

RUWENZORI FOUNDATION

England & Wales · Charity number 1106162

Details

Other names	RUWENZORI SCULPTURE FOUNDATION, RUWENZORI SCULPTURE FOUNDATION LIMITED
Status	Registered
Legal form	Charitable company
Company number	05028480
Registered	2004-10-04
Register	View on the Charity Commission register

Contact

Address	4 Chapel Row Bath BA1 1HN
Phone	01225303366
Email	rsf@pangolin-editions.com
Website	www.ruwenzorisculpture.com

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS, PARTICULARLY BUT NOT EXCLUSIVELY IN THE ART OF SCULPTURE AND CASTING, WITH PREFERENCE (BUT WITHOUT LIMITATION) TO STUDENTS RESIDENT IN AFRICA AND THE UK BY:1) THE PROVISION OF FACILITIES AND TRAINING;2) ARRANGING AND FUNDING EDUCATIONAL EXCHANGES AND SCHOLARSHIPS; AND3)TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE ARTS, PARTICULARLY BUT NOT EXCLUSIVELY IN THE ART OF SCULPTURE AND CASTING, WITH PREFERENCE (BUT WITHOUT LIMITATION) TO STUDENTS RESIDENT IN AFRICA AND THE UK BY:1) THE PROVISION OF FACILITIES AND TRAINING;2) ARRANGING AND FUNDING EDUCATIONAL EXCHANGES AND SCHOLARSHIPS; 3) TO PROVIDE FOR THE RELIEF OF SICKNESS AND THE PRESERVATION OF HEALTH AMONG PEOPLE PERMANENTLY OR TEMPORARILY IN AFRICA AND THE ADVANCEMENT OF EDUCATION OF THESE PEOPLE IN HEALTHCARE.4) BY SUCH OTHER MEANS AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE.

Activities: To advance the education of the public in the arts, particularly but not exclusively in the art of sculpture and casting, with preference (but without limitation) to students in Africa and the UK, by:1.the provision of facilities and training;2.educational exchanges and scholarships; 3.to provide healthcare and

healthcare education4.by such other means as the trustees may decide

Classification

- **How:** Makes Grants To Individuals, Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Uganda
- Gloucestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£98,225	£220,873	-	-
2024-01-31	£893,695	£198,489	£1,549,924	1
2023-01-31	£76,018	£153,003	-	-
2022-01-31	£201,462	£204,389	-	-
2021-01-31	£92,198	£138,242	-	-

Trustees

Name	Role	Appointed
CLAUDE MARIE RAYMONDE KOENIG		
CRAIG JENKINS		2022-12-06
JANE MARGARET BUCK		
PETER MILLICAN		
RUNGWE DAVID KINGDON		
Zuleika Kingdon		2024-02-15

RUWENZORI FOUNDATION

England & Wales - Charity number 1106162

Accounts

Company Number: 5028480
Charity number : 1106162

<p>RUWENZORI FOUNDATION (A COMPANY LIMITED BY GUARANTEE) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31.01.25</p>
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Ruwenzori Foundation

Report and Financial Statements for the year ended 31st January 2025

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Legal and administrative Information

Status

The organisation is a charitable company limited by guarantee (registration number 5028480) and registered as a charity (charity number 1106162).

Trustees / Directors

All Directors are also Trustees. The Directors in office during the year were:

Jane Buck
Craig Jenkins
Rungwe Kingdon
Zuleika Kingdon – appointed 15th February 2024
Claude Koenig
Peter Millican

Registered Office

4 Chapel Row
Queen Square
Bath
BA1 1HN

Principal Office

Unit 9
Chalford Industrial Estate
Stroud
Gloucestershire
GL6 8NT

Accountants

TSL Accounting Ltd
The Counting House
High Street
Minchinhampton
Glos GL6 9BN

Bankers

Natwest plc
Stroud Branch
Bank Buildings
George Street
Stroud
GL5 3DT

Ruwenzori Foundation

DIRECTORS' REPORT

Ruwenzori Foundation has had a year mostly of consolidation. It has continued to award grants to Ruwenzori Founders in Uganda as well as supporting the Ruwenzori Sculpture Foundation in its aims of supporting the community around Kyemihoko village and, specifically, the construction of the hospital.

Administrator Cathie Shannon retired and we have not yet replaced the role, with trustees administering the charity.

A major commission by our principle funder to symbolise the new clinic in Uganda has been part funded by the Foundation.

Visits by Trustees Rungwe Kingdon and Claude Koenig to Uganda have been constructive, positive and funds awarded have been allocated appropriately.

There are no other major issues to report.

Other Events

The Trustees are pleased to announce the appointment of Zuleika Kingdon to the Board of Trustees on 15th February 2024.

Financial Review

Risk Management and Reserves Policy

Funding to date has come principally from Pangolin Editions and Parabola Foundation as well as donations from private individuals and companies. The current level of funds is considered appropriate to finance the short and medium term objectives of the charity. As the charity continues to grow, the trustees plan to attract donations from other private individuals and companies, as well as public organizations, to secure the charity's long term future.

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks.

Financial Instruments

The charity holds only basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial Assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised costs as detailed in note 8.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 9. Taxation and social security are not included in the financial instruments' disclosure definition.

Financial Review (continued)

Financial Activities

In 2024-25 our total income was £98,225. This is down from £893,695 in 2023-24.

The directors and trustees present the charity's financial statements for the financial year ended 31st January 2025. The directors are responsible for ensuring that these statements give a true and fair view of the state of the affairs of the charitable company's funds.

Approved by the Directors on 30 September 2025

A handwritten signature in black ink, appearing to read 'R Kingdon', with a horizontal line underneath the name.

Rungwe Kingdon

Ruwenzori Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/DIRECTORS OF RUWENZORI FOUNDATION

I report on the accounts for the year ended 31st January 2025 set out on pages 4 to 7.

