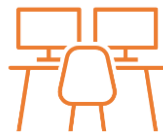




RASA SCHOOLS FOUNDATION ZIMBABWE



ANNUAL REPORT AND ACCOUNTS

Year ended 1 December 2022



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REFERENCE AND ADMINISTRATIVE INFORMATION

CHARITY NAME	Rasa Schools Foundation
DIRECTORS	V Reid V M Chagonda E Reid
CHARITY REGISTRATION NUMBER	06245947
REGISTERED OFFICE	9 Furze View Chorleywood United Kingdom WD3 5HT
BANKERS	Barclays Bank
CHAIR	O Adesakin



REPORT OF THE TRUSTEES FOR THE YEAR ENDING 1 DECEMBER 2022

The trustees of The Rasa Schools Foundation present their annual report for the year ended 1 December 2022 and confirm they comply with the requirements of the Charities Act 2011, the trust deed and the Charities SORP (FRS 102).

AIMS AND OBJECTIVES

All young people in the Rasa area deserve to live a better life. We provide opportunities for communities in the Rasa area. We strive to create a better world for those less fortunate, and we thank all of you for helping us to achieve that.

Ebenezer Primary School is a local school in Rasa Township in Masvingo Zimbabwe, that educates children from five to eleven years. It provides valuable education for all the local children in the community. The current average journey to school is two kilometres and it will increase to at least five to ten kilometres for a single journey if facilities are not restored.

Our Mission

We are a non-profit organisation dedicated to helping children and communities in the Rasa area of Gutu, Zimbabwe, reach their full potential. Our mission is to enable them to learn in order to fulfil their dreams and ambitions.

Our Focus

We aim to empower the children and communities of Rasa through education and opportunity.

Charitable Objectives

Our primary objectives are to provide support to the Ebenezer School in Gutu, Masvingo, Zimbabwe, which was recently destroyed by a violent storm. The damage was extensive and devastating: Classrooms and homes had their roofs blown off, irreparable water damage to the children's books, furniture and personal belongings of the teachers. The horrifying result is that children have nowhere to learn and the teachers have no homes. They are relying solely on the generosity of residents to provide limited student resources.

What the funds will do

Restore all the damaged roofs and brickwork, paint all walls and mend damaged floors, build a new and equip a new classroom lock and purchase books for the children.

Future Objectives

The vision is to continually invest in Ebenezer School and other schools in the Rasa region to rebuild them as pillars of thriving communities. Our long-term objectives include:

- installing solar panels to provide electricity;
- Building a fully equipped computer lab for ICT learning. Our hope is that Ebenezer school will be the beacon of ICT for all the other primary schools in the Rasa Area; and
- Drilling a borehole for the school, as currently the children must walk a long way to fetch essential water.



Education

By 2020 our aim is to ensure that the foundations of education are provided to help prepare young people for the challenges of the 21st century.



Health

Making sure the children have access to clean water by providing fresh water bore holes as well as sanitation.



Community

We want to empower the local community to take ownership of the progress and maintenance of these schools.



REVIEW OF ACTIVITIES AND ACHIEVEMENTS

Fundraising activities

During the year, the Charity raised a total income £24,023 through various fundraising activities and donations. Below is a summary of key fundraising activities held:

The Biennial Rasa Ball

The Biennial Rasa Ball is the Charity's flagship fundraising event which took place on the 18 November 2022. This was the second Ball held by the Charity, the first being in 2019. Unfortunately, due to Covid, the 2021 Ball was cancelled. This year's Ball, held at the Denham Grove Hotel, was attended by just over 150 guests. The event was priced at £85, which included a three-course dinner, drinks and entertainment. Additional funds were raised on the day from a live auction of art pieces and various items donated by our charity partners and funds from employee matching schemes claimed by volunteers who assisted with the event. Funds raised from the Ball will go towards the charity's main 2023 project, building a computer centre at the school.

Donations

Throughout the year, the Charity received donations both from Organisations and individuals. Majority of this was received through online platforms such as GoFundMe and JustGiving.

Achievements

In April 2022, the Charity achieved its first objective by successfully completing the refurbishment of the main Ebenezer school classroom block in Zimbabwe that was destroyed during a Hurricane. This project, which was started in 2020, was significantly delayed by the restrictions enforced due to the Covid pandemic. However, through working closely with the school and support from teachers, the project was completed, and the classrooms now house 70 pupils. During the year, the charity also procured 70 desks and chairs for the new classroom block. Additional chairs were donated through a fundraising drive.

Charity nominations

In November 2022, Rasa Schools Foundation was nominated for the International Aid and Development Board of the Year Award in recognition for all the Charitable work the Rasa Foundation has undertaken.

FUTURE PLANS

The Trustees intend to continue their current strategies of building and proving Ebenezer School. Over the next year, the aim is to build the ICT centre at the school, equip it with computers and install Solar panels to power the computers. This project will be funded by the current reserves raised from the last Rasa Ball. The Trustees also plan to raise additional funds over the next twelve months to complete the ICT project through participation in the London Half Marathon – the Foundation aims to register at least 12 participants all of which will be required to raise Funds on behalf of the Foundation.

