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Filename:	20R719-Charities report - 22.2-CHA-CS-20240110.PDF
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Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Rock of Joy Trust

Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Contents of the Financial Statements
for the Year Ended 31 March 2023

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of the pupils attending Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda by providing and assisting in the provision of facilities and equipment for education at the school.

To preserve and protect the health of the children attending Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda, by providing and assisting in the provision of facilities, support services and equipment.

The relief of financial hardship either generally or individually of people living in the area surrounding Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda, by making grants of money or providing or paying for items, services or facilities for the relief of the sick or poor, either generally or individually.

Public benefit

The trustees are meeting their public benefit requirement by advancing the education of the pupils attending Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda by providing and assisting in the provision of facilities and equipment for education at the schools.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In our previous report we highlighted that following Covid, the Government increased teachers salaries by 25% which we knew would be a major challenge for us. We therefore agreed to organize a trustees visit with particular attention to their finances and also to set up financial controls of the coffee plantation. In addition we decided to start preparations for a Youth Trip in July 2023 with the training program starting in September 2022.

In August 2022 we were rapidly running out of funds but by God's grace we were given £20,000 by the Alum Trust which was a charity which had completed its aims and had funds that they wished to give us. Despite this we realised that we could not maintain the level of giving which we had been forced to give due to the raised teachers salaries. It was therefore with great regret that we had to ask our Ugandan partners to find ways to cut expenditure. In January 2022 we were sending £8,000 per month and this had to be increased to £10,000 which was not sustainable. We therefore decided to revert back to £8,000 per month from December 2022.

The trustees visit which we had planned was perfectly timed so that they could support our Ugandan partners in looking for different ways to make savings. They came back with a full report and detailed analysis of what was going on in the schools and on the coffee plantation. We decided to sell the 50 acre farm that we have had for a long time but due to restrictions from the government, we had not been able to achieve the level of return that we had hoped for.

The coffee plantation with 20,000 plants has been growing well and an anticipated income of £10,000 is expected in August 2023. Kew Gardens have been working with us and introducing a new coffee species for economic development which has previously only grown in the wild. To support us in this they gave us a grant of £1,500. They have also visited and advised on husbandry. They have set up weather stations to enable them to see what the effects of climate and different growing conditions have on the plants. (In the forest coffee grows below the canopy in shade whereas in coffee plantations it tends to be grown without any cover. We therefore have some grown in the different conditions to see how it affects coffee production).

Training started for the Youth Trip in September 2022. This included arranging lots of fund raising events which were down to individuals as well as some collective events like a Christmas fair which was very profitable. They were taught with a 4 hour session every two months covering such topics as coping with the culture, learning how to teach lessons, how to do public speaking etc.

The reduction in funds to the schools was managed by our Ugandan Partners. The end of year academic results were the best that we have ever had. Partly as a result of this and partly because some schools closed when the salaries went up, we have had much larger class sizes. The total number of children across three schools rose to 1,600 in the new year. While we have objected to the large class sizes, they point out that actually the results are better than before and therefore class size does not bother them.

FINANCIAL REVIEW

During the year donations received amounted to £102,373 (2022 £109,705) and Gift Aid was £17,286 (2022 £17,061). The charity donated £124,284 to Rock of Joy Educational Services (2022 £114,371). Other costs amounted to £3,869 (2022 £3,353).

Donations included £20,000 from Alum Rock Hall Trust; this was used as a designated fund to pay teachers wages which is included in payments made to Rock of Joy Educational Services.

The net deficit was £8,494 (2022 surplus of £9,042) and the total unrestricted reserves held at the year end were £11,558 (2022 £20,052).

In 2019 a donor advanced a loan of £50,000 to fund the creation of a coffee plantation in Uganda, with the aim being that the plantation would produce a surplus which would initially be used to repay the loan and subsequently provide a contribution towards the charity's expenditure on its charitable objects. This transaction appeared as both credit and debit loans within the accounts. However, the plantation has not yet reached a position of surplus and so no repayments have yet been made. The donor has now decided to write off his loan due from the charity, and as such the plantation is released from its obligation to repay the loan to the charity. Within these accounts this write-off is recognised as the cancellation of loans due both to and from Rock of Joy, with no income statement or tax impacts. The effect is as if the donor had simply advanced funds directly to the plantation endeavour in 2019.

FUTURE PLANS

Our aim is to continue providing support to the three schools in Uganda and to further advance self sufficiency with the coffee plantation..

