

**Unaudited Financial Statements
for the Year Ended
31 December 2022**

for

Rainbow Trust Africa

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 19
Detailed Statement of Financial Activities	20 to 21

TRUSTEES	A Eagle (Chairman) D Burton T Eagle (Treasurer) J Watts
PRINCIPAL ADDRESS	De Montfort Business Services The Manse 22 De Montfort Street Leicester LE1 7GB
REGISTERED CHARITY NUMBER	1057862
INDEPENDENT EXAMINER	The Rowleys Partnership Ltd Chartered Accountants Charnwood House Harcourt Way Meridian Business Park Leicester Leicestershire LE19 1WP

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) published in October 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity, as stated in its declaration of trust, are:

- To promote and enhance the welfare of needy communities in Africa
- The relief of persons who are in conditions of need, hardship or distress, or who are aged and sick
- The advancement of education on the basis of Christian principles
- To increase opportunities in gaining employment
- To assist with improving standards of health care

The policies adopted to further the objects of the charity are:

- Running the Rainbow Africa Centre in Livingstone, Zambia
- Running a Pre-school and Primary School at the Centre
- Providing skills training

Public benefit

The trustees have had regard to the Charity Commission guidance on public benefit.

Volunteers

The charity is grateful for the commitment of its volunteers who are involved in all aspects of the charity's operations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

How the charity delivers public benefit.

Developments in 2022

The intended school expansion is now complete with our first grade 12 graduation taking place in December. A female student who has been on our sponsored child programme was the highest achieving student in the Southern Province of Zambia.

All church properties are in reasonable order and the work in the 5 villages continues and expands.

On the Muzoka site the Grannies accommodation continues to house Monica Muchinou and Inonge Mubiana who live happily in their new homes. Potentially, other units are planned. The land is now used for agricultural purposes for local communities.

Support for needy Grannies continued through the provision of food and house repairs and we now support 16 Ladies and Gentlemen plus the Old Peoples Home in Livingstone.

The project to refurbish the existing accommodation on site continues. Further phases await funding. The funding for this project has been raised by specific gifts for the purpose. Further maintenance programs for all areas are on-going.

Food provision to six villages continues with Mealie Meal being supplied. Our significant US sponsor continued to support our efforts and donated significant funds to the project. The sponsor also supports our monthly provision of food supplies to the staff and children at the school.

The Breakfast Club now supports 30 pupils who, if not for the project, would come to school hungry. This project is funded by specific donations from a church in Leicestershire.

Under the direction of Head teacher Janet Shamboko, The King's School enjoyed continuing success, and we still enjoy a superb pass rate for all external examinations. This year we were again among the best results by any school in Livingstone. In addition, almost all Grade 9 pupils gained secondary school places.

At The Kings School the new Science block was completed and is now being used by senior school students.

The Sponsored Child programme has again started to increase, we will look to expand this provision further in 2023 and onwards. There are still around 100 children benefitting from this programme.

On site in Livingstone: It is the Trust's intention to pursue the installation of Solar products to make the property more sustainable. This is subject to quality Solar installations and funds being available.

Fundraising activities

The charity relies on voluntary donations from churches and individuals for its income. The charity does not employ professional fundraising bodies.

FINANCIAL REVIEW

Income generation

In total, the charity's gross income increased from £163,613 to £191,298. The charity's main sources of income are in the form of donations received and gift aid reclaimed together with the income generated in Zambia. In 2022, the Trust continued to receive specific, restricted gifts from a US sponsor to provide food to villages and other food related provisions.

Resources expended and services

The charity's expenditure for the year was £289,344 (2021: £179,237), of which £272,515 was expended at the Livingstone Centre in Zambia (2021: £182,768). £156,890 of this was spent on salaries employing the staff who further the work of the charity in Zambia (2021: £103,195).

Tangible fixed assets and depreciation

There were additions to fixed assets amounting £30,019 in the year belonging to the School Fund.

Investment policy and objectives

The charity has adopted a policy of periodically investing in an interest bearing account with Indo Zambia Bank (IZB) in Zambia.

Reserves policy

The trustees are responsible for setting a reserves policy taking into account the administrative overheads of the charity.

Donations made to the charity for a specific purpose have to be recorded as restricted funds because the usage is specified by the donors. All other funds may be referred to as unrestricted funds. At 31 December 2022 the level of reserves held in restricted funds amounted to £70,226.

