



Reignite Action for Development (RAD)

(A charitable incorporated organisation)

Report and Financial Statements

Year Ended 31<sup>st</sup> May 2022



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# The Board of Trustees presents its Trustees' Report & Financial Statements for the year ended 31<sup>st</sup> May 2022

## REFERENCE AND ADMINISTRATIVE INFORMATION

<b>Charity Name:</b>	Reignite Action for Development (RAD)
<b>CIO number:</b>	1152015
<b>Registered Office</b>	77 Alston Drive
<b>Address:</b>	Bradwell Abbey Milton Keynes MK13 9HG
<b>Trustees:</b>	Dr. Mariana Matoso
<b>Chief Executive:</b>	None in place
<b>Deputy Director</b>	None in place
<b>Bank:</b>	NatWest Thornbury Branch, PO Box 1369 16 ThePlain Thornbury, Bristol BS35 2BF

## 1. RAD'S AIMS AND OBJECTIVES

### Purposes and Aims

Our charity's purposes as set out in the objects contained in the company's memorandum of association are:

- 1) The prevention or relief of poverty or financial hardship anywhere in Africa by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.
- 2) To promote sustainable development for the benefit of the public by the preservation, conservation and protection of the environment and the prudent use of resources; and the promotion of sustainable means of achieving economic growth and regeneration.
- 3) To develop the capacity and skills of the members of socially and economically disadvantaged communities anywhere in the world in such a way that they are better able to identify, and help meet, their needs and to participate more fully in society.
- 4) To promote and help preserve local culture, arts and heritage.

Our aims fully reflect the purposes that the charity was set up to.

### Ensuring our work delivers our aims

Under normal circumstances, we review our aims, objectives, and activities each year. This review looks at what we achieved and the outcomes of our work in the previous 12 months. The review looks at the success of each key activity and the benefits they have brought to those groups of people we are set up to help. The review also helps us ensure our aims, objectives and activities remained focused on our stated purposes. In doing so, we refer to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. In particular, the trustees would also consider how planned activities contribute to the aims and objectives they have set.

However, during the reporting period (01 June 2021 – 31 May 2022), no work plan was developed due to lack of funding and capacity to retain paid full-time staff.

### Where we worked

NTR, as the Charity was not operational.

## 2. STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing Document

The organisation is a charitable incorporated organisation, incorporated and registered as a charity on 14<sup>th</sup> May 2013. The company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

### Recruitment and Appointment of Trustees

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles. Under the requirements of the Memorandum and Articles of Association the Trustees are appointed by a resolution passed at a properly convened meeting of the charity trustees. The constitution does not specify a maximum term.

All trustees gave their time voluntarily and received no benefits from the charity.

In view of the Charity's non-operational status, only the Founder of the Charity retained the role of Trustee. Should there be future opportunities to reignite the Charity's work and mission, a new search for Trustees will be initiated.

## Trustee Induction and Training

New trustees are to be provided with a pack of information covering all aspects of the charity's work, its finances and its plans. They will attend a series of meetings with the CEO and project team to familiarize themselves with the charity and the context within which it operates. The areas covered in the packs and meetings include:

- The obligations of Trustees
- The main documents which set out the operational framework for the charity including the Memorandum and Articles
- Resourcing and the current financial position as set out in the latest published accounts
- Future plans and objectives.

New trustees are also expected to read the Charity Commission's guide "the Essential Trustee" and associated documents signposted therein.

As of May 2021, and considering the Charity remained non-operational, no trustees were recruited and therefore no induction was conducted. Additionally, no Trustees received training.

## Risk Management

The trustees have conducted a review of the major risks to which the charity is exposed. A risk register has been established and is to be updated at least annually. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a strategic plan, which will allow for the diversification of funding and activities. Internal control risks are minimized by the implementation of procedures for authorization through our accounting software Xero of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors. A Hand Book setting out the professionalism required of staff accompanies Employment Contracts. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

## Organisational Structure

During the financial year the charity had no volunteers, no full-time/part-time paid staff, nor chief executive or deputy director.

