



**Report of the Trustees and Financial Statements
for the year ended 31 December 2022
for Impact Trust**

Registered UK Charity, Number: 1167011

REPORT OF THE PROGRAMME DIRECTOR FOR THE YEAR ENDED 31ST DECEMBER 2022

The year 2022 has been a meaningful one for the Impact Trust, both in South Africa and the UK. It marks the 'graduation' of the last 8 years of effort that has focused predominantly on building the Routes to Resilience programme. The last year has seen the Trust successfully graduate its incubator, R2R SA NPC and hand over the reins of the now rebranded Sustainability Matters to Geordie Ractliffe and Miselwa Mzanywa, previously employees trained and developed with us over the last four years. It has also seen the creation of EcoVida Routes led by Martin Foulkes and the separation of the Impact Trust South African charity from the UK, effective January 2023. Impact Trust South Africa is now merging with Five Trails Africa and Activate Academy to focus its work on continuing to develop youth social capital and active citizenship.

Mergers in the charitable space are uncommon. Yet they are an important and powerful option, one that can empower organisations and enable them to take a significant lead to scale. We believe this can only serve our beneficiaries better and we know that the consolidation of the Impact Trust SA's work with that of Five Trails Africa and Activate Academy will help further expand the reach and continue to refine the content of the Routes to Resilience programme, connecting them with the incredible curriculum content and programme development offerings provided by Activate Academy and supported by the presence of 'boots-on-the-ground' through the active facilitators at Five Trails Africa. The South African Trust – soon to be renamed – will be guided by Chris Meintjes with a combined board that will continue to include Mike Freedman, Simon Peile, Gerry Salole and Tamzin Ractliffe.

In the UK, the Impact Trust has supported the establishment of EcoVida Routes led by Martin Foulkes as Executive Director. EcoVida Routes will continue to lead and develop the Routes to Resilience work in the UK. Working in service of the needs of youth and educators in the UK, whilst also collaborating with Five Trails Africa and the growing global Community of Practice established to serve education for sustainability leadership, Martin will be expanding these offerings to provide accredited CPD educator development support so needed to embed sustainability in the curriculum. As exciting, Martin, who is an accredited Duke of Edinburgh's Award Leader, will be working with partners to create unique north-south sustainability leadership learning and social action journeys.

We look forward to continuing to support and grow the work that both Martin and Chris are leading, even if from the stands. We are excited that the full-time relocation of the Trust's Executive Director to the UK means the Trust will now pursue its next three horizons with released energy and focus. We are sad to be saying goodbye to both Mike Freedman and Gillian Kettaneh on the UK Board. Both were founding Trustees of the Impact Trust in 2011 and their guidance and support has been deeply appreciated and valued. At the same time, we are delighted to be joined by Shaun McInerney and Sean Bellamy who will be taking up trusteeships on the Impact Trust UK board in April.

We are excited by this moment ... as birds leave the nest, they create space for new opportunities to take form and primacy. We look forward to having that space for Trust's further horizons to come into focus.

2021/2022 activity highlights

We have focused on three key performance areas in 2022:

1. Programme resilience through partnerships and institutional strengthening
2. Programme scaling through programme and partner accreditation
3. Connecting the past and the future: building social capital networks and student engagement:

Routes to Resilience has progressed from idea to reality since 2011. From a small class of 10 students at Cedar House in 2017 and a small founding team of 2, we have reached over 2,500 young people directly in our programmes in South Africa, a growing number in the UK, and hundreds of educators and professionals seeking a greater understanding of our global context and the systemic challenges we face. Our social franchise gifting model has now laid the foundation to reach tens of thousands – and hopefully soon many more than that. Below are some of the highlights of the year.

Putting Young People at the Heart

In the past 50 years the world's population of young people has more than doubled to some 3.5 billion. Today there are more young people in the world than ever before as "peak youth" is estimated to have been reached (or reach its peak by 2025). Over the same period, unprecedented global change has highlighted the increasingly urgent need for a new sustainability paradigm to inform how we live our lives, engage with the world and use our finite resources.

Young people will be most affected by the challenge of sustainable development. They will also be pivotal to its potential success. It is they who will drive global resource use trends, direct future consumption patterns and lead future political systems change.

Yet young people are not being exposed early enough to the multiple and interconnected issues of sustainability or the real nature of the challenges and opportunities it presents. This inhibits their potential to gain a head-start on responding to the emerging future and means young people remain a yet untapped force for driving faster positive change.