The level of reserves held in unrestricted funds at 31 December 2022 amounted to £370,567 which is considered sufficient to ensure that future calls upon the charity can be met.

Restricted funds

Restricted funds were held during the year for the following purposes:

Child Sponsorship/School Fund - set up to provide for the education, clothing and subsistence of a number of children attending the Rainbow Pre-School, The King's School and Muzoka pre-school and basic school. 3/8ths of the non-attributable centre costs are allocated to this project.

Village Outreach - set up with the dual purpose of taking evangelism and medical care into the villages surrounding Livingstone, Zambia.

Granny Fund - set up to support grannies who are looking after children whose parents are vulnerable.

Church Development - Finance is raised to support the re-building and repairs to the various church buildings supported.

New Guest House (Burton House) - This is a restricted fund for the purpose of building an additional accommodation building on the site in Livingstone which is for the use of the trustees who carry out work at the base. This project was completed last year.

FUTURE PLANS

The trustees anticipate further involvement of short term teams visiting to assist and support our work. The need for assistance includes general maintenance on the Livingstone and Muzoka sites and the growth and nurturing of village churches as well as support for the needy Grannies and medical outreach to remote villages.

New projects will include the further development of additional purpose built duplex homes for several of the Grannies on the secure Muzoka site. This initiative has been driven by the increase in unwelcome interference, theft and vandalism of a number of such homes in Livingstone.

A major single project in the coming years will be the expansion of school property, as funds allow.

The project to refurbish the existing accommodation on site continues throughout the year. The funding for this project has been raised by specific gifts for the purpose. There is now in place an on-going maintenance programme for all buildings on our complexes at Livingstone and Muzoka, this will continue. Bookings for our accommodation in 2022 grew again, post Covid.

A significant programme for the Livingstone centre is the installation of solar power on site (see above). We envisage that this will continue in the form of further site lighting and office provision.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust dated 20 November 1995, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are selected by the other members of the trustee board. Trustees serve a term of four years after which they may submit themselves for re-election.

In selecting the new trustees, they seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help to raise funds on behalf of the charity. Potential trustees are invited to attend trustees' meeting as observers and are given more details of the charity's aims and activities and if all agree, they are then proposed as new trustees at a subsequent trustees' meeting. This process allows due consideration of the persons eligibility, personal competence, specialist knowledge and skills.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. All of the Trustees give their time freely and receive no remuneration or other benefits but are reimbursed for their expenses. Notwithstanding his resignation in 2020, Mr. Ewart Crowther remains active with the charity's work in Zambia and is still remunerated for this until September 2023. The amounts paid in respect of ministry fees and expenses are in accordance with the trust deed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and internal control

The systems of internal control are designed to provide reasonable but not absolute assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the trustees;
- Regular consideration by the trustees of financial results and variances from budget;
- Delegation of authority and segregation of duties;
- Identification and management of risk.

The trustees have reviewed the adequacy of the charity's internal controls and are pleased to report that the charity's financial controls, in particular, conform with guidelines issued by the Charity Commission.

Induction and training of new trustees

The new trustees are introduced to their new roles and given copies of the trust deed and guide to the policies and procedures adopted by the charity. Publications from the Charity Commission are also provided including the guidance on charities and public benefit, thus ensuring that the new trustees are aware of the scope of their responsibilities under the Charities Act. The process adopted by the charity is that the new trustees work with the existing trustees assisting on particular activities and projects run by the charity. Once the new trustees has gained enough experience then they are given task of leading particular activity and project and accordingly reporting progress at the trustees' meeting.

Risk management

The trustees have assessed the risks the charity faces and have drawn up a risk plan which identifies the major risks by area of activity, the nature of those risks, the likelihood of those risks happening, and the measures taken to manage them. The trustees review the risk plan regularly at their meetings. The trustees are satisfied that systems are in place or arrangements are in hand to manage the risks that have been identified. Systems are also in place to review the charity's finances, and these are supported by the review of the charity's policies on a regular basis.

