

**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**

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**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**

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**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**

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**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**

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**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**

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**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**

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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

		Unrestricted funds	Restricted funds	Total funds 2021	Unrestricted funds	Restricted funds	Total funds 2020
	Notes			£			£
<b>INCOME FROM:</b>							
Donations		13,523	88,200	<b>101,723</b>	48,668	80,442	<b>129,110</b>
Investments		7	-	7	32	-	32
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total		13,530	88,200	<b>101,730</b>	48,700	80,442	<b>129,142</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>EXPENDITURE ON:</b>							
Charitable activities	2	28,392	66,532	<b>94,924</b>	37,919	80,442	<b>118,361</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
Total		28,392	66,532	<b>94,924</b>	37,919	80,442	<b>118,361</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET INCOME (LOSS)</b>	5	(14,862)	21,668	<b>6,806</b>	10,781	-	<b>10,781</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		99,057	-	<b>99,057</b>	88,276	-	<b>88,276</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		84,195	21,668	<b>105,863</b>	99,057	-	<b>99,057</b>
		<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<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 £
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		109,043	102,057
		<u>109,043</u>	<u>102,057</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	6	(3,180)	(3,000)
<b>NET CURRENT ASSETS</b>		<u>105,863</u>	<u>99,057</u>
<b>NET ASSETS</b>		<u>105,863</u>	<u>99,057</u>
<b>REPRESENTED BY:</b>			
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>

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.

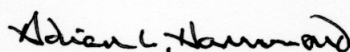
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

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**

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**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)	<u>16,140</u>	<u>16,140</u>
<b>Total</b>	<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	<u>1,740</u>	<u>1,740</u>

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Accruals	<u>3,180</u>	<u>3,000</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
	<u>-</u>	<u>88,200</u>	<u>(66,532)</u>	<u>-</u>	<u>21,668</u>
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)
<b>Total net assets at 5 April 2021</b>	<u>69,195</u>	<u>15,000</u>	<u>21,668</u>	<u>105,863</u>