

**THE IMIBALA UK TRUST**

**TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS**

**PERIOD FROM 3 OCTOBER 2022 TO 30 JUNE 2023**

# THE IMIBALA UK TRUST

## I N D E X

Period ended 30 June 2023

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# THE IMIBALA UK TRUST

## GENERAL INFORMATION

Period ended 30 June 2023

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|                             |                                                                                        |
|-----------------------------|----------------------------------------------------------------------------------------|
| Charity Registration number | I200549                                                                                |
| Trustees                    | Gaynor Rupert<br>Henriette Malherbe<br>Sian Jones<br>Wendy Applebaum<br>Hanneli Rupert |
| Registered office           | 22 Chancery Lane<br>London<br>WC2A 1LS                                                 |
| Independent examiner        | G P Smye-Rumsby ACA CTA<br>Dixon Wilson<br>22 Chancery Lane<br>London<br>WC2A 1LS      |
| Bankers                     | C Hoare & Co<br>37 Fleet Street<br>London<br>EC4P 4DQ                                  |

## THE IMIBALA UK TRUST

### TRUSTEES' ANNUAL REPORT

Period ended 30 June 2023

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This report should be read in conjunction with the information given on page 2.

#### **Objectives and public benefit**

The Trustees have considered the guidance in respect of public benefit given by the Charity Commission in accordance with the requirements of the Charities Act 2011.

The Imibala UK Trust is UK registered charity (1200549) that provides scholarships to students in South Africa who are in financial need of such assistance towards their primary, secondary and/or tertiary education, and also provides housing units, food parcels, clothing, blankets and other personal necessities to those in need in South Africa.

The Charity primarily delivers these purposes by raising funds and providing financial support and assistance by way of grants to the Imibala Trust, a South African registered NPO that works with children of school-age whose lives are affected by impoverished circumstances.

#### **Structure, governance and management**

The governing instrument is a Constitution dated 3 October 2022.

The Constitution provides for a minimum of 3 trustees. The Trustees who have served during the period and since the period end are given on page 2.

The power to appoint new Trustees is vested in the Founder (Gaynor Rupert). If the Founder ceases to be a charity trustee, such appointment shall be by resolution passed by the charity trustees.

The Trustees meet regularly to agree the broad strategy and areas of activity for the Charity.

#### **Financial statements**

Accounts are set out on pages 6 to 9. They have been drawn up in compliance with the relevant provisions of the Charities Act 2011 and with the Constitution.

#### **Financial review**

During the period, The Imibala UK Trust received donations amounting to £40,322.

Charitable expenditure and governance costs are paid out of the unrestricted fund.

## THE IMIBALA UK TRUST

### TRUSTEES' ANNUAL REPORT (continued)

Period ended 30 June 2023

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#### Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material 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 operation.

The Trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the regulations made under the Charities Act 2011. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees

GAYNOR RUPERT

29 April 2024

# THE IMIBALA UK TRUST

## I N D E P E N D E N T   E X A M I N E R ' S   R E P O R T

Period ended 30 June 2023

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### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE IMIBALA UK TRUST.

I report to the Trustees on my examination of the accounts of the Charity for the period ended 30 June 2023.

#### **Responsibilities and basis of report**

As the Charity Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act'). You are satisfied that an audit is not required for this year under charity law and that an independent examination is needed.

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act. Dixon Wilson, a firm of Chartered Accountants of which I am a partner, has prepared the accounts on behalf of the Charity and I have applied the FRC's Revised Ethical Standard in carrying out my examination.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters than an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

#### **Independent examiner's statement**

I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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 Charity 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; 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 (FRS 102).

I have no concerns and have come across no 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.

