 2,946.810). Direct Income for BII Zambia Limited includes grants from institutional donors, local cash contributions to projects and bank deposit interest.



Training at our Centre for Excellence

LEGAL AND ADMINISTRATIVE INFORMATION

Company number	05495358
Charity number	1115989
Governing document	Memorandum and Articles of Association
Trustees	Florence Bearman: Chair Nasir Ali: Trustee and Treasurer until 15th December 2025 Christopher James Lucie Kasanga until 29th April 2026 Neil MacDougall Toyosi Odiakosa Jemini Patel: Trustee and Treasurer from 15th December 2025
Secretary	Alison McKittrick
CEO	Tumundila Kazunga
Director of Finance and Administration	Tracy Harper
Country Director	Chilufya Kasutu
Registered office	Windsor House Windsor Place Shrewsbury Shropshire SY1 2BY
Auditors	Sayer Vincent 110 Golden Lane London EC1V 0TG
Bankers	Barclays Bank plc. Business Banking P.O. Box 89 Shrewsbury Shropshire SY1 2WQ
Website	www.builditinternational.org

Build it International

Build it International

www.builditinternational.org

Follow us on social media to keep up to date
with all our latest news, events and information.

Build It International, England & Wales
Registered Charity No. 1115989

BII Zambia Limited, Zambia Companies
Registration No. 120150137444