

BANA TANDIZO FOUNDATION

Charitable Incorporated Organisation Registration No: 1170917

FINANCIAL STATEMENTS

~ FOR THE YEAR ENDED ~

31 MARCH 2021

FISHER PHILLIPS LLP

Chartered Accountants
Summit House
170 Finchley Road
London
NW3 6BP

BANA TANDIZO FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2021

LEGAL AND ADMINISTRATIVE INFORMATION

The trustees:

Mr N A E Farrow
Mr D P Wise
Ms D Allison
Ms P T E Atkinson

Principal place of business:

Office 3
Book House
261A City Road
London
EC1V 1JX

Independent Examiner:

Fisher Phillips LLP
Summit House
170 Finchley Road
London
NW3 6BP

Bankers:

EFG Private Bank
Leconfield House
Curzon Street
London
W1J 5 JB

Solicitors:

Winckworth Sherwood
Minerva House
5 Montague Close
London
SE1 9BB

BANA TANDIZO FOUNDATION
FOR THE YEAR ENDED 31 MARCH 2021
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BANA TANDIZO FOUNDATION
Charitable Incorporated Organisation Registration Number: 1170917
TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report together with the financial statements of the charitable incorporated organisation for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the financial statements of the charitable incorporated organisation.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charitable incorporated organisation's governing document, 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.

Trustees

The following trustees held office during the year:

Mr N A E Farrow
Mr D P Wise
Ms D Allison
Ms P T E Atkinson

Principal place of business:

Office 3
Book House
261A City Road
London
EC1V 1JX

Appointment of trustees is governed by the constitution of the charitable incorporated organisation. The Board of Trustees is authorised to appoint new trustees to fill vacancies arising through resignation or death of an existing trustee.

The charitable incorporated organisation's limited scale of operations means that there is no formal organisational structure. Training is and will continue to be provided as and when trustees are inducted.

Powers

The constitution of the charitable incorporated organisation authorises the trustees to do anything which is calculated to further its objects or is conducive or incidental to doing so.

Structure, objects, governance and management

Bana Tandizo Foundation is registered as a charitable incorporated organisation (Registered number 1170917) on 23 December 2016 and is governed in accordance with its constitution and the requirements of the Charities Commission and best practice guidelines.

The objects of the charitable incorporated organisation are to promote lawful charitable activities as stated in its constitution.

The management, operation and governance of the charitable incorporated organisation are the responsibility of the Trustees as appointed under the terms of its constitution. All trustees give of their time freely and are unremunerated, and cover their own expenses. There are currently four trustees.

All trustees have been made aware of their responsibilities and operate under the best practice code as recommended by the Charities commission.

The trustees have ensured that they have complied with section 17 of the Charities act 2011 with due regard to public benefit and are happy that they are continuing to provide Charitable services to the community.

BANA TANDIZO FOUNDATION
Charitable Incorporated Organisation Registration Number: 1170917
TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2021

Introduction

The Bana Tandizo Foundation (BTF) is a UK-based charity which has been supporting development aid projects in education in Zambia since 2004. The focus of the Foundation is to retain poor, vulnerable children in school, and to provide technical assistance and funding to improve the quality and delivery of education services for these children. BTF's programme of support is managed directly by the local implementing office - Bana Tandizo Zambia Ltd (BTZ).

Currently, BTZ employs two education specialists to deliver the education support programme in Zambia, as well as to oversee the overall development of school facilities and services in the two schools where BTF is focussing its support. These staff members are mentored and supported by a General Manager (GM) based in Scotland.

Impact of Covid-19

Anti-Covid measures imposed in March 2020 continued throughout the year in Zambia, with some easing of restrictions in-between surges of high infection rates. The global impact of the pandemic resulted in fewer airlines operating, and travel restrictions meant that scheduled visits by the GM to Zambia was delayed until November.

Zambian schools re-opened in January 2021 with only a slight delay. Prior to opening, schools were inspected by representatives from the Ministry of Education to ensure that recommended anti-Covid measures were in place. These included - additional hand-washing stations, regular use of hand sanitiser, use of face masks by staff and children indoors, social distancing arrangements, and adherence to intensive cleansing practices.

In March 2021, vaccinations were being slowly rolled out amid pockets of rising infection rates. It is anticipated that this third wave will peak in June.