G P SMYE-RUMSBY ACA CTA  
Dixon Wilson  
22 Chancery Lane  
London WC2A 1LS

29 April 2024.

THE IMIBALA UK TRUST

STATEMENT OF FINANCIAL ACTIVITIES

Period ended 30 June 2023

|                                                | Note | Unrestricted<br>Funds<br>£ | 2023<br>Total<br>£ |
|------------------------------------------------|------|----------------------------|--------------------|
| <b>Income and expenditure</b>                  |      |                            |                    |
| <b>Income and endowments from:</b>             |      |                            |                    |
| Donations and legacies                         |      | 40,322                     | 40,322             |
| Other incoming resources                       |      | 13                         | 13                 |
| <b>Total</b>                                   |      | <u>40,335</u>              | <u>40,335</u>      |
| <b>Expenditure on:</b>                         |      |                            |                    |
| Charitable activities                          | 4    | 10,134                     | 10,134             |
| <b>Total resources expended</b>                |      | <u>10,134</u>              | <u>10,134</u>      |
| <b>Net incoming resources before transfers</b> |      | 30,201                     | 30,201             |
| <b>Net movement in funds</b>                   |      |                            |                    |
| Net income in the year                         |      | 30,201                     | 30,201             |
| Total funds brought forward                    |      | -                          | -                  |
| <b>Total funds carried forward (page 7)</b>    |      | <u>30,201</u>              | <u>30,201</u>      |

All amounts are in respect of continuing operations.

**THE IMIBALA UK TRUST**

**B A L A N C E   S H E E T**

**Period ended 30 June 2023**

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|                                                       |               |
|-------------------------------------------------------|---------------|
|                                                       | <b>2023</b>   |
|                                                       | <b>£</b>      |
| <b>Current assets</b>                                 |               |
| Cash at bank and in hand                              | 34,934        |
|                                                       | <u>34,934</u> |
| <b>Creditors: amounts falling due within one year</b> | (4,733)       |
| <b>Net current assets</b>                             | <u>30,201</u> |
| <b>Total net assets</b>                               | <u>30,201</u> |
| <br>Represented by:                                   |               |
| <br>Capital funds – Endowment                         | -             |
| Income funds – Unrestricted                           | 30,201        |
|                                                       | <u>30,201</u> |

The financial statements on pages 6 and 7 were approved by the Trustees on 29 April 2024.

GAYNOR RUPERT  
Trustee

# THE IMIBALA UK TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Period ended 30 June 2023

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### 1. General information

The Charity is a charitable incorporated organisation. The principal address of the Charity is 22 Chancery Lane, London, WC2A 1LS.

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### 2. Accounting policies

#### (a) Basis of preparation and assessment of going concern

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 UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Imibala UK Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern for the next 12 months and foreseeable future.

#### (b) Income recognition

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations are recognised once the Charity has confirmation in writing that they are entitled to the donations and they are certain that the donations will be received.

#### (c) Expenditure recognition

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 settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

#### (d) Fund accounting policy

Unrestricted funds comprise of those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

#### (e) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# THE IMIBALA UK TRUST

## NOTES TO THE FINANCIAL STATEMENTS

Period ended 30 June 2023

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### 3. Staff numbers

The average number of persons employed by the charity during the period was 0.

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|                                                |             |
|------------------------------------------------|-------------|
| <b>4. Expenditure on charitable activities</b> | <b>2023</b> |
|                                                | <b>£</b>    |
| <b>Governance costs:</b>                       |             |
| Accountancy and independent examination        | 4,320       |
| Bank charges                                   | 151         |
| Legal fees                                     | 5,663       |
|                                                | <hr/>       |
|                                                | 10,134      |
|                                                | <hr/>       |

### Accountancy and independent examination:

|                         |             |
|-------------------------|-------------|
|                         | <b>2023</b> |
|                         | <b>£</b>    |
| Accountancy             | 3,120       |
| Independent examination | 1,200       |
|                         | <hr/>       |
|                         | 4,320       |
|                         | <hr/>       |

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### 6. Trustees

Trustees are not remunerated, and no expenses have been incurred.

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### 7. Related party transactions

There have been no related party transactions in the year.

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