

REGISTERED COMPANY NUMBER: CE006275 (England and Wales)
REGISTERED CHARITY NUMBER: 1166587

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 August 2022
for
Ratidzo Trust

A J Bennewith
A J Bennewith & Co Chartered Accountants
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Ratidzo Trust

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For The Year Ended 31 August 2022

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Ratidzo Trust

Report of the Trustees **for the Year Ended 31 August 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2022. 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 2019).

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 people, 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 been able to open a Zimbabwean bank account but this is not currently 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 Ratidzo Trust is continuing to raise funds to support its Community Project Partner, Ratidzo Foundation, and this has enabled the Foundation to acquire a property with approximately 10 acres of land since the end of the financial year. Part of the new property is potentially suitable for conversion into a nursery school and much of the land could be used for agricultural or other project purposes going forward, but it is early days and there are no fixed plans in place yet.

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 Company Number

CE006275 (England and Wales)

Registered Charity number

1166587

Registered office

41 Brunel Road
Paignton
TQ4 6HW

Ratidzo Trust

Report of the Trustees
for the Year Ended 31 August 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Ms E Chiota

P Lucas

Mrs S Lucas

E Jarman

Mrs B Jarman

R Jarman

D Pardoe

M Busby (appointed 16.6.22)

Independent examiner

A J Bennewith FCA, FCPA, FFA, FFTA,

FIPA, DChA, FRSA

3 Wey Court

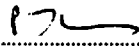
Mary Road

Guildford

Surrey

GU1 4QU

Approved by order of the board of trustees on 10th July 2023 and signed on its behalf by:


.....

P Lucas - 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 Company for the year ended 31 August 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts 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(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles 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 (FRS102)).

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
3 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

Date: 24 July 2023

Ratidzo Trust

Statement of Financial Activities
for the Year Ended 31 August 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		13,083	17,584
Other trading activities	2	<u>1,495</u>	<u>1,011</u>
Total		14,578	18,595
 EXPENDITURE ON			
Charitable activities			
Community projects		15,179	18,328
Other		<u>-</u>	<u>480</u>
Total		15,179	18,808
 NET INCOME/(EXPENDITURE)		 (601)	 (213)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>2,247</u>	<u>2,460</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>1,646</u>	 <u>2,247</u>

The notes form part of these financial statements

Ratidzo Trust

Balance Sheet
31 August 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Debtors	5	3,116	3,776
Cash at bank		819	460
		<u>3,935</u>	<u>4,236</u>
CREDITORS			
Amounts falling due within one year	6	(2,289)	(1,989)
		<u>1,646</u>	<u>2,247</u>
NET CURRENT ASSETS			
		<u>1,646</u>	<u>2,247</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,646</u>	<u>2,247</u>
NET ASSETS/(LIABILITIES)		<u>1,646</u>	<u>2,247</u>
FUNDS	8		
Unrestricted funds		<u>1,646</u>	<u>2,247</u>
TOTAL FUNDS		<u>1,646</u>	<u>2,247</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th July 2023 and were signed on its behalf by:

P Lucas
P Lucas - Trustee

S Lucas
S Lucas - Trustee

Notes to the Financial Statements
For The Year Ended 31 August 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation 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. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Fundraising events	1,495	1,011
	<u>1,495</u>	<u>1,011</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	17,584
Other trading activities	1,011
Total	<u>18,595</u>

EXPENDITURE ON

Ratidzo Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Community projects	18,328
Other	480
Total	<u>18,808</u>
NET INCOME/(EXPENDITURE)	(213)
RECONCILIATION OF FUNDS	
Total funds brought forward	2,460
TOTAL FUNDS CARRIED FORWARD	<u><u>2,247</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	2,247	1,907
Loan to the Foundation	269	1,269
Prepayments and accrued income	600	600
	<u>3,116</u>	<u>3,776</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other loans (see note 7)	1,569	1,269
Accrued expenses	720	720
	<u>2,289</u>	<u>1,989</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year on demand:		
Other loans	<u>1,569</u>	<u>1,269</u>

8. MOVEMENT IN FUNDS

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	2,247	(601)	1,646
TOTAL FUNDS	<u>2,247</u>	<u>(601)</u>	<u>1,646</u>

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

8. **MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,578	(15,179)	(601)
TOTAL FUNDS	<u>14,578</u>	<u>(15,179)</u>	<u>(601)</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
Unrestricted funds			
General fund	2,460	(213)	2,247
TOTAL FUNDS	<u>2,460</u>	<u>(213)</u>	<u>2,247</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	18,595	(18,808)	(213)
TOTAL FUNDS	<u>18,595</u>	<u>(18,808)</u>	<u>(213)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	2,460	(814)	1,646
TOTAL FUNDS	<u>2,460</u>	<u>(814)</u>	<u>1,646</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,173	(33,987)	(814)
TOTAL FUNDS	<u>33,173</u>	<u>(33,987)</u>	<u>(814)</u>

Ratidzo Trust

Notes to the Financial Statements - continued
For The Year Ended 31 August 2022

9. RELATED PARTY DISCLOSURES

At the year end the Trust was owed £269 (2021: £1,269) by the Ratidzo Foundation, a charity based in Zimbabwe and the Ratidzo Trust's Community Project Partner. The loan is being released over several years by donations made by the UK trustees. A balance of £269 (2021: £1,269) was included in creditors in respect of the trustees' donations.

Ratidzo Trust

Detailed Statement of Financial Activities
For The Year Ended 31 August 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,083	17,584
Other trading activities		
Fundraising events	1,495	1,011
Total incoming resources	14,578	18,595
EXPENDITURE		
Charitable activities		
Telephone	-	20
Advertising	298	298
Project costs	420	2,970
Travel & accommodation	306	161
Grants to institutions	13,094	14,398
	14,118	17,847
Support costs		
Management		
Insurance	241	241
Sundries	100	-
Accountancy	720	720
	1,061	961
Total resources expended	15,179	18,808
Net expenditure	(601)	(213)