

THE POINT FOUNDATION

England & Wales · Charity number 1126392

Details

Status Registered

Legal form Charitable company

Company number [06553113](#)

Registered 2008-10-22

Register [View on the Charity Commission register](#)

Contact

Address Ashleigh House
Sands Lane
Small Dole
Henfield
BN5 9YL

Phone 01273493332

Email info@pointfoundation.co.uk

Website www.pointfoundation.co.uk

Activities

Objects: The Charity's objects are to relieve poverty, sickness, distress and hardship in the world's vulnerable communities and to enhance the life opportunities of vulnerable people through education, nutrition and health care, either by making grants of money or directly paying for items, services or facilities.

Activities: Our objectives centre around the words "Life, Live and Learn". The Charity looks to relieve poverty, sickness, and distress as well as advance the education of orphans up to the age of 18 years, in particular but not exclusively in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives.

Classification

- **How:** Makes Grants To Organisations
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, People With Disabilities, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, OVERSEAS
- Rwanda
- South Africa

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£101,634	£129,046	-	-
2024-04-05	£130,603	£100,156	-	-
2023-04-05	£156,056	£150,465	-	-
2022-04-05	£127,681	£133,430	-	-
2021-04-05	£101,730	£94,924	-	-

Trustees

Name	Role	Appointed
CHARLES LAWRENCE TRACE	Chair	
ADRIAN LANCE HAMMOND		
Timothy Kerr		

THE POINT FOUNDATION

England & Wales - Charity number 1126392

Accounts

Company number: 06553113
Charity number: 1126392

THE POINT FOUNDATION
(A company limited by guarantee)

Unaudited financial statements

Year ended 5 April 2025

THE POINT FOUNDATION
(A company limited by guarantee)

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THE POINT FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

PATRON

Sally Gunnell OBE Patron

TRUSTEES

Charles L Trace Chairman
Tim R R Kerr Secretary
Adrian L Hammond Treasurer

SECRETARY

Tim R R Kerr

REGISTERED OFFICE

Ashleigh House
Sands Lane
Small Dole
West Sussex
BN5 9YL

COMPANY NUMBER

06553113

CHARITY NUMBER

1126392

INDEPENDENT EXAMINER

David Hoose, FCA
Forvis Mazars LLP
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

BANKERS

National Westminster Bank plc
149 Preston Road
Brighton
BN1 6AS

SOLICITORS

Griffith Smith LLP
32 Keymer Road
Hassocks
BN6 8AL

THE POINT FOUNDATION
(A company limited by guarantee)

REPORT OF THE TRUSTEES
For the year ended 5 April 2025

The Trustees present their report and the financial statements for the year ended 5 April 2025. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Constitution

The Point Foundation is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation was incorporated on the 2 April 2008 and became a registered charity on 22 October 2008.

Objects of the Charity

The Charity's Focus and statement is "*Live, Life & Learn*".

At the beginning of the Charity, the Trustees decided to concentrate only on a select number of projects where we could focus all our energies into making a real difference. Seventeen years on, our strategy continues with around 6,000 vulnerable and special needs children and youths directly benefiting from our support over this period, by means of financial support and guidance, primarily through education but also with housing, equipment, hygiene, medical, food and clothing supplies and infrastructure projects.

In 2019, we started on a completely new project in partnership with Ubumwe Community Centre (UCC), whom we previously partnered with in 2013 on our Community Based Living (CBL) project, that would become our Vocational Training Centre (VTC). Situated in the district of Mwogo, (one of Rwanda's poorest regions and close to Bugesera), we started by refurbishing a number of old buildings which we rented and 45 students, mainly People with Disabilities (PwDs) and youths, started courses in tailoring and hair and beauty.

In late 2021, we started the process of working with donor partners, to buy land and to then build a Vocational Training Centre in Mwogo (Mwogo VTC), which would be our largest legacy project since we started.

During 2022 and into 2023, we embarked on a large-scale building programme that would see two houses, a culinary kitchen, refectory, 2 large classrooms and a farm completed, with approximately 120 students attending courses in Culinary, Barista, Tailoring, Literacy and Hair and Beauty. In late 2023, we started a new building to house a new computer classroom and a new library which were completed in October 2024. We then embarked on building two more classrooms to house our Early Child Development (ECD) programme with an expected opening date of July 2025. By this date we will have trained around 400 students and 130 ECD children at Mwogo VTC.

The annual cost of running our Mwogo VTC project now amounts to about £55,000, which includes contributing to fifteen staff salaries, food, power, school materials, medical support, farm expenses, our nutritional Wednesday Club for local children, graduation and support in setting up co-operatives.

Our income for the financial year 2024/25 continued in the same vein with our two main donors, teapigs. (now owned by Tata Consumer Products) and Caffe Praego, continuing to fund projects through our UK account. In addition, we have worked very hard with three international donors based in the USA (Morgridge Foundation, Camphill Foundation and AVA's Jammies) to support the growth of Mwogo VTC with their donations going directly to our project partner, UCC, for them to manage and implement.

With continued prudent planning, we were able to continue to support our other projects financially, including paying school fees, buying schoolbooks, paying medical fees, and contributing to five teachers' monthly salaries. During 2024/25, we have worked closely with the following four institutions:

- Ubumwe Community Centre (UCC) (providing specialist disability-based support)
- House of Children School
- Mwogo Vocational Training Centre (Mwogo VTC)
- La Germaine School

Objects of the Charity (continued)

We have concluded our university programme, supporting ex-Noel Orphanage students with secondary school education (including fees and transport) and those attending university (fees, accommodation, books, food and transport, as well as graduation costs). Over the years, this programme has funded 145 students as they completed university courses.

In 2017, we were presented with an award for “Outstanding and Significant Contribution to Rwandan Education”. Also, in March 2019, we were presented with an award for “Significant Contribution to the Growth of University of Tourism & Business.” Both awards were made by the University of Tourism & Business, Kigali, Rwanda at their graduation ceremonies.

With both Rwanda and South Africa suffering from food shortages and financial hardship, we have continued to help a number of known individuals and families in Rwanda by paying for food parcels, house rents, medicines and clothing for them.

For our other projects, we have continued to fund school fees, transport, uniforms, shoes, and milk and provide lunch for 95 special needs children at House of Children. In addition, we have paid for one-off purchases including 1,000 schoolbooks, and other essential items.

Structure, Governance and Management

The Point Foundation is a company limited by guarantee and a registered charity in England and Wales. Sally Gunnell, OBE, continues as the Point Foundation’s Patron and takes an active interest in all the work the Charity is doing.

During the past financial year, the management team, who form the Key Management Personnel of The Point Foundation, has included the Chairman (Founder), the Company Secretary and the Treasurer. The former Administrator/Marketing support manager, who provides all our social networking, media, newsletters, website updates and communication to our fundraising supporters, has been promoted to Chief Operating Officer and continues as our direct liaison officer, working closely with our projects manager in Rwanda.

The management team communicates weekly but, due to differing locations of members of the team, now only meets formally a few times a year for Board Meetings to discuss ongoing projects, future strategy, grant making considerations and fundraising activities. However, the team continues to meet informally between Board meetings to discuss specific projects. Over the years, Board members have visited one or more of the Charity’s various projects to check on progress and to ensure the funds allocated to each project have been correctly spent and accounted.

All Trustees give their time freely and no trustee remuneration was paid in the year ended 5 April 2025. Details of Trustees expenses and related transactions are disclosed in note 7 to the accounts.

Achievements and performance

During the year ended 5 April 2025, we continued to raise much-needed funds, which were focused on our four main projects, as detailed above. Our fundraising is focused exclusively on corporate funding. This has been a successful move and meant we were able to raise the monthly funds needed to fulfil our needs.

Fundraising has been achieved primarily through two close partnerships with Caffe Praego Coffee Company, owned by Hallmark Vending Ltd, who buy their coffee and tea locally to our projects in Rwanda, and also with teapigs, owned by Tata Consumer Products, who buy their tea from Pfunda Tea Company, again based just 10 minutes from the heart of our projects.

We continue our media activities on the internet through Facebook and Instagram, which are updated weekly. This is extremely important as it keeps the staff of the organisations mentioned above fully up to date.

Some of our international donors pay their donations direct to the projects in Rwanda, due to high bank charges and poor exchange rates, with their funds paid directly to UCC for infrastructure projects, local suppliers providing food, medication and living items, and The Point Foundation simply manages the process.

Our Projects Manager, Viateur Uwambajimana, continues to work hard and deliver the management needed to support our work. Viateur is responsible for managing all our projects on the ground and he keeps in touch daily by email and by weekly Skype calls. He is also a highly qualified physiotherapist – ideal for helping People with Disabilities (PwDs) and children with cerebral palsy.

Disability Programme

Our partnership with UCC in Giseyni (a specialist disability centre) started in 2013 and they continue to provide support and care to hundreds of local people with special needs. The Point Foundation is now their second highest donor supporting this very worthy cause. UCC are our Non-governmental Organisation (NGO) partner with legal status in Rwanda and have overall responsibility for the Mwogo VTC project.

Individual Support

During 2024/25 we continued supporting a few ex-Noel Orphanage children who are now young adults. Where they have not been able to get jobs and, as a consequence, are suffering from lack of shelter and food, or where they have severe special needs, we have supported them with a small monthly allowance of between £50 and £100, dependant on their medical needs. This has been a life saver in particular for Gracie (an albino with severe skin disease), Kevine (we have paid for major surgery as she has a severe disability), Rifiki (mental), Moween (disability) and Gasigwa (HIV). In addition, we fund school fees for individuals such as Charlie, Thea, Anna and Jessica in order to help their impoverished families.

A young 16-year-old boy called Innocent is very badly disabled and with only one arm and badly disfigured legs. We have paid his school fees for 5 years now but when his parents threw him out of their home, we worked with UCC to provide him with safe accommodation. We now cover his boarding fees, school fees, clothes, medical and food costs at about £950 per annum.

Trustee and Volunteer visits

The Chairman visited Rwanda in October/November 2024, and the Chairman and the Chief Operating Officer travelled to South Africa in February 2025 to visit the Bush Babies project in Balule where Point Foundation funded a number of camps in 2023/4. During this South Africa visit, they visited an important project near Nelspruit called Care for the Wild. After discussions with the founders of Bush Babies, we agreed to buy 10 computer tablets for local schools to use to help with educational needs.

Although we keep in touch regularly by email and Skype, by visiting the projects ourselves we can ensure that our funding is being used as it should be, and that every penny sent to Rwanda and South Africa is used correctly.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, as well as in planning its activities.

Our activities currently carried out for the public benefit are detailed earlier in the Report of the Trustees but in general terms our objectives are centred on the words "*Live, Life & Learn*". In this context the Charity looks to relieve poverty, sickness and distress, as well as advance the education of vulnerable people, in particular but not exclusively, in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives. Due to the exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic, the management team determined, in March 2020, to review and expand the Charity's aims and objectives, and these expanded aims and objectives were agreed by the Charity Commission in June 2020.

Financial review

The Point Foundation's work is entirely dependent on donations coming in from known individuals and companies. Donations received are immediately deposited in our bank current account with the monies usually used fairly quickly on current projects. Thus far, in view of the limited size of donations received, it has not been our aim to invest monies into anything other than short-term interest-bearing investments. However, this is an area that will be kept under review by the Trustees.

Given our long-term commitments to monthly costs, we retain a healthy savings balance that should for any reason one of our donors pull out, then we are able to have at least 24 months' worth of savings to utilise while looking for alternative funding.

During the year ended 5 April 2025, we raised £21,458 of unrestricted donations. In addition, we raised £76,240 of donations with a restriction on their use. We spent £88,423 of restricted funds on the projects detailed above. After interest receivable of £3,936, support costs of £15,723 and other costs relating to Governance amounting to £24,900, we had the amount of £108,840 available at 5 April 2025 to be carried forward into our 2025/26 development programme, of which £37,963 represents unrestricted funds and £70,877 represents restricted funds.

Plans for Future Periods

The Point Foundation continues to raise funds, both here in the UK and overseas, principally through our corporate partners, in order to continue to support our current projects. We will continue contributing to the running costs, teacher salaries and other ad hoc costs for House of Children School, La Germaine School and Mwogo VTC. In addition, we aim to continue supporting a few named individuals with monthly support.

Now that the Library, Early Child Development (ECD) building and the Computer classrooms have been completed at Mwogo VTC this leaves 2 new ECD classrooms that are being constructed together with 4 new toilets, which are due for completion in July 2025 and will complete the infrastructure at Mwogo. We have no plans to fund any additional infrastructure projects after these are opened, save for finishing touches such as playground equipment, security fencing, entrance gates, road surfaces and a refurbished stock room.

Our Trustees have dedicated 17 years to the development and support of projects in Rwanda but, bearing in mind that the Trustees are at or past retirement age, the Board have been considering the future of The Point Foundation. We remain fully committed to Rwanda and seeing our projects and legacy continue to flourish. However, we have found it difficult to put a succession plan together here in UK, so our focus is now to see how we can hand over the full management to our Rwanda partners (UCC) from the financial year 2027/2028, leaving Point Foundation to act as a donor of grants to pay for proposed projects, rather than having responsibility for day to day management.

We do not foresee any issues with our funding for the next 12 – 18 months as both our main corporate sponsors remain fully committed. However, with our existing reserves, this would anyway allow a 24-month schedule of payments to keep the projects fully supported as today.