Respective responsibilities of directors, trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- 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 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. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015) ; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



20/10/2025

Malcolm Robinson
Financial Consultant

Haywards Heath

Ruwenzori Foundation

Statement of Financial Activities including Income and Expenditure Account
for the year ended 31st January 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from					
Donations and legacies	2	87,749	-	87,749	887,275
Investment income	3	10,476	-	10,476	6,420
Total		98,225	-	98,225	893,695
Expenditure on					
Charitable Activities	4	166,585	-	166,585	169,085
Other	5	54,288	-	54,288	29,404
Total		220,873	-	220,873	198,489
Net income		(122,648)	-	(122,648)	695,206
Reconciliation of funds					
Total funds brought forward		1,359,771	190,153	1,549,924	854,718
Total funds carried forward		1,237,123	190,153	1,427,276	1,549,924

Continuing Operations

All income and expenditure has arisen from continuing activities.

Ruwenzori Foundation
Balance Sheet as at 31st January 2025

	Notes	Unrestricted £	Restricted £	Total 2025 £	2024 £
Current Assets					
Bank Account		592,454	-	592,454	841,303
Other Debtors	8	<u>644,957</u>	<u>190,153</u>	<u>835,110</u>	<u>718,140</u>
		1,237,411	190,153	1,427,564	1,559,443
Creditors:					
Trade Creditors	9	288	-	288	7,678
Other Creditors	9	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,841</u>
		288	-	288	9,519
Net Current Assets		1,237,123	190,153	1,427,276	1,549,924
Total Assets less Current Liabilities		<u>1,237,123</u>	<u>190,153</u>	<u>1,427,276</u>	<u>1,549,924</u>
Net Assets		<u>1,237,123</u>	<u>190,153</u>	<u>1,427,276</u>	<u>1,549,924</u>
Total Funds	10	<u>1,237,123</u>	<u>190,153</u>	<u>1,427,276</u>	<u>1,549,924</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and 387 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2024 and of its profit for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 30th September 2025.

Rungwe Kingdon
Director



Ruwenzori Foundation

Notes to the Financial Statements

1. Accounting policies

a. Basis of Accounting:

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Ruwenzori Foundation 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.

b. Incoming resources

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.

c. 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.

d. Taxation

The charity is exempt from corporation tax on its charitable activities.

e. 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.

2. Donations and Legacies Received in the Year	Unrestricted £	Restricted £	2025 £	2024 £
Victim Charity	-	-	-	-
Parabola Foundation	24,000	-	24,000	36,000
Pangolin Editions	10,313	-	10,313	48,750
Other Donations	53,436	-	53,436	802,525
Total	87,749	-	87,749	887,275

3. Investment income

The investment income arises from bank interest and gift aid interest.

4. Analysis of charitable expenditure	Unrestricted £	Restricted £	2025 £	2024 £
RSF Uganda (Project)	28,722	-	28,722	21,130
Rwenzori Founders Ltd (Uganda)	96,266	-	96,266	130,987
RSF Uganda Project Hospital	10,702	-	10,702	13,020
Costs associated with donations	740	-	740	-
Artists Residences	30,155	-	30,155	3,948
Total	166,585	-	166,585	169,085

Ruwenzori Foundation
Notes to the Financial Statements

5. Analysis of other expenditure (all unrestricted)	2025	2024
	£	£
Admin wages and costs	36,086	21,125
Office utilities, website and sundries	4,680	-
Fundraising and publicity costs	6,635	1,987
Legal and professional fees	6,717	6,169
Bank charges	170	123
Total	54,288	29,404

6. Trustees' Remuneration and benefits

The trustees received no remuneration for the year ended 31st January 2025 nor the year ended 31st January 2024. The trustees are reimbursed for any travel expenses incurred on behalf of the charity.

7. Employees

The charity had seven employees during the year (7 in 2024).

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

8. Debtors

	Unrestricted	Restricted	2025	2024
	£	£	£	£
Gift Aid Tax Credit	2,063	-	2,063	9,750
Other Debtors	<u>642,894</u>	<u>190,153</u>	<u>833,047</u>	<u>708,390</u>
	644,957	190,153	835,110	718,140

9. Creditors

	Unrestricted	Restricted	2024	2024
	£	£	£	£
Creditors: Under 1 Year				
Trade Creditors	288	-	288	7,678
Other Creditors and Accruals	-	-	-	<u>1,841</u>
	<u>288</u>	-	<u>288</u>	9,519

10. Funds

	Unrestricted	Restricted	2024	2024
	£	£	£	£
Funds Brought forward at 1 February	1,359,771	190,153	1,549,924	854,718
Incoming resources	98,225	-	98,225	893,695
Outgoing resources	<u>(220,873)</u>	-	<u>(220,873)</u>	<u>(198,489)</u>
Total Funds carried forward at 31 January	1,237,123	190,153	1,427,276	1,549,924

11. Related Party Disclosures

C Jenkins, a trustee, is also Director at a firm of accountants. The total amount invoiced by TSL Accounting Ltd during the year was £8,932 (2024: £21,886). The transactions were at a commercial rate at arm's length and £287.20 remained outstanding at the year end (2024: £1,519.08).

RUWENZORI FOUNDATION

England & Wales - Charity number 1106162

Accounts

Company Number: 5028480
Charity number : 1106162

RUWENZORI FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31.01.24

Ruwenzori Foundation

Report and Financial Statements for the year ended 31st January 2024

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Legal and administrative Information

Status

The organisation is a charitable company limited by guarantee (registration number 5028480) and registered as a charity (charity number 1106162).

Name Change

The organisation formally changed its name from Ruwenzori Sculpture Foundation to Ruwenzori Foundation on 2nd May 2023.

Trustees / Directors

All Directors are also Trustees. The Directors in office during the year were:

Jane Buck
Craig Jenkins
Rungwe Kingdon
Claude Koenig
Peter Millican
Zuleika Kingdon – appointed 15th February 2024

Registered Office

4 Chapel Row
Queen Square
Bath
BA1 1HN

Principal Office

Unit 9
Chalford Industrial Estate
Stroud
Gloucestershire
GL6 8NT

Accountants

TSL Accounting Ltd
The Counting House
High Street
Minchinhampton
Glos GL6 9BN

Bankers

Natwest plc
Stroud Branch
Bank Buildings
George Street
Stroud
GL5 3DT

Charitable works in Uganda

A generous donation to our UK Charity enabled us to fund further works on the clinic build in Kyemihoko, which has allowed the completion of the majority of the hospital buildings. There remains the morgue, isolation unit, visiting doctor's house, kitchen and laundry to complete. We also funded a new pipeline for fresh, clean water to reach Katooke and Kyemihoko villages, bringing water not only to the clinic but to many households along the route of the pipes. We made one supply for the clinic and a parallel one for the community. For the local residents, this has probably been the single most appreciated action we have taken.

