

Charity Registration No. 271513

**Z V M RANGOONWALA FOUNDATION
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Z V M RANGOONWALA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs M Dalamal
Mr A Rangoonwala
Mrs S Rangoonwala
Mr N K S Askari

Charity number

271513

Principal address

86-87 Wimpole Street
London
W1G 9RL

Auditor

Heywards
2nd Floor
21-22 Great Castle Street
London
W1G 0HZ

Z V M RANGOONWALA FOUNDATION

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Z V M RANGOONWALA FOUNDATION

TRUSTEES REPORT

FOR THE YEAR ENDED 30 JUNE 2021

The Trustees present their report and accounts for the year ended 30 June 2021.

Charity number : 271513

Registered office: 86-87 Wimpole Street
London
W1G 9RL

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's trust deed, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

The Foundation's mission is to empower communities by engaging in social development initiatives directed at long-term sustainability and self-reliance. It does this with the vision of supporting inclusive communities to be vibrant, dynamic, and self-sustaining.

The Foundation supports programmes and projects that fall under three strategic objectives that ultimately contribute to the Foundation's mission and goal:

- Livelihoods
- Health
- Community development

Projects are selected on the basis that they include activities that improve outcomes for at least one of the strategic objectives, and are required to demonstrate the impact of these activities on target beneficiaries.

Type of grants

The Foundation offers three types of grants to applicants, each of which is directed at a specific type of project activity. These are explained below:

- Partnership Fund: £15,000 - £50,000 per year

The Partnership Fund is reserved for organisations that the Foundation would like to work with, in partnership, for a one to three-year period and work towards measurable outcomes. Clear evidence of track record and impact will have to be demonstrated in order to secure a partnership grant. The Foundation will prioritise organisations where there is a clear learning agenda for the Trust to deepen its knowledge and experience in its key impact areas. The Foundation would expect the majority of an organisation's funding request to be for programmatic costs. Applications to support costs beyond pure programme line items will be considered where the proposal is strong enough and the overall organisation budget demonstrates stability and growth.

- One-off Fund: up to £25,000

The One-off Fund is for organisations with a specific stand-alone donation in mind. This would be ideal for refurbishment costs, small scale programmes, equipment purchase costs and other cap-ex requests.

- Small Grants Fund: up to £5,000

This is a flexible fund, open to proposals at any time of the year for small one off donations.

Z V M RANGOONWALA FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Eligibility requirements

The Foundation favours grants that address community needs that are not capable of being met from other sources or services, and welcomes proposals that show promise of making a contribution to the wellbeing of the community.

Applications are welcome from non-governmental organisations, community groups, schools, health services, vocational centres, libraries, facilities for children and adults with disabilities, and relief services for the elderly and the displaced.

More specifically, the foundation favours grants for programmes or projects that:

- Focus on beneficiaries and their surrounding communities
- Provide innovative responses to community needs
- Focus on livelihood (including education), health (including disability), and other community development activities
- Enable organisations and communities to improve their service to local communities
- Address and support positive community change

The Foundation does NOT favour grants for:

- Legislative activities or political campaigns
- Reimbursement or retro-funding for projects that have already been completed
- Research projects

Funding Criteria

Livelihood

- Improves access to jobs and entry into the labour force, particularly for vulnerable groups
- Provides educational support and workshops
- Provides career paths

Health

- Improves access to health care services, particularly for vulnerable groups
- Improves health outcomes, particularly for disabled groups and the elderly
- Provides support to individuals and families relating to health care

Community Development

- Raises awareness of South Asian arts & culture with an emphasis on Pakistan
- Engages and supports artists and artisans
- Ensures community engagement

The grant application process

Grants are reviewed in adherence with the Foundation's grant criteria, and awards are determined by the majority vote of the Board of Trustees.

For grant requests that are under £5000, applications can be submitted any time using the Small Grants application form.

