

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2020
for
Ratidzo Trust

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
Mary Road
Guildford
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GU1 4QU

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for the Year Ended 31 August 2020

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Report of the Trustees
for the Year Ended 31 August 2020

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective of the charity is the prevention and relief of poverty and financial hardship anywhere in the world by providing or assisting in the provision of education, training, projects and all the necessary support designed to enable individuals, including vulnerable peoples, orphans (HIV/AIDS and conflicts), the elderly and those living with disabilities to generate a sustainable income and to be self-sufficient.

Another objective of the charity is to advance the education of the pupils at schools in rural areas anywhere in the world by providing and assisting in the provision of facilities for education at the schools.

The charity aims to promote sustainable development for the benefit of the public by:

- the relief of poverty and the improvement of the conditions of life in socially and economically disadvantaged communities;
- the promotion of sustainable means of achieving economic growth and regeneration

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees are satisfied with the performance of the charity during the year. The charitable activities in Zimbabwe are carried out by our Community Project Partner, Ratidzo Foundation, a charity registered in Zimbabwe. Funds raised by Ratidzo Trust are gifted to the Foundation that in turn applies them to reach the objectives of the Ratidzo Trust and the Ratidzo Foundation, the charitable objectives of Ratidzo Trust and Ratidzo Foundation being largely identical. Ratidzo Foundation has able to open a Zimbabwean bank account but this is not being used due to the volatility of the Zimbabwean Dollar. Until the Zimbabwean currency settles down, expenses incurred by our Community Partner will continue to be in cash as it is the safer option.

FUTURE PLANS

The charity is looking at other means of fundraising over 2021, with plans for two major fundraising events during the year, with the aim of helping our community project partner Ratidzo Foundation Trust to become more self-sufficient in future. We also plan to have several textile clothing banks available to take donations of clothes etc to help raise funds. We will also be looking at how and where we can work in the UK to help locally in-line with our charities objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document and constitutes a foundation Charitable Incorporated Organisation (CIO).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1166587

Principal address

41 Brunel Road
Paignton
TQ4 6HW

Report of the Trustees
for the Year Ended 31 August 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms E Chiota
Mr P Lucas
Mrs S Lucas
Mr E A Jarman
Mrs B I Jarman
Mr R Jarman
Mr D Pardoe

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
3 Wey Court
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Approved by order of the board of trustees on 18 November 2020 and signed on its behalf by:

Mr P Lucas - Trustee

Ms E Chiota -Trustee

Independent Examiner's Report to the Trustees of
Ratidzo Trust

Independent examiner's report to the trustees of Ratidzo Trust

I report to the charity trustees on my examination of the accounts of the Ratidzo Trust (the Trust) for the year ended 31 August 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

A J Bennewith FCA, FCPA, FFA, FFTA,
FIPA, DChA, FRSA
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Date: 20 November 2020

Statement of Financial Activities
for the Year Ended 31 August 2020

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		11,186	18,128
Investment income	2	<u>1</u>	<u>-</u>
Total		11,187	18,128
 EXPENDITURE ON			
Raising funds		670	260
Charitable activities			
Direct charitable activity		<u>8,988</u>	<u>17,758</u>
Total		<u>9,658</u>	<u>18,018</u>
 NET INCOME		1,529	110
 RECONCILIATION OF FUNDS			
Total funds brought forward		931	821
 TOTAL FUNDS CARRIED FORWARD		<u><u>2,460</u></u>	<u><u>931</u></u>

The notes form part of these financial statements

Ratidzo Trust**Balance Sheet**
At 31 August 2020

		31.8.20 Unrestricted fund £	31.8.19 Total funds £
	Notes		
CURRENT ASSETS			
Debtors	5	4,691	3,869
Cash at bank		<u>1,478</u>	<u>1,051</u>
		6,169	4,920
CREDITORS			
Amounts falling due within one year	6	(3,709)	(3,989)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>2,460</u>	<u>931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,460	931
		<u> </u>	<u> </u>
NET ASSETS		<u>2,460</u>	<u>931</u>
FUNDS	7		
Unrestricted funds		<u>2,460</u>	<u>931</u>
TOTAL FUNDS		<u>2,460</u>	<u>931</u>

The financial statements were approved by the Board of Trustees on 18 November 2020 and were signed on its behalf by:

Mr P Lucas -Trustee

Ms E Chiota -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 August 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Deposit account interest	<u>1</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

During the period, the trustees incurred expenses of £393 (2019: £Nil) in respect of travel and subsistence. All costs were wholly in fulfilment of charity business.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>18,128</u>
Total	18,128
 EXPENDITURE ON	
Raising funds	260
Charitable activities	
Direct charitable activity	<u>17,758</u>
Total	18,018
 NET INCOME	110
 RECONCILIATION OF FUNDS	
Total funds brought forward	821
 TOTAL FUNDS CARRIED FORWARD	<u><u>931</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Other debtors	1,222	-
Loan to the Foundation	2,269	3,269
Prepayments and accrued income	<u>1,200</u>	<u>600</u>
	<u><u>4,691</u></u>	<u><u>3,869</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Loan by trustees	2,269	3,269
Accrued expenses	<u>1,440</u>	<u>720</u>
	<u><u>3,709</u></u>	<u><u>3,989</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

7. MOVEMENT IN FUNDS

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
Unrestricted funds			
General fund	931	1,529	2,460
	_____	_____	_____
TOTAL FUNDS	<u>931</u>	<u>1,529</u>	<u>2,460</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,187	(9,658)	1,529
	_____	_____	_____
TOTAL FUNDS	<u>11,187</u>	<u>(9,658)</u>	<u>1,529</u>

Comparatives for movement in funds

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
Unrestricted Funds			
General fund	821	110	931
	_____	_____	_____
TOTAL FUNDS	<u>821</u>	<u>110</u>	<u>931</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,128	(18,018)	110
	_____	_____	_____
TOTAL FUNDS	<u>18,128</u>	<u>(18,018)</u>	<u>110</u>

8. RELATED PARTY DISCLOSURES

At the year end, the Trust was owed £2,269 (2019: £3,269) by the Ratidzo Foundation, a charity based in Zimbabwe and the Ratidzo Trust's first Community Project Partner. The loan is being released over several years by donations made by the UK trustees. A balance of £2,269 (2019: £3,269) was included in creditors in respect of the trustees' donations.

Notes to the Financial Statements - continued
for the Year Ended 31 August 2020

9. INDEPENDENT EXAMINER'S REMUNERATION

	31.8.20	31.8.19
	£	£
Independent Examiner's remuneration	<u>720</u>	<u>720</u>