

LOVE ZIMBABWE
Balance Sheet
For the year ended 30 September 2021

	Notes	2021	2020
		£	£
FIXED ASSETS	7	0	0
CURRENT ASSETS			
Cash at Bank		1,221	5,055
Debtors	5	0	0
Creditors : amounts falling due within one year	6	0	0
NET CURRENT ASSETS		<u>1,221</u>	<u>5,055</u>
Total ASSETS LESS CURRENT LIABILITIES		<u><u>1,221</u></u>	<u><u>5,055</u></u>
CAPITAL AND RESERVES			
Profit and Loss Account		<u><u>1,221</u></u>	<u><u>5,055</u></u>

The Trustees are satisfied that the Company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006 relating to small companies.

The Trustees responsibilities:

1. The members have not required the Company to obtain an audit of its Financial Statements for the year ended 30 September 2019 in accordance with section 476 of the Companies Act 2006.
2. The Trustees acknowledge their responsibilities for complying with the requirements of the Act in respect to accounting records and the preparation of accounts, and
3. Preparing accounts in accordance with the provisions applicable to Companies and subject to the small companies regime.

Trustee: 

Pauline McKenna

Trustee: 

Lucinda Walker

The accounts were approved by the Board of Trustees on 02/02/2022

LOVE ZIMBABWE
Income and Expenditure Account
For the year ended 30 September 2021

	Notes	2021	2020
		£	£
Income	2	30,721	26,475
Direct Costs		<u>34,135</u>	<u>27,304</u>
Gross profit/(loss)		-3,414	-829
Administrative expenses		<u>0</u>	<u>75</u>
(Deficit)/Surplus on ordinary activities before taxation	3	-3,414	-904
Taxation	4	<u>0</u>	<u>0</u>
(Deficit)/Surplus on ordinary activities after taxation		-3,414	-904
Retained deficit brought forward		<u>-2,080</u>	<u>-1,176</u>
Total retained deficit carried forward		<u>-5,494</u>	<u>-2,080</u>

The Income and Expenditure Account contains all the gains and losses recognised in the current and proceeding year and the surplus/(deficit) retained in these years represents the only movement in shareholders funds.

LOVE ZIMBABWE
Income and Expenditure Account
For the year ended 30 September 2021

	2021	2020
INCOME RECEIVED		
Income from students	7,166	0
Grants and Donations	18,878	21,958
Fundraising events	<u>4,677</u>	<u>4,517</u>
	30,721	26,475
LESS EXPENDITURE		
Travel and vehicle expenses	475	470
Travel costs (to Zimbabwe)	3,490	0
Project costs	25,644	21,231
Trustee costs	493	466
Wages	3,500	3,375
Postage, printing and stationery	0	0
Publicity	131	0
Premises costs	0	0
Venue and entertainment fees	0	1,500
Telephone and internet	328	262
Companies House and banking	0	0
Depreciation	74	0
Equipment	<u>0</u>	<u>0</u>
	34,135	27,304
(DEFICIT)/SURPLUS INCOME OVER EXPENDITURE	£ <u><u>-3,414</u></u>	£ <u><u>-829</u></u>

LOVE ZIMBABWE
Notes to the Accounts
For the Year Ended 30 September 2021

1 Accounting Policies

Basis of Accounting

- A) The financial statements are prepared under the historical cost convention and in accordance with applicable Accounting Standards except as disclosed within these accounts. The Trustees have taken advantage of certain exemptions available to small companies under the Companies Act 1985 on the grounds that the Company qualified as a small company.
- B) The accounts have been prepared using the accruals basis.

2 Turnover

Turnover is the total amount, excluding value added tax, receivable by the Company relating to sales income, together with grants and donations received.

3 Profit on Ordinary Activities Before Taxation

	2021	2020
	£	£
Operating profit is stated after charging:		
Administrative expenses including:		
Depreciation	0	0
Trustees expenses	493	466
	<hr/>	<hr/>

4 Taxation

	2021	2020
	£	£
UK Corporation Tax at 21% on the profit adjusted for tax purposes	0	0
	<hr/>	<hr/>

5 Debtors

	2021	2020
	£	£
Trade debtors	0	0
	<hr/>	<hr/>

6 Creditors

	2021	2020
	£	£
Trade creditors		
	<hr/>	<hr/>
Loan	0	0
	<hr/>	<hr/>

7 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which in all cases is estimated at 4 years. Impairment reviews are carried out as and when evidence comes to light that the recoverable amount of a functional fixed asset is below its net book value due to damage, obsolescence or other relevant factors.

Office Equipment

	£
Cost	
At 1 October 2020	151
Additions	0
At 30 September 2021	151
Accumulated Depreciation	
At 1 October 2020	74
Charge for the year	74
At 30 September 2021	148
Net book value	
At 30 September 2021	0
At 30 September 2020	0

LOVE ZIMBABWE

Independent examiner's report to the trustees For the Year Ended 30 September 2021

I report on the accounts of the company for the year ended 30 September 2021.

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 accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

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

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and,
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Date: 17.1.22

Signed: Mark Baines ACMA, 7 Coopers Yard, Curran Road, Cardiff