31/10/2023

Approved by order of the board of trustees on and signed on its behalf by:

Timothy John Eagle

signed on 31/10/2023, 16:42:28 GMT

.....
T Eagle (Treasurer) - Trustee

Independent examiner's report to the trustees of Rainbow Trust Africa

I report to the charity trustees on my examination of the accounts of Rainbow Trust Africa (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Paula Swann-Jones

signed on 31/10/2023, 16:43:23 GMT

Mrs P Swann-Jones FCA

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

31/10/2023

Date:

**Statement of Financial Activities
for the Year Ended 31 December 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	50,001	26,829	76,830	83,019
Other trading activities	3	-	114,468	114,468	80,594
Total		<u>50,001</u>	<u>141,297</u>	<u>191,298</u>	<u>163,613</u>
EXPENDITURE ON					
Charitable activities	4				
Livingstone Centre		4,360	268,155	272,515	182,768
Other Charitable Expenditure		2,732	8,567	11,299	9,874
Other	6	5,530	-	5,530	(13,405)
Total		<u>12,622</u>	<u>276,722</u>	<u>289,344</u>	<u>179,237</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	14	37,379 (91,033)	(135,425) 91,033	(98,046) -	(15,624) -
Net movement in funds		(53,654)	(44,392)	(98,046)	(15,624)
RECONCILIATION OF FUNDS					
Total funds brought forward		424,221	114,618	538,839	554,463
TOTAL FUNDS CARRIED FORWARD		<u>370,567</u>	<u>70,226</u>	<u>440,793</u>	<u>538,839</u>

The notes form part of these financial statements

Rainbow Trust Africa

Balance Sheet
31 December 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible assets	10	369,831	351,114
CURRENT ASSETS			
Debtors	11	52,342	41,492
Cash at bank		<u>46,654</u>	<u>172,114</u>
		98,996	213,606
CREDITORS			
Amounts falling due within one year	12	(28,034)	(25,881)
NET CURRENT ASSETS		<u>70,962</u>	<u>187,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>440,793</u>	<u>538,839</u>
NET ASSETS		<u>440,793</u>	<u>538,839</u>
FUNDS	14		
Unrestricted funds		370,567	424,221
Restricted funds		<u>70,226</u>	<u>114,618</u>
TOTAL FUNDS		<u>440,793</u>	<u>538,839</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31/10/2023 and were signed on its behalf by:

Timothy John Eagle

signed on 31/10/2023, 16:42:28 GMT

T Eagle (Treasurer) - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Rainbow Trust Africa is an unincorporated charity registered in England and Wales. The address of the charity is given in the charity information on page 1 of these financial statements.

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

No amounts are included in the financial statements for services donated by volunteers.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from school and accommodation fees and is recognised when it has been received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Assets are capitalised where they can be used for more than one year and cost over £250.

Taxation

The charity is exempt from tax on its charitable activities. Expenses are inclusive of VAT where applicable.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand and cash on deposit.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Donations	39,670	26,829	66,499	40,355	27,664	68,019
Gift aid	<u>10,331</u>	<u>-</u>	<u>10,331</u>	<u>15,000</u>	<u>-</u>	<u>15,000</u>
	<u>50,001</u>	<u>26,829</u>	<u>76,830</u>	<u>55,355</u>	<u>27,664</u>	<u>83,019</u>

3. OTHER TRADING ACTIVITIES

	Restricted funds £	2022 Total funds £	Restricted funds £	2021 Total funds £
School fees	112,313	112,313	80,343	80,343
Accommodation fees	<u>2,155</u>	<u>2,155</u>	<u>251</u>	<u>251</u>
	<u>114,468</u>	<u>114,468</u>	<u>80,594</u>	<u>80,594</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Grant funding of activities £	Totals £
Livingstone Centre	270,101	2,414	272,515
Other Charitable Expenditure	<u>11,299</u>	<u>-</u>	<u>11,299</u>
	<u>281,400</u>	<u>2,414</u>	<u>283,814</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2022			2021		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds	funds	funds	funds	funds
	£	£	£	£	£	£
Staff costs	-	156,890	156,890	-	103,195	103,195
Repairs	-	17,116	17,116	-	13,371	13,371
Insurance	-	5,370	5,370	2,945	-	2,945
Heat, light and rates	-	18,103	18,103	-	8,842	8,842
Telephone	-	1,088	1,088	-	659	659
Postage and stationery	-	5,146	5,146	-	5,868	5,868
Vehicle costs	-	12,076	12,076	-	8,786	8,786
Sundries	-	12,422	12,422	-	7,044	7,044
School expenses	-	3,771	3,771	-	2,339	2,339
Subsistence	-	32,187	32,187	-	22,456	22,456
Travel costs	2,732	-	2,732	4,387	-	4,387
Child sponsorship expenses	-	3,197	3,197	-	2,542	2,542
Depreciation	4,360	6,942	11,302	3,826	6,382	10,208
Grants to individuals	-	2,414	2,414	-	-	-
	<u>7,092</u>	<u>276,722</u>	<u>283,814</u>	<u>11,158</u>	<u>181,484</u>	<u>192,462</u>