Our goal is to change that by activating a mindset that informs, inspires, and ignites action confidence for sustainable, resilience futures.

Today we have incubated and graduated our first social enterprise, operating independently now as Sustainability Matters (previously Routes to Resilience SA), and have adopted a social franchise partnership model that has made formal gifting grants of R2R programme training, content, and materials to 5 organisations in South Africa who collectively engage over 30,000 young people across their programmes annually. These partners are committed to participating in a Community of Practice regularly reviewing content, methodology, process, and relevance and expanding or adjusting formats, accreditation structure and offerings. Partners in South Africa currently include:



With these partnerships comes a much more active 'Community of Practice' and it is wonderful to see this community expanding globally and the shared learnings from youth focused organisations that are emerging. In parallel, we are pleased to be building a youth-led conversations programme that will bring together young people of all ages and provide a space where they can share, learn from each other and take inspiration from each other's activism. This forum also provides a powerful way for continuity and sustainable engagement for Alumni and most importantly seeks to overcome a "north-south" divide by creating new connections. As Sacha Wright, a past conversationalist and youth climate activist with Force of Nature said so eloquently:

"... most of the heavy lifting in developing resilience and support for the mental health impacts of climate change is being done in a grassroots context, by the communities bearing the brunt of the climate crisis - particularly in the global South. These stories must be listened to and learned from, and then matched with similar emphasis and energy in policy + practice to provide much-needed support and funding"

We have expanded our real-world engagement this year by partnering with Visit.org, a company that connects employees from global companies with social impact organizations through volunteer experiences. We have hosted over 15 companies and 300 employees for events that involve student teach backs, career conversations, and visits to global companies. From student teach backs (a GREAT conversation on Goldilocks Earth with PayPal) to learning journeys and mock interviews (including a fabulous visit to Moody's Analytics and the Mayfield Park urban green space), these events provide exposure to professionals and help students navigate their learning and career paths. We are so grateful to Visit and the many companies, Fitch Ratings, Paypal, GoTo, Twilio, Moody's Analytics, Nielsen, Zapier, Jimdo, Paul Hasting, Google, GoDaddy, Pure Storage, the CPDSO and others who participated in these.

We have spent time with our students and graduates to understand what's worked and what hasn't: Henley's evaluation of R2R

In April 2022 we were lucky enough to secure the assistance of the Henley Business School to evaluate both how R2R programmes are perceived and how we might address the different needs of stakeholders and partners in a way that could broaden the reach and access to programme material. This was a significant, and necessary commitment to sense-making, decision-making and action-taking that significantly informed the second half of 2022 and the way we are now proceeding to expand in joining forces with Five Trails Africa to build access to R2R programmes, networks, and relationships.

We continue to refine our CPD accreditation to allow for more nuance and granularity, allowing for great personalisation of learning journeys whilst maintaining standards recognition.

The Resilient Futures Program is for young work seekers and professionals who want to understand the future of work in a changing world and develop their ability to lead sustainable lives and choose sustainable careers. The program is fully accredited by the International Continuing Professional Development Standards Office (CPDSO), earning participants 216 CPD points. These points are recognized internationally and can be added to professional development credits for working professionals. The program also offers unique insights and skills in the field of sustainability and resilience. We have found that the current format is, however, limited and doesn't allow for shorter, CPD-accredited course options or flexibility in different contexts. We will be working to improve and refine these offerings in 2023 for more flexibility.

We are expanding our Duke of Edinburgh Award Approved Provider programmes.

Our decision to pursue Duke of Edinburgh accreditation for an after-school enrichment R2R programme version arose because of the challenges schools face in 'colouring outside the lines of stipulations govern curriculum, the lack of adequate training of teachers in sustainability principles and the urgent need for young people to understand the future. In South Africa, The Duke of Edinburgh Award, known as The President's Award for Youth Empowerment, aims to address and provide a workable youth development framework for youth-at-risk. There were over 14,000 participants in the Awards in last record (2015). However, less than 17% of these numbers are students from disadvantaged communities.

We are looking forward to expanding this significantly in 2023 with the broader reach that new partners provide into schools. In the UK our participation in the Ashoka New Capabilities for a New World programme led us to Martin Foulkes who was also Head of Enrichment and Head of Department for Geography at Little Lever School. Working with Martin allowed us to further develop to the needs of a student group aged 12-14 years. This will become, we anticipate, a Bronze level programme for Duke of Edinburgh accreditation. It also provides meaningful school-based curriculum resources for geography, and we hope to expand this with further support educator development in the UK in 2023.