Project Sites

Natemwa Learning Centre

For the remainder of 2020, BTF continued support to the non-government organisation - National Agenda for Social Advancement (NASAD) with a grant to cover Natemwa School staff salaries, as well as providing ongoing technical training/professional development support for its teachers.

In line with BTF's strategic and operational plan to fund the school's annual budget from 2021 under new management by the Zambia Fransalian Society (ZFS), the accountancy firm Byrnedar Ltd was engaged to undertake a financial review of the school's operations and to draft the annual budget. This involved a review of expenditure reports held by NASAD; and interviews with school staff, NASAD and ZFS to identify school supply needs and other resources. The budget was finalised and approved by all partners in December 2020.

To help the school meet the national curriculum content, BTF agreed to fund a solar powered IT lab, equipped with lap-top computers and a small number of iSchool tablets. A Wifi router was also purchased to facilitate internet access. An IT teacher was employed during the last term of 2020 to help build computer skills for teachers and particularly for the G7 students graduating at the end of the year.

In pursuit of new management arrangements under ZFS in 2021, the General Manager (GM) visited Zambia in late November 2020. This trip became possible owing to a brief easing of Covid restrictions. Meetings were held between all partners and a visit was made to Natemwa School where the GM attended a demonstration on the use of computer technology by pupils in the new IT lab.

This visit also afforded an opportunity to hold a Natemwa School Board meeting to include representatives from the school, NASAD, ZFS and BTF. This meeting was successful in launching the new governing arrangements for the school from 2021. The GM shared Terms of Reference (ToRs) for the Board and the School Development Officer (SDO) - a post to be taken up by ZFS. At the end of the meeting, Kathy Harding (Director of NASAD) was presented with an academic robe for her new role as the School Patroness - and ToRs were shared for this too. Unfortunately, Fr Jude, the Head of ZFS, had left a few days before to attend a conference and undertake other church business in India. He was not expected to return until January 2021. Before leaving Zambia, the GM committed to writing a joint Memorandum of Understanding (MoU) for all partners to sign under this new management arrangement. This was finalised and signed by all parties in December 2020.

The first quarter funds were sent to ZFS in early January. Unfortunately, not long after the school re-opened, two ZFS members contracted Covid and were forced to self-isolate in Liteta for 2 weeks. During this period, Kathy Harding assisted to purchase and deliver school supplies. Fr Jude's return was delayed as his father passed away in mid-January, and due to further tightening of Covid travel restrictions, he did not return to Zambia until April.

BTF will complete its support to Natemwa by the end of 2021, as NASAD is working with a new local partner to take over management of the school from January 2022.

BANA TANDIZO FOUNDATION
Charitable Incorporated Organisation Registration Number: 1170917
TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2021

Colin B Glassco School

BTF continued to provide a monthly grant to the Chishawasha Children's Home of Zambia (CCHZ) to fund the school development programme at CBG school. The Glassco Foundation (GF), the main funding agency for CCHZ, covered the school's operational costs, as well as the Home-Based Care (HBC) programme. The children benefitting from the latter, were reunited with family members at the end of 2019, having previously been resident in the Chishawasha Home.

During 2020, BTF funds were used to convert 2 houses at the residence to classrooms for a planned school expansion to junior secondary level in 2021. This plan to open two G8 classes was later shelved. Another house was converted to provide an ELC which was successfully launched in January 2021. The school office veranda was also converted to provide a new reception area to greet parents and visitors.

During the reporting period, ZFS expressed a keen interest in forming a partnership with GF and BTF with a view to taking over management of the school in 2023. ZFS's focus on child education and academic sponsorships is relevant to support GF/BTF's vision for CBG; including ZFS's experience of alleviating poverty through support to poor and vulnerable families. The GM was in Zambia in late November to discuss / agree the new management arrangements in CCHZ with the secondment of 2 BTF staff members. She was also able to discuss a supporting role for ZFS as the new local partner. It was agreed that Fr Jude should begin assistance to CBG in his capacity as a CCHZ Board member from January 2021. It is anticipated that this partnership and ZFS inputs will evolve during the year.