For grant requests over £5000, there are three stages:

Stage 1: Expression of interest (September – November)

Stage 2: Concept note (Annual deadline Dec 20th)

Stage 3: Full application (Annual deadline March 15th)

Successful applications will be required to provide a monitoring and learning framework to ensure the projects delivers to its objectives.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Z V M RANGOONWALA FOUNDATION

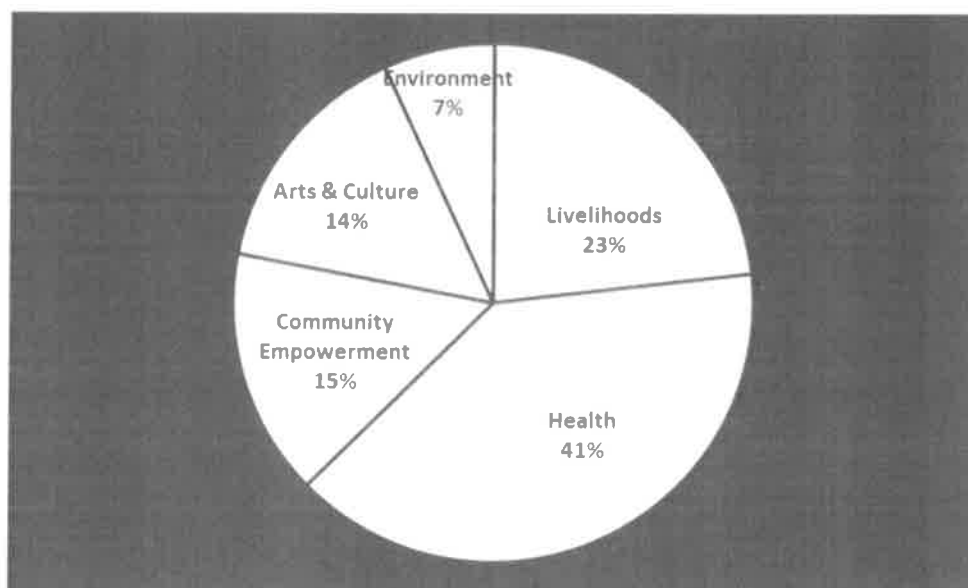
TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Achievements and performance

In the year 2020-21, ZVM Rangoonwala Foundation spent a sum of £697,193 on 45 different grants within the above categories. The breakdown is shown below:

Livelihoods	£157,037
Health	£284,151
Community	£106,989
Arts & Culture	£99,016
Environment	£50,000



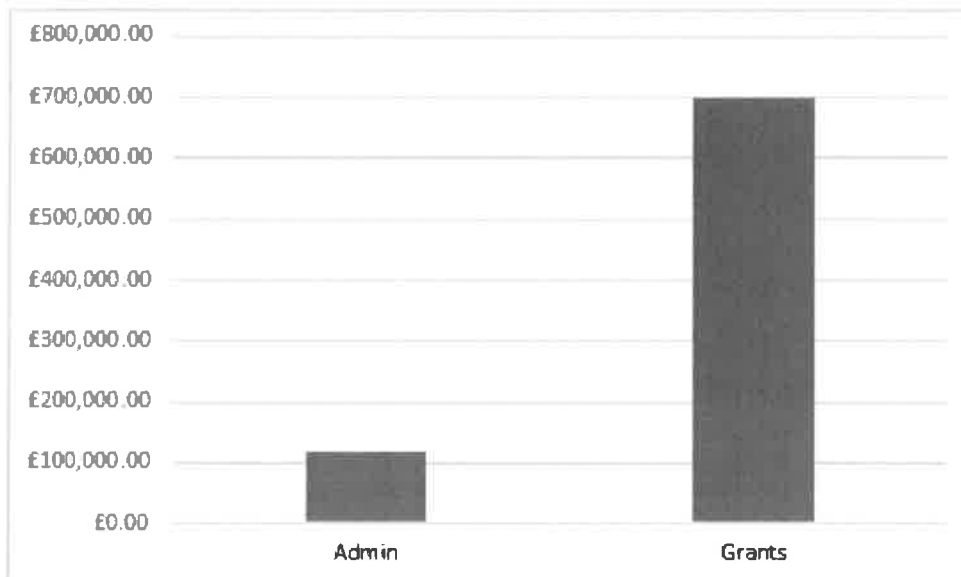
It can be seen above that the largest amount was spent on the Health sector (which includes disability) and the least was spent on the Environment sector – which is the Foundation's newest category of support. The largest grant was for £75,000 to MAITS, an international disability charity set up and operated by the Foundation itself. 5 grants (totalling £38,680) were paid from ZVMRF towards Rangoonwala Foundation (India) Trust's partner organisations as due to sudden changes in local Indian (FCRA) regulations, they were unable to make the payments directly.