'C Care' a health provider has been approached to enquire if they would be interested in running the Clinic once the building work is complete.

The UK Charity funded Films4change to complete a project on site filming the RF staff and the community planting indigenous trees. The film will focus on the rewilding and environmental restoration we have achieved over the last 18 years.

The UK charity has also funded a Residency for artist Peter Oloya in the UK and two more Residencies at the Kyemihoko Foundation to create works for his exhibition in London in January 2024.

The year ended with Peter Oloya's exhibition at Pangolin London. It was very well received and with positive press in the Telegraph and on the BBC.

Post Balance Sheet Events

The Trustees are pleased to announce the appointment of Zuleika Kingdon to the Board of Trustees on 15th February 2024

It should be noted that in April 2023 Ruwenzori Sculpture Foundation agreed to change its name to the Ruwenzori Foundation to reflect the broader scope of our Charitable activities. This took effect on 2nd May 2023.

Financial Review

Risk Management and Reserves Policy

Funding to date has come principally from Pangolin Editions and Parabola Foundation as well as donations from private individuals and companies. The current level of funds is considered appropriate to finance the short and medium term objectives of the charity. As the charity continues to grow, the trustees plan to attract donations from other private individuals and companies, as well as public organizations, to secure the charity's long term future.

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks.

Financial Review (continued)

Financial Instruments

The charity holds only basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial Assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised costs as detailed in note 8.

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Financial Activities

In 2023-24 our total income was £893,695. This is up from £76,018 in 2022-23.

The directors and trustees present the charity's financial statements for the financial year ended 31st January 2024. The directors are responsible for ensuring that these statements give a true and fair view of the state of the affairs of the charitable company's funds.

Approved by the Directors on 6th September 2024.



Rungwe Kingdon

Ruwenzori Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/DIRECTORS OF RUWENZORI FOUNDATION

I report on the accounts for the year ended 31st January 2024 set out on pages 4 to 7.

Respective responsibilities of directors, trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- 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 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. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015) ; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



*Malcolm Robinson
Financial Consultant*

Haywards Heath

Ruwenzori Foundation

Statement of Financial Activities including Income and Expenditure Account
for the year ended 31st January 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from					
Donations and legacies	2	887,275	-	887,275	75,304
Investment income	3	6,420	-	6,420	714
Total		893,695	-	893,695	76,018
Expenditure on					
Charitable Activities	4	169,085	-	169,085	128,350
Other	5	29,404	-	29,404	24,653
Total		198,489	-	198,489	153,003
Net income		695,206	-	695,206	(76,985)
Reconciliation of funds					
Total funds brought forward		664,565	190,153	854,718	931,703
Total funds carried forward		1,359,771	190,153	1,549,924	854,718

Continuing Operations

All income and expenditure has arisen from continuing activities.

Ruwenzori Foundation
Balance Sheet as at 31st January 2024

	Notes	Unrestricted £	Restricted £	Total 2024 £	2023 £
Current Assets					
Bank Account		841,303	-	841,303	291,876
Cash		-	-	-	-
Other Debtors	8	<u>527,987</u>	<u>190,153</u>	718,140	<u>566,613</u>
		1,369,290	190,153	1,559,443	858,489
Creditors:					
Trade Creditors	9	7,678	-	7,678	2,085
Other Creditors	9	<u>1,841</u>	-	1,841	<u>1,686</u>
		9,519	-	9,519	3,771
Net Current Assets		1,359,771	190,153	1,549,924	854,718
Total Assets less Current Liabilities		<u>1,359,771</u>	<u>190,153</u>	1,549,924	<u>854,718</u>
Net Assets		<u>1,359,771</u>	<u>190,153</u>	1,549,924	<u>854,718</u>
Total Funds	10	<u>1,359,771</u>	<u>190,153</u>	1,549,924	<u>854,718</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and 387 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2024 and of its profit for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 6th September 2024.



Rungwe Kingdon
Director

Ruwenzori Foundation
Notes to the Financial Statements

1. Accounting policies

a. Basis of Accounting:

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Ruwenzori Foundation 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.

b. Incoming resources

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.

c. 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.

d. Taxation

The charity is exempt from corporation tax on its charitable activities.

e. 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.

2. Donations and Legacies Received in the Year	Unrestricted	Restricted	2024	2023
	£	£	£	£
Victim Charity	-	-	-	-
Parabola Foundation	36,000	-	36,000	36,000
Pangolin Editions	48,750	-	48,750	38,313
Other Donations	802,525	-	802,525	991
Total	887,275	-	887,275	75,304

3. Investment income

The investment income arises from bank interest and gift aid interest.

4. Analysis of charitable expenditure	Unrestricted	Restricted	2024	2023
	£	£	£	£
RSF Uganda (Project)	21,130	-	21,130	11,636
Rwenzori Founders Ltd (Uganda)	130,987	-	130,987	116,714
RSF Uganda Project Hospital	13,020	-	13,020	-
Artists Residences	3,948	-	3,948	-
Total	169,085	-	169,085	128,350