6. OTHER

	2022		2021	
	Unrestricted	Total	Unrestricted	Total
	funds	funds	funds	funds
	£	£	£	£
Bank charges	834	834	548	548
Ministry fees	19,956	19,956	19,956	19,956
Marketing	475	475	216	216
Foreign exchange (gain)/loss	(22,218)	(22,218)	(39,721)	(39,721)
Independent examiner's fees	4,284	4,284	4,080	4,080
Accountancy fees (Zambia)	2,199	2,199	1,516	1,516
	<u>5,530</u>	<u>5,530</u>	<u>(13,405)</u>	<u>(13,405)</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

During the year, no trustee (2021: None) was engaged in remunerated ministry. The trustee who had resigned in 2020, has still continued to do ministry work in Zambia.

The amount paid in respect of ministry fees and expenses, in accordance with the trust deed, was £19,956 (2021: £19,956). No amount was paid to any trustee for the services of being a trustee.

Trustees' expenses

One trustee (2021: one) was reimbursed for flights and travel expenses totalling £2,732 (2021: £4,387).

8. STAFF COSTS

The total remuneration paid to the staff employed at the Livingstone Centre amounted to £156,890 (2021: £103,195).

The average monthly number of employees during the year was as follows:

	2022	2021
Livingstone Centre staff	<u>74</u>	<u>75</u>

No employees received emoluments in excess of £60,000.

9. AMOUNTS PAYABLE TO INDEPENDENT EXAMINER

The amount paid to the independent examiner for the independent examination was £1,714 (2021: £1,632) and £2,570 (2021: £2,448) for other accountancy services.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 January 2022	499,966	35,850	33,296	569,112
Additions	<u>27,878</u>	<u>2,141</u>	<u>-</u>	<u>30,019</u>
At 31 December 2022	<u>527,844</u>	<u>37,991</u>	<u>33,296</u>	<u>599,131</u>
DEPRECIATION				
At 1 January 2022	149,063	35,639	33,296	217,998
Charge for year	<u>10,557</u>	<u>745</u>	<u>-</u>	<u>11,302</u>
At 31 December 2022	<u>159,620</u>	<u>36,384</u>	<u>33,296</u>	<u>229,300</u>
NET BOOK VALUE				
At 31 December 2022	<u>368,224</u>	<u>1,607</u>	<u>-</u>	<u>369,831</u>
At 31 December 2021	<u>350,903</u>	<u>211</u>	<u>-</u>	<u>351,114</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	12,011	11,492
Tax	<u>40,331</u>	<u>30,000</u>
	<u>52,342</u>	<u>41,492</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>28,034</u>	<u>25,881</u>
	<u>252,306</u>	<u>186,985</u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
Fixed assets	116,041	253,790	369,831	351,114
Current assets	262,890	(163,894)	98,996	213,606
Current liabilities	<u>(8,364)</u>	<u>(19,670)</u>	<u>(28,034)</u>	<u>(25,881)</u>
	<u>370,567</u>	<u>70,226</u>	<u>440,793</u>	<u>538,839</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

14. MOVEMENT IN FUNDS

	2021 £	Net movement in funds £	Transfers between funds £	2022 £
Unrestricted funds				
General fund	424,221	37,379	(91,033)	370,567
Restricted funds				
Child Sponsorship/Library	43,511	(94,888)	53,954	2,577
Health Centre Fund	-	(13,882)	13,882	-
Grannies Fund	24,321	(2,771)	-	21,550
Accommodation Fund	-	(23,109)	23,197	88
New Guest House (Burton House)	43,742	(482)	-	43,260
Accommodation Upgrades	2,366	-	-	2,366
Church Roof/Meeting Place	678	(293)	-	385
	<u>114,618</u>	<u>(135,425)</u>	<u>91,033</u>	<u>70,226</u>
TOTAL FUNDS	<u>538,839</u>	<u>(98,046)</u>	<u>-</u>	<u>440,793</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,001	(12,622)	37,379
Restricted funds			
Child Sponsorship/Library	134,726	(229,614)	(94,888)
Health Centre Fund	4,416	(18,298)	(13,882)
Grannies Fund	-	(2,771)	(2,771)
Accommodation Fund	2,155	(25,264)	(23,109)
New Guest House (Burton House)	-	(482)	(482)
Church Roof/Meeting Place	-	(293)	(293)
	<u>141,297</u>	<u>(276,722)</u>	<u>(135,425)</u>
TOTAL FUNDS	<u>191,298</u>	<u>(289,344)</u>	<u>(98,046)</u>