We are defining with partners and the Cynefin Centre how to make wide use of SenseMaker as the tool for evaluation of impact, student tracking and Alumni networking connections.

The need for a better understanding of experience and impact and to establish a medium for continued engagement with Alumni is something we have been aware of for some time. It was reiterated in the Henley evaluation recommendations and has become a funding allocation priority in 2023. Whilst we undertake programme evaluations after each programme, the need to understand and provide the opportunity to engage and re-engage over time is critical to really have a deep sense of how we are making a difference, where we are failing to and what we can do differently.

SenseMaker is a distributed ethnography tool that allows students to submit their personal narratives based on lived experiences, providing an opportunity for accessing personal interpretations as opposed to our subjective interpretations of their feedback. SenseMaker is effectively a qualitative tool that allows for quantitative patterns to emerge, reflecting how people interpret, engage with, and respond to the programmes and how they report on the changes they live over time. By understanding more about the commonalities and differences between these, we might better understand how to open the possibilities for better programming, increased engagement or collective participation in efforts that encourage a greater capacity for resilience.

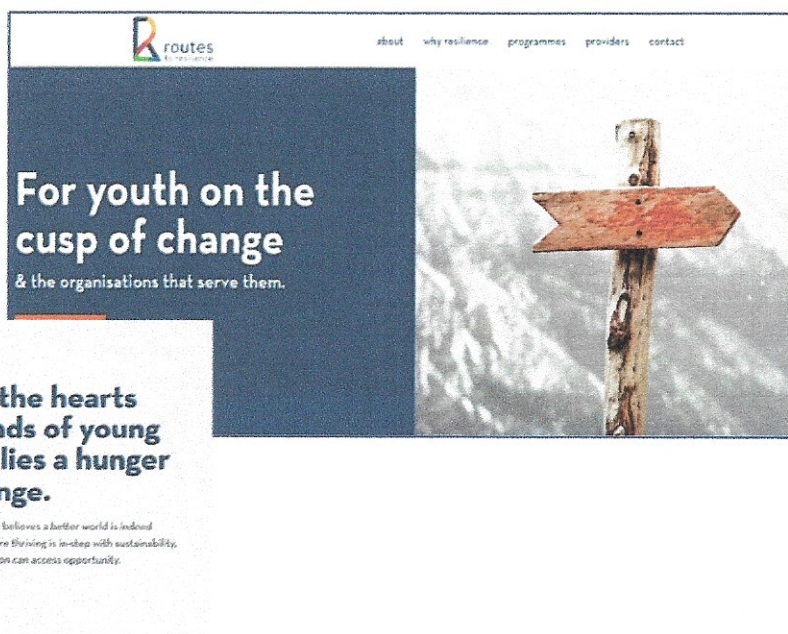
We are creating frameworks to support social / impact action and meaningful immersion experiences.

Included in our Community of Practice in 2022 is South African NGO Youth4Conservation, an organisation started in 2019 by Dr. Maria Hauck, the mother of one of our first ever students at Cedar House (2017). Its aim is to increase the opportunities for youth to engage in immersive meaningful and affordable conservation learning experiences that include volunteering, research, and discovery. All Youth4Conservation partners (South Africa, Botswana and Namibia) are with organisations that take conservation seriously, whether it is conducting research, contributing to biodiversity, working with communities or building awareness around key conservation challenges. Partners are chosen because they can ensure that the activities of our volunteers mean something on the ground. Youth4Conservation experiences go beyond 'environmental education', encouraging youth to be active citizens, contributing to something bigger than themselves.



We're inviting and supporting partners make use of our content through our gifting model.

During the period the 'new' R2R website (www.routes2resilience.org) was created to make evident our gifting model and invite partners to 'apply' for engagement in the community of practice. We are delighted to be spreading the word to support this capacity building and resource sharing with others.



Our learning programmes and experiential encounters help young people develop a sense of their place in the world and bridge the gap between today and tomorrow.

Our partners are committed to continuing to iterate, add to, and develop the best possible resilience journey through continued learning and programme development and accreditation.