Ruwenzori Foundation
Notes to the Financial Statements

5.	Analysis of other expenditure (all unrestricted)		2024	2023
			£	£
	Admin wages and costs		21,125	19,451
	Office utilities, website and sundries		-	256
	Fundraising and publicity costs		1,987	-
	Legal and professional fees		6,169	4,873
	Bank charges		123	73
	Total		29,404	24,653
6.	Trustees' Remuneration and benefits			
	The trustees received no remuneration for the year ended 31 st January 2024 nor the year ended 31 st January 2023. The trustees are reimbursed for any travel expenses incurred on behalf of the charity.			
7.	Employees			
	The charity had seven employees during the year (7 in 2023).			
	No employee received emoluments in excess of £60,000.			
8.	Debtors			
		Unrestricted	Restricted	2024
		£	£	£
	Gift Aid Tax Credit	9,750	-	9,750
	Other Debtors	<u>518,237</u>	<u>190,153</u>	<u>558,950</u>
		527,987	190,153	566,613
9.	Creditors			
		Unrestricted	Restricted	2024
		£	£	£
	Creditors: Under 1 Year	7,678	-	7,678
	Trade Creditors	<u>1,841</u>	-	<u>1,841</u>
	Other Creditors and Accruals	<u>9,519</u>	-	<u>9,519</u>
		9,519	-	3,771
10.	Funds			
		Unrestricted	Restricted	2024
		£	£	£
	Funds Brought forward at 1 February	664,565	190,153	854,718
	Incoming resources	893,695	-	893,695
	Outgoing resources	<u>(198,489)</u>	-	<u>(198,489)</u>
	Total Funds carried forward at 31 January	1,359,771	190,153	1,549,924
				854,718
11.	Related Party Disclosures			
	C Jenkins, a trustee, is also MD at a firm of accountants. The total amount invoiced by TSL Accounting Ltd during the year was £21,886 (2023: £20,421). The transactions were at a commercial rate at arm's length.			

RUWENZORI FOUNDATION

England & Wales - Charity number 1106162

Accounts

Company Number: 5028480
Charity number : 1106162

RUWENZORI FOUNDATION (FORMERLY RUWENZORI SCULPTURE FOUNDATION)
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31.01.23

Ruwenzori Foundation

Report and Financial Statements for the year ended 31st January 2023

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Ruwenzori Foundation
DIRECTORS' REPORT

Legal and administrative Information

Status

The organisation is a charitable company limited by guarantee (registration number 5028480) and registered as a charity (charity number 1106162).

Name Change

The organisation formally changed its name from Ruwenzori Sculpture Foundation to Ruwenzori Foundation on 2nd May 2023.

Trustees / Directors

All Directors are also Trustees. The Directors in office during the year were:

Jane Buck
Craig Jenkins
Rungwe Kingdon
Claude Koenig
Peter Millican
Christopher Freeborough (resigned 27/10/2022)
Dr Henry White (resigned 27/10/2022)

Registered Office

4 Chapel Row
Queen Square
Bath
BA1 1HN

Principal Office

Unit 9
Chalford Industrial Estate
Stroud
Gloucestershire
GL6 8NT

Accountants

TSL Accounting Ltd
The Counting House
High Street
Minchinhampton
Glos GL6 9BN

Bankers

Natwest plc
Stroud Branch
Bank Buildings
George Street
Stroud
GL5 3DT

Ruwenzori Foundation
DIRECTORS' REPORT

During the year the Ruwenzori Foundation focused primarily on its projects in Kyemihoko, Uganda, with continuing work to promote cultural exchange, skills and employment in the local area, through Rwenzori Founders, and a specific large scale clinic development:

Trustee Rungwe Kingdon 's visit to Kyemihoko allowed for a complete review of operations, including staff, processes and procedures. The appointment of Isaac Okwir as a Director in the operating company Rwenzori Founders (Uganda) is seen as a positive step. Isaac has had numerous residencies and is a best-selling sculptor. Isaac relocated to Kyemihoko village to take up this full-time role.

The Trustees decided that funding from Ruwenzori Foundation to the foundry project (Rwenzori Founders) will now be provided on a monthly reducing scale, running down to zero in three years' time. There will however, still be an ongoing commitment to RSF (Uganda) and to the Clinic project, up to and beyond this date.

The clinic construction continued, keeping many in the immediate community employed. This has the added benefit of creating a sense of community ownership in the clinic, which is already a source of local pride. There was an 8 month delay due to project management issues, but building work resumed in early 2023. The town clerk in Kasese received the relevant communication about the clinic construction and permission followed from the Health Authority. Support from the Ministry of Health for the NGO application in relation to RSF (Uganda) was granted and presented to the NGO Board, although full NGO status for the project remains elusive at this time.

The Ruwenzori Foundation Trustees decided that the clinic would need a local health provider to operate the facility once completes, and we have started searching for potential partners.

Our funding has contributed to significant rewilding on the Kyemihoko site and collaboration with the Uganda Wildlife Authority should help in achieving 'conservancy status'.

Henry White, our medical Trustee asked to step down. Trustees thanked him for his contribution. Family commitments meant he could no longer contribute meaningfully to the project.

Chris Freeborough also resigned his Trusteeship after many years of valued contribution; we are grateful for all he has helped us achieve.

Post Balance Sheet Event

It should be noted that in April 2023 Ruwenzori Sculpture Foundation agreed to change its name to the Ruwenzori Foundation to reflect the broader scope of our Charitable activities.

Financial Review

Risk Management and Reserves Policy

Funding to date has come principally from Pangolin Editions and Parabola Foundation. The current level of funds is considered appropriate to finance the short and medium term objectives of the charity. As the charity continues to grow, the trustees plan to attract donations from other private individuals and companies, as well as public organizations, to secure the charity's long term future.

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks.

Financial Instruments

The charity holds only basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial Assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised costs as detailed in note 8.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 9. Taxation and social security are not included in the financial instruments disclosure definition.

Financial Activities

In 2022-23 our total income was £76,018. This is down from £201,462 in 2021-22.

The directors and trustees present the charity's financial statements for the financial year ended 31st January 2023. The directors are responsible for ensuring that these statements give a true and fair view of the state of the affairs of the charitable company's funds.

Approved by the Directors on 5th October 2023.



Rungwe Kingdon

Ruwenzori Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/DIRECTORS OF RUWENZORI FOUNDATION

I report on the accounts for the year ended 31st January 2023 set out on pages 4 to 7.