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	2021 £	Net movement in funds £	Transfers between funds £	2022 £
Unrestricted funds				
General fund	388,783	57,602	(22,164)	424,221
Restricted funds				
Child Sponsorship/Library	91,653	(48,142)	-	43,511
Health Centre Fund	-	(7,260)	7,260	-
Grannies Fund	26,466	(2,145)	-	24,321
Accommodation Fund	-	(14,904)	14,904	-
New Guest House (Burton House)	44,224	(482)	-	43,742
Accommodation Upgrades	2,366	-	-	2,366
Church Roof/Meeting Place	971	(293)	-	678
	<u>165,680</u>	<u>(73,226)</u>	<u>22,164</u>	<u>114,618</u>
TOTAL FUNDS	<u>554,463</u>	<u>(15,624)</u>	<u>-</u>	<u>538,839</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,355	2,247	57,602
Restricted funds			
Child Sponsorship/Library	102,943	(151,085)	(48,142)
Health Centre Fund	5,064	(12,324)	(7,260)
Grannies Fund	-	(2,145)	(2,145)
Accommodation Fund	251	(15,155)	(14,904)
New Guest House (Burton House)	-	(482)	(482)
Church Roof/Meeting Place	-	(293)	(293)
	<u>108,258</u>	<u>(181,484)</u>	<u>(73,226)</u>
TOTAL FUNDS	<u>163,613</u>	<u>(179,237)</u>	<u>(15,624)</u>

Transfers amounting to £91,033 were made from unrestricted funds to restricted funds to cover the overspend in these funds.

Details of the restricted funds are included in the Trustees Report.

15. EMPLOYEE BENEFIT OBLIGATIONS

The charity makes contributions to a defined contribution pension scheme for the benefit of its employees. A provision of £16,000 for pension contributions is included in accruals (2021: £16,000).

The original contracts of employment were replaced with short term contracts with specific pension terms. The cost of the contributions are written off against profits in the year they are payable.

16. RELATED PARTY DISCLOSURES

During the year £6,283 (2021: £6,258) of donations were received without conditions from trustees.

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	66,499	68,019
Gift aid	<u>10,331</u>	<u>15,000</u>
	76,830	83,019
Other trading activities		
School fees	112,313	80,343
Accommodation income	<u>2,155</u>	<u>251</u>
	<u>114,468</u>	<u>80,594</u>
Total incoming resources	191,298	163,613
EXPENDITURE		
Charitable activities		
Wages	156,890	103,195
Repairs	17,116	13,370
Insurance	5,370	2,945
Heat, light and rates	18,103	8,451
Telephone	1,088	659
Postage and stationery	5,146	5,868
Vehicle costs	12,076	8,785
Sundries	12,422	7,436
School expenses	3,771	2,339
Subsistence	32,187	22,457
Travel costs	2,732	4,387
Child sponsorship expenses	3,197	2,542
Depreciation	11,302	10,208
Grants to individuals	<u>2,414</u>	<u>-</u>
	283,814	192,642
Support costs		
Finance		
Bank charges	834	548
Other		
Ministry fees	19,956	19,956
Carried forward	19,956	19,956

This page does not form part of the statutory financial statements

Rainbow Trust Africa

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	2022 £	2021 £
Other		
Brought forward	19,956	19,956
Marketing	475	216
Foreign exchange (gain)/loss	<u>(22,218)</u>	<u>(39,721)</u>
	(1,787)	(19,549)
Governance costs		
Independent examiner's fees	4,284	4,080
Accountancy fees (Zambia)	<u>2,199</u>	<u>1,516</u>
	<u>6,483</u>	<u>5,596</u>
Total resources expended	<u>289,344</u>	<u>179,237</u>
Net expenditure	<u><u>(98,046)</u></u>	<u><u>(15,624)</u></u>

This page does not form part of the statutory financial statements