Risk and Reserves Policy

The Trustees have a risk management strategy in place comprising:

- Submitting annual budgets with monthly updates to ensure projects are fully planned and paid for
- A half yearly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate against those risks identified in the review
- The implementation of procedures designed to prevent any potential impact on the Charity should those risks materialise
- Following best practice and guidance from the Charity Commission

In 2016, the Trustees agreed to maintain the amount of at least £15,000 in a contingency reserve account so that there would always be at least this amount available for contingencies, should the need arise. The amount maintained in this contingency reserve account is reviewed on a regular basis and on 22 July 2022 the Trustees agreed to increase the reserve account to £30,000.

REPORT OF THE TRUSTEES
For the year ended 5 April 2025

Trustees

The Trustees of the Charitable Company are its directors for the purpose of company law. Current trustees have the power to appoint new trustees.

The Trustees, who have served since 6 April 2024 to the date of this report, were as follows:

C L Trace
T R R Kerr
A L Hammond

No Trustee had any interest in the Company by virtue that the Company is limited by guarantee and does not have a share capital. The Company has purchased Indemnity Insurance for the Trustees of £250,000 (2024: £250,000) at a cost of £375 (2024: £375).

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees, who are Directors for the purpose of company law, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 28 July 2025 and signed on their behalf by:



CHARLES L TRACE
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE POINT FOUNDATION
For the year ended 5 April 2025

I report on the financial statements of the charity for the year ended 5 April 2025, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Point Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



[David Hoose \(Aug 1, 2025 13:20:29 GMT+1\)](#)

David Hoose (Senior Statutory Auditor)
For and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

01/08/2025

THE POINT FOUNDATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the year ended 5 April 2025

	Notes	Unrestricted funds	Restricted funds	Total funds 2025 £	Unrestricted funds	Restricted funds	Total funds 2024 £
INCOME FROM:							
Donations		21,458	76,240	97,698	32,707	96,788	129,495
Investments		3,936	-	3,936	1,108	-	1,108
Total		<u>25,394</u>	<u>76,240</u>	<u>101,634</u>	<u>33,815</u>	<u>96,788</u>	<u>130,603</u>
EXPENDITURE ON:							
Charitable activities	2	40,623	88,423	129,046	33,878	66,178	100,056
Total		<u>40,623</u>	<u>88,423</u>	<u>129,046</u>	<u>33,878</u>	<u>66,178</u>	<u>100,156</u>
NET(EXPENDITURE)/ INCOME	5	(15,229)	(12,183)	(27,412)	(63)	30,610	30,547
TOTAL FUNDS BROUGHT FORWARD		<u>53,192</u>	<u>83,060</u>	<u>136,252</u>	<u>53,255</u>	<u>52,450</u>	<u>105,705</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>37,963</u></u>	<u><u>70,877</u></u>	<u><u>108,840</u></u>	<u><u>53,192</u></u>	<u><u>83,060</u></u>	<u><u>136,252</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure are derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE POINT FOUNDATION
(A company limited by guarantee)

BALANCE SHEET

As at 5 April 2025

Company Number: 6553113

	Notes	2025 £	2024 £
CURRENT ASSETS			
Cash at bank and in hand		110,700	138,112
		<u>110,700</u>	<u>138,112</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(1,860)</u>	<u>(1,860)</u>
NET CURRENT ASSETS		<u>108,840</u>	<u>136,252</u>
NET ASSETS		<u><u>108,840</u></u>	<u><u>136,252</u></u>
REPRESENTED BY:			
Unrestricted funds			
General funds	8	7,963	23,192
Designated	8	30,000	30,000
Restricted funds	8	70,877	83,060
		<u>108,840</u>	<u>136,252</u>

The notes on pages 10 to 13 form part of these financial statements.

The Directors consider that the 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 for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 5 April 2023 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 28 July 2025
and signed on their behalf by:



CHARLES L TRACE

Board of Directors



ADRIAN L HAMMOND

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2025

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 edition) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Point Foundation meets the definition of a public benefit entity under FRS 102.

The accounting policies, which have been applied consistently, are set out below:

Income

Income is recognised when the Charity has received or is entitled to the donations when probable. Income is principally derived from the United Kingdom.

Expenditure

Expenditure is recognised on an accruals basis.

Costs of Raising Funds represent direct costs incurred, including travel, accommodation and communication costs that relate to the fundraising activities of the Company.

Charitable Activity represents amounts spent on the Company's charitable projects.

Governance Costs are the costs incurred in relation to administering the Charity and complying with its statutory and constitutional obligations.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted Funds – these can be used at the discretion of the Trustees in furtherance of the Charity's objects.

Restricted Funds – these represent grants and donations that were given for specific services and projects undertaken by the Charity.

Designated Funds – these are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects.

The balances at the balance sheet date represent amounts still to be utilised.

Company status

The Point Foundation is a company limited by guarantee not having a share capital, registered in England and Wales, number 06553113. The liability of the members is limited by the Memorandum of Association.

Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at the exchange rate ruling at the balance sheet date. All resulting exchange rate differences are included in the net outgoing resources.

Going concern

The Charity operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future. After considering any future potential impact of the Trustees continued commitment to our Rwanda projects and following stress test analysis, and other relevant risks, the directors are of the view that there are sufficient reserves to secure the immediate future of the Charity for the next 12 to 18 months and on that basis the Charity is a going concern.

Statement of cash flows exemption

A statement of cash flows has not been produced as the charitable company is within the small charity and company thresholds.

Judgments in applying accounting policies and key sources of estimation uncertainty

The charitable company makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2025

2 EXPENDITURE ON CHARITABLE ACTIVITIES

	2025	2024
	£	£
<i>Activities directly undertaken:</i>		
Rwanda	82,059	57,935
South Africa	6,712	3,164
	<u>88,771</u>	<u>61,099</u>
Travel and accommodation costs of Trustees managing projects in Africa	4,965	1,372
Staff costs (Note 4)	5,124	6,443
Computer, printing, stationery and other office costs	4,888	5,376
Foreign exchange differences	23	491
Insurance	375	375
	<u>15,375</u>	<u>14,057</u>
<i>Governance costs</i> (Note 3)	24,900	24,900
Total	<u><u>129,046</u></u>	<u><u>100,056</u></u>

3 GOVERNANCE COSTS

	2025	2024
	£	£
Independent Examiner's fees	1,860	1,860
Office and administration fees (Note 7)	23,040	23,040
	<u>24,900</u>	<u>24,900</u>

4 STAFF COSTS

	2025	2024
	£	£
Remuneration to local project manager in Rwanda	<u>5,124</u>	<u>6,443</u>
	<u>2025</u>	<u>2024</u>
	<u>Number</u>	<u>Number</u>
Projects	<u>1</u>	<u>1</u>

No staff had remuneration above £60,000 in the current year (2024: None).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2025

5	NET INCOME	2025	2024
		£	£
	Net income is stated after charging:		
	Independent Examiner's fees	1,860	1,860
		<u><u>1,860</u></u>	<u><u>1,860</u></u>

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2025	2024
		£	£
	Accruals	1,860	1,860
		<u><u>1,860</u></u>	<u><u>1,860</u></u>

7 RELATED AND ASSOCIATED PARTY TRANSACTIONS

No emoluments were payable to the Trustees in respect of services to the Charity. The amount of expenses reimbursed to Trustees, representing travel and accommodation costs incurred by them when on trips to Africa to manage projects on behalf of the Company, amounted to £4,965 (2024: £1,372).

The Company purchased Indemnity Insurance of £250,000 (2024: £250,000) for the Trustees at a cost of £375 (2024: £375).

Due to the Chairman's increasing workload in controlling all the Charity's activities, it was agreed at a meeting of the Trustees held on 19 January 2012 that a company partially owned by the Chairman would be engaged to provide various office and administration services to the Charity on an ongoing basis at the monthly fee of £1,200 including VAT. The Charity notified the Charity Commission in 2012 and received their agreement to this arrangement. The level of this fee was reviewed by the Trustees on 23 September 2021 and an increase in the monthly fee to £1,920 per month including VAT was agreed, backdated to 1 September 2021. In March 2024 the company providing these services to the Charity deregistered for VAT but, after due consideration by the Trustees, it was agreed that the ongoing monthly fee would remain at £1,920. The fees charged (including VAT to the date of deregistration) during the year ended 5 April 2025 were £23,040 (2024: £23,040), and the amount of £Nil was owed at 5 April 2025 (2024: £Nil).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2025

8 FUNDS

	At 5 April 2024 £	Income £	Expenditure £	Transfer £	At 5 April 2025 £
<i>Unrestricted funds:</i>					
<u>General funds</u>	23,192	25,394	(35,151)	(5,472)	7,963
Designated contingency reserve funds	30,000	-	-	-	30,000
	<u>53,192</u>	<u>25,394</u>	<u>(35,151)</u>	<u>(5,472)</u>	<u>37,963</u>
<i>Restricted funds:</i>					
Rwanda	83,060	75,000	(87,183)	-	70,877
South Africa	-	1,240	(6,712)	5,472	-
	<u>83,060</u>	<u>76,240</u>	<u>(93,895)</u>	<u>5,472</u>	<u>70,877</u>
Total funds	<u>136,252</u>	<u>101,634</u>	<u>(129,046)</u>	<u>-</u>	<u>108,840</u>

The countries presented here combine a number of different projects. The Restricted funds represent amounts received from donors to assist the Charity in funding the work on projects in specific locations. The Restricted funds are held in cash.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 5 April 2025 are represented by:				
Current assets	9,823	30,000	70,877	110,700
Creditors: amounts falling due within one year	(1,860)	-	-	(1,860)
	<u>7,963</u>	<u>30,000</u>	<u>70,877</u>	<u>108,840</u>
Total net assets at 5 April 2025	<u>7,963</u>	<u>30,000</u>	<u>70,877</u>	<u>108,840</u>

THE POINT FOUNDATION

England & Wales - Charity number 1126392

Accounts

Company number: 06553113
Charity number: 1126392

THE POINT FOUNDATION
(A company limited by guarantee)

Unaudited financial statements
Year ended 5 April 2024

THE POINT FOUNDATION
(A company limited by guarantee)

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THE POINT FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

PATRON

Sally Gunnell OBE Patron

TRUSTEES

Charles L Trace Chairman
Tim R R Kerr Secretary
Adrian L Hammond Treasurer

SECRETARY

Tim R R Kerr

REGISTERED OFFICE

Ashleigh House
Sands Lane
Small Dole
West Sussex
BN5 9YL

COMPANY NUMBER

06553113

CHARITY NUMBER

1126392

INDEPENDENT EXAMINER

David Hoose, FCA
Forvis Mazars LLP
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

BANKERS

National Westminster Bank plc
149 Preston Road
Brighton
BN1 6AS

SOLICITORS

Griffith Smith LLP
32 Keymer Road
Hassocks
BN6 8AL

THE POINT FOUNDATION
(A company limited by guarantee)

REPORT OF THE TRUSTEES
For the year ended 5 April 2024

The Trustees present their report and the financial statements for the year ended 5 April 2024. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Constitution

The Point Foundation is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation was incorporated on the 2 April 2008 and became a registered charity on 22 October 2008.

Objects of the Charity

The Charity's Focus and statement is "*Live, Life & Learn*".

At the beginning of the Charity, the Trustees decided to concentrate only on a select number of projects where we could focus all our energies into making a real difference. Sixteen years on, our strategy continues with around 5,500 vulnerable and special needs children and youths directly benefiting from our support over this period, by means of financial support and guidance, primarily through education but also with housing, equipment, hygiene, medical, food and clothing supplies and infrastructure projects.

In 2019, we started on a completely new project in partnership with Ubumwe Community Centre (UCC), whom we previously partnered with in 2013 on our Community Based Living (CBL) project, that would become our Vocational Training Centre (VTC). Situated in the district of Mwogo, (one of Rwanda's poorest regions and close to Bugesera), we started by refurbishing a number of old buildings which we rented and 45 students, mainly People with Disabilities (PwDs) and youths, started courses in tailoring and hair and beauty.

In late 2021, we started the process of working with donor partners, to buy land and to then build a Vocational Training Centre in Mwogo, which would be our largest legacy project since we started.

During 2022 and into 2023, we embarked on a large-scale building programme that would see two houses, a culinary kitchen, refectory, 2 large classrooms and a farm completed, with approximately 120 students attending courses in Culinary, Barista, Tailoring, Literacy and Hair and Beauty. In late 2023, we started a new building to house a new computer classroom and a new library with an expected opening date of 25 October 2024, which is graduation day. By this date we will have trained around 300 students at Mwogo VTC.

The annual cost of running our Mwogo project now amounts to about £45,000, which includes contributing to thirteen staff salaries, food, power, school materials, medical support, farm expenses, our nutritional Wednesday Club for local children, graduation and support in setting up co-operatives.

Our income for the financial year 2023/24 continued in the same vein as 2022/2023 with our two main donors, teapigs. (now owned by Tata Consumer Products) and Caffè Praego, continuing to fund projects through our UK account. In addition, we have worked very hard with three international donors based in the USA (Morgridge Foundation, Camphill Foundation and AVA's Jammies) to support the growth of Mwogo VTC with their donations going directly to our project partner, UCC, for them to manage and implement.

With continued prudent planning, we were able to continue to support our other projects financially, including paying school fees, buying schoolbooks, paying medical fees, and contributing to nine teachers' monthly salaries. During 2023/24, we have worked closely with the following five institutions:

- Ubumwe Community Centre (UCC) (providing specialist disability-based support)
- House of Children School
- Mwogo Vocational Training Centre (Mwogo VTC)
- La Germaine School
- Izere Community Centre for Cerebral Palsy children

Objects of the Charity (continued)

We have concluded our university programme, supporting ex-Noel Orphanage students with secondary school education (including fees and transport) and those attending university (fees, accommodation, books, food and transport, as well as graduation costs). Over the years, this programme has funded 145 students as they completed university courses.