From the outset the Trust has been committed to ensuring that there its learning materials are substantive and robust in terms of the independent verification they maintain. This is important for several reasons:

- i. It offers a well-developed, research curriculum informed by climate science and a deep understanding of sustainability concepts and combines socio-cultural learning theory and place-based learning and with the pedagogy and social process to transfer these in ways that support learning at head, heart and hand level.
- ii. It gives confidence for educators who may be new to ecoliteracy and sustainability, providing CPD competencies that allow them to continue their professional development while gaining content knowledge and improving their classroom practice.
- iii. It gives students formal recognition from a global organization for their learning and engagement.

The Impact Trust

To achieve this, we have ensured that our two main programs, the Sygnature Sustainability Leadership Award and the Resilience Futures Program, are accredited under global CPD Standards. We also, however, strive to manage the dynamic tension of quality and scale. We recognise that partners are best equipped to understand and respond to the unique contexts within which they operate and engage young people. To that end, we seek to move beyond rigid blueprints or 'paint by numbers' rules to hold a central core, a hallmark, through which we alert and engage students in the realisation of our interconnected systems and their potential impact and contribution therein.

Above all, we are committed to our own – and our partners' – lifelong learning and capacity development. This empowers partners to make decisions, to innovate and adopt new ideas, to incorporate new understandings and engage with their young people in relevant ways. The commitment to sharing through deep collective learning within the community of practice so that all can benefit is a cornerstone in our partnership relationships. We are not afraid to 'fail' but we are committed to failing well and learning deeply from it and getting up to try again.

And so, in closing

The single biggest challenge facing any social venture catalyst is finding the way to scale an idea that becomes a pilot that becomes a well-established programme meeting formal accreditation standards. As a public benefit organisation, we have sought to do with without replicating infrastructure. We are delighted to have found some of the routes to this with a blend of newly created organisations taking forward the core of the work both in South Africa (Sustainability Matters) and in the UK (EcoVida Routes), to have embedded our programmes with partner organisations and to have merged the South African activity with the very well placed and experienced Activate Academy. I am excited at the possibilities that are opening now for all these organisations

for the Impact Trust UK, we remain committed to its core purpose. Whilst we will continue to support these organisations as they grow, we are excited at the opportunity the gap of their 'graduation' provides for other projects to gain some presence and momentum in the year ahead. We will be more vigorously pursuing our work exploring policy and practice to support collective resilience in the face of change at work and will give more time to those other partnership initiatives that have seeded and started to grow over the last two years.

Thank you to everyone who has supported this work over the last year. I am grateful as I am sure we all are.

Tamzin Ractliffe
Executive Director

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity and the group for the year ended 31 December 2022. The trustees have adopted the provisions of the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015).

Reference and Administration

Charity Name

The name of the charity is the Impact Trust ("The Trust")

The charity has also been known as the SEED Impact Trust (UK) and the Nexii Development Impact Trust (SA). Both names were changed in January 2017 to align and enable the consolidation of activities and accounts. The South African charity will be changing its name in 2023 and will no longer form part of the consolidated annual report beyond 31st December 2022.

UK Charity Number

1167011

SA Public Benefit Organisation Number

930038303 PBO

Trustees

Mike Freedman (Chair)	(resigned January 2023)
Gillian Kettaneh	(resigned June 2022)
Anthony Harold Notcutt	
Gerard Mario Salole	
Simon Peile	

Programme Director

Tamzin Ractliffe

Principal Office

30 Kings Lane, Windlesham, Surrey, GU20 6JQ

Independent Examiner

Tiffany Purves, FCA CA (SA)
About Finance Limited,
9 Danesfield, Ripley
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Tel: +441483 223371

Bankers

CAF Bank Limited, 25 Kings Hill Ave, Kings Hill, West Malling ME19 4TA Tel: +443000 123 000

Structure, governance and management

Governing Document

The Trust is a registered charity, number 1167011, constituted under a Trust Deed dated 26th November 2015. The South African Trust was equally established under a Deed of Trust dated 21st October 2011 and is registered as a Public Benefit Organisation number 930038303.

The Trust was established with an initial gift from the Founding Trustees. The Trust actively fundraises and both implements and supports programmes that promote philanthropy, high impact social investment and sustainable development globally with a strong programme focus on activities in the UK, Europe and Africa.

Method of appointment of Trustees

The Deed provides for a minimum of three trustees. All trustees give of their time freely. No trustee remuneration was paid in the year. Details of trustee expenses and related party transactions are disclosed in the notes to the accounts. Trustees are required to disclose all relevant interests and register them with the Programme Manager (Executive Director) and, in accordance with the Trust's policy, to withdraw from decisions where a conflict of interest arises.