## Related Parties

Long-term loans exist between the Charity, Mariana Matoso (Founder) and Fernando Matoso (Project Coordinator).

## Responsibilities of the Trustees

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the trustees follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Details of the trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 2.

### **Audit / Independent Examination**

This report has been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019) and the Charities Act 2011.

The income in 2021/2022 was not above the threshold for which the requirement to hold an independent examination becomes mandatory.

We confirm there are no serious incidents or other matters over the financial year 2021/2022 that should have brought to your attention but have not.

### 3. THE FOCUS OF OUR WORK

#### Main Activities (June 2021 – May 2022)

No projects were conducted during the reporting period, as the Charity remained non-operational due to lack of funding and ability to recruit paid staff.

#### Who benefited from our services?

With the temporary cessation of activities, no beneficiaries were reached.

### 4. FINANCIALS

#### Organization's ability to remain financially healthy

Past fundraising efforts did not yield the significant investment required to reignite the charity's operations. As a result, the charity's work was temporarily ceased until new opportunities present themselves.

#### Investment Policy

Most of the charity's funds are to be spent in the short term and at present there were no funds for long-term investment. The trustees will review investment policies when it becomes appropriate.

#### Reserves Policy

The trustees have examined the charity's requirements for reserves considering the main risks to the organisation. They have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between 3 and 6 months of regular expenditure. The charity has no reserves currently and a plan is needed to generate income with which to repay the loans in the long term.

Although the strategy is to continue to build reserves through methods such as that outlined above, the trustees understand the target range is unlikely to be reached for at least five years. In the short term the trustees have also considered the extent to which existing activities and expenditure could be curtailed should such circumstances arise and the charity is careful not to enter into any commitments, which could incur financial penalties.

#### Financial report

The charity received refunds of charitable spending of £59 during the year and spent funds on charitable activities of £36. This resulted in net funds received of £23. Unrestricted cash balances at 31 May 2022 stood at Nil.

## Reignite Action for Development Receipts and Payments Account For the year ended 1 June 2022

	2022	2021
	Unrestricted funds	Unrestricted funds
	£	£
<b>Receipts</b>		
Other income - bank charges refund	59	-
<b>Total receipts</b>	59	-
<b>Payments</b>		
<b>Support costs</b>		
Office rent	-	126
IT and software	-	174
Bank charges	36	36
<b>Total payments</b>	36	336
<b>Net cash received/(expended) in the year</b>	23	(336)
Opening bank balances at 2 June 2021	(23)	313
<b>Closing bank balances at 1 June 2022</b>	-	(23)

## Reignite Action for Development Statement of assets and liabilities as at 1 June 2022

	2022	2021
	Unrestricted funds	Unrestricted funds
	£	£
<b>Liabilities</b>		
Bank overdraft	-	23
Accrued accountancy fees	300	225
	300	248



## 5. PLANS FOR THE FUTURE

Although the Charity remained non-operational during the reporting period, its foundational members will continue to seek opportunities to reignite its operations in the medium-/to long-term.

Should there be available funding, activities would be re-started in line with RAD's Strategy 2021, which would include:

- **Being geographically flexible:** working in countries where there is high level of needs, since RAD's model is based on working with the existing context and through the support from the local community.
- **Build Partnerships:** partner with other organisations locally and internationally to unite efforts and avoid duplication in our work. To ensure successful and sustainable interventions we will engage and partner with the local government, private sector and other civil society actors who share our vision.
- **Grow Income:** We will develop, implement, and continuously review a fundraising strategy. The fundraising strategy will help us improve our long-term financial situation by growing and diversifying our income.
- **Learn and Develop:** We will develop a capacity building plan to help us improve our internal capacity (e.g. fundraising, communication) that will in turn increase the impact of our work.

**In the meantime, we say Thank You!**

**to every single Trustee, Staff, Volunteer, Partner, Donor, Beneficiary, Friend, Colleague,  
who supported our cause.**