In 2017, we were presented with an award for “Outstanding and Significant Contribution to Rwandan Education”. Also, in March 2019, we were presented with an award for “Significant Contribution to the Growth of University of Tourism & Business.” Both awards were made by the University of Tourism & Business, Kigali, Rwanda at their graduation ceremonies.

With both Rwanda and South Africa suffering from food shortages and financial hardship, we have continued to help a number of known individuals and families in Rwanda by paying for food parcels, house rents, medicines and clothing for them.

For our other four projects, we have continued to fund school fees, transport, uniforms, shoes, and milk and provide lunch for 95 special needs children at House of Children. In addition, we have paid for one-off purchases such water tanks, library and school books, sewing machines, braille machines and other essential items.

Structure, Governance and Management

The Point Foundation is a company limited by guarantee and a registered charity in England and Wales. Sally Gunnell, OBE, continues as the Point Foundation’s Patron and takes an active interest in all the work the Charity is doing.

During the past financial year, the management team, who form the Key Management Personnel of The Point Foundation, has included the Chairman (Founder), the Company Secretary and the Treasurer. The former Administrator/Marketing support manager, who provides all our social networking, media, newsletters, website updates and communication to our fundraising supporters, has been promoted to Chief Operating Officer and continues as our direct liaison officer, working closely with our projects manager in Rwanda.

The management team communicates weekly but, due to differing locations of members of the team, now only meets formally a few times a year for Board Meetings to discuss ongoing projects, future strategy, grant making considerations and fundraising activities. However, the team continues to meet informally between Board meetings to discuss specific projects. Over the years, Board members have visited one or more of the Charity’s various projects to check on progress and to ensure the funds allocated to each project have been correctly spent and accounted.

All Trustees give their time freely and no trustee remuneration was paid in the year ended 5 April 2024. Details of Trustees expenses and related transactions are disclosed in note 7 to the accounts.

Achievements and performance

During the year ended 5 April 2024, we continued to raise much-needed funds, which were focused on our five main projects, as detailed above. Our fundraising is focused exclusively on corporate funding. This has been a successful move and meant we were able to raise the monthly funds needed to fulfil our needs.

Fundraising has been achieved primarily through two close partnerships with Caffe Praego Coffee Company, owned by Hallmark Vending Ltd, who buy their coffee and tea locally to our projects in Rwanda, and also with teapigs, owned by Tata Consumer Products, who buy their tea from Pfunda Tea Company, again based just 10 minutes from the heart of our projects.

We continue our media activities on the internet through Facebook and Instagram, which are updated weekly. This is extremely important as it keeps the staff of the organisations mentioned above fully up to date.

Some of our international donors pay their donations direct to the projects in Rwanda, due to high bank charges and poor exchange rates, with their funds paid directly to UCC for infrastructure projects, local suppliers providing food, medication and living items, and The Point Foundation simply manages the process.

Our Projects Manager, Viateur Uwambajimana, continues to work hard and deliver the management needed to support our work. Viateur is responsible for managing all our projects on the ground and he keeps in touch daily by email and by weekly Skype calls. He is also a highly qualified physiotherapist – ideal for helping People with Disabilities (PwDs) and children with cerebral palsy.

Disability Programme

Our partnership with UCC in Giseyni (a specialist disability centre) started in 2013 and they continue to provide support and care to hundreds of local people with special needs. The Point Foundation is now their second highest donor supporting this very worthy cause. UCC are our Non-governmental Organisation (NGO) partner with legal status in Rwanda and have overall responsibility for the Mwogo VTC project.

Due to their severe lack of funding, we continued to support Izere Community Centre, based outside Kigali. This small centre concentrates on supporting local special needs children. This year we continued to fund an outreach programme providing physiotherapy for children who have severe cerebral palsy and who are unable to get to the Centre, and we have added more equipment to the playground area. We also contribute to four teachers' salaries.

Individual Support

During 2022/23 we continued supporting a few ex-Noel Orphanage children who are now young adults. Where they have not been able to get jobs and, as a consequence, are suffering from lack of shelter and food, or where they have severe special needs, we have supported them with a small monthly allowance of between £50 and £100, dependant on their medical needs. This has been a life saver in particular for Gracie (an albino with severe skin disease), Kevine (severe disability), Rifiki (mental), Moween (disability) and Gasigwa (HIV).

We also supported a family of five children whose father had died and whose mother had walked out. Support included provision of food, shelter and medical supplies.

A young 16-year-old boy called Innocent is very badly disabled and with only one arm and badly disfigured legs. We have paid his school fees for 5 years now but when his parents threw him out of their home, we worked with UCC to provide him with safe accommodation. We now cover his boarding fees, school fees, clothes, medical and food costs at about £950 per annum.

Trustee and Volunteer visits

The Chairman and the Administration manager visited Rwanda in November 2022 and May 2023 and our next planned visit is in October 2024.

Although we keep in touch regularly by email and Skype, by visiting the projects ourselves we can ensure that our funding is being used as it should be, and that every penny sent to Rwanda is used correctly.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, as well as in planning its activities.

Our activities currently carried out for the public benefit are detailed earlier in the Report of the Trustees but in general terms our objectives are centred on the words "*Live, Life & Learn*". In this context the Charity looks to relieve poverty, sickness and distress, as well as advance the education of vulnerable people, in particular but not exclusively, in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives. Due to the exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic, the management team determined, in March 2020, to review and expand the Charity's aims and objectives, and these expanded aims and objectives were agreed by the Charity Commission in June 2020.

Financial review

The Point Foundation's work is entirely dependent on donations coming in from known individuals and companies. Donations received are immediately deposited in our bank current account with the monies usually used fairly quickly on current projects. Thus far, in view of the limited size of donations received, it has not been our aim to invest monies into anything other than short-term interest-bearing investments. However, this is an area that will be kept under review by the Trustees.

Given our long-term commitments to monthly costs, we retain a healthy savings balance that should for any reason one of our donors pull out, then we are able to have at least 24 months' worth of savings to utilise while looking for alternative funding.

During the year ended 5 April 2024, we raised £32,707 of unrestricted donations. In addition, we raised £96,788 of donations with a restriction on their use. We spent £61,099 of restricted funds on the projects detailed above. After interest receivable of £1,108, support costs of £14,057 and other costs relating to Governance amounting to £24,900, we had the amount of £136,252 available at 5 April 2024 to be carried forward into our 2024/25 development programme, of which £53,192 represents unrestricted funds and £83,060 represents restricted funds.

Plans for Future Periods

The Point Foundation continues to raise funds, both here in the UK and overseas, principally through our corporate partners, in order to continue to support our current projects. We will continue contributing to the running costs, teacher salaries and other ad hoc costs for House of Children School, Izere Community Centre and Mwogo VTC. In addition, we aim to continue supporting a few named individuals with monthly support.

We have no plans to fund any additional infrastructure projects in the future. The final phase for Mwogo VTC that has been agreed is the building of a new classroom block containing a computer training room and library. US\$60,000 has been raised for this project and work started in late 2023.

Our Trustees have dedicated 16 years to the development and support of projects in Rwanda but, bearing in mind that the Trustees are either at, or coming up to, retirement age, the Board have been considering the future of The Point Foundation. We remain committed to Rwanda and seeing our projects continue to flourish. However, we have found it difficult to put a succession plan together here in UK, so our focus is now to look to hand over the full management to our Rwanda partners (UCC) sometime in the next 2 to 3 years.

We do not foresee any issues with our funding for the next 12 months and this, together with our existing reserves, would allow a 24-month schedule of payments to keep the projects fully supported, even if funding dried up during 2024.

Risk and Reserves Policy

The Trustees have a risk management strategy in place comprising:

- Submitting annual budgets with monthly updates to ensure projects are fully planned and paid for
- A half yearly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate against those risks identified in the review
- The implementation of procedures designed to prevent any potential impact on the Charity should those risks materialise
- Following best practice and guidance from the Charity Commission

In 2016, the Trustees agreed to maintain the amount of £15,000 in a contingency reserve account so that there would always be at least this amount available for contingencies, should the need arise. The amount maintained in this contingency reserve account is reviewed on a regular basis and on 22 July 2022 the Trustees agreed to increase the reserve account to £30,000.

REPORT OF THE TRUSTEES
For the year ended 5 April 2024

Trustees

The Trustees of the Charitable Company are its directors for the purpose of company law. Current trustees have the power to appoint new trustees.

The Trustees, who have served since 6 April 2023 to the date of this report, were as follows:

C L Trace
T R R Kerr
A L Hammond

No Trustee had any interest in the Company by virtue that the Company is limited by guarantee and does not have a share capital. The Company has purchased Indemnity Insurance for the Trustees of £250,000 (2023: £250,000) at a cost of £375 (2023: £332).

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees, who are Directors for the purpose of company law, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 16 August 2024 and signed on their behalf by:



CHARLES L TRACE

Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE POINT FOUNDATION
For the year ended 5 April 2024

I report on the financial statements of the charity for the year ended 5 April 2024, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Point Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



David Hoose (Aug 20, 2024 15:48 GMT+2)

David Hoose (Senior Statutory Auditor)
For and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

Aug 20, 2024

THE POINT FOUNDATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the year ended 5 April 2024

	Notes	Unrestricted funds	Restricted funds	Total funds 2024 £	Unrestricted funds	Restricted funds	Total funds 2023 £
INCOME FROM:							
Donations		32,707	96,788	129,495	27,922	128,006	155,928
Investments		1,108	-	1,108	128	-	128
Total		33,815	96,788	130,603	28,050	128,006	156,056
EXPENDITURE ON:							
Charitable activities	2	33,878	66,178	100,056	42,006	108,459	150,465
Total		33,878	66,178	100,156	42,006	108,459	150,465
NET(EXPENDITURE)/ INCOME	5	(63)	30,610	30,547	(13,956)	19,547	5,591
TOTAL FUNDS BROUGHT FORWARD		53,255	52,450	105,705	67,211	32,903	100,114
TOTAL FUNDS CARRIED FORWARD		53,192	83,060	136,252	53,255	52,450	105,705

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure are derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE POINT FOUNDATION
(A company limited by guarantee)

BALANCE SHEET

As at 5 April 2024

Company Number: 6553113

	Notes	2024 £	2023 £
CURRENT ASSETS			
Cash at bank and in hand		138,112	109,461
		<u>138,112</u>	<u>109,461</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(1,860)</u>	<u>(3,756)</u>
NET CURRENT ASSETS		<u>136,252</u>	<u>105,705</u>
NET ASSETS		<u><u>136,252</u></u>	<u><u>105,705</u></u>
REPRESENTED BY:			
Unrestricted funds			
General funds	8	23,192	23,255
Designated	8	30,000	30,000
Restricted funds	8	83,060	52,450
		<u>136,252</u>	<u>105,705</u>

The notes on pages 10 to 13 form part of these financial statements.

The Directors consider that the 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 for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 5 April 2024 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 16 August 2024
and signed on their behalf by:



CHARLES L TRACE

Board of Directors



ADRIAN L HAMMOND

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 edition) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Point Foundation meets the definition of a public benefit entity under FRS 102.

The accounting policies, which have been applied consistently, are set out below:

Income

Income is recognised when the Charity has received or is entitled to the donations when probable. Income is principally derived from the United Kingdom.

Expenditure

Expenditure is recognised on an accruals basis.

Costs of Raising Funds represent direct costs incurred, including travel, accommodation and communication costs that relate to the fundraising activities of the Company.

Charitable Activity represents amounts spent on the Company's charitable projects.

Governance Costs are the costs incurred in relation to administering the Charity, and complying with its statutory and constitutional obligations.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted Funds – these can be used at the discretion of the Trustees in furtherance of the Charity's objects.

Restricted Funds – these represent grants and donations that were given for specific services and projects undertaken by the Charity.

Designated Funds – these are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects.

The balances at the balance sheet date represent amounts still to be utilised.

Company status

The Point Foundation is a company limited by guarantee not having a share capital, registered in England and Wales, number 06553113. The liability of the members is limited by the Memorandum of Association.

Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at the exchange rate ruling at the balance sheet date. All resulting exchange rate differences are included in the net outgoing resources.

Going concern

The Charity operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future. After considering any future potential impact of the Trustees continued commitment to our Rwanda projects and following stress test analysis, and other relevant risks, the directors are of the view that there are sufficient reserves to secure the immediate future of the Charity for the next 12 to 18 months and on that basis the Charity is a going concern.

Statement of cash flows exemption

A statement of cash flows has not been produced as the charitable company is within the small charity and company thresholds.

