

Charity Registration No. 271513

**Z V M RANGOONWALA FOUNDATION  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2020**

# Z V M RANGOONWALA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mrs M Dalamal Mr A Rangoonwala Mrs S Rangoonwala Mr N K S Askari
<b>Charity number</b>	271513
<b>Principal address</b>	86-87 Wimpole Street London W1G 9RL
<b>Auditor</b>	Heywards 2nd Floor 21-22 Great Castle Street London W1G 0HZ

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# Z V M RANGOONWALA FOUNDATION

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# Z V M RANGOONWALA FOUNDATION

## TRUSTEES REPORT

**FOR THE YEAR ENDED 30 JUNE 2020**

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The Trustees present their report and accounts for the year ended 30 June 2020.

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 2016).

### **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 2020*

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### 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.

# Z V M RANGOONWALA FOUNDATION

## TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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

### Achievements and performance

In the year 2019-20, Z V M Rangoonwala Foundation spent a sum of £1,019,073 on 53 different grants within the above categories. The breakdown is shown below:

Education	£467,906
Health	£164,212
Disability	£74,112
Livelihoods	£135,739
Arts & Culture	£177,104

It can be seen above that the largest amount of grants were spent on the Education sector (over 45%) and by far the least (7.2%) were spent on the Disability sector. The largest donations were made to Oxford University (Education), Prince's School of Traditional Arts (Arts & Culture) and MAITS (disability), Coram (Education) and British Asian Trust (Education).

In addition to this, £149,214 was spent on administrative costs.

Geographically, the projects and programmes funded by Z V M Rangoonwala Foundation during the financial year 2019-20 were spread over: the UK, Middle East and South Asia.

Almost all of the of grants were to charities based in the UK, however this is not clear-cut as some charities were funded in the UK but work internationally.

### Financial review

The Charity secured donations during the year of £1,294,842 (2019: £1,235,000) from the Rangoonwala Foundation and made donations and grants of £1,019,073 (2019: £1,122,993) 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.

**Z V M RANGOONWALA FOUNDATION**

**TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2020**

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The trustees report was approved by the Board of Trustees.

*Mehreen Dalamal*

Mrs M Dalamal

Trustee

Dated: 30/4/2021

# Z V M RANGOONWALA FOUNDATION

## STATEMENT OF TRUSTEES RESPONSIBILITIES

*FOR THE YEAR ENDED 30 JUNE 2020*

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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

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#### Opinion

We have audited the financial statements of Z V M Rangoonwala Foundation (the 'Charity') for the year ended 30 June 2020 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 2020 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

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#### **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

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### 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

**Chartered Accountants**  
**Statutory Auditor**

**30 April 2021**  
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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 2020

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	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b><u>Income from:</u></b>			
Donations and legacies	3	1,294,842	1,235,000
<b><u>Expenditure on:</u></b>			
Charitable activities	4	1,171,587	1,204,381
<b>Net income for the year/ Net movement in funds</b>		123,255	30,619
Fund balances at 1 July 2019		64,127	33,508
<b>Fund balances at 30 June 2020</b>		<u>187,382</u>	<u>64,127</u>

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

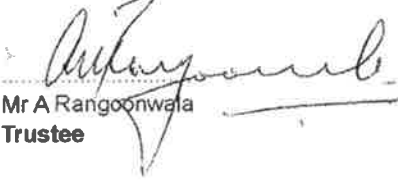
## BALANCE SHEET

AS AT 30 JUNE 2020

	Notes	2020 £	£	2019 £	£
<b>Current assets</b>					
Cash at bank and in hand		189,382		66,127	
<b>Creditors: amounts falling due within one year</b>	8	<u>(2,000)</u>		<u>(2,000)</u>	
Net current assets			<u>187,382</u>		<u>64,127</u>
<b>Income funds</b>					
Unrestricted funds			<u>187,382</u>		<u>64,127</u>
			<u>187,382</u>		<u>64,127</u>

The financial statements were approved by the Trustees on 30/4/2021

  
Mrs M Dalamal  
Trustee

  
Mr A Rangoonwala  
Trustee

# Z V M RANGOONWALA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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### 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 2020

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### 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 2020

### 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
	2020	2019
	£	£
Donations and gifts	1,294,842	1,235,000

### 4 Grants payable

	2020	2019
	£	£
Grants to institutions:		
Grants to institutions relating to education	467,906	574,868
Grants to institutions relating to health	164,212	41,968
Grants to institutions relating to disability	74,112	183,946
Grants to institutions relating to livelihoods	135,739	127,353
Grants to institutions relating to arts and culture	177,104	194,858
	1,019,073	1,122,993

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.