The trustees will consider new trustee appointments recruited for their knowledge, empathy and experience of the charity and its mission and to ensure the skills and composition of the trustee body and succession planning is optimised. Under the provisions of the Deed of Trust, any trustee may propose a trustee who is willing and eligible to act as a trustee. New trustees may also be sought by open advertisement or through a dialogue with prospective interested parties who respect the ethos and commitment of the Trust and its charitable objectives.

During the year, Gillian Kettaneh resigned from the Board after 11 years with the Trust. We are grateful for her valuable input and support over so many years.

At the end of the year, the merging of Impact Trust South Africa with Five Trails Africa / Activate Academy has seen the separation of the UK and SA Trusts. Given these developments, Mike Freedman will resign as Trustee and Chairman from the UK Board effective January 1st 2023 though remaining on the Board of the South Africa Trust. Tamzin Ractliffe was appointed to the UK board as Trustee effective from 1st January 2023. Shaun McInerney and Sean Bellamy have agreed to take on the role of Trustees effective April 2023. The Board will also continue to identify and engage new trustees in line with its programmatic initiative.

Induction and training of Trustees

There is no formal induction process. However, a pre-appointment presentation introduces the objects and activities to potential Trustees and literature is made available to outline and clarify the work of the Trust. In addition, all Trustees are introduced to the responsibilities and duties of a trustee and the expectation the Charity has of them. All trustees have considerable experience either as trustees or as company directors.

Related parties

The Trust has had a South African "sister" charity, a public benefit organisation, also called the Impact Trust South Africa that has led the programme delivery of its work in South and Southern Africa. This entity is registered as a Trust (IT 2801/2011) and Public Benefit Organisation with the South African Revenue Services (PBO 930038303). It raises funds separately and in conjunction with the Impact Trust UK for its programmatic work in South Africa.

In addition, the Trust established R2R South Africa NPC to house all Routes to Resilience programme activity in South Africa. Both of these entities were consolidated under the auspices of the UK Trust.

During the year under review, a decision was taken to separate Impact Trust SA from Impact Trust UK in order to effect a merger of the former South African entity with Five Trails Africa and Activate Academy. This would allow Impact Trust South Africa to focus on its geography and build capacity for more direct programme delivery. Effective January 1st 2023, therefore, Impact Trust South Africa will cease to exist as an entity and no longer be a related party, though obviously Impact Trust UK will continue to engage and collaborate with its work that is shared and aligned in purpose. The SA Trust has been gifted all Routes to Resilience programme materials and accreditations to continue to pursue the Trust's activities in this field and will change its name under the guidance of the new leadership of Five Trails Africa / Activate Academy.

Similarly, the Impact Trust's South Africa Non-Profit Social Enterprise, Routes to Resilience South Africa, has been gifted full license to use all R2R materials and accreditations along with the client and partnership relationships the Trust has built over the last 10 years. Routes to Resilience South Africa NPC has thus become an independent entity rebranded as

The Impact Trust

Sustainability Matters engaging the Trust's past trained employees and enabling it to determine its own course in the future within the community of practice the Trust has established. This is a successful realisation of the Trust's goal of building capacity for education in sustainable development and we are delighted to see this progress. As part of this 'graduation', the Trust's loans to R2RSANPC have been converted to donations and 'written off' for repayment. We will continue to provide support as requested and needed to both of these organisations that continue to deliver programmes essential for youth on the cusp of change.

All of this means that this financial statement is the last consolidated one for the three entities in the Impact Trust "Group". With the independence of R2RSANPC granted during the year, R2RSANPC income and expenditure will cease to be accounted for in financial statements effective April 2022. This makes a seemingly material difference to the numbers in the current year (reducing income by some GBP100,000) which impact will continue in 2023 by the separation of the Impact Trust SA financials from these accounts.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees recognise that exchange rate fluctuations may result in funds raised and/or transferred to beneficiaries being different to those anticipated or budgeted for. The trustees have reviewed this risk and established a policy to manage it which retains the focus on the public benefit work funded for our beneficiaries and reports to donors accordingly.

As mentioned above, the Trust took a decision in 2022 to pursue a social franchise gifting model without expectation of repayment of loans and with the belief that maintaining accreditation standards and disseminating materials that would capacitate educational and youth development organisations by providing CPD recognised programmes and materials would allow for a sustainable activity base. We believe this reduces our risk and significantly enhances the potential for meaningful impact at a larger scale through a community of collaborative partners in practice.