Respective responsibilities of directors, trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- 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 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. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
to prepare accounts which accord with the accounting records and comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015) ; have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm Robinson
Financial Consultant

Haywards Heath
9th October 2023

Ruwenzori Foundation

Statement of Financial Activities including Income and Expenditure Account
for the year ended 31st January 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from					
Donations and legacies	2	75,304	-	75,304	201,414
Investment income	3	714	-	714	48
Total		76,018	-	76,018	201,462
Expenditure on					
Charitable Activities	4	128,350	-	128,350	178,724
Other	5	24,653	-	24,653	25,665
Total		153,003	-	153,003	204,389
Net income		(76,985)	-	(76,985)	(2,927)
Reconciliation of funds					
Total funds brought forward		741,550	190,153	931,703	934,630
Total funds carried forward		664,565	190,153	854,718	931,703

Continuing Operations

All income and expenditure has arisen from continuing activities.

Ruwenzori Foundation


Balance Sheet as at 31st January 2023

	Notes	Unrestricted £	Restricted £	Total 2023 £	2022 £
Current Assets					
Bank Account		291,876	-	291,876	374,860
Cash		-	-	-	-
Other Debtors	8	<u>376,460</u>	<u>190,153</u>	566,613	<u>561,750</u>
		668,336	190,153	858,489	936,610
Creditors:					
Trade Creditors	9	2,085	-	2,085	2,949
Other Creditors	9	<u>1,686</u>	-	1,686	<u>1,958</u>
		3,771	-	3,771	4,907
Net Current Assets		664,565	190,153	854,718	931,703
Total Assets less Current Liabilities		<u>664,565</u>	<u>190,153</u>	854,718	<u>931,703</u>
Net Assets		<u>664,565</u>	<u>190,153</u>	854,718	<u>931,703</u>
Total Funds	10	<u>664,565</u>	<u>190,153</u>	854,718	<u>931,703</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and 387 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2023 and of its deficit for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 5th October 2023.

Rungwe Kingdon
Director



Ruwenzori Foundation
Notes to the Financial Statements

1. Accounting policies

a. Basis of Accounting:

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b. Incoming resources

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.

c. 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.

d. Taxation

The charity is exempt from corporation tax on its charitable activities.

e. 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.

2. Donations and Legacies Received in the Year	Unrestricted	Restricted	2023	2022
	£	£	£	£
Victim Charity	-	-	-	-
Parabola Foundation	36,000	-	36,000	36,000
Pangolin Editions	38,313	-	38,313	15,083
Other Donations	991	-	991	150,311
Total	75,304	-	75,304	201,414

3. Investment income

The investment income arises from bank interest and gift aid interest.

4. Analysis of charitable expenditure	Unrestricted	Restricted	2023	2022
	£	£	£	£
RSF Uganda (Project)	11,636	-	11,636	9,876
Rwenzori Founders Ltd (Uganda)	116,714	-	116,714	106,663
RSF Uganda Project Hospital	-	-	-	62,185
Artists Residences	-	-	-	-
Total	128,350	-	128,350	178,724

Ruwenzori Foundation
Notes to the Financial Statements

5. Analysis of other expenditure (all unrestricted)	2023	2022
	£	£
Admin wages and costs	19,451	18,368
Office utilities, website and sundries	256	-
Trustees and general travel	-	1,083
Legal and professional fees	4,873	6,065
Bank charges	73	149
Total	24,653	25,665

6. Trustees' Remuneration and benefits

The trustees received no remuneration for the year ended 31st January 2023 nor the year ended 31st January 2022. The trustees are reimbursed for any travel expenses incurred on behalf of the charity.

7. Employees

The charity had one employee during the year (*one in 2022*) the cost for this employee was £19,451 (2022 - £18,368).

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

8. Debtors

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Gift Aid Tax Credit	7,663	-	7,663	2,800
Other Debtors	<u>368,797</u>	<u>190,153</u>	<u>558,950</u>	<u>558,950</u>
	376,460	190,593	566,613	561,750

9. Creditors

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Creditors: Under 1 Year				
Trade Creditors	2,085	-	2,085	2,949
Other Creditors and Accruals	<u>1,686</u>	<u>-</u>	<u>1,686</u>	<u>1,958</u>
	3,771	-	3,771	4,907

10. Funds

	Unrestricted	Restricted	2023	2022
	£	£	£	£
Funds Brought forward at 1 February	741,550	190,513	931,703	934,630
Incoming resources	76,018	-	76,018	210,462
Outgoing resources	<u>(153,003)</u>	<u>-</u>	<u>(153,003)</u>	<u>(204,389)</u>
Total Funds carried forward at 31 January	664,565	190,513	854,718	931,703

11. Related Party Disclosures

C Jenkins, a trustee, is also MD at a firm of accountants. The total amount invoiced by TSL Accounting Ltd during the year was £20,421 (2022: £17,949). The transactions were at a commercial rate at arms length.

RUWENZORI FOUNDATION

England & Wales - Charity number 1106162

Accounts

Company Number: 5028480

Charity number : 1106162

RUWENZORI SCULPTURE FOUNDATION

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31.01.22

Ruwenzori Sculpture Foundation

Report and Financial Statements for the year ended 31st January 2022

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Legal and administrative Information

Status

The organisation is a charitable company limited by guarantee (registration number 5028480) and registered as a charity (charity number 1106162).

Trustees / Directors

All Directors are also Trustees. The Directors in office during the year were:

Jane Buck
Christopher Freeborough
Craig Jenkins
Rungwe Kingdon
Claude Koenig
Peter Millican
Dr Henry White

Registered Office

4 Chapel Row
Queen Square
Bath
BA1 1HN

Principal Office

Unit 9
Chalford Industrial Estate
Stroud
Gloucestershire
GL6 8NT

Accountants

TSL Accounting Ltd
The Counting House
High Street
Minchinhampton
Glos GL6 9BN

Bankers

Natwest plc
Stroud Branch
Bank Buildings
George Street
Stroud
GL5 3DT

Covid is continuing to have a very detrimental effect on our abilities to function fully – however, we are using our funds to create as much local employment as possible by the building of our clinic. This continues to provide a vital means of survival to many in the community which with the ongoing restrictions related to Covid is a very positive input. Up to 90 people at a time are benefitting here.