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

There must be at least 3 trustees. Apart from the first trustees, every trustee must be appointed for a term of 5 years by a resolution of the trustees passed at a special meeting called under clause 15 of the deed. In order to be eligible any potential trustee must be over 18 years of age, and never disqualified from office under the provisions of clause 11 of the deed. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1121659

Principal address

C/o 66 Thurstaston Road
Heswall
Wirral
CH60 6RX

Trustees

S D Blair MS FRCS
Mrs C M Blair
Mrs S Cambridge
C Penn
D Cambridge

Independent Examiner

Stuart Kellner FCA
Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Approved by order of the board of trustees on 11 January 2024 and signed on its behalf by:

S D Blair MS FRCS - Trustee

Independent Examiner's Report to the Trustees of
Rock of Joy Trust

Independent examiner's report to the trustees of Rock of Joy Trust

I report to the charity trustees on my examination of the accounts of Rock of Joy Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Stuart Kellner FCA

Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
CH60 0EE

11 January 2024

Rock of Joy Trust

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		99,659	20,000	119,659	126,766
EXPENDITURE ON					
Charitable activities					
Rock of Joy Educational Services		104,284	20,000	124,284	114,371
Other		3,869	-	3,869	3,353
Total		108,153	20,000	128,153	117,724
NET INCOME/(EXPENDITURE)		(8,494)	-	(8,494)	9,042
RECONCILIATION OF FUNDS					
Total funds brought forward		20,052	-	20,052	11,010
TOTAL FUNDS CARRIED FORWARD		11,558	-	11,558	20,052

The notes form part of these financial statements

Rock of Joy Trust

Balance Sheet

31 March 2023

	Notes	Unrestricted fund £	Restricted fund £	31.3.23 Total funds £	31.3.22 Total funds £
CURRENT ASSETS					
Debtors	5	7,566	-	7,566	62,658
Cash at bank		3,992	-	3,992	7,394
		<u>11,558</u>	<u>-</u>	<u>11,558</u>	<u>70,052</u>
NET CURRENT ASSETS		<u>11,558</u>	<u>-</u>	<u>11,558</u>	<u>70,052</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		11,558	-	11,558	70,052
CREDITORS					
Amounts falling due after more than one year	6	-	-	-	(50,000)
NET ASSETS		<u>11,558</u>	<u>-</u>	<u>11,558</u>	<u>20,052</u>
FUNDS	8				
Unrestricted funds				11,558	20,052
TOTAL FUNDS				<u>11,558</u>	<u>20,052</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 January 2024 and were signed on its behalf by:

S D Blair MS FRCS - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Income

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

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.

Taxation

The charity is exempt from tax on its charitable activities.

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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

During the year no expenses were paid to trustees (2022 £1,052 - travel costs for a governance visit to Uganda).

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	126,766	-	126,766
EXPENDITURE ON			
Charitable activities			
Rock of Joy Educational Services	114,371	-	114,371
Other	3,353	-	3,353
Total	117,724	-	117,724

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME	9,042	-	9,042
RECONCILIATION OF FUNDS			
Total funds brought forward	11,010	-	11,010
TOTAL FUNDS CARRIED FORWARD	<u>20,052</u>	<u>-</u>	<u>20,052</u>

4. INDEPENDENT EXAMINER

There was no independent examiner's remuneration for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Other loans	-	50,000
Gift aid	7,566	12,658
	<u>7,566</u>	<u>62,658</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23 £	31.3.22 £
Other creditors	-	50,000
	<u>-</u>	<u>50,000</u>

7. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	-	50,000
	<u>-</u>	<u>50,000</u>

8. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	20,052	(8,494)	11,558
TOTAL FUNDS	<u>20,052</u>	<u>(8,494)</u>	<u>11,558</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	99,659	(108,153)	(8,494)
Restricted funds			
Restricted	20,000	(20,000)	-
TOTAL FUNDS	<u>119,659</u>	<u>(128,153)</u>	<u>(8,494)</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	11,010	9,042	20,052
TOTAL FUNDS	<u>11,010</u>	<u>9,042</u>	<u>20,052</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,766	(117,724)	9,042
TOTAL FUNDS	<u>126,766</u>	<u>(117,724)</u>	<u>9,042</u>

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	11,010	548	11,558
TOTAL FUNDS	<u>11,010</u>	<u>548</u>	<u>11,558</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,425	(225,877)	548
Restricted funds			
Restricted	20,000	(20,000)	-
TOTAL FUNDS	<u>246,425</u>	<u>(245,877)</u>	<u>548</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Rock of Joy Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	102,373	109,705
Gift aid	17,286	17,061
	<hr/>	<hr/>
	119,659	126,766
Total incoming resources	<hr/>	<hr/>
	119,659	126,766
EXPENDITURE		
Charitable activities		
Rock of Joy Educational Services	124,284	114,371
Other		
Travel	4,019	3,353
Support costs		
Finance		
Bank charges	(150)	-
	<hr/>	<hr/>
Total resources expended	128,153	117,724
	<hr/>	<hr/>
Net (expenditure)/income	<hr/>	<hr/>
	(8,494)	9,042
	<hr/>	<hr/>