OUR FINANCES

The financial statements show net incoming resources for the year on fundraising activities of £13,383 (2021: £1,128).

The principal source of income is funds from the Rasa Ball which account for 82 % of the Foundation's income. The Trustees are continuing their strategy of deploying all net incoming resources to building facilities for Ebenezer School.

At year end the Foundation held General Funds of £14,580 which will be deployed towards building the ICT centre at Ebenezer Schools. The Trustees regularly review the finances, budgets and spend against budget together with a monthly cash flow analysis as part of the effective stewardship of the Foundation.



TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees are responsible for the preparation of 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 trustees(s) 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 period. In preparing these financial statements, the trustees are required to:

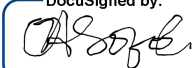
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any departures disclosed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

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 1993, the Charity (Accounts and Reports) Regulations 2008 and provisions of the trust deed. They are also responsible for safeguarding the assets of the Foundation and hence for taking reasonable steps for the maintenance and integrity of the Foundation and financial information included on the Foundation's website.

Post Balance Sheet Events

The Trustees confirm that there are no significant post balance sheet events requiring disclosure.

Approved by the trustees on 29 September 2023 and signed on their behalf by:

DocuSigned by:

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 O Adesakin

Rasa Foundation Chair

29 September 2023



STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 1ST DECEMBER 2022

	<u>Notes</u>	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2022</u> £	<u>Total 2021</u> £
Income and Expenditure					
<u>Income</u>					
Donations and legacies	3	4,423	-	4,423	2,480
Income from trading activities	4	19,600	-	19,600	
Total Income		24,023	-	24,023	2,480
<u>Expenditure</u>					
Cost of raising funds		9,105	-	9,105	165
Charitable activities					
- Activities undertaken	5	1,534	-	1,534	1,187
Total Expenditure		10,639	-	10,639	1,352
Net income and net movement in funds		13,383	-	13,383	1,128
Reconciliation of Funds					
Total funds brought forward at 2nd December 2021		1,197	-	1,197	69
Total funds carried forward at 1st December 2022		14,580	-	14,580	1,197

The Notes to the Accounts on pages 9 to 10 form part of these Financial Statements

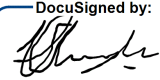


BALANCE SHEET AS AT 1ST DECEMBER 2022

	<u>Notes</u>	<u>2022</u> £	<u>2021</u> £
<u>Current Assets</u>			
Cash at bank		11,880	1,197
Debtors	5	2,700	-
		<u>14,580</u>	<u>1,197</u>
<u>Current Liabilities</u>			
Creditors		-	-
Net Current Assets		<u>14,580</u>	<u>1,197</u>
The funds of the charity			
<u>Funds and reserves</u>			
General funds	7	14,580	1,197
Restricted funds		-	-
		<u>14,580</u>	<u>1,197</u>

ADOPTION RESOLUTION

The Accounts on pages 7 to 10 was approved by the Trustees at their meeting on 29 September 2023 and were signed on their behalf by:

DocuSigned by:

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V M Chagonda
Trustee

DocuSigned by:

 V Reid B61710F47F...

V Reid
Trustee



NOTES TO THE ACCOUNTS

1 Basis of preparation

1.1 Basis of accounting

These financial statements have been prepared for the year ended 1 December 2022. The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with 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 United Kingdom and Republic of Ireland (FRS102).

1.2 Change in basis of accounting

There have been no changes to the basis of accounting during the financial year.

2 Accounting Policies

2.1 Income

Unrestricted funds are donations and other income received or generated for the objects of the charity without further specified purpose and are available as general funds. These are included in full when received.

Restricted funds are to be used for the specific purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

2.2 Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability.

Prepayments are valued at the amount prepaid.

2.3 Cash at bank

Cash at bank represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

2.4 Creditors

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement and the amount of the settlement can be estimated reliably.

Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt.



	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
3 <u>Analysis of income</u>				
<u>3.1 Voluntary Income</u>				
Individuals	1,723	-	1,723	2,480
Organisations and trusts	2,700	-	2,700	-
Interest	-	-	-	-
Total Income	4,423	-	4,423	2,480

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
4 <u>Analysis of expenditure</u>				
<u>Activities undertaken directly</u>				
Ebenezer School - chairs and construction	1,534	-	1,534	1,187
Total cost of activities undertaken	1,534	-	1,534	1,187

5 <u>Debtors</u>				
Donations due from Organisations	2,700	-	2,700	-
Total Debtors	2,700	-	2,700	-

	<u>Balance at 1 Dec 2021</u> £	<u>Incoming Resources</u> £	<u>Outgoing Resources</u> £	<u>Balance at 1 Dec 2022</u> £
6 <u>Movement in funds</u>				
<u>Unrestricted funds</u>				
General funds	1,197	24,023	(10,639)	14,580
Total funds	1,197	24,023	(10,639)	14,580

- 7 Other notes**
 As there are no employees, no employee was paid over £60,000.
 The Trustees received no remuneration during the year.