Due to the almost non-existent visitors, the team have been working on new works that keep them busy and possibly open up new income streams for the future. Chairs and walking sticks being the latest functional pieces. Works made during earlier residencies by Isaac Okwir and Peter Oloya are being cast and worked on giving a good cross-section of their talents. The re-wilding project continuing with more trees propagated and planted out. Three new mammal species were spotted this year; the Nocturnal Potto, a visiting Vervet Monkey and a Red-Duiker; all very exciting, if transient visitors. Insect and bird populations are much in evidence due to their abundance and this is directly related to the diversity of indigenous plants we have fostered. The mission on planting going forward is to further increase the tree diversity, now that we have created a 'woodland' environment with pioneer trees we can start to plant the understory with true tropical species, these trees have very specific requirements and conditions that are becoming more suitable as our pioneer trees provide shade, moisture, fungal networks and a rich humus of leaves.

Trustee RK took Bahamian multi-disciplinary artist Tavares Strachen to the Foundation in August, to meet Ugandan resident Artist Isaac Okwir. Also on the short Residency was fellow Bahamian Sculptor and jeweller Christophe Wesley and film-maker Nariman Hamed. The visit proved hugely catalytic to all involved and various plans are being worked on to create longer Residencies with new opportunities for cross-cultural influence and experimentation.

A further meeting was had with the Chief Warden at Rwenzori Mountains National Park to progress our aims of creating an official reserve.

Meetings were also held with local doctor Dr Wafula and the District Health Officer who were all impressed with the progress on the Clinic project.

The Sculptor Charlotte Mayer has donated in perpetuity a percentage of all posthumous sales of her sculpture to RSF, a generous legacy that will provide some funds into the future. Another major donation was also received from Damien Hirst via his 'Science' company of £149,280

Trustee RK visited in January to appoint artist Isaac Okwir to Director of Rwenzori Founders. Isaac has been an enthusiastic participant since our early workshops at Makerere University and brings many talents and interests to our board of Directors. A further appointment to RSF Uganda will follow in due course.

A big effort will need to be made in the coming years to try and build back after the Covid restricted years we have just survived.

Financial Review

Risk Management and Reserves Policy

Funding to date has come principally from Pangolin Editions and Parabola Foundation. The current level of funds is considered appropriate to finance the short and medium term objectives of the charity. As the charity continues to grow, the trustees plan to attract donations from other private individuals and companies, as well as public organizations, to secure the charity's long term future.

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks.

Financial Instruments

The charity holds only basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial Assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised costs as detailed in note 8.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 9. Taxation and social security are not included in the financial instruments disclosure definition.

Financial Activities

In 2021-22 our total income was £201,462, up from £92,198 in 2020-21.

The directors and trustees present the charity's financial statements for the financial year ended 31st January 2022. The directors are responsible for ensuring that these statements give a true and fair view of the state of the affairs of the charitable company's funds.

Approved by the Directors on 19th May 2022.



Rungwe Kingdon

Ruwenzori Sculpture Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/DIRECTORS OF RUWENZORI SCULPTURE FOUNDATION

I report on the accounts for the year ended 31st January 2022 set out on pages 4 to 7.

Respective responsibilities of directors, trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- 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 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. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015) ; have not been met; or
2. to which , in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm Robinson
Financial Consultant

Haywards Heath
30th May 2022

Ruwenzori Sculpture Foundation

Statement of Financial Activities including Income and Expenditure Account
for the year ended 31st January 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Income and endowments from					
Donations and legacies	2	201,414	-	201,414	91,991
Investment income	3	48	-	48	207
Total		201,462	-	201,462	92,198
Expenditure on					
Charitable Activities	4	116,539	62,185	178,724	111,055
Other	5	25,665	-	25,665	27,187
Total		142,204	62,185	204,389	138,242
Net income		59,258	(62,185)	(2,927)	(46,044)
Reconciliation of funds					
Total funds brought forward		682,292	252,338	934,630	980,674
Total funds carried forward		741,550	190,153	931,703	934,630

Continuing Operations

All income and expenditure has arisen from continuing activities.

Ruwenzori Sculpture Foundation
Balance Sheet as at 31st January 2022

	Notes	Unrestricted £	Restricted £	Total 2022 £	2021 £
Current Assets					
Bank Account		374,860	-	374,860	664,678
Cash		-	-	-	-
Other Debtors	8	<u>371,597</u>	<u>190,153</u>	561,750	<u>273,147</u>
		746,457	190,153	936,610	937,825
Creditors:					
Trade Creditors	9	2,949	-	2,949	1,771
Other Creditors	9	<u>1,958</u>	-	1,958	<u>1,424</u>
		4,907	-	4,907	3,195
Net Current Assets		741,550	190,153	931,703	934,630
Total Assets less Current Liabilities		<u>741,550</u>	<u>190,153</u>	931,703	<u>934,630</u>
Net Assets		<u>741,550</u>	<u>190,153</u>	931,703	<u>934,630</u>
Total Funds	10	<u>741,550</u>	<u>190,153</u>	931,703	<u>934,630</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and 387 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2022 and of its deficit for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 19th May 2022.



Rungwe Kingdon
Director

Ruwenzori Sculpture Foundation

Notes to the Financial Statements

1. Accounting policies

a. Basis of Accounting:

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b. Incoming resources

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.

c. 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.

d. Taxation

The charity is exempt from corporation tax on its charitable activities.

e. 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.

2. Donations and Legacies Received in the Year	Unrestricted £	Restricted £	2022 £	2021 £
Victim Charity	-	-	-	-
Parabola Foundation	36,000	-	36,000	36,000
Pangolin Editions	15,083	-	15,083	13,125
Other Donations	<u>150,331</u>	-	<u>150,331</u>	<u>42,866</u>
Total	201,414	-	201,414	91,991

3. Investment income

The investment income arises from bank interest and gift aid interest.