Judgments in applying accounting policies and key sources of estimation uncertainty

The charitable company makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2024

2	EXPENDITURE ON CHARITABLE ACTIVITIES	2024	2023
		£	£
	<i>Activities directly undertaken:</i>		
	Rwanda	57,935	101,199
	South Africa	3,164	3,362
		<u>61,099</u>	<u>104,561</u>
	Travel and accommodation costs of Trustees managing projects in Africa	1,372	10,902
	Staff costs (Note 4)	6,443	7,260
	Computer, printing, stationery and other office costs	5,376	4,731
	Foreign exchange differences	491	(2,137)
	Insurance	375	332
		<u>14,057</u>	<u>21,088</u>
	<i>Governance costs</i> (Note 3)	24,900	24,816
	Total	<u><u>100,056</u></u>	<u><u>150,465</u></u>
3	GOVERNANCE COSTS	2024	2023
		£	£
	Independent Examiner's fees	1,860	1,776
	Office and administration fees (Note 7)	23,040	23,040
		<u>24,900</u>	<u>24,816</u>
4	STAFF COSTS	2024	2023
		£	£
	Remuneration to local project manager in Rwanda	<u>6,443</u>	<u>7,260</u>
		2024	2023
		Number	Number
	Projects	<u>1</u>	<u>1</u>

No staff had remuneration above £60,000 in the current year (2023: None).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2024

5 NET INCOME

	2024	2023
	£	£
Net income is stated after charging:		
Independent Examiner's fees	<u>1,860</u>	<u>1,776</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Accruals	<u>1,860</u>	<u>1,776</u>

7 RELATED AND ASSOCIATED PARTY TRANSACTIONS

No emoluments were payable to the Trustees in respect of services to the Charity. The amount of expenses reimbursed to Trustees, representing travel and accommodation costs incurred by them when on trips to Africa to manage projects on behalf of the Company, amounted to £1,372 (2023: £10,902).

The Company purchased Indemnity Insurance of £250,000 (2023: £250,000) for the Trustees at a cost of £375 (2023: £332).

Due to the Chairman's increasing workload in controlling all the Charity's activities, it was agreed at a meeting of the Trustees held on 19 January 2012 that a company partially owned by the Chairman would be engaged to provide various office and administration services to the Charity on an ongoing basis at the monthly fee of £1,200 including VAT. The Charity notified the Charity Commission in 2012 and received their agreement to this arrangement. The level of this fee was reviewed by the Trustees on 23 September 2021 and an increase in the monthly fee to £1,920 per month including VAT was agreed, backdated to 1 September 2021. In March 2024 the company providing these services to the Charity deregistered for VAT but, after due consideration by the Trustees, it was agreed that the ongoing monthly fee would remain at £1,920. The fees charged (including VAT to the date of deregistration) during the year ended 5 April 2024 were £23,040 (2023: £23,040), and the amount of £Nil was owed at 5 April 2024 (2023: £1,920).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2024

8 FUNDS

	At 5 April 2023 £	Income £	Expenditure £	Transfer £	At 5 April 2024 £
<i>Unrestricted funds:</i>					
<u>General funds</u>	23,255	33,815	(32,514)	(1,364)	23,192
Designated contingency reserve funds	30,000	-	-	-	30,000
	<u>53,255</u>	<u>33,815</u>	<u>(32,514)</u>	<u>(1,364)</u>	<u>53,192</u>
<i>Restricted funds:</i>					
Rwanda	52,450	94,988	(64,378)	-	83,060
South Africa	-	1,800	(3,164)	1,364	-
	<u>52,450</u>	<u>96,788</u>	<u>(67,542)</u>	<u>1,364</u>	<u>83,060</u>
Total funds	<u>105,705</u>	<u>130,603</u>	<u>(100,056)</u>	<u>-</u>	<u>136,252</u>

The countries presented here combine a number of different projects. The Restricted funds represent amounts received from donors to assist the Charity in funding the work on projects in specific locations. The Restricted funds are held in cash.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 5 April 2024 are represented by:				
Current assets	25,052	30,000	83,060	138,112
Creditors: amounts falling due within one year	(1,860)	-	-	(1,860)
	<u>23,192</u>	<u>30,000</u>	<u>83,060</u>	<u>136,252</u>
Total net assets at 5 April 2024	<u>23,192</u>	<u>30,000</u>	<u>83,060</u>	<u>136,252</u>

THE POINT FOUNDATION

England & Wales - Charity number 1126392

Accounts

Company number: 06553113
Charity number: 1126392

THE POINT FOUNDATION
(A company limited by guarantee)

Unaudited financial statements
Year ended 5 April 2023

THE POINT FOUNDATION
(A company limited by guarantee)

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THE POINT FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

PATRON

Sally Gunnell OBE Patron

TRUSTEES

Charles L Trace Chairman
Tim R R Kerr Secretary
Adrian L Hammond Treasurer

SECRETARY

Tim R R Kerr

REGISTERED OFFICE

Ashleigh House
Sands Lane
Small Dole
West Sussex
BN5 9YL

COMPANY NUMBER

06553113

CHARITY NUMBER

1126392

INDEPENDENT EXAMINER

David Hoose, FCA
Mazars LLP
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

BANKERS

National Westminster Bank plc
149 Preston Road
Brighton
BN1 6AS

SOLICITORS

Griffith Smith LLP
32 Keymer Road
Hassocks
BN6 8AL

THE POINT FOUNDATION
(A company limited by guarantee)

REPORT OF THE TRUSTEES
For the year ended 5 April 2023

The Trustees present their report and the financial statements for the year ended 5 April 2023. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 Edition).

Constitution

The Point Foundation is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation was incorporated on the 2 April 2008 and became a registered charity on 22 October 2008.

Objects of the Charity

The Charity's Focus and statement is "*Live, Life & Learn*".

At the beginning of the Charity, the Trustees decided to concentrate only on a select number of projects where we could focus all our energies into making a real difference. Fifteen years on, our strategy continues with around 5,000 vulnerable and special needs children directly benefiting from our support over this time period through our funding and our guidance, primarily through education but also with equipment, hygiene, medical, food and clothing supplies. In late 2021 we started the process of building on our legacy through the Mwogo projects in Rwanda, funding infrastructure projects for the vocational training centre, eco village and farming programmes there.

The financial year 2022/23 was a better year for us, as our income and donations improved significantly over 2021/22. Due to prudent planning, we were able to not only continue to support our existing projects financially, including our contributions to the monthly salaries of all those involved in our work in Rwanda, but we also started on a significant building programme at Mwogo Vocational Training Centre with a new Teapigs sponsored student house, new culinary kitchens and refectory and the start of two new classrooms to house our tailoring and hairdressing students. We also installed an electricity supply by building our own 1.5km pylon line connection to the nearest electricity sub-station.

During 2022/23, we have worked closely with the following seven institutions:

- Ubumwe Community Centre (UCC) (providing specialist disability-based support)
- House of Children School
- Mwogo Vocational Training Centre (Mwogo VTC)
- La Germaine School
- Kigeyo School
- Izere Community Centre for Cerebral Palsy children
- Jessie's Place (day Centre for severely disabled) and Jessie's Co-operative

We have concluded our university programme, supporting ex-Noel Orphanage students with secondary school education (including fees and transport) and those attending university (fees, accommodation, books, food and transport, as well as graduation costs). Over the years, this programme has funded 145 students as they completed university courses. No more student places are currently planned.

In 2017 we were presented with an award for "Outstanding and Significant Contribution to Rwandan Education". Also, in March 2019 we were presented with an award for "Significant Contribution to the Growth of University of Tourism & Business." Both awards were made by the University of Tourism & Business, Kigali, Rwanda at their graduation ceremonies.

Our latest project, Mwogo VTC, based near Bugesera, is located in one of the poorest and deprived areas of Rwanda and provides local young people, with limited employment opportunities, vocational training in beauty and tailoring. In 2023 we plan to add new courses in IT/computer training to those currently offered, namely, carpentry and brickwork.

We formally opened the Mwogo centre in March 2019 with 45 students (eight of whom were disabled), supported by two teachers and six support staff and made a one-off donation at that time of US\$60,000 to renovate the buildings. Today, there are five teachers and eight support staff and, so far, about 300 young people have, in one way or another, benefited from the training given.

Objects of the Charity (continued)

The Mwogo farming area and animals have been moved from rented land to the back of the Mwogo centre and a wide mix of vegetables and fruits are being grown. In addition, a cow barn has been built to house the herd of cows. Vegetables and fruit grown are used in our culinary kitchens to feed students and our cow herd provides milk.

The annual cost of running this project now amounts to about £45,000.

In 2022/23, we have taken on a third intake of students at Mwogo VTC with the previous two intakes now moving out to work in various co-operatives. For these former students, we have helped fund the purchase of sewing machines and hairdressing equipment to assist them in getting started in their own co-operatives in the outside world.

With both Rwanda and South Africa suffering from food shortages and financial hardship, we continued to help a number of known individuals and families in Rwanda by paying for food parcels, medicines and clothing for them

For our other six projects, we have continued to fund school fees, transport, uniforms, shoes and milk and provide lunch for 95 special needs children at House of Children. In addition, we have paid for one-off purchases such water tanks, library and school books, sewing machines, braille machines and other essential items.

Structure, Governance and Management

The Point Foundation is a company limited by guarantee and a registered charity in England and Wales. Sally Gunnell, OBE, continues as the Point Foundation's Patron and takes an active interest in all the work the Charity is doing.

During the past financial year, the management team, who form the Key Management Personnel of The Point Foundation, has included the Chairman (Founder), the Company Secretary and the Treasurer. The Administrator/Marketing support manager, who provides all our social networking, media, newsletters, website updates and communication to our fundraising supporters, is now the direct liaison officer, working closely with our projects manager in Rwanda.

The management team communicates weekly but, due to differing locations of members of the team, now only meets formally up to twice a year for Board Meetings to discuss ongoing projects, future strategy, grant making considerations and fundraising activities. However, the team continues to meet informally between Board meetings to discuss specific projects. Over the years, Board members have visited one or more of the Charity's various projects to check on progress and to ensure the funds allocated to each project have been correctly spent and accounted.

All Trustees give their time freely and no trustee remuneration was paid in the year ended 5 April 2023. Details of Trustees expenses and related transactions are disclosed in note 7 to the accounts.

Achievements and performance

During the year ended 5 April 2023, we continued to raise much-needed funds, which were focused on our seven agreed projects, as detailed earlier. Our fundraising is focused exclusively on corporate funding. This has been a successful move and meant we were able to raise the monthly funds needed to fulfil our needs.

Fundraising has been achieved primarily through two close partnerships with Caffè Praego Coffee Company, owned by Hallmark Vending Ltd, who buy their coffee and tea locally to our projects in Rwanda, and also with Teapigs, who buy their tea from Pfunda Tea Company, again based just 10 minutes from the heart of our projects.

We continue our media activities on the internet through Facebook and Instagram, which are updated weekly. This is extremely important as it keeps the staff of the organisations mentioned above fully up to date.

Some of our international donors pay their donations direct to the projects in Rwanda, due to high bank charges and poor exchange rates, with their funds paid directly to UCC for infrastructure projects, local suppliers providing food, medication and living items, and The Point Foundation simply manages the process.

Our Projects Manager, Viateur Uwambajimana, continues to work hard and deliver the management needed to support our work. Viateur is responsible for managing all our projects on the ground and he keeps in touch daily by email and by weekly Skype calls. He is also a highly qualified physiotherapist – ideal for helping People with Disabilities (PwD's) and children with cerebral palsy.

Disability Programme

Our partnership with UCC in Giseyni (a specialist disability centre) started in 2013 and they continue to provide support and care to hundreds of local people with special needs. The Point Foundation is now their second highest donor supporting this very worthy cause. UCC are our Non-governmental Organisation (NGO) partner with legal status in Rwanda and have overall responsibility for the Mwogo project.

Due to their severe lack of funding, we continue to support Izere Community Centre, based outside Kigali. This small centre concentrates on supporting local special needs children. This year we continued to fund an outreach programme providing physiotherapy for children, who have severe cerebral palsy and who are unable to get to the Centre, and we have added more equipment to the playground area. We also contribute to four teachers' salaries.

Jessie's Place is the centre where the PwD's, living in the Homes4life programme, go each day for therapy and play. Jessie's Place has now moved to incorporate its work with Inshuti Women's Co-operative and we continue to support them with one-off funding, which this year included purchasing pigs for their farm project.

Individual Support

During 2022/23 we continued supporting a few ex-Noel Orphanage children who are now young adults. Where they have not been able to get jobs and, as a consequence, are suffering from lack of shelter and food, or where they have severe special needs, we have supported them with a small monthly allowance of between £50 and £100, dependant on their medical needs. This has been a life saver in particular for Gracie (an albino with severe skin disease), Kevine (severe disability), Rifiki (mental), Moween (disability) and Gasigwa (HIV).

We also supported a family of five children whose father had died and whose mother had walked out. Support included provision of food, shelter and medical supplies.

Trustee and Volunteer visits

The Chairman and the Administration manager visited Rwanda in November 2022 and May 2023.

Although we keep in touch regularly by email and Skype, by visiting the projects ourselves we can ensure that our funding is being used as it should be, and that every penny sent to Rwanda is used correctly.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, as well as in planning its activities.

Our activities currently carried out for the public benefit are detailed earlier in the Report of the Trustees but in general terms our objectives are centred on the words "*Live, Life & Learn*". In this context the Charity looks to relieve poverty, sickness and distress, as well as advance the education of vulnerable people, in particular but not exclusively, in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives. Due to the exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic, the management team determined, in March 2020, to review and expand the Charity's aims and objectives, and these expanded aims and objectives were agreed by the Charity Commission in June 2020.

Financial review

The Point Foundation's work is entirely dependent on donations coming in from the public, both individuals and companies. Donations received are immediately deposited in our bank current account as the monies are usually used fairly quickly on current projects. Thus far, in view of the limited size of donations received, it has not been our aim to invest monies into anything other than short-term interest-bearing investments. However, this is an area that will be kept under review by the Trustees.