Objectives and activities for the public benefit

The primary purpose of the Trust is to promote sustainable development and sustainable livelihood practices. We believe that multiple literacies translated into action are a means to developing the leadership competencies and citizenship skills that will promote the enactment of sustainability in practice, build strong democracies and support resilient communities. We view leadership as a social function and a deep understanding of our interconnectedness as an essential lens to build leadership for sustainability or sustainable development in practice.

We have focussed, and will continue to focus on key literacies that contribute to leadership in practice and citizenship in action: basic reading and writing, environmental (sustainability) literacy, workplace literacy, health literacy, political literacy and shareholder literacy. We do this by identifying and understanding the gaps in programmes, strategies, policies or practice and then by designing adjacent possibilities or redesigning new systems approaches, advocating for change that will move the need towards sustainability in practice.

In all its efforts, the Trust thus works with an agile faculty of thought and practice leaders committed to its programmatic initiatives as well as accountable, transparent and effective high impact social purpose driving initiatives aimed at solving pressing issues of global environmental change and sustainable development. These include programmes that deliver multiple literacies and leadership skills, both personal and professional.

Our programmes in philanthropy, education, work and world readiness have, as their primary objective, the goal of promoting and increasing sustainability and well-being in a rapidly changing world. The Trust meets its objectives through a programme of fundraising, programme design, development and implementation, research and advocacy. Recognising the responsibility to work collaboratively and support strategic programmes and activities that avoid duplication of effort and that are relevant and efficient in their impact and use of resources, the Trustees have determined to commit resources to fewer key initiatives that support its mission and work to see them to a good conclusion. In this way the Trust, as a social venture catalyst and incubator, hopes to ensure it can contribute significantly to the depth and impact of emergent efforts design to drive positive social change.

Strategic priorities

At an annual meeting of trustees at the start of each year, the trustees agree the broad strategy and areas of activity for The Trust including consideration of grant seeking, programmatic activity, policies and performance. The day-to-day administration of fundraising and grant making activities, and the processing and handling of applications is delegated to the Programme Director.

The Impact Trust

Over the past eight years, creating and incubating the Routes to Resilience programme has been a core strategic priority for the Trust whilst other projects were on the second and third horizons. The year under review focused on driving forward the gifting of training and materials through a social franchise model that will both build capacity and understanding of educators through accredited and recognised CPD programmes and the provision of materials, networks and a community of practice to support the imperative for every child to have access to relevant, up to date, science-based information and understanding of the global context, climate education and active opportunities to drive changemaking in the world.

With this largely done and the Trust's continuing but lesser support on these activities, our focus on exploring more about collective resilience will take precedence and support the development of formal and informal practices that help people survive and thrive at work and helping in the drive for workplace wellbeing and collective beyond "business as usual". Beyond this, we will continue to support and build our engagement in new projects in the field of international development and philanthropy practice.

Financial review

Total grants received in the year 2022 amounted to £90,139 (2021: £176,735) including Gift Aid income associated with individual donations. This includes grants of £15,655 received in the UK (2021: £23,403) and grants of R1,502,729 received in South Africa (2021: ZAR1,565,173). The decrease of approximately £100,000 relates to earned revenues for programme delivery to paying school and youth development organisations which formed part of the grant made to the R2RSA NPC, subsequently Sustainability Matters, empowering it as an independent entity and 'going concern'.

Monies remitted to beneficiary organisations and used to cover programme expenditure amounted to £59,522 (2021: £33,280) from the UK and ZAR1,728,253 (2021: ZAR927,326) in South Africa. At the end of the year there were cash reserves in the UK of £355 (2021: £53,090). Of this, £33,000 long-term loan to Routes to Resilience has been expensed in this year. In South Africa reserves of ZAR1,184,097 (2021: ZAR1,430,323) remained.

Reserves policy

The Trustees aim to establish free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted expenditure requirements. The trustees consider that this will provide sufficient cash reserves to support activities and ensure there are funds available to cover administrative and governance costs.

