

**RAINBOW FUND FOR SOUTH AFRICA CHAIR REPORT FOR THE YEAR
JAN 01 2023 TO DEC 31 2023 FOR THE AGM ON 19TH JUNE 2024**

1 NUMBERS

195 scholars registered with 100 – 120 attending daily
Approx. 500 meals provided Mon to Thurs and 60 on Friday
45 registered for virtual art
25 registered for computing
Rainbow Alumni (grades 8+ 9) attend daily to use computers

2. PROJECTS AND EVENTS

Literacy programme started in grades 2,3 and 4. Current teachers were trained to assist this.

2 complete courses of 8 weeks held every Saturday for Plumbing for Women.
70 in total graduated with Preliminary Certificates by the end of the year. They now have sufficient proficiency to handle small plumbing jobs.

2 Visual Exhibitions were held in May and September displaying both the Artwork and progress in Computer Studies through PowerPoint displays. These were widely reported in the Press and well supported by the local community.

3. OUTINGS

Outings were made to Table Mountain, the Planetarium, and the Norvall Foundation and Cape Point.

4.FUND RAISING

The school received a grant of R287,000 from the Murray Trust for the Women in Plumbing Programme in 2024 and also for the consultancy of Sam Vos of Luceo Solutions to ensure the NPG is compliant and to assist with Accounts and funding.

Richmond held the following
Wine Tasting of Barton wines from SA – raised £1261
Garden Party on July 18 – raised £1500
Mulled Wine and Mince Pie evening – raised £1350
Americans held a fundraiser in October 2022 but £6000 came in in January
Gift Aid produced £6840
Janet Suzman donated £2000

5.OTHER MATTERS

The Church of the J.L. Zwane Centre want to charge rent. This could seriously impact the school.

Ninety One (Investec) has continued supporting the Maths programme and also has assisted with repainting the hall and library.

6. TRUSTEES

Spiwo's daughter Nonki has joined the Board and it is thought her input will be invaluable. Michelle Davidos has largely been abroad.

Denise Wyatt, Hans Kortekaas and Frances Bouchier all visited the school in early 2023.

Janet Suzman no longer wants to be Patron and we need to find another.

We ended the year with £46,800 in the account but our expenditure was £42,911. It is felt the School must do more to find local funding.

Denise Wyatt and Hans Kortekaas June 2024

RAINBOW FUND FOR SOUTH AFRICA
INCOME AND EXPENDITURE ACCOUNT
1 JANUARY 2023 to 31 DECEMBER 2023

	Notes	1 January 2023 to 31 December 2023 £	1 August 2021 to 31 December 2022 £
INCOME			
Donations and events	1	31,338	31,755
Grants	2	3,078	31,000
Total Fundraising		34,416	62,755
Income Tax Recovered (Gift Aid)		6,840	4,203
Total Income		41,256	66,958
EXPENDITURE			
Expenses	3	311	2,602
Gifts to J L Zwane Centre, Gugulethu - Operating Costs	4	21,600	19,200
Gifts to J L Zwane Centre, Gugulethu - Skills Project	4	21,000	34,000
Bank Charges		-	35
Total Expenditure		42,911	55,837
EXCESS OF EXPENDITURE OVER INCOME		(1,655)	11,121
OPENING BALANCES			
Lloyds Bank		48,157	63,545
Royal Bank of Scotland Current Account		175	2,979
Total Opening Balances		48,332	66,524
CLOSING BALANCES			
Lloyds Bank		46,076	75,962
Royal Bank of Scotland		404	1,778
Total Closing Balances		46,480	77,740
NET INCREASE / (DECREASE) IN CASH BALANCES		(1,852)	11,216
ACCOUNTS RECEIVABLE			
Current Debtor	5	197	
LIABILITIES			
Current Liabilities			95
NET ASSET VALUE		(1,655)	11,121

NOTES

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

£

Events	4,461
June Wine Tasting	1,607
July 2023 Mandela Garden Tea	1,514
December 2023 Christmas Event and Sanitary Pad Campaign	1,340
Literacy Appeal	765
Peter Huhne's Thanksgiving	360
Sponsorship through Standing Orders and donations via Website	25,752
	<u>31,338</u>

- 2 An amount of £3,078 was received from The Charities Trust for the period under review.
In 2023, funding was received from The Phillip King Charitable Trust specifically for the Skills Project. The Phillip King Charitable Trust has consequently had a change in Trustees and its scope no longer includes the Rainbow Fund for South Africa as one of its recipients for donation.
- 3 Expenses are for printing material and Zoom renewal fee which enables the trustees to hold meetings with the administration staff at the J L Zwane Centre, Gugulethu.
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 £21,600.
Funds are in turn utilised 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.

Gifts to J L Zwane Centre, Gugulethu - Skills Project £21,000.
A second bank account for the Skills Project 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 January 2023 to December 2023 amounted to R482,160. The average exchange rate of R22.96 was used for the period under review.
- 5 The current debtor of £197 arose during October 2023, when the money was erroneously withdrawn from the RBS bank account. This amount was repaid in April 2024 (subsequent financial year) into the Lloyds bank account. Due to this event, the decision has been taken by the trustees to close the RBS bank account.

TRUSTEES' REPORT

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.

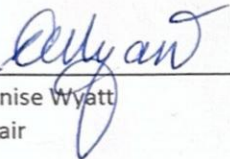
The payment made in November 2023 is for a Christmas bonus for the teachers.

UK based Trustees visited the school during quarters 1 and 4 during the period under review.

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.

Change in auditor

The trustees have appointed a new auditor for the period under review due to the emigration of the previous auditor.


Denise Wyatt
Chair

19/6/2024
Date

INDEPENDENT EXAMINER'S REPORT

I report on the accounts of the Charity for the twelve month period ended 31 December 2023.

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.

A03

Andrew Borain

11 June 2024

Date

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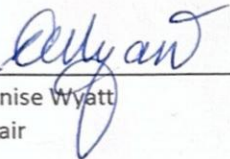
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