During the year ended 5 April 2023, we raised £27,922 of unrestricted donations. In addition, we raised £128,006 of donations with a restriction on their use. We spent £125,649 on the projects detailed above, including £108,459 of restricted use funds. After interest receivable of £128 and other costs relating to Governance amounting to £24,816, we had the amount of £105,705 available at 5 April 2023 to be carried forward into our 2023/24 development programme, of which £53,255 represents unrestricted funds and £52,450 represents restricted funds.

Plans for Future Periods

The Point Foundation continues to raise funds, both here in the UK and overseas, principally through our corporate partners, in order to continue to support our current projects. We will continue contributing to the running costs, teacher salaries and other ad hoc costs for House of Children School, Izere Community Centre and Mwogo VTC. In addition, we aim to continue supporting a few named individuals with monthly support.

We have no plans to fund any additional infrastructure projects in the future, however we have been discussing with a new USA based partner donor, how we can support them in the building of a new classroom block at Mwogo VTC, containing a computer training room and library. If these plans succeed, funds would be transferred direct from the USA to the UCC in Rwanda to manage this project.

Our Trustees have dedicated 16 years to the development and support of projects in Rwanda but, bearing in mind that the Trustees are either at or coming up to retirement age, the Board have been considering the future of The Point Foundation. We remain committed to Rwanda and seeing our projects continue to flourish. However, we have found it difficult to put a succession plan together here in UK, so our focus is now to look to hand over the full management to our Rwanda partners (UCC) sometime in the next 2 to 3 years.

We do not foresee any issues with our funding for the next 12 months and this, together with our existing reserves, would allow a 24-month schedule of payments to keep the projects fully supported, even if funding dried up during 2024.

Risk and Reserves Policy

The Trustees have a risk management strategy in place comprising:

- Submitting annual budgets with monthly updates to ensure projects are fully planned and paid for
- A half yearly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate against those risks identified in the review
- The implementation of procedures designed to prevent any potential impact on the Charity should those risks materialise
- Following best practice and guidance from the Charity Commission

In 2016, the Trustees agreed to maintain the amount of £15,000 in a contingency reserve account so that there would always be at least this amount available for contingencies, should the need arise. The amount maintained in this contingency reserve account is reviewed on a regular basis and on 22 July 2022 the Trustees agreed to increase the reserve account to £30,000.

Trustees

The Trustees of the Charitable Company are its directors for the purpose of company law. Current trustees have the power to appoint new trustees.

The Trustees, who have served since 6 April 2022 to the date of this report, were as follows:

C L Trace
T R R Kerr
A L Hammond

No Trustee had any interest in the Company by virtue that the Company is limited by guarantee and does not have a share capital. The Company has purchased Indemnity Insurance for the Trustees of £250,000 (2022: £250,000) at a cost of £332 (2022: £315).

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees, who are Directors for the purpose of company law, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 20 July 2023 and signed on their behalf by:



CHARLES L TRACE

Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE POINT FOUNDATION
For the year ended 5 April 2023

I report on the financial statements of the charity for the year ended 5 April 2023, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Point Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


[David Hoose \(Jul 20, 2023 13:09 GMT+1\)](#)

David Hoose (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

Jul 20, 2023

THE POINT FOUNDATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the year ended 5 April 2023

	Notes	Unrestricted funds	Restricted funds	Total funds 2023 £	Unrestricted funds	Restricted funds	Total funds 2022 £
INCOME FROM:							
Donations		27,922	128,006	155,928	16,855	110,825	127,680
Investments		128	-	128	1	-	1
Total		<u>28,050</u>	<u>128,006</u>	<u>156,056</u>	<u>16,856</u>	<u>110,825</u>	<u>127,681</u>
EXPENDITURE ON:							
Charitable activities	2	<u>42,006</u>	<u>108,459</u>	<u>150,465</u>	<u>33,840</u>	<u>99,590</u>	<u>133,430</u>
Total		<u>42,006</u>	<u>108,459</u>	<u>150,465</u>	<u>33,840</u>	<u>99,590</u>	<u>133,430</u>
NET(EXPENDITURE)/ INCOME	5	(13,956)	19,547	5,591	(16,984)	11,235	(5,749)
TOTAL FUNDS BROUGHT FORWARD		<u>67,211</u>	<u>32,903</u>	<u>100,114</u>	<u>84,195</u>	<u>21,668</u>	<u>105,863</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>53,255</u></u>	<u><u>52,450</u></u>	<u><u>105,705</u></u>	<u><u>67,211</u></u>	<u><u>32,903</u></u>	<u><u>100,114</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure are derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE POINT FOUNDATION
(A company limited by guarantee)

BALANCE SHEET

As at 5 April 2023

Company Number: 6553113

	Notes	2023 £	2022 £
CURRENT ASSETS			
Cash at bank and in hand		109,461	101,890
		<u>109,461</u>	<u>101,890</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(3,756)	(1,776)
		<u>(3,756)</u>	<u>(1,776)</u>
NET CURRENT ASSETS		105,705	100,114
		<u>105,705</u>	<u>100,114</u>
NET ASSETS		105,705	100,114
		<u>105,705</u>	<u>100,114</u>
REPRESENTED BY:			
Unrestricted funds			
General funds	8	23,255	52,211
Designated	8	30,000	15,000
Restricted funds			
	8	52,450	32,903
		<u>105,705</u>	<u>100,114</u>

The notes on pages 10 to 13 form part of these financial statements.

The Directors consider that the 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 for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 5 April 2023 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 20 July 2023
and signed on their behalf by:

CHARLES L TRACE

Board of Directors

ADRIAN L HAMMOND

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2023

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 edition) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Point Foundation meets the definition of a public benefit entity under FRS 102.

The accounting policies, which have been applied consistently, are set out below:

Income

Income is recognised when the Charity has received or is entitled to the donations when probable. Income is principally derived from the United Kingdom.

Expenditure

Expenditure is recognised on an accruals basis.

Costs of Raising Funds represent direct costs incurred, including travel, accommodation and communication costs that relate to the fundraising activities of the Company.

Charitable Activity represents amounts spent on the Company's charitable projects.

Governance Costs are the costs incurred in relation to administering the Charity, and complying with its statutory and constitutional obligations.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted Funds – these can be used at the discretion of the Trustees in furtherance of the Charity's objects.

Restricted Funds – these represent grants and donations that were given for specific services and projects undertaken by the Charity.

Designated Funds – these are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects.

The balances at the balance sheet date represent amounts still to be utilised.

Company status

The Point Foundation is a company limited by guarantee not having a share capital, registered in England and Wales, number 06553113. The liability of the members is limited by the Memorandum of Association.

Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at the exchange rate ruling at the balance sheet date. All resulting exchange rate differences are included in the net outgoing resources.

Going concern

The Charity operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future. After considering any future potential impact of the Trustees continued commitment to our Rwanda projects and following stress test analysis, and other relevant risks, the directors are of the view that there are sufficient reserves to secure the immediate future of the Charity for the next 12 to 18 months and on that basis the Charity is a going concern.

Statement of cash flows exemption

A statement of cash flows has not been produced as the charitable company is within the small charity and company thresholds.

Judgments in applying accounting policies and key sources of estimation uncertainty

The charitable company makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2023

2 EXPENDITURE ON CHARITABLE ACTIVITIES

	2023 £	2022 £
<i>Activities directly undertaken:</i>		
Rwanda	101,199	93,811
South Africa	3,362	5,024
Ukraine	-	3,684
	<u>104,561</u>	<u>102,519</u>
Travel and accommodation costs of Trustees managing projects in Africa	10,902	-
Staff costs (Note 4)	7,260	5,779
Computer, printing, stationery and other office costs	4,731	4,158
Foreign exchange differences	(2,137)	(557)
Insurance	332	315
	<u>21,088</u>	<u>9,695</u>
<i>Governance costs</i> (Note 3)	<u>24,816</u>	<u>21,216</u>
Total	<u><u>150,465</u></u>	<u><u>133,430</u></u>

3 GOVERNANCE COSTS

	2023 £	2022 £
Independent Examiner's fees	1,776	1,776
Office and administration fees (Note 7)	23,040	19,440
	<u>24,816</u>	<u>21,216</u>

4 STAFF COSTS

	2023 £	2022 £
Remuneration to local project manager in Rwanda	<u>7,260</u>	<u>5,779</u>
	<u>2023 Number</u>	<u>2022 Number</u>
Projects	<u>1</u>	<u>1</u>

No staff had remuneration above £60,000 in the current year (2022: None).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2023

5 NET INCOME

	2023	2022
	£	£
Net income is stated after charging:		
Independent Examiner's fees	<u>1,776</u>	<u>1,776</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Accruals	<u>3,756</u>	<u>1,776</u>

7 RELATED AND ASSOCIATED PARTY TRANSACTIONS

No emoluments were payable to the Trustees in respect of services to the Charity. The amount of expenses reimbursed to Trustees, representing travel and accommodation costs incurred by them when on trips to Africa to manage projects on behalf of the Company, amounted to £10,902 (2022: £Nil).

The Company purchased Indemnity Insurance of £250,000 (2022: £250,000) for the Trustees at a cost of £332 (2022: £315).

Due to the Chairman's increasing workload in controlling all the Charity's activities, it was agreed at a meeting of the Trustees held on 19 January 2012 that a company partially owned by the Chairman would be engaged to provide various office and administration services to the Charity on an ongoing basis at the monthly fee of £1,000 plus VAT. The Charity notified the Charity Commission in 2012 and received their agreement to this arrangement. The level of this fee was reviewed by the Trustees on 23 September 2021 and an increase in the monthly fee to £1,600 per month plus VAT was agreed, backdated to 1 September 2021. The fees charged during the year ended 5 April 2023 were £19,200 (2022: £14,400) plus VAT, and the amount of £1,920 was owed at 5 April 2023 (2022: £Nil).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2023

8 FUNDS

	At 5 April 2022 £	Income £	Expenditure £	Transfer £	At 5 April 2023 £
<i>Unrestricted funds:</i>					
<u>General funds</u>	52,211	28,050	(38,644)	(18,362)	23,255
South Africa	-	-	(3,362)	3,362	-
Designated contingency reserve funds	15,000	-	-	15,000	30,000
	<u>67,211</u>	<u>28,050</u>	<u>(42,006)</u>	<u>-</u>	<u>53,255</u>
<i>Restricted funds:</i>					
Rwanda	32,903	128,006	(108,459)	-	52,450
Total funds	<u><u>100,114</u></u>	<u><u>156,056</u></u>	<u><u>(150,465)</u></u>	<u><u>-</u></u>	<u><u>105,705</u></u>

The countries presented here combine a number of different projects. The Restricted funds represent amounts received from donors to assist the Charity in funding the work on projects in specific locations. The Restricted funds are held in cash.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 5 April 2023 are represented by:				
Current assets	27,011	30,000	52,450	109,461
Creditors: amounts falling due within one year	(3,756)	-	-	(3,756)
Total net assets at 5 April 2023	<u><u>23,255</u></u>	<u><u>30,000</u></u>	<u><u>52,450</u></u>	<u><u>105,705</u></u>

THE POINT FOUNDATION

England & Wales - Charity number 1126392

Accounts

Company number: 06553113
Charity number: 1126392

THE POINT FOUNDATION
(A company limited by guarantee)

Unaudited financial statements
Year ended 5 April 2022

THE POINT FOUNDATION
(A company limited by guarantee)

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THE POINT FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

PATRON

Sally Gunnell OBE Patron

TRUSTEES

Charles L Trace Chairman
Tim R R Kerr Secretary
Adrian L Hammond Treasurer

SECRETARY

Tim R R Kerr

REGISTERED OFFICE

Ashleigh House
Sands Lane
Small Dole
West Sussex
BN5 9YL

COMPANY NUMBER

06553113

CHARITY NUMBER

1126392

INDEPENDENT EXAMINER

David Hoose, FCA
Mazars LLP
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

BANKERS

National Westminster Bank plc
149 Preston Road
Brighton
BN1 6AS

SOLICITORS

Griffith Smith LLP
32 Keymer Road
Hassocks
BN6 8AL

THE POINT FOUNDATION
(A company limited by guarantee)

REPORT OF THE TRUSTEES
For the year ended 5 April 2022

The Trustees present their report and the financial statements for the year ended 5 April 2022. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 Edition).

Constitution

The Point Foundation is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation was incorporated on the 2 April 2008 and became a registered charity on 22 October 2008.

Objects of the Charity

The Charity's Focus and statement is "*Live, Life & Learn*".

At the beginning of the Charity, the Trustees decided to concentrate only on a select number of projects where we could focus all our energies into making a real difference. Fourteen years on, our strategy continues with around 5,000 vulnerable and special needs children directly benefiting from our support over this time period through our funding and our guidance, primarily through education but also with equipment, hygiene, medical, food and clothing supplies. We are now in the process of building on our legacy through the Mwogo projects in Rwanda, funding infrastructure projects for the vocational training centre, eco village and farming programmes there.

The financial year 2021/22 was a challenging year for us, as our income and donations were affected by the COVID-19 pandemic. However, although our income from donations suffered, we were able to continue to support our projects financially, and contributed to the monthly salaries of all those involved in our work in Rwanda.

Even though our schools and vocational training centre in Rwanda were closed for some of the year, we were able to support many of the families of special needs children with food, medicines, books and school training materials so that teaching and support continued.