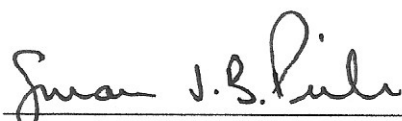
We recognise that the activities of the last year, including the independence, gifting of loans and of income sources the Trust had built over many years to Sustainability Matters (R2RSANPC), together with the merger of the SA Trust with Five Trails Africa / Activate Academy and with the allocation of all related grant income to that new entity, has left the UK Trust in a position without any reserve for 2023. The Trustees and staff are committed to rectifying this situation. An initial grant undertaking covering activities in the first 6 months has been received which will assist in settling the Trust through this transition.

Principal funding sources

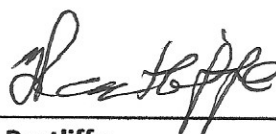
Donor support from Trusts, Foundations and individuals in the UK has been instrumental in supporting programmatic activity and the trustees are grateful for this support which has enabled it to make important progress this year.

This report has been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSE) (effective 1 January 2015).

Approved by order of the Board of Trustees on the 30th day of March 2023 and signed on its behalf by:



Simon Peile
Trustee



Tamzin Ractliffe
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts for the UK Trust for the year ended 31 December 2022, which are set out on pages 11 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the 2011 Act) Section 144(2) and that an independent examination is required.

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) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of the 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 the trustees concerning any such matters. The procedure undertaken to 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 statements 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:
 - (a) to keep accounting records in accordance with Section 130 of the 2011 Act; and
 - (b) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act,

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.



Tiffany Purves FCA CA (SA)
Director, About Finance Limited
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Tel: +441483 223371

30th March 2023

STATEMENT OF UK FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022	2021
INCOMING RESOURCES			
Incoming resources from generated funds			
Grants received (designated, restricted)		£ 2,913	£22,377
Grants received (unrestricted)		£ 12,737	£ 1,026
Interest Income		£ 5	£ -
TOTAL INCOMING RESOURCES		£ 15,655	£ 23,403
RESOURCES EXPENDED			
<i>Costs of generating funds</i>			
Operating costs		£ 8,868	£ 5,047
<i>Charitable activities</i>			
To beneficiaries & advocacy programmes		£ 59,522	£ 33,280
TOTAL RESOURCES EXPENDED		£ 68,390	£ 38,327
Net incoming resources		-£52,735	-£14,924
RECONCILIATION OF FUNDS			
Net incoming resources		-£52,735	-£14,924
Total funds brought forward		£ 53,090	£ 68,014
TOTAL FUNDS CARRIED FORWARD		£ 355	£ 53,090

UK BALANCE SHEET

AT 31 DECEMBER 2022

	Note	2022	2021
CURRENT ASSETS			
Cash at bank and in hand		£ 355	£ 20,090
Debtors		£ -	£ -
Long-term Loan to R2R		£ -	£ 33,000
CURRENT LIABILITIES			
Accruals		-	-
NET CURRENT ASSETS		£ 355	£ 53,090
FUNDS			
Unrestricted funds b/fwd		£ 53,090	£ 68,014
Designated unrestricted funds		(£ 52,735)	(£14,924)
TOTAL FUNDS		£ 355	£ 53,090

Trustees' responsibilities in relation to the financial statements

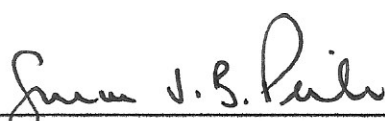
The trustees acknowledge that they are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements, the trustees are required to:

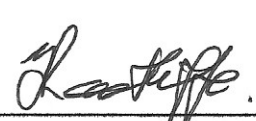
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles of the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to do so.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the integrity of the charity and financial information included on the charity's website.

The Charity is entitled to exemption from audit under Section 144(2) of the Charities Act 2011 (the 2011 Act).

Approved by resolution of the Board of Trustees on 30th March 2023 and signed on its behalf by


 Simon Peile
 Trustee


 Tamzin Ractliffe
 Trustee

NOTES TO THE UK FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015) and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The value of the donated goods and facilities as well as services provided by volunteers has not been included in the accounts.

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Expenditure is recognised as a liability at the time it is incurred.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity. Grants offered subject to conditions which have not been met at the year-end date are noted as designated funds committed but not accrued as expenditure.

Charitable activities

This relates to grants given either to the Trust's subsidiary in South Africa or to its partnership beneficiaries in the UK according to the intentions and specifications of the donors to specific charitable activities.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds

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

Designated funds

Designated funds are unrestricted funds earmarked for specific objectives or a particular project and can be utilised at the discretion of the trustees to further the objectives of the project concerned.