4. Analysis of charitable expenditure	Unrestricted £	Restricted £	2022 £	2021 £
RSF Uganda (Project)	9,876	-	9,876	17,584
Rwenzori Founders Ltd (Uganda)	106,663	-	106,663	82,168
RSF Uganda Project Hospital	-	62,185	62,185	3,000
Artisits Residences	-	-	-	8,303
Total	116,539	62,185	178,724	111,055

Ruwenzori Sculpture Foundation
Notes to the Financial Statements

5. Analysis of other expenditure (all unrestricted)	2022	2021
	£	£
Admin wages and costs	18,368	17,087
Office utilities, website and sundries	-	101
Trustees and general travel	1,083	3,336
Legal and professional fees	6,065	6,617
Bank charges	149	46
Total	25,665	27,187

6. Trustees' Remuneration and benefits

The trustees received no remuneration for the year ended 31st January 2022 nor the year ended 31st January 2021. The trustees are reimbursed for any travel expenses incurred on behalf of the charity.

7. Employees

The charity had one employee during the year (*one in 2020*) the cost for this employee was £18,368 (2021 - £17,807).

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

8. Debtors

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Gift Aid Tax Credit	2,800	-	2,800	2,675
Other Debtors	<u>368,797</u>	<u>190,153</u>	<u>558,950</u>	<u>270,472</u>
	371,597	190,593	561,750	273,147

9. Creditors

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Creditors: Under 1 Year				
Trade Creditors	2,949	-	2,949	1,771
Other Creditors and Accruals	<u>1,958</u>	<u>-</u>	<u>1,958</u>	<u>1,424</u>
	4,907	-	4,907	3,195

10. Funds

	Unrestricted	Restricted	2022	2021
	£	£	£	£
Funds Brought forward at 1 February	682,292	252,338	934,630	980,674
Incoming resources	201,462	-	201,462	92,198
Outgoing resources	<u>(142,204)</u>	<u>(62,185)</u>	<u>(204,389)</u>	<u>(138,242)</u>
Total Funds carried forward at 31 January	741,550	190,153	931,703	934,630

11. Related Party Disclosures

C Jenkins, a trustee, is also MD at a firm of accountants. The total amount invoiced by TSL Accounting Ltd during the year was £17,949 (2021: £17,675).

The transactions were at a commercial rate at arms length.

RUWENZORI FOUNDATION

England & Wales - Charity number 1106162

Accounts

Company Number: 5028480
Charity number : 1106162

<p>RUWENZORI SCULPTURE FOUNDATION (A COMPANY LIMITED BY GUARANTEE) REPORT AND FINANCIAL STATEMENTS FOR THE YEAR TO 31.01.21</p>
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Ruwenzori Sculpture Foundation

Report and Financial Statements for the year ended 31st January 2021

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Legal and administrative Information

Status

The organisation is a charitable company limited by guarantee (registration number 5028480) and registered as a charity (charity number 1106162).

Trustees / Directors

All Directors are also Trustees. The Directors in office during the year were:

Jane Buck
Christopher Freeborough
Craig Jenkins
Rungwe Kingdon
Claude Koenig
Peter Millican
Dr Henry White

Registered Office

4 Chapel Row
Queen Square
Bath
BA1 1HN

Principal Office

Unit 9
Chalford Industrial Estate
Stroud
Gloucestershire
GL6 8NT

Accountants

Total Solutions (UK) Ltd
The Counting House
High Street
Minchinhampton
Glos GL6 9BN

Bankers

Natwest plc
Stroud Branch
Bank Buildings
George Street
Stroud
GL5 3DT

Ruwenzori Sculpture Foundation

DIRECTORS' REPORT

Covid 19 has had a drastic impact on the work of RSF through 2020. From March 2020 international lockdowns gave us very limited opportunities for visits to our Ugandan project, residencies or sales of sculpture. With little or no income, wages were restricted to half for four months. During this difficult time we were very grateful for a generous grant from the Patrick & Joan Leigh Fermor (*PJLF*) Arts Fund.

Trustees Rungwe Kingdon and Craig Jenkins visited in February just before lockdown where Craig spent several days in Kampala working with our auditor Fred, compiling our application for NGO status for RSF Uganda, and going over the finances of the past few years. Rungwe Kingdon went to see suppliers of medical equipment in Kampala with our clinical officer Sara Imucala to be able to make a meaningful proposal for equipment for the proposed clinic business plan. The following days at the arts centre in Kyemihoko were productive in moving things forward with the artists Peter Oloya and Isaac Okwir in conjunction with the resident team, identifying social, financial and artistic issues to be dealt with moving forward. Rungwe and Craig welcomed the input of the artists which helped bring attention to issues which will be worked on moving forward and future funding requirements from the UK.

In the UK the Ugandan Clinic plans were finalised with David Scott. These now need forwarding to architects in Uganda to be eligible for planning permission and starting the building programme. In January Trustees actioned the start of the clinic construction, project Manager Emmanuel Otim taking responsibility for the building works.

In the meantime, a new nurse was recruited to work with Sarah after the dismissal of her predecessor and she seems to have been universally welcomed.

Large sculptures by Isaac Okwir ('The Arrival') and Jon Buck ('Leopard' and 'Pangolin') were installed in the Sculpture Park around the Gallery giving a 12-strong outdoor sculpture trail as another attraction on site.

The second gem-stone carving workshop was postponed due to Covid as were both Peter Oloya's and Isaac Okwir's artist residencies. All will be rescheduled for after Covid.

Anthony Abraham's Sculpture Estate has now been donated to RSF which means as his works sell the Foundation will receive funds with each sale.

In April RSF Trustees granted £5,000 each to artists Isaac Okwir and Peter Oloya to help them survive the lockdown due to covid. They will be conducting Residencies on site as a contribution to RSF.

Trustees had planned to visit Uganda in January 2021 to review progress, but this has also had to be postponed until later in the year.

Ruwenzori Sculpture Foundation

DIRECTORS' REPORT

Financial Review

Risk Management and Reserves Policy

Funding to date has come principally from Pangolin Editions and Parabola Foundation. The current level of funds is considered appropriate to finance the short and medium term objectives of the charity. As the charity continues to grow, the trustees plan to attract donations from other private individuals and companies, as well as public organizations, to secure the charity's long term future.

The trustees confirm that the major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems and procedures have been established to manage those risks.

Financial Instruments

The charity holds only basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the charity and their measurement basis are as follows:

Financial Assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised costs as detailed in note 8.

Cash at bank – is classified as a basic financial instrument and is measured at face value.