During 2021/22, we have worked closely with the following seven institutions:

- Ubumwe Community Centre (UCC) (providing specialist disability-based support)
- House of Children School
- Mwogo Vocational Training Centre (Mwogo VTC)
- La Germaine School
- Kigeyo School
- Izere Community Centre for Cerebral Palsy children
- Jessie's Place (day Centre for severely disabled) and Jessie's Co-operative

We have concluded our university programme, supporting ex-Noel Orphanage students with secondary school education (including fees and transport) and those attending university (fees, accommodation, books, food and transport, as well as graduation costs). Over the years, this programme has funded 128 students as they completed university courses. No more student places are currently planned.

In 2017 we were presented with an award for "Outstanding and Significant Contribution to Rwandan Education". Also, in March 2019 we were presented with an award for "Significant Contribution to the Growth of University of Tourism & Business." Both awards were made by the University of Tourism & Business, Kigali, Rwanda at their graduation ceremonies.

Our latest project, Mwogo VTC, based near Bugesera, is located in one of the poorest and deprived areas of Rwanda and provides local young people, with little hope of employment, vocational training in beauty and tailoring. In 2022 we plan to add new courses in cooking and building works, such as carpentry and brickwork.

We formally opened the centre in March 2019 with 45 students (eight of whom were disabled), supported by two teachers and six support staff and made a one-off donation at that time of US\$60,000 to renovate the buildings. Today, there are four teachers and four support staff. The annual cost of running this project now amounts to about £18,000.

Objects of the Charity (continued)

In 2022, we have taken on a second intake of students at Mwogo VTC with the previous intake now moving out to work in various co-operatives. For these former students, we have helped fund the purchase of sewing machines and hairdressing equipment to assist them in getting started in their own co-operatives in the outside world.

With both Rwanda and South Africa in severe lockdown and schools closed for several months in 2021, we continued to fund a number of known individuals and families in Rwanda, who were being severely affected by the lockdown situation, by paying for food parcels, medicines and clothing.

Structure, Governance and Management

The Point Foundation is a company limited by guarantee and a registered charity in England and Wales. Sally Gunnell, OBE, continues as the Point Foundation's Patron and takes an active interest in all the work the Charity is doing.

During the past financial year, the management team, who form the Key Management Personnel of The Point Foundation, has included the Chairman (Founder), the Company Secretary and the Treasurer. The Administrator/Marketing support manager, who provides all our social networking, media, newsletters, website updates and communication to our fundraising supporters, has now also taken on a direct liaison role working closely with our projects manager in Rwanda.

The management team communicates weekly but, due to differing locations of members of the team, now only meets formally up to twice a year for Board Meetings to discuss ongoing projects, future strategy, grant making considerations and fundraising activities. However, the team continues to meet informally between Board meetings to discuss specific projects. Over the years, Board members have visited one or more of the Charity's various projects to check on progress and to ensure the funds allocated to each project have been correctly spent and accounted.

All Trustees give their time freely and no trustee remuneration was paid in the year ended 5 April 2022. Details of Trustees expenses and related transactions are disclosed in note 7 to the accounts.

Achievements and performance

During the year ended 5 April 2022, we continued to raise much-needed funds, which were focused on our seven agreed projects, as detailed earlier. General fundraising has become increasingly difficult with many people being put off by negative press reports on other charities, so we have turned almost exclusively to corporate funding. This has been a successful move and meant we were able to raise the funds needed to fulfil our needs.

Fundraising has been achieved primarily through two close partnerships with Caffè Praego Coffee Company, owned by Hallmark Vending Ltd, who buy their coffee and tea locally to our projects in Rwanda, and also with Teapigs, who buy their tea from Pfunda Tea Company, again based just 10 minutes from the heart of our projects.

We continue our media activities on the internet through Facebook and Instagram, which are updated weekly. Some of our international donors pay their donations direct to the projects in Rwanda, due to high bank charges and poor exchange rates, with their funds paid directly to UCC for local suppliers providing food, medication and living items, and The Point Foundation simply manages the process.

Our Projects Manager, Viateur Uwambajimana, continues to work hard and deliver the management needed to support our work. Viateur is responsible for managing all our projects on the ground and he keeps in touch daily by email and by weekly Skype calls. He is also a highly qualified physiotherapist – ideal for helping the PwD's and children with cerebral palsy.

Disability Programme

Our partnership with the Ubumwe Community Centre in Giseyni (a specialist disability centre) started in 2013 and they continue to provide support and care to hundreds of local people with special needs. The Point Foundation is now their second highest donor supporting this very worthy cause.

Due to their severe lack of funding, we continue to support Izere Community Centre, based outside Kigali. This small centre concentrates on supporting local special needs children. This year we continued to fund an outreach programme providing physiotherapy for children, who have severe cerebral palsy and who are unable to get to the Centre, and we have added more equipment to the playground area.

Jessie's Place is the centre where the PwD's, living in the Homes4life programme, go each day for therapy and play. Jessie's Place has now moved to incorporate its work with Inshuti Women's Co-operative and we continue to support them with funding for sewing machines, and mattresses and chairs for disabled children's physio.

REPORT OF THE TRUSTEES
For the year ended 5 April 2022

Individual Support

During 2021/22 we continued supporting a few ex-Noel Orphanage children who are now young adults. Where they have not been able to get jobs and, as a consequence, are suffering from lack of shelter and food, or where they have severe special needs, we have supported them with a small monthly allowance of between £50 and £100, dependant on their medical needs. This has been a life saver in particular for Gracie (an albino with severe skin disease), Kevine (severe disability), Rifiki (mental), Moween (disability) and Gasigwa (HIV).

We also supported a family of five children whose father had died and whose mother had walked out. Support included provision of food, shelter and medical supplies.

Trustee and Volunteer visits

The Chairman and the Administration manager's planned visits to Rwanda in March 2020 and February 2021 were cancelled due to COVID-19, but no costs were incurred for the cancellations. We have now booked our next visit for October 2022, as we believe these visits are extremely important. Although we keep in touch regularly by email and Skype, by visiting the projects ourselves we can ensure that our funding is being used as it should be, and that every penny sent to Rwanda is used correctly.

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, as well as in planning its activities.

Our activities currently carried out for the public benefit are detailed earlier in the Report of the Trustees but in general terms our objectives are centred on the words "*Live, Life & Learn*". In this context the Charity looks to relieve poverty, sickness and distress, as well as advance the education of vulnerable people, in particular but not exclusively, in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives. Due to the exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic, the management team determined, in March 2020, to review and expand the Charity's aims and objectives, and these expanded aims and objectives were agreed by the Charity Commission in June 2020.

Financial review

The Point Foundation's work is entirely dependent on donations coming in from the public, both individuals and companies. Donations received are immediately deposited in our bank current account as the monies are usually used fairly quickly on current projects. Thus far, in view of the limited size of donations received, it has not been our aim to invest monies into anything other than short-term interest-bearing investments. However, this is an area that will be kept under review by the Trustees.

During the year ended 5 April 2022, we raised £16,855 of unrestricted donations. In addition, we raised £110,825 of donations with a restriction on their use. We spent £112,214 on the projects detailed above, including £99,590 of restricted use funds. After interest receivable of £1 and other costs relating to Governance amounting to £21,216, we had the amount of £100,114 available at 5 April 2022 to be carried forward into our 2022/23 development programme, of which £67,211 represents unrestricted funds and £32,903 represents restricted funds.

Plans for Future Periods

The Point Foundation continues to raise funds both here in the UK, and overseas, in order to continue to support our current projects. However, given the ongoing unknown potential economic impact of the COVID-19 pandemic, we remain cautious in our spending plans. As schools in Rwanda and South Africa have re-opened, we will continue with educational support, the PwD programme, assisting on other projects such as funding disabled children going to school, teachers at Ubumwe Community Centre and educational materials for their House of Children School, but much will depend on future fundraising.

Risk and Reserves Policy

The Trustees have a risk management strategy in place comprising:

- Submitting annual budgets with monthly updates to ensure projects are fully planned and paid for
- A half yearly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate against those risks identified in the review
- The implementation of procedures designed to prevent any potential impact on the Charity should those risks materialise
- Following best practice and guidance from the Charity Commission

In 2016, the Trustees agreed to maintain the amount of £15,000 in a contingency reserve account so that there would always be at least this amount available for contingencies, should the need arise. The amount maintained in this contingency reserve account is reviewed on a regular basis.

Trustees

The Trustees of the Charitable Company are its directors for the purpose of company law. Current trustees have the power to appoint new trustees.

The Trustees, who have served since 6 April 2021 to the date of this report, were as follows:

C L Trace
T R R Kerr
A L Hammond

No Trustee had any interest in the Company by virtue that the Company is limited by guarantee and does not have a share capital. The Company has purchased Indemnity Insurance for the Trustees of £250,000 (2021: £250,000) at a cost of £315 (2021: £321).

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees, who are Directors for the purpose of company law, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

THE POINT FOUNDATION
(A company limited by guarantee)

REPORT OF THE TRUSTEES
For the year ended 5 April 2022

Statement of Trustees Responsibilities (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 22 July 2022 and signed on their behalf by:



CHARLES L TRACE

Chairman

THE POINT FOUNDATION
(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE POINT FOUNDATION
For the year ended 5 April 2022

I report on the financial statements of the charity for the year ended 5 April 2022, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report


My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Point Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.


David Hoose (Jul 26, 2022 09:42 GMT+1)

David Hoose (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

Jul 26, 2022

THE POINT FOUNDATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the year ended 5 April 2022

	Notes	Unrestricted funds	Restricted funds	Total funds 2022 £	Unrestricted funds	Restricted funds	Total funds 2021 £
INCOME FROM:							
Donations		16,855	110,825	127,680	13,523	88,200	101,723
Investments		1	-	1	7	-	7
Total		<u>16,856</u>	<u>110,825</u>	<u>127,681</u>	<u>13,530</u>	<u>88,200</u>	<u>101,730</u>
EXPENDITURE ON:							
Charitable activities	2	33,840	99,590	133,430	28,392	66,532	94,924
Total		<u>33,840</u>	<u>99,590</u>	<u>133,430</u>	<u>28,392</u>	<u>66,532</u>	<u>94,924</u>
NET(EXPENDITURE)/ INCOME	5	(16,984)	11,235	(5,749)	(14,862)	21,668	6,806
TOTAL FUNDS BROUGHT FORWARD		<u>84,195</u>	<u>21,668</u>	<u>105,863</u>	<u>99,057</u>	<u>-</u>	<u>99,057</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>67,211</u></u>	<u><u>32,903</u></u>	<u><u>100,114</u></u>	<u><u>84,195</u></u>	<u><u>21,668</u></u>	<u><u>105,863</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure are derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE POINT FOUNDATION
(A company limited by guarantee)

BALANCE SHEET

As at 5 April 2022

Company Number: 6553113

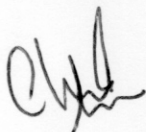
	Notes	2022 £	2021 £
CURRENT ASSETS			
Cash at bank and in hand		101,890	109,043
		<u>101,890</u>	<u>109,043</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(1,776)	(3,180)
NET CURRENT ASSETS		<u>100,114</u>	<u>105,863</u>
NET ASSETS		<u>100,114</u>	<u>105,863</u>
REPRESENTED BY:			
Unrestricted funds			
General funds	8	52,211	69,195
Designated	8	15,000	15,000
Restricted funds	8	32,903	21,668
		<u>100,114</u>	<u>105,863</u>

The notes on pages 10 to 13 form part of these financial statements.

The Directors consider that the 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 for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 5 April 2022 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as so far as applicable to the company.

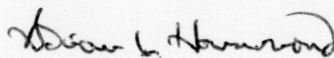
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 22 July 2022
and signed on their behalf by:



CHARLES L TRACE

Board of Directors



ADRIAN L HAMMOND

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 edition) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Point Foundation meets the definition of a public benefit entity under FRS 102.

The accounting policies, which have been applied consistently, are set out below:

Income

Income is recognised when the Charity has received or is entitled to the donations when probable. Income is principally derived from the United Kingdom.

Expenditure

Expenditure is recognised on an accruals basis.

Costs of Raising Funds represent direct costs incurred, including travel, accommodation and communication costs that relate to the fundraising activities of the Company.

Charitable Activity represents amounts spent on the Company's charitable projects.

Governance Costs are the costs incurred in relation to administering the Charity, and complying with its statutory and constitutional obligations.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted Funds – these can be used at the discretion of the Trustees in furtherance of the Charity's objects.

Restricted Funds – these represent grants and donations that were given for specific services and projects undertaken by the Charity.

Designated Funds – these are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects.

The balances at the balance sheet date represent amounts still to be utilised.

Company status

The Point Foundation is a company limited by guarantee not having a share capital, registered in England and Wales, number 06553113. The liability of the members is limited by the Memorandum of Association.

Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at the exchange rate ruling at the balance sheet date. All resulting exchange rate differences are included in the net outgoing resources.

Going concern

The Charity operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future, albeit at a slightly reduced level compared to recent years, as explained in the Report of the Trustees. After considering the future potential impact of COVID-19, and after stress test analysis, the directors are of the view that there are sufficient reserves to secure the immediate future of the Charity for the next 12 to 18 months and on that basis the Charity is a going concern.

Statement of cash flows exemption

A statement of cash flows has not been produced as the charitable company is within the small charity and company thresholds.