In addition to this £119,046 was spent on administrative costs.

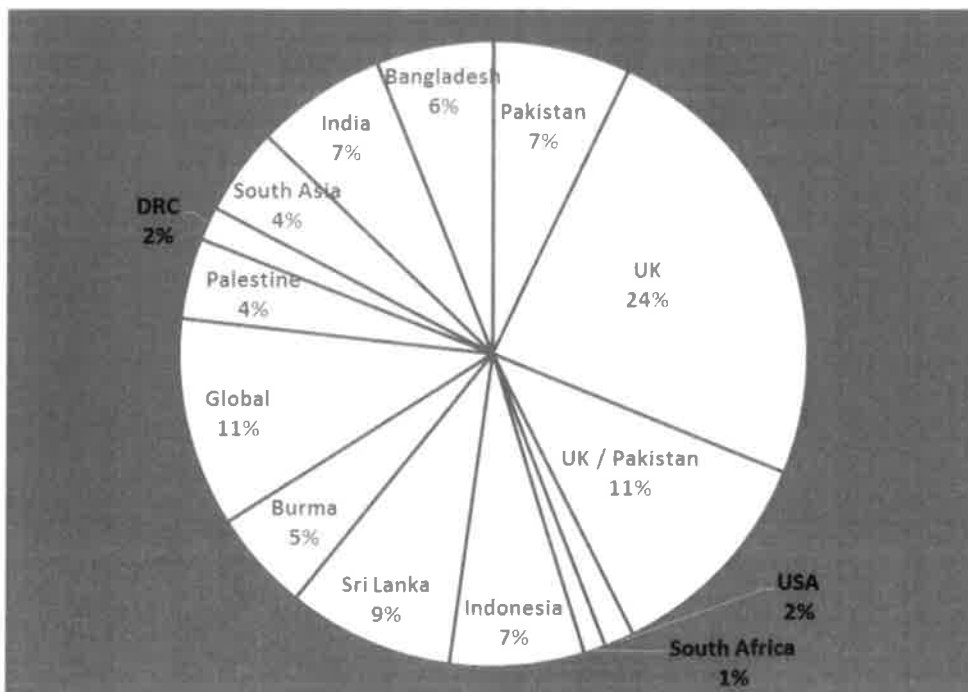
Z V M RANGOONWALA FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021



Geographically, the projects and programmes funded by ZVM Rangoonwala Foundation during the financial year 2020-21 were spread over: the UK, Pakistan, India, USA, South Africa, Indonesia, Sri Lanka, Burma, Palestine, DRC, Bangladesh and more.



24% of the grants were for work solely in the UK and 11% of grants were for work which crosses over both Pakistan and the UK (such as British Pakistan Foundation, Prince's School of Traditional Arts).

Z V M RANGOONWALA FOUNDATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

Financial review

The Charity secured donations during the year of £765,000 (2020: £1,294,842) from the Rangoonwala Foundation and made donations and grants of £697,193 (2020: £1,019,073) to other charities which were identified as meeting the Charity's qualifying criteria.

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level which support the future activities of the charity and they are currently sufficient to meet the requirements of the charity for the foreseeable future.

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Charity was established by a Trust Deed dated 17 May 1976 and is registered with the Charity Commissioners.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mrs M Dalamal

Mr A Rangoonwala

Mrs S Rangoonwala

Mr N K S Askari

The statutory power to appoint trustees shall be vested in the said Asif Mohamed Aly Rangoonwala (hereinafter the appointor) during his lifetime and thereafter by such successor individual as he may appoint by notice in writing to the trustees. Following the death of the appointor and any successor appointor the power shall be vested in the trustees.

The trustees report was approved by the Board of Trustees.