Restricted funds

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

2. Costs of generating voluntary income

Costs associated with generating voluntary income include costs related to

- (i) fundraising activities such as events, network membership fees, database subscriptions, staffing costs and related administrative or other support activities necessary to secure funding support for the trust's activities and those of its partnership organisations;
- (ii) Governance and accounting costs associated with meeting the constitutional and statutory requirements of the charity and costs linked to the strategic management of the charity.

During the year, no staffing costs were incurred for fundraising activity and fundraising costs were thus limited to administrative, stationery, postage, communications and membership / subscription fees associated with database subscriptions, network membership, donor travel and participation in key fundraising events.

No trustee remuneration or similar benefits of any kind were paid to trustees for the year ended 31 December 2022 nor were any expenses incurred for the activities or support offered by trustees.

DETAILED STATEMENT OF UK INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
INCOMING RESOURCES		
Voluntary Income		
Grants received (designated, restricted)	£ 2,913	£ 22,377
Grants received (unrestricted)	£ 12,737	£ 1,026
Interest Income	£ 5	£ -
Total income	£ 15,655	£ 23,403
RESOURCES EXPENDED		
Charitable activities		
Grants remitted to beneficiary projects / organisations	£ 59,522	£ 33,280
Support costs		
Bank charges	£ 350	£ 96
Conferences	£ 478	£ -
Internship costs & stipends	£ -	£ -
Marketing & Brand Development	£ -	£ -
Office Expenses / Technology / Equipment	£ 995	£ 1,973
Partnerships / Fundraising	£ 1,697	£ 1,452
Professional Fees	£ 2,298	£ 550
Other: Memberships, Subscriptions, Domains	£ 537	£ 845
Travel	£ 2,513	£ 131
Total costs	£ 68,390	£ 38,327
Net (outgoing)/incoming resources	(£ 52,735)	(£ 14,924)
Total funds brought forward	£ 53,090	£ 68,014
Total funds carried forward	£ 355	£ 53,090



APPENDIX

THE IMPACT TRUST (South-Africa and United Kingdom)

CONSOLIDATED FINANCIAL STATEMENTS (Presented in GBP) For the year ended 31 December 2022

Marycke A.S. Roche
Chartered Accountant (SA)

The Impact Trust

The reports and statements set out below comprise the consolidated financial statements presented to Trustees:

Contents:	Page
Statement of Financial Position	2
Statement of Comprehensive Income	3

STATEMENT OF FINANCIAL POSITION

	2022 GBP	2021 GBP
ASSETS		
Non-current assets	0	33,000
Loans to R2R UK Ltd	0	33,000
Current assets	58,957	95,276
Cash and equivalents	58,957	91,127
Accounts receivable		4,149
Expenses paid in advance		0
Total assets	58,957	128,276
CAPITAL AND LIABILITIES		
Trust Capital	58,660	123,429
Founder donation	30	29
Accumulated profits	58,630	123,400
Current liabilities	297	4,847
Sundry suppliers - accruals	297	4,847
Total capital and liabilities	58,957	128,276

STATEMENT OF COMPREHENSIVE INCOME

	2022 GBP	2021 GBP
INCOMING RESOURCES		
Grant Funding	74,484	112,680
Grant Funding	74,484	112,680
Donations	15,650	1,052
Donations - restricted	12,737	0
Donations - unrestricted	2,913	1,052
Earned income	0	63,003
Immersion Programmes		0
Programmes		63,003
Total income	90,134	176,735
RESOURCES EXPENDED		
Charitable activities		
Grants remitted to beneficiary projects/organisations	125,749	136,590
Support costs		
Bank charges	547	249
Administration fees		2,211
Advocacy and conversations	814	394
Communications and Social Media	514	687
Consulting fees		6,415
Costs: Immersive Learning Journeys		0
Marketing and Brand development		39
Office expenses	991	1,979
Partnership/fundraising	1,697	2,496
Professional fees	2,583	3,225
Other: Membership, subscriptions, domains	537	897
Secretarial fees		204
Travel	2,513	131
Web development expenses		1,676
Total costs	135,945	157,193
Net incoming resources before tax	-65,356	19,542
Income tax	0	0
Net incoming resources	-65,356	19,542
Total funds brought forward	123,984	102,547
Reinstatement of 2020 funds c/f at 31 Dec 2021 exch rates		1,311
Total funds carried forward	58,629	123,400