# Z V M RANGOONWALA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

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### 4 Grants payable

(Continued)

#### Education

Grants here include:

£180,936 paid to the University of Oxford for the Oxford-Pakistan Fellowship programme. Their Contemporary South Asian Studies Programme delivers the new 12 month Msc in Modern South Asian Studies and the 21 month Mphil in Modern South Asian Studies. They are currently building a focus on Pakistan in the courses and seeking to recruit new posts in Pakistan Studies as well as more scholarships for students from Pakistan and visiting fellows.

£60,000 paid to British Asian Trust which was founded in 2007 by HRH The Prince of Wales, who wanted to do something about the widespread poverty and hardship that he saw in South Asia. The grant will be directly invested to develop the capacity and growth of those grassroots organisations/projects who have been selected as part of the fund. ZVMRF have agreed to support BAT.

£60,000 paid to CORAM, a charity committed to improving the lives of the UK's most vulnerable children and young people, for funding the redevelopment of its campus.

#### Livelihoods and Community

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.

#### Arts and Culture

Grants here include:

£89,712 paid to The Prince's School of Traditional Arts where the aim is to open a Centre for Traditional Arts in Pakistan. The activities at the Centre will draw their inspiration from the traditions of the cultural heritage of Pakistan, and introduce them into the lives of future generations via an Open Programme and a Diploma Programme. The education programmes at the Centre will also enable the community's meaningful engagement with these traditions on many levels – practical, cultural and inspirational – within the contemporary context.

#### Health and Disability

Grants here include:

£50,000 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.

## Z V M RANGOONWALA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

#### 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
Art Development Project	£50,000	establishing a South Asian art organisation
Barnardos	£25,000	improving the lives of disadvantaged children in the UK
British Pakistan Foundation for Development	£60,000	operational costs
British Asian Trust	£20,000	education and livelihood programmes in Pakistan and India
British Council	£10,000	leadership programme for Pakistani diaspora
Islamic Relief	£30,000	water improvement project in Palestine
LC (Leonard Cheshire)	£50,000	setting up a Livelihood Resource Centre for disabled people in Sri Lanka
Magic Bus Bangladesh	£25,000	youth education programme in Bangladesh
MAITS	£75,000	operational and grant costs for this international disability charity
Manchester Museum	£47,065	new South Asia Gallery
NSPCC	£50,000	support programme to protect children from neglect in the UK
Oxford University	£180,936	establishing an endowment for a fellowship programme
Pakistan Environment Fund	£25,000	establishing a new environmental programme in Pakistan
Pakistan High Commission	£15,000	community programmes
Princes School of Traditional Arts	£119,000	opening a Centre for Traditional Arts in Pakistan
RF Art Programme	£20,000	promotion of Pakistani arts and culture
Rising Girl	£10,000	school-based programme in the UK
Save the Children	£25,000	school improvement project in Democratic Republic of the Congo
SHARE	£11,904	community nursing programme in Sri Lanka
Southbank	£5,000	promoting Pakistani arts and culture
Spotlight	£15,000	project with young people in Tower Hamlets
STIR Education	£30,000	programme working with teachers in Indonesia
Ubuntu Pathways	£8,000	construction of a new school in South Africa
Upsign	£5,000	the UK-Pakistan Science Innovation Global Network operate
VSO	£43,634	livelihood programme in Bangladesh
WCC	£25,000	cancer programmes in two hospitals in Burma
Whitechapel Gallery	£4,500	community education programme
Youth Sport Trust	£28,175	pilot project to train teachers on how to teach sport to primary school children in schools in Pakistan
<b>Total</b>	<b>£1,013,214</b>	

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

## Z V M RANGOONWALA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

5 Support costs	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Bank charges	278	-	278	220	General support
Printing, postage and stationary	848	-	848	223	General support
Computer costs	162	-	162	537	General support
Travelling expenses	2,575	-	2,575	9,300	General support
Consultancy	116,792	-	116,792	67,298	By time spent
Materials and sundry expenses	-	-	-	310	General support
Art exhibition costs	28,559	-	28,559	-	General support
Audit & accounts fees	-	3,300	3,300	3,500	Governance - Statutory work
	<u>149,214</u>	<u>3,300</u>	<u>152,514</u>	<u>81,388</u>	
Analysed between Charitable activities	<u>149,214</u>	<u>3,300</u>	<u>152,514</u>	<u>81,388</u>	

Governance costs includes payment to the Auditors (Accountants) of £3,300 (2019- £3,500)

#### 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 (2019- none were reimbursed).

#### 7 Employees

There were no employees during the year.

#### 8 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>2,000</u>	<u>2,000</u>

## Z V M RANGOONWALA FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2020*

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#### **9 Related party transactions**

The Charity made grants in the year of £35,500 (2019: £81,000) to The British Pakistan Foundation for Development and £60,000 (2019: £50,000) to The British Asian Trust. Mr A Rangoonwala is a trustee for both these charities.

The Charity also made grants in the year of £50,000 (2019: £120,000) to Multi Agency International Training and Support, a charity of which Mrs M Dalamal is a trustee.

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