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Mrs M Dalamal

Trustee

Dated: 29 March 2022

Z V M RANGOONWALA FOUNDATION

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 30 JUNE 2021

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

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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

Z V M RANGOONWALA FOUNDATION

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF Z V M RANGOONWALA FOUNDATION

Opinion

We have audited the financial statements of Z V M Rangoonwala Foundation (the 'Charity') for the year ended 30 June 2021 which comprise the statement of financial activities, the balance sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Z V M RANGOONWALA FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF Z V M RANGOONWALA FOUNDATION

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of trustees responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

Your attention is drawn to the fact that the charity has prepared financial statements 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)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Z V M RANGOONWALA FOUNDATION

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF Z V M RANGOONWALA FOUNDATION

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Samuels (Senior Statutory Auditor)
for and on behalf of Heywards

29 March 2022
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Chartered Accountants
Statutory Auditor

2nd Floor
21-22 Great Castle Street
London
W1G 0HZ

Z V M RANGOONWALA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2021

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<u>Income from:</u>			
Donations and legacies	3	765,000	1,294,842
<u>Expenditure on:</u>			
Charitable activities	4	816,240	1,171,587
Net (expenditure)/income for the year/ Net movement in funds		(51,240)	123,255
Fund balances at 1 July 2020		187,382	64,127
Fund balances at 30 June 2021		136,142	187,382

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Z V M RANGOONWALA FOUNDATION

BALANCE SHEET

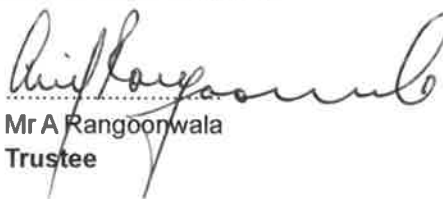
AS AT 30 JUNE 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Cash at bank and in hand		138,142		189,382	
Creditors: amounts falling due within one year	8	(2,000)		(2,000)	
Net current assets			136,142		187,382
Income funds					
Unrestricted funds			136,142		187,382
			136,142		187,382

The financial statements were approved by the Trustees on 29 March 2022



Mrs M Dalamal
Trustee



Mr A Rangoonwala
Trustee

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

Charity information

Z V M Rangoonwala Foundation is an Unincorporated Charity whose registered address is 86-87 Wimpole Street, London, W1G 9RL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's trust deed, the Charities Act 2011 and "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)". The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1.5 Resources expended

Expenses are allocated for on an accruals basis and have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to the headings, they have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

1 Accounting policies

(Continued)

Governance Costs

These include costs of administration, any costs for preparation and examination of statutory accounts and cost of any legal advice to trustees on governance or constitutional matters.

Support Costs

Support costs are costs relating to those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs as well as finance and personnel costs.

Grants Payable

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity. Where the charity gives a grant which is conditional to the performance of a service or completion of a project, such grants are only recognised in the accounts once the recipient has provided the specified service or evidence of completion of the project.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	765,000	1,294,842

4 Grants payable

	2021	2020
	£	£
Grants to institutions:		
Grants to institutions relating to community	106,989	-
Grants to institutions relating to health and disability	284,151	238,324
Grants to institutions relating to education and livelihoods	157,037	603,645
Grants to institutions relating to arts and culture	99,016	177,104
Grants to institutions relating to environment	50,000	-
	697,193	1,019,073

As required by the Charities SORP (FRS 102) below is the list of material grants made by the charity, by grant type, as well as the nature of these grants and the work being done with them.

Community

Grants here include:

£34,458 paid to The British Pakistan Foundation, which engages, unites and empowers the UK's more than one million British-Pakistanis & BAME Community. ZVMRF have donated towards BPF's set up and general operation costs since 2011. In the year 2020 – 2021, a budget of £60,000 has been allowed for BPF.

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Grants payable

(Continued)

Health and Disability

Grants here include:

£75,000 paid to MAITS which is an international disability charity set up by ZVMRF which improves access to healthcare and education services by providing capacity-building to health and education professionals working in the mainstream and disability sectors in under-resourced countries. They provide education, training and support for those working with and caring for persons with developmental disabilities such as cerebral palsy, autism and global learning disabilities to ensure they receive sustainable and inclusive support.