Judgments in applying accounting policies and key sources of estimation uncertainty

The charitable company makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2022

2 EXPENDITURE ON CHARITABLE ACTIVITIES

	2022 £	2021 £
<i>Activities directly undertaken:</i>		
Rwanda	93,811	61,632
South Africa	5,024	-
UK	-	1,400
Ukraine	3,684	-
	<u>102,519</u>	<u>63,032</u>
Travel and accommodation costs of Trustees managing projects in Africa	-	-
Staff costs (Note 4)	5,779	4,900
Computer, printing, stationery and other office costs	4,158	5,476
Foreign exchange differences	(557)	5,055
Insurance	315	321
	<u>9,695</u>	<u>15,752</u>
<i>Governance costs</i> (Note 3)	<u>21,216</u>	<u>16,140</u>
Total	<u><u>133,430</u></u>	<u><u>94,924</u></u>

3 GOVERNANCE COSTS

	2022 £	2021 £
Independent Examiner's fees	1,776	1,740
Office and administration fees (Note 7)	19,440	14,400
	<u>21,216</u>	<u>16,140</u>

4 STAFF COSTS

	2022 £	2021 £
Remuneration to local project manager in Rwanda	<u>5,779</u>	<u>4,900</u>
	<u>2022 Number</u>	<u>2021 Number</u>
Projects	<u>1</u>	<u>1</u>

No staff had remuneration above £60,000 in the current year (2021: None).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2022

5 NET INCOME

	2022	2021
	£	£
Net income is stated after charging:		
Independent Examiner's fees	<u>1,776</u>	<u>1,740</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Accruals	<u>1,776</u>	<u>3,180</u>

7 RELATED AND ASSOCIATED PARTY TRANSACTIONS

No emoluments were payable to the Trustees in respect of services to the Charity. The amount of expenses reimbursed to Trustees, representing travel and accommodation costs incurred by them when on trips to Africa to manage projects on behalf of the Company, amounted to £Nil (2021: £Nil).

The Company purchased Indemnity Insurance of £250,000 (2021: £250,000) for the Trustees at a cost of £315 (2021: £321).

Due to the Chairman's increasing workload in controlling all the Charity's activities, it was agreed at a meeting of the Trustees held on 19 January 2012 that a company partially owned by the Chairman would be engaged to provide various office and administration services to the Charity on an ongoing basis at the monthly fee of £1,000 plus VAT. The Charity notified the Charity Commission in 2012 and received their agreement to this arrangement. The level of this fee was reviewed by the Trustees on 23 September 2021 and an increase in the monthly fee to £1,600 per month plus VAT was agreed, backdated to 1 September 2021. The fees charged during the year ended 5 April 2022 were £19,440 (2020: £14,400) and the amount of £Nil was owed at 5 April 2022 (2021: £1,200).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2022

8 FUNDS

	At 5 April 2021 £	Income £	Expenditure £	Transfer £	At 5 April 2022 £
<i>Unrestricted funds:</i>					
<u>General funds</u>	69,195	16,856	(25,132)	(8,708)	52,211
South Africa	-	-	(5,024)	5,024	-
Ukraine	-	-	(3,684)	3,684	-
Designated contingency reserve funds	15,000	-	-	-	15,000
	<u>84,195</u>	<u>16,856</u>	<u>(33,840)</u>	<u>-</u>	<u>67,211</u>
<i>Restricted funds</i>					
Rwanda	21,668	110,825	(99,590)	-	32,903
Total funds	<u><u>105,863</u></u>	<u><u>127,681</u></u>	<u><u>(133,430)</u></u>	<u><u>-</u></u>	<u><u>100,114</u></u>

The countries presented here combine a number of different projects. The Restricted funds represent amounts received from donors to assist the Charity in funding the work on projects in specific locations. The Restricted funds are held in cash.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 5 April 2022 are represented by:				
Current assets	53,987	15,000	32,903	101,890
Creditors: amounts falling due within one year	(1,776)	-	-	(1,776)
Total net assets at 5 April 2022	<u><u>52,211</u></u>	<u><u>15,000</u></u>	<u><u>32,903</u></u>	<u><u>100,114</u></u>

THE POINT FOUNDATION

England & Wales - Charity number 1126392

Accounts

Company number: 6553113
Charity number: 1126392

THE POINT FOUNDATION
(A company limited by guarantee)

Unaudited financial statements

Year ended 5 April 2021

THE POINT FOUNDATION
(A company limited by guarantee)

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THE POINT FOUNDATION
(A company limited by guarantee)

COMPANY INFORMATION

PATRON

Sally Gunnell OBE Patron

TRUSTEES

Charles L Trace Chairman
Tim R R Kerr Secretary
Adrian L Hammond Treasurer

SECRETARY

Tim R R Kerr

REGISTERED OFFICE

Ashleigh House
Sands Lane
Small Dole
West Sussex
BN5 9YL

COMPANY NUMBER

6553113

CHARITY NUMBER

1126392

INDEPENDENT EXAMINER

Ian Holder, FCA
Mazars LLP
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

BANKERS

National Westminster Bank plc
149 Preston Road
Brighton
BN1 6AS

SOLICITORS

Griffith Smith LLP
32 Keymer Road
Hassocks
BN6 8AL

REPORT OF THE TRUSTEES
For the year ended 5 April 2021

The Trustees present their report and the financial statements for the year ended 5 April 2021. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 Edition).

Constitution

The Point Foundation is constituted as a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The organisation was incorporated on the 2 April 2008 and became a registered charity on 22 October 2008.

Objects of the Charity

The Charity's Focus and statement is "*Live, Life & Learn*"

At the beginning of the Charity, the Trustees decided to concentrate only on a select number of projects where we could focus all our energies into making a real difference. Twelve years on, our strategy continues with around 5,000 vulnerable and special needs children directly benefiting from our support over this time period through our funding and our guidance primarily through education but also with equipment, hygiene, medical, food and clothing supplies.

2020 was a devastating year for the world, and in particular for the UK, Rwanda and South Africa, all three of which have been hit hard by the virus. Although our income from donations has suffered significantly, we have continued to support our projects financially and contributed to the monthly salaries of all those involved in our work in Rwanda.

Even though our schools and vocational training centre in Rwanda were closed for much of the year, we were able to support many of the families of special needs children with food, medicines, books and school training materials so that teaching and support continued.

Through the pandemic, we have worked closely with the following institutions:

- Ubumwe Community Centre (UCC) (providing specialist disability-based support)
- House of Children School
- Mwogo Vocational Training Centre (Mwogo VTC)
- La Germaine School
- Kigeyo School
- Izere Community Centre for Cerebral Palsy children
- Jessie's Place (day Centre for severely disabled) & Jessie's Co-operative
- Supporting The Gallagher Trust with funding for the Homes4Life Programme

In connection with these institutions, our fundraising during 2020/2021 has mainly raised funds to help pay for:

- Our Homes4Life and Community Based Living programme for People with Disabilities (PwD's) funding one house called Tea Pigs House
- Funding of food for the 4 x Homes4life houses
- 1 x University student's fees and accommodation. We provided food, clothing, bedding and medical aid as well as educational items and materials, including study books
- Special projects for Ubumwe Community Centre, including purchasing additional knitting and sewing machines and also Braille machines and workshop equipment
- Mwogo Vocational Training Centre as well as our Mwogo farm and Apiary Bee Keeping activities
- 1,400 books for House of Children Primary School.
- Funding 85 children with Special Needs to attend House of Children School with school fees, daily transport from outlying villages, books, uniforms and shoes, milk and lunch
- Support funding for 4 Sign Teachers, 1 Early Education teacher and 4 physiotherapists looking after cerebral palsy children
- Other incidentals as and when required for individuals.

REPORT OF THE TRUSTEES
For the year ended 5 April 2021

Objects of the Charity (continued)

We are coming to the end of our university programme, supporting ex-Noel Orphanage students with secondary school education (including fees and transport) and those attending university (fees, accommodation, books, food and transport, as well as graduation costs). Over the years, this programme has funded 126 students as they completed university courses. This year, one student completed her dissertations in September 2020 and one remains at the University of Tourism & Business for a further year. No more student places are currently planned.

In 2017 we were presented with an award for “Outstanding and Significant Contribution to Rwandan Education”. Also, in March 2019 we were presented with an award for “Significant Contribution to the Growth of University of Tourism & Business.” Both awards were made by the University of Tourism & Business, Kigali, Rwanda at their graduation ceremonies.

In July 2018, UCC started planning a new project (Mwogo VTC) based near Bugesera in one of the poorest and deprived areas of Rwanda. This centred on giving local young people, with no hope of employment, vocational training in, firstly, beauty and tailoring and then adding on other courses, such as carpentry and brickwork.

We agreed to help support this worthwhile project and in December 2018 funded the school buildings refurbishment (£6,000). We opened the centre formally in March 2019 with 45 students (eight of whom were disabled), supported by two teachers and six support staff. The annual cost of this project amounted to US\$60,000 and this was funded by a one-off donation from the Holtzman family in the USA, as well as our corporate sponsors. The project was a huge success with all students graduating with honours at the end of 2019.

With the promise of additional funding for 2020, we decided to continue for a second year and a further 45 new students were interviewed and given places. However, following the huge impact from the COVID-19 pandemic and resultant severe lockdown in Rwanda, the centre closed in March 2020. However, since then we have continued to support the project by paying the infrastructure costs and making contributions to teacher’s salaries and in January 2021 the centre was allowed to re-open with 25 students.

As both Rwanda and South Africa have been in severe lockdown with schools closed until September 2020, the funds we would have been sending each month have been significantly reduced. Therefore, with some of the funds saved arising from the school closures in Rwanda we have instead helped a number of known individuals and families in Rwanda, who were being severely affected by the lockdown situation, by paying for food parcels, medicines and clothing.

The exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic prompted us to consider whether we should expand our Charity’s aims and objects and also to evaluate whether there was anything we could immediately do to help, as a one-off project. As a result, at the end of March 2020, the management team determined to review the Charity’s aims and objectives and we started the process of expanding these and obtaining the Charity Commission’s agreement, such agreement being obtained in June 2020. We also agreed that our current financial position was secure and sustainable, as there were sufficient funds in hand to meet all our existing 2020 commitments, and we therefore determined that we should provide help to vulnerable families and those working within the NHS on the frontline here in the UK. Following agreement from our two main corporate sponsors (Tea Pigs and Caffè Praego) we spent £4,700 of their donations in April 2020 to purchase about 10,000 snack, confectionary, food and drink items and distributed these to a number of hospitals, food banks and hubs for the elderly and vulnerable families.

Structure, Governance and Management

The Point Foundation is a company limited by guarantee and a registered charity in England and Wales. Sally Gunnell, OBE, continues as the Point Foundation’s Patron and takes an active interest in all the work the Charity is doing.

During the past financial year, the management team, who form the Key Management Personnel of The Point Foundation, has included the Chairman (Founder), the Company Secretary and the Treasurer. There is also an Administrator/Marketing support manager who provides all our social networking, media, newsletters, website updates and communication to our fundraising supporters.

The management team communicates weekly but, due to differing locations of members of the team, now only meets formally up to twice a year for Board Meetings to discuss ongoing projects, future strategy, grant making considerations and fundraising activities. However, the team continues to meet informally between Board meetings to discuss specific projects. Over the years all Board members have visited one or more of the Charity’s various projects to check on progress and to ensure the funds allocated to each project have been correctly spent and accounted.

All Trustees give their time freely and no trustee remuneration was paid in the year ended 5 April 2021. Details of Trustees expenses and related transactions are disclosed in note 7 to the accounts.

REPORT OF THE TRUSTEES
For the year ended 5 April 2021

Achievements and performance

During the year ended 5 April 2021, we continued to raise much-needed funds, which were focused on our 8 agreed projects, as detailed earlier. General fundraising has become increasingly difficult with many people being put off by negative press reports on other charities, so we have turned almost exclusively to corporate funding. This has been a successful move and meant we were able to raise the funds needed to fulfil our needs.

Fundraising has been achieved primarily through two close partnerships with Caffè Praego Coffee Company, owned by Hallmark Vending Ltd, who buy their coffee and tea locally to our projects in Rwanda, and also with Tea Pigs, who buy their tea from Pfunda Tea Company, again based just 10 minutes from the heart of our projects.

We continue our media activities on the Internet through Facebook and Instagram, which are updated weekly. Some of our international donors pay their donations direct to the projects in Rwanda, due to high bank charges and poor exchange rates, with their funds paid directly to UCC for local suppliers (for food, medication and living items) and The Point Foundation simply manages the process.

Our Projects Manager, Viateur Uwambajimana, continues to work hard and deliver the management needed to support our work. Viateur is responsible for managing all our projects on the ground and he keeps in touch daily by email and by weekly Skype calls. He is also a highly qualified physiotherapist – ideal for helping the PwD's and children with cerebral palsy.

Disability Programme

Our partnership with the Ubumwe Community Centre in Giseyni (a specialist disability centre) started in 2013 and they continue to provide support and care to hundreds of local people with special needs. The Point Foundation is now their second highest donor supporting this very worthy cause.

Due to their severe lack of funding, we continue to support Izere Community Centre based outside Kigali. This small centre concentrates on supporting local special needs children. This year we continued to fund an outreach programme providing physiotherapy for children who have severe cerebral palsy and who are unable to get to the Centre, as well as a new playground area with equipment.

Jessie's Place is the centre where the PwD's, living in the Homes4life programme, go each day for therapy and play. Jessie's Place has now moved to incorporate its work with Inshuti Women's Co-operative and we continue to support them with funding for sewing machines, and mattresses and chairs for disabled children's physio.