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost as detailed in note 9. Taxation and social security are not included in the financial instruments disclosure definition.

Financial Activities

In 2020-21 our total income was £92,198, down from £347,476 in 2019-20.

The directors and trustees present the charity's financial statements for the financial year ended 31st January 2021. The directors are responsible for ensuring that these statements give a true and fair view of the state of the affairs of the charitable company's funds.

Approved by the Directors on 18st March 2021.



Rungwe Kingdon

Ruwenzori Sculpture Foundation

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES/DIRECTORS OF RUWENZORI SCULPTURE FOUNDATION

I report on the accounts for the year ended 31st January 2021 set out on pages 4 to 7.

Respective responsibilities of directors, trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- 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 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. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements: to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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 2015) ; have not been met; or
2. to which , in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm Robinson
Financial Consultant

Haywards Heath
30th June 2021

Ruwenzori Sculpture Foundation

Statement of Financial Activities including Income and Expenditure Account
for the year ended 31st January 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Income and endowments from					
Donations and legacies	2	91,991	-	91,991	346,471
Investment income	3	-	207	207	1,005
Total		91,991	207	92,198	347,476
Expenditure on					
Charitable Activities	4	108,055	3,000	111,055	145,185
Other	5	27,187	-	27,187	41,558
Total		135,242	3,000	138,242	186,743
Net income		(43,251)	(2,793)	(46,044)	160,733
Reconciliation of funds					
Total funds brought forward		725,543	255,131	980,674	819,941
Total funds carried forward		682,292	252,338	934,630	980,674

Continuing Operations

All income and expenditure has arisen from continuing activities.

Ruwenzori Sculpture Foundation
Balance Sheet as at 31st January 2021

	Notes	Unrestricted £	Restricted £	Total 2021 £	2020 £
Current Assets					
Bank Account		446,374	218,304	664,678	702,311
Cash		-	-	-	-
Other Debtors	8	<u>239,113</u>	<u>34,034</u>	<u>273,147</u>	<u>280,222</u>
		685,487	252,338	937,825	982,553
Creditors:					
Trade Creditors	9	1,771	-	1,771	435
Other Creditors	9	<u>1,424</u>	-	<u>1,424</u>	<u>1,424</u>
		3,195	-	3,195	3,291
Net Current Assets		682,292	252,338	934,630	980,674
Total Assets less Current Liabilities		<u>682,292</u>	<u>252,338</u>	<u>934,630</u>	<u>980,674</u>
Net Assets		<u>682,292</u>	<u>252,338</u>	<u>934,630</u>	<u>980,674</u>
Total Funds	10	<u>682,292</u>	<u>252,338</u>	<u>934,630</u>	<u>980,674</u>

The Trustees consider that the charitable company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act. The Trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and 387 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st January 2021 and of its deficit for the year then ended in accordance with the requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the charitable company.

The financial statements were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 18th March 2021.



Rungwe Kingdon
Director

Ruwenzori Sculpture Foundation

Notes to the Financial Statements

1. Accounting policies

a. Basis of Accounting:

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b. Incoming resources

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.

c. 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.

d. Taxation

The charity is exempt from corporation tax on its charitable activities.

e. 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.

2. Donations and Legacies Received in the Year	Unrestricted £	Restricted £	2021 £	2020 £
Victim Charity	-	-	-	260,841
Parabola Foundation	36,000	-	36,000	36,000
Pangolin Editions	13,125	-	13,125	48,750
Other Donations	42,866	-	42,866	880
Total	91,991	-	91,991	346,471

3. Investment income

The investment income arises from bank interest and gift aid interest.

4. Analysis of charitable expenditure	Unrestricted £	Restricted £	2021 £	2020 £
RSF Uganda (Project)	17,584	-	17,584	28,696
Rwenzori Founders Ltd (Uganda)	82,168	-	82,168	107,813
RSF Uganda Project Hospital	-	3,000	3,000	6,715
Artisits Residences	8,303	-	8,303	1,961
Total	108,055	3,000	111,055	145,185

Ruwenzori Sculpture Foundation
Notes to the Financial Statements

5.	Analysis of other expenditure (all unrestricted)	2021	2020		
		£	£		
	Admin wages and costs	17,087	16,604		
	Office utilities, website and sundries	101	153		
	Trustees and general travel	3,336	17,642		
	Legal and professional fees	6,617	7,041		
	Bank charges	46	118		
	Total	27,187	41,558		
6.	Trustees' Remuneration and benefits				
	The trustees received no remuneration for the year ended 31 st January 2021 nor the year ended 31 st January 2020. The trustees are reimbursed for any travel expenses incurred on behalf of the charity.				
7.	Employees				
	The charity had one employee during the year (<i>one in 2020</i>) the cost for this employee was £17,087 (2020 - £16,604).				
	No employee received emoluments in excess of £60,000.				
8.	Debtors	Unrestricted	Restricted	2021	2020
		£	£	£	£
	Gift Aid Tax Credit	2,675	-	2,675	9,750
	Other Debtors	<u>236,438</u>	<u>34,034</u>	<u>270,472</u>	<u>270,472</u>
		239,113	34,034	273,147	280,222
9.	Creditors	Unrestricted	Restricted	2021	2020
		£	£	£	£
	Creditors: Under 1 Year				
	Trade Creditors	1,771	-	1,771	435
	Other Creditors and Accruals	<u>1,424</u>	<u>-</u>	<u>1,424</u>	<u>1,424</u>
		3,195	-	3,195	1,859
10.	Funds	Unrestricted	Restricted	2021	2020
		£	£	£	£
	Funds Brought forward at 1 February	725,543	255,131	980,674	819,941
	Incoming resources	91,991	207	92,198	347,476
	Outgoing resources	<u>(135,242)</u>	<u>(3,000)</u>	<u>(138,242)</u>	<u>(186,743)</u>
	Total Funds carried forward at 31 January	682,292	252,338	934,630	980,674
11.	Related Party Disclosures				
	C Jenkins, a trustee, is also MD at a firm of accountants. The total amount invoiced by Total Solutions (U.K.) Ltd during the year was £17,675 (2020: £24,799).				
	The transactions were at a commercial rate at arms length.				