£37,500 paid to World Child Cancer (WCC) which supports children with cancer and their families, worldwide. ZVMRF are working with WCC to support a project in Burma that aims to increase chances of survival of children with cancer and increase their quality of life through three linked approaches: 1) improving children's nutritional status which will improve their response to treatment; 2) increasing children's access to medication through a drugs fund at both hospitals, which will also reduce financial burden on families and 3) improving wellbeing and reducing stress through education and play activities.

£43,634 paid to Voluntary Services Overseas (VSO). VSO has been working with poor farmers in North-western Bangladesh to sustainably improve their livelihoods. ZVMRF are supporting a three year programme for the integration of 275 young people with disabilities in this existing Project to make it more inclusive and test the extent to which the model can work for people with disabilities. Key activities that will be undertaken as a part of the Project are: agricultural training, access to finance, and improved access to markets to secure a sustainable source of income.

Education and Livelihoods

Grants here include:

£50,000 to the NSPCC Graded Care Profile 2. The NSPCC is the leading children's charity in the UK, fighting to end child abuse and neglect in every community. They help children who have been abused to rebuild their lives, protect those at risk, and find the best ways of preventing abuse and neglect from ever happening. The Graded Care Profile 2 provides social workers and other professionals with a comprehensive tool to measure the quality of care being given to a child, giving them the confidence to identify neglect in all its forms.

£50,000 paid to STiR Education, which is an international NGO that supports education systems to reignite intrinsic motivation and lifelong learning in children, teachers and officials through teacher networks. ZVMRF are supporting STiR Education towards their programme for developing teaching systems in Indonesia, training 80,000 teachers and benefitting at least 800,000 children.

£30,000 paid to Islamic Relief Worldwide. Islamic Relief's aim is to enable people to respond rapidly to disasters and to fight poverty. ZVMRF are supporting a project to contribute to improving the health status of female and male children in vulnerable areas in the Gaza Strip through improving the water and sterilization systems in targeted areas through working with schools. This project will involve at least 12 schools, benefitting at least 8,400 teachers and students.

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Grants payable

(Continued)

Arts and Culture

Grants here include:

£47,064 paid to The University of Manchester, The University of Manchester's museum is creating a world class new South Asia Gallery, a nationally-significant new venue dedicated to the rich histories and cultures of South Asia. The Gallery seeks to play a leading role in increasing public understanding and appreciation of South Asia as a pivotal world region. ZVRMF are supporting the capital costs of constructing the new South Asia Gallery and the initial planning, development and delivery of new, South Asia-related schools and public programmes.

£32,500 paid to Art South Asia Project (ASAP), which is an arts education and development charity. It supports initiatives to widen and deepen the engagement with modern and contemporary art from South Asia and its diaspora. ASAP works with institutions and individuals, supporting selected research projects, publications, exhibitions, and events. It offers grants and facilitates access to wider knowledge networks, in collaboration with expertise across the nations of Bangladesh, India, Nepal, Pakistan and Sri Lanka. This is a project initiated and operated by ZVMRF. ZVMRF have committed a sum of £65,000 over one year for the operation and project costs of ASAP.

Environment

Grants here include:

£50,000 paid to The Pakistan Environment Fund (PET). The PET is a non-profit investment advisory organisation that supports the deployment of global capital towards adaptation and mitigation projects in Pakistan. As one of the top 10 countries most vulnerable to climate risk, Pakistan continues to face an annual multi-billion dollar shortfall in funding for climate action. The PET is working to address this challenge and ZVRMF are supporting PET with grants over 3 years towards their organisation set up costs and creating a voluntary carbon offsets programme for Pakistan.

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Grants payable

(Continued)

Commitments

At the year end the charity had the following commitments to funding, which are not represented as liabilities. These amounts were not included in liability as although future funding to the below charities is an intention of the charity the obligation to make the funding is not present at the year end as it is dependent on updates from the charities as to how the money is being utilised.