Individual Support

During 2020/21 we continued supporting a few ex-Noel Orphanage children who are now young adults. Where they have not been able to get jobs and, as a consequence, are suffering from lack of shelter and food or where they have severe special needs, we have supported them with a small monthly allowance of between £50 and £100 dependant on their medical needs. This has been a life saver in particular for Gracie (an albino with severe skin disease), Kevine (severe disability), Rifiki (mental), Moween (disability) and Gasigwa (HIV).

We also supported a family of five children whose father had died and whose mother had walked out. Support included provision of food, shelter and medical supplies.

Trustee and Volunteer visits

During the last financial year, the Chairman and the Administration manager's planned visits to Rwanda in March 2020 and February 2021 were cancelled due to COVID-19, but no costs were incurred for the cancellations. We are now re-planning our next visit for February 2022, as we believe these visits are extremely important. Although we keep in touch regularly by email and Skype, by visiting the projects ourselves we can ensure that our funding is being used as it should be, and that every penny sent to Rwanda is used correctly.

REPORT OF THE TRUSTEES
For the year ended 5 April 2021

Public Benefit

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives, as well as in planning its activities.

Our activities currently carried out for the public benefit are detailed earlier in the Report of the Trustees but in general terms our objectives are centred on the words "*Live, Life & Learn*". In this context the Charity looked to relieve poverty, sickness and distress as well as advance the education of vulnerable people, in particular but not exclusively in Africa, by making grants of money for providing or paying for items, services and facilities in order to achieve our objectives. As mentioned earlier, due to the exceptional circumstances affecting countries around the world as a result of the COVID-19 pandemic, in March 2020 the management team determined to review and expand the Charity's aims and objectives, and these expanded aims and objectives were agreed by the Charity Commission in June 2020.

Financial review

The Point Foundation's work is entirely dependent on donations coming in from the public, both individuals and companies. Donations received are immediately deposited in our bank current account as the monies are usually used fairly quickly on current projects. Thus far, in view of the limited size of donations received, it has not been our aim to invest monies into anything other than short-term interest-bearing investments. However, this is an area that will be kept under review by the Trustees.

During the year ended 5 April 2021, we raised £13,523 of unrestricted funds, including £13,523 from donations and £Nil from fundraising events. In addition, we raised £88,200 of donations with a restriction on their use. The cost of our fundraising events amounted to £Nil and we spent £67,932 on the projects detailed above, including £66,532 of restricted use funds. After interest receivable of £7 and other costs relating to Governance amounting to £16,140, we had the amount of £105,863 available at 5 April 2021 to be carried forward into our 2021/22-development programme, of which £84,195 represents unrestricted funds and £21,668 represents restricted funds.

Plans for Future Periods

The Point Foundation continues to raise funds both here in the UK, and overseas, in order to continue to support our current projects. However, given the ongoing unknown potential economic impact of the COVID-19 pandemic, we remain cautious in our spending plans. As schools in Rwanda and South Africa have re-opened, we will continue with educational support, the PwD programme, assisting on other projects such as funding disabled children going to school, teachers at Ubumwe Community Centre and educational materials for their House of Children School, but much will depend on future fundraising.

With only one student left to finish their university education in 2021 we will be able to refocus our funding onto new projects involving much younger children, many of whom are severely disabled.

Risk and Reserves Policy

The Trustees have a risk management strategy in place comprising:

- Submitting annual budgets with monthly updates to ensure projects are fully planned and paid for
- A half yearly review of the risks the Charity may face
- The establishment of systems and procedures to mitigate against those risks identified in the review
- The implementation of procedures designed to prevent any potential impact on the Charity should those risks materialise
- Following best practice and guidance from the Charity Commission

In 2016, the Trustees agreed to maintain the amount of £15,000 in a contingency reserve account so that there would always be at least this amount available for contingencies, should the need arise. The amount maintained in this contingency reserve account is reviewed on a regular basis.

REPORT OF THE TRUSTEES
For the year ended 5 April 2021

Trustees

The Trustees of the Charitable Company are its directors for the purpose of company law. Current trustees have the power to appoint new trustees.

The Trustees who have served since 6 April 2020 to the date of this report were as follows:

C L Trace
T R R Kerr
A L Hammond

No Trustee had any interest in the Company by virtue that the Company is limited by guarantee and does not have a share capital. The Company has purchased Indemnity Insurance for the Trustees of £250,000 (2020: £250,000) at a cost of £321 (2020: £318).

Statement of Trustees Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

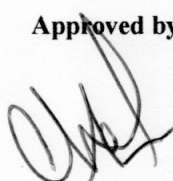
Company law requires the Trustees, who are Directors for the purpose of company law, to prepare financial statements for each financial year. Under that law, the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on **30 July** 2021 and signed on their behalf by:



CHARLES L TRACE
Chairman

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE POINT FOUNDATION
For the year ended 5 April 2021

I report on the financial statements of the charity for the year ended 5 April 2021, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements as carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(b) of the 2011 Act.

This report, including my statement, has been prepared for and only for the charity's trustees as a body. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements 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, which is complete, no matters have come to my attention which give me reasonable cause to believe that in any material respect:

- accounting records were not kept in respect of The Point Foundation in accordance with section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principals of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Ian Holder

Ian Holder (Aug 2, 2021 09:27 GMT+1)

Ian Holder (Senior Statutory Auditor)
For and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
First Floor
2 Chamberlain Square
Birmingham
B3 3AX

Aug 2, 2021

THE POINT FOUNDATION
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (incorporating an income and expenditure account)
For the year ended 5 April 2021

	Notes	Unrestricted funds	Restricted funds	Total funds 2021	Unrestricted funds	Restricted funds	Total funds 2020
				£			£
INCOME FROM:							
Donations		13,523	88,200	101,723	48,668	80,442	129,110
Investments		7	-	7	32	-	32
		<u>13,530</u>	<u>88,200</u>	<u>101,730</u>	<u>48,700</u>	<u>80,442</u>	<u>129,142</u>
Total							
EXPENDITURE ON:							
Charitable activities	2	28,392	66,532	94,924	37,919	80,442	118,361
Total		<u>28,392</u>	<u>66,532</u>	<u>94,924</u>	<u>37,919</u>	<u>80,442</u>	<u>118,361</u>
NET INCOME (LOSS)	5	(14,862)	21,668	6,806	10,781	-	10,781
TOTAL FUNDS BROUGHT FORWARD		<u>99,057</u>	<u>-</u>	<u>99,057</u>	<u>88,276</u>	<u>-</u>	<u>88,276</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>84,195</u></u>	<u><u>21,668</u></u>	<u><u>105,863</u></u>	<u><u>99,057</u></u>	<u><u>-</u></u>	<u><u>99,057</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure is derived from continuing activities.

The notes on pages 10 to 13 form part of these financial statements.

THE POINT FOUNDATION
(A company limited by guarantee)

BALANCE SHEET

As at 5 April 2021

Company Number: 6553113

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		109,043	102,057
		<u>109,043</u>	<u>102,057</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(3,180)	(3,000)
		<u>(3,180)</u>	<u>(3,000)</u>
NET CURRENT ASSETS		105,863	99,057
		<u>105,863</u>	<u>99,057</u>
NET ASSETS		105,863	99,057
		<u>105,863</u>	<u>99,057</u>
REPRESENTED BY:			
Unrestricted funds			
General funds	8	69,195	84,057
Designated	8	15,000	15,000
Restricted funds	8	21,668	-
		<u>105,863</u>	<u>99,057</u>
		<u>105,863</u>	<u>99,057</u>

The notes on pages 10 to 13 form part of these financial statements.

The Directors consider that the 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 for the year in question in accordance with section 476 of the Act. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 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 5 April 2021 and of its income and expenditure for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements as so far as applicable to the company.

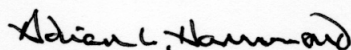
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Trustees on 30 July 2021
and signed on their behalf by:



CHARLES L TRACE

Board of Directors



ADRIAN L HAMMOND

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (October 2019 edition) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. There is no material impact from transition to the SORP October 2019 edition.

The Point Foundation meets the definition of a public benefit entity under FRS 102.

The accounting policies, which have been applied consistently, are set out below:

Income

Income is recognised when the Charity has received or is entitled to the donations when probable. Income is principally derived from the United Kingdom.

Expenditure

Expenditure is recognised on an accruals basis.

Costs of Raising Funds represent direct costs incurred, including travel, accommodation and communication costs that relate to the fundraising activities of the Company.

Charitable Activity represents amounts spent on the Company's charitable projects.

Governance Costs are the costs incurred in relation to administering the Charity, and complying with its statutory and constitutional obligations.

Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

Funds

Unrestricted Funds – these can be used at the discretion of the Trustees in furtherance of the Charity's objects.

Restricted Funds – these represent grants and donations that were given for specific services and projects undertaken by the Charity.

Designated Funds – these are monies earmarked by the Trustees for specific projects in furtherance of the Charity's objects.

The balances at the balance sheet date represent amounts still to be utilised.

Company status

The Point Foundation is a company limited by guarantee not having a share capital, registered in England and Wales, number 6553113. The liability of the members is limited by the Memorandum of Association.

Foreign currency translation

Transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transactions or at an average rate for the period if the rates do not fluctuate significantly. Monetary assets and liabilities are translated at the exchange rate ruling at the balance sheet date. All resulting exchange rate differences are included in the net outgoing resources.

Going concern

The Charity operates as a going concern and the Trustees are of the view that it will continue to do so for the foreseeable future, albeit at a slightly reduced level compared to recent years, as explained in the Report of the Trustees. After considering the future potential impact of COVID-19, and after stress test analysis, the directors are of the view that there are sufficient reserves to secure the immediate future of the Charity for the next 12 to 18 months and on that basis the Charity is a going concern.

Statement of cash flows exemption

A statement of cash flows has not been produced as the charitable company is within the small charity and company thresholds.

Judgments in applying accounting policies and key sources of estimation uncertainty

The charitable company makes estimates and assumptions concerning the future. The estimates and assumptions have no material impact on the carrying amounts of assets and liabilities within the accounts.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

2 EXPENDITURE ON CHARITABLE ACTIVITIES

	2021 £	2020 £
<i>Activities directly undertaken:</i>		
Rwanda	61,632	84,409
South Africa	-	6,622
UK	1,400	3,300
	<u>63,032</u>	<u>94,331</u>
Travel and accommodation costs of Trustees managing projects in Africa	-	694
Staff costs (Note 4)	4,900	7,200
Computer, printing, stationery and other office costs	5,476	2,580
Foreign exchange differences	5,055	(2,902)
Insurance	321	318
	<u>15,752</u>	<u>7,890</u>
<i>Governance costs</i> (Note 3)	16,140	16,140
Total	<u><u>94,924</u></u>	<u><u>118,361</u></u>

3 GOVERNANCE COSTS

	2021 £	2020 £
Independent Examiner's fees	1,740	1,740
Office and administration fees (Note 7)	14,400	14,400
	<u>16,140</u>	<u>16,140</u>

4 STAFF COSTS

	2021 £	2020 £
Remuneration to local project manager in Rwanda	<u>4,900</u>	<u>7,200</u>
	<u>2021 Number</u>	<u>2020 Number</u>
Projects	<u>1</u>	<u>1</u>

No staff had remuneration above £60,000 in the current year (2020: None).

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

5	NET INCOME	2021	2020
		£	£
	Net income is stated after charging:		
	Independent Examiner's fees	1,740	1,740
		<u> </u>	<u> </u>

6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Accruals	3,180	3,000
		<u> </u>	<u> </u>

7 RELATED AND ASSOCIATED PARTY TRANSACTIONS

No emoluments were payable to the Trustees in respect of services to the Charity. The amount of expenses reimbursed to Trustees (2020: two), representing travel and accommodation costs incurred by them when on trips to Africa to manage projects on behalf of the Company, amounted to £Nil (2020: £694).

The Company purchased Indemnity Insurance of £250,000 (2020: £250,000) for the Trustees at a cost of £321 (2020: £318).

Due to the Chairman's increasing workload in controlling all the Charity's activities, it was agreed at a meeting of the Trustees held on 19 January 2012 that a company partially owned by the Chairman would be engaged to provide various office and administration services to the Charity on an ongoing basis at the monthly fee of £1,000 plus Vat. The fees charged during the year ended 5 April 2021 were £14,400 (2020: £14,400) and the amount of £1,200 was owed at 5 April 2021 (2020: £1,200). The Charity has notified the Charity Commission and received their agreement to this arrangement.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 5 April 2021

8 FUNDS

	At 5 April 2020 £	Income £	Expenditure £	Transfer £	At 5 April 2021 £
<i>Unrestricted funds:</i>					
General funds	84,057	13,530	(26,992)	(1,400)	69,195
UK	-	-	(1,400)	1,400	-
Designated contingency reserve funds	15,000	-	-	-	15,000
	<u>99,057</u>	<u>13,530</u>	<u>(28,392)</u>	<u>-</u>	<u>84,195</u>
<i>Restricted funds</i>					
Rwanda	-	88,200	(66,532)	-	21,668
Total funds	<u>99,057</u>	<u>101,730</u>	<u>(94,924)</u>	<u>-</u>	<u>105,863</u>

The countries presented here combine a number of different projects. The Restricted funds represent amounts received from donors to assist the Charity in funding the work on projects in specific locations. The Restricted funds are held in cash.

9 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 5 April 2021 are represented by:				
Current assets	72,375	15,000	21,668	109,043
Creditors: amounts falling due within one year	(3,180)	-	-	(3,180)
Total net assets at 5 April 2021	<u>69,195</u>	<u>15,000</u>	<u>21,668</u>	<u>105,863</u>