

RAINBOW FUND FOR SOUTH AFRICA
INCOME AND EXPENDITURE ACCOUNT
1 AUGUST 2020 to 31 JULY 2021

	Notes	2021/20 £	2020/19 £
INCOME			
Donations and events	1	27,234	23,020
Grants	2	8,000	-
Total Fundraising		35,234	23,020
Exchange difference refunded		-	104
Income Tax Recovered (Gift Aid)		3,907	1,726
Total Income		39,141	24,850
EXPENDITURE			
Expenses	3	808	660
Gifts to J L Zwane Centre, Gugulethu - Operating Costs	4	20,596	25,585
Gifts to J L Zwane Centre, Gugulethu - Skills Project	4	11,000	
Bank Charges and Commission etc.	5		123
Total Expenditure		32,404	26,368
EXCESS OF INCOME OVER EXPENDITURE		6,737	(1,518)
OPENING BALANCES			
Lloyds Bank		29,158	31,740
Royal Bank of Scotland Current Account		1,222	155
Roayl Bank of Scotland Deposit Account			3
Total Opening Balances		30,380	31,898
CLOSING BALANCES			
Lloyds Bank		35,741	29,158
Royal Bank of Scotland		1,376	1,222
Total Closing Balances		37,117	30,380
NET INCREASE / (DECREASE) IN CASH BALANCES		6,737	(1,518)

NOTES

- 1 The income is represented by funds received from standing orders, tickets for events and other donations.

	£
Event : December 2020 Christmas appeal and Calendars	1,195
Event : July 2021 Mandela Day Garden Party	3,765
Pearce Rood Memorial Fund	5,323
Anonymous Donation	5,000
Sponsorship through Standing Orders	11,951
	<u>27,234</u>

- 2 A grant of £8,000 was received in November from The Philip King Charitable Trust specifically for the new Skills Project.

- 3 Expenses are predominantly for printing material and for an event which we held online in December. The cost for the December event were to cover the cost of the pianist. Other expenses were paid for by the Trustees personally without any cost to the fund.

- 4 Gifts to J L Zwane Centre, Gugulethu - Operating Costs £20,596
Funds to support the Rainbow School are paid to Stellenbosch University in South Africa who then transfer the money to the JL Zwane Centre for food for the pupils during term, teacher salaries, the cook's salary as well as contributions to the Centre's administrator and over-heads.

The teachers' pay was increased in May from R37 per hour to R76 per hour making a total of R152 per session per teacher.

Covid has had a profound effect on the charity in the year with the school closing for a period of time. During this time we continued to pay the teachers salaries. No food parcels were sent out during the pandemic this year as was the case in the prior year.

Gifts to J L Zwane Centre, Gugulethu - Skills Project £11,000

A second bank account was opened in March for the Skills Project and is administered by the two Centre Administrators who regularly provide Statements of Expenditure.

The rand equivalent of the expenses for the Skills Project for the period February 2021 to July 2021 amounted to R246,987. The average exchange rate of R23.01 was used for the period under review.

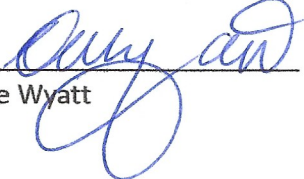
- 5 Bank charges have been avoided since payments to South Africa are now made through a Foreign Currency bank.

The JL Zwane Centre's management team communicate with us and send us regular reports as to how they use the funds we send flexibly to benefit the children. During the year we have exchanged emails (and Meetings via Zoom) on the details of their financial arrangements.

The payment made in December included a Christmas bonus for the teachers.

Our scrutiny measures include visits to the school from one of our Trustees who is resident in Cape Town. Unfortunately, due to Covid, Trustees from the UK were unable to visit the school.

The Trustees continue to take their scrutiny role seriously to ensure the money is spent in accordance with the donor's expectations but without burdening a small project with unnecessary administration.


Denise Wyatt
Chair


Date

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Charity for the12 month period ended 31 July 2021.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act; and
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

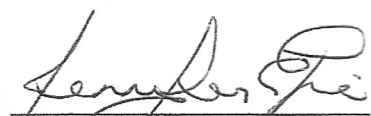
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in , any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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 come across no 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.



Jennyfer Espie

29th November 2021

Date