Name of charity	Amount	Purpose
MAITS	£70,000	Operational and project costs for this international disability charity
British Pakistan Foundation for Development	£60,000	Operational costs for this charity that aims to engage, unite and empower the UK's more than one million British-Pakistanis & BAME Community
The Prince's School of Traditional Arts	£89,712	Costs towards setting up and operating a traditional arts school in Karachi, Pakistan
Art South Asia Project (ASAP)	£65,000	Operation and project costs for this South Asian arts education and development charity
British Asian Trust	£100,000	Project costs for this charity working in South Asia
Pakistan Environment Trust	£25,000	Operation and project costs for this charity set up to address environmental issues in Pakistan
Barnado's	£25,000	Project costs for this charity working with children in the UK
Pakistan High Commission	£15,000	Funding community programmes in the UK
LC (Leonard Cheshire)	£50,000	Setting up a Livelihood Resource Centre for disabled people in Sri Lanka
Youth Sport Trust	£28,175	Setting up a primary school sports training programme for schools in Pakistan
Oxford University	£180,936	Establishing an endowment for a fellowship programme
Magic Bus Bangladesh	£25,000	An educational programme in Bangladesh
Save the Children	£25,000	A schools improvement project in DRC
STIR Education	£50,000	A teacher training programme in Indonesia
World Child Cancer	£12,500	Helping children with cancer in two hospitals in Burma
Age UK	£16,000	Funding for a community centre in West Sussex, UK
Alchemy Arts	£4,000	Project costs for a youth and women empowerment programme in the UK
Frontline	£25,000	Funding towards the The Innovation Lab project at this charity for social workers in the UK
Global Green Grants	£20,000	Support to 6-8 local development initiatives in low-income countries
Magic Breakfast	£5,050	Providing free breakfast for children at one school in the UK
Street Child	£15,625	Project costs for a Economic Empowerment for Musahar Girls programme in Nepal
United Citizens Initiative	£3,000	Operation costs for this charity which aims to promote diversity and inclusion
Unity Works	£11,881	Set up costs for a project working with the aim to employ disabled people in the UK
Warchild	£13,050	Costs towards a school garden project in two schools in DRC
Worth Mosque	£15,000	Donation towards their 'Relief Fund'

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

4 Grants payable

(Continued)

Death Reach	£15,000	Equipment for a vocational training centre in Rwanda
ELHAP	£10,000	Project costs for programmes run in an adventure playground for disabled children in UK
Humanity and Inclusion (HI)	£25,000	Costs to set up a fruit dehydration centre in Sri Lanka
Starlight	£3,980	Towards their 'Power of Play' programme, helping unwell children in hospital in the UK
Wheels to Heal	£20,000	Operation and project costs for this charity set up to send used disability equipment to countries and organisations that are in need
Total	£1,055,242	

The commitments will be met by funding received from the Rangoonwala Foundation into Z V M Rangoonwala Foundation.

5 Support costs

	Support costs £	Governance costs £	2021 £	2020 £	Basis of allocation
Bank charges	410	-	410	278	General support
Printing, postage and stationary	357	-	357	848	General support
Computer costs	868	-	868	162	General support
Travelling expenses	-	-	-	2,575	General support
Consultancy	113,139	-	113,139	116,792	By time spent
Art exhibition costs	-	-	-	28,559	General support
Insurance	672	-	672	-	General support
Audit & accounts fees	-	3,600	3,600	3,300	Governance - Statutory work
	<u>115,446</u>	<u>3,600</u>	<u>119,046</u>	<u>152,514</u>	
Analysed between Charitable activities	<u>115,446</u>	<u>3,600</u>	<u>119,046</u>	<u>152,514</u>	

Governance costs includes payment to the Auditors (Accountants) of £3,600 (2020- £3,300)

6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed for travelling expenses (2020- none were reimbursed).

Z V M RANGOONWALA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2021

7 Employees

There were no employees during the year.

8 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	2,000	2,000
	<u> </u>	<u> </u>

9 Related party transactions

The Charity made grants in the year of £34,458 (2020: £35,500) to The British Pakistan Foundation for Development and £10,000 (2020: £60,000) to The British Asian Trust. Mr A Rangoonwala is a trustee for both these charities.

The Charity also made grants in the year of £75,000 (2020: £50,000) to Multi Agency International Training and Support and £32,000 (2020: £Nil) to The Art South Asia Project. Mrs M Dalamal is a trustee for both of these charities.

All Donations received by Z V M Rangoonwala Foundation in the year were from The Rangoonwala Foundation, a related party.