The BTF GM is providing additional technical support to CCHZ through attendance at weekly management committee meetings via WhatsApp calls, and she is Secretary to the CCHZ Board. Since January 2021, BTF's educational specialists have been based at the CCHZ management office to support the school and HBC programmes, and to oversee infrastructure and other facility improvements. They also provide training for teachers and support the head teacher.

Academic Sponsorship Programme

BTF is facilitating academic sponsorships from donors in the UK to retain poor vulnerable children in school in Zambia. Currently, 3 children are sponsored in CBG Primary School, and another 9 graduates from Natemwa are being supported in various secondary schools.

BTF Board Meetings

There were no extraordinary Board meetings held in Zambia or with all 3 Trustees present. However, there were numerous meetings and conference calls held between the UK based Trustees over the reporting period. The AGM was held on 29th May 2020.

BANA TANDIZO FOUNDATION
Charitable Incorporated Organisation Registration Number: 1170917
TRUSTEES REPORT (continued)

FOR THE YEAR ENDED 31 MARCH 2021

Financial Review

During the year the charitable incorporated organisation received donations of £90,645 (2020: £105,146) from The Estelle Trust and £7,041 (2020: £20,346) from other donors.

The charitable incorporated organisation incurred charitable expenses of £115,873 (2020: £111,478) during the year resulting in a net deficit of £18,147 (2020: £14,926 surplus).

As at the year end, the charitable incorporated organisation had net assets of £1,931 (2020: £20,078).

Risk Management

The trustees are satisfied that the constitution does not face any significant risks.

Plans for the future

The charitable incorporated organisation (CIO) plans to continue achieving its objects in accordance with its constitution.

Reserves policy

It is the policy of the trustees to maintain sufficient unrestricted reserves to allow the charitable incorporated organisation to meet its objects and cover all expenditure. The trustees have established a policy whereby any surplus and unrestricted funds held should be between 3 and 6 months of normal expenditure. Sufficient reserve is needed to ensure that projects are not hampered by delays in receiving grant income.

Statement of trustees' responsibilities

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial period which give a true and fair view of the charitable incorporated organisation's financial activities during the period and of its financial position at the end of the period. In preparing those financial statements, the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) observe the methods and principles of the Charities SORP (FRS 102);
- (c) make judgments and estimates that are reasonable and prudent;
- (d) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- (e) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable incorporated organisation will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable incorporated organisation 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 CIO's constitution. They are also responsible for safeguarding the assets of the charitable incorporated organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approval

On behalf of the board of trustees on 14 December 2021.

Mr N A E Farrow
Trustee

Mr D P Wise
Trustee

Ms D Allison
Trustee

Ms P T E Atkinson
Trustee

BANA TANDIZO FOUNDATION
Charitable Incorporated Organisation Registration Number: 1170917
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BANA TANDIZO FOUNDATION
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report together with the financial statements of the charitable incorporated organisation for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 6 and comply with the trust deed and applicable law.

Respective responsibilities of trustees and examiner

The charitable incorporated organisation's trustees are responsible for the preparation of the accounts. The charitable incorporated organisation's trustees consider that an audit is not required this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charitable incorporated organisation is not subject to audit and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charitable incorporated organisation and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

C Harvey FCCA, CTA
Fisher Phillips LLP
Chartered Accountants
Summit House
170 Finchley Road
London NW3 6BP

14 December 2021

Bana Tandizo Foundation

Statement of financial activities

(incorporating an income and expenditure account)

For the year ended 31 March 2021

| | Note | Unrestricted £ | Restricted £ | 2021 Total £ | 2020 Total £ |
|---|------|-------------------|-----------------|--------------------|--------------------|
| Income from: | | | | | |
| Donations and legacies | 3 | 91,414 | 6,272 | 97,686 | 125,492 |
| Charitable activities: | 4 | | | | |
| Grants received | | - | - | - | - |
| Other charitable income | | 40 | - | 40 | 912 |
| Investment income | 5 | - | - | - | - |
| Other income | | - | - | - | - |
| Total income | | 91,454 | 6,272 | 97,726 | 126,404 |
| Expenditure on: | | | | | |
| Raising funds | 6 | - | 781 | 781 | 1,263 |
| Charitable activities: | 6 | | | | |
| Advocacy and policy | | 18,677 | 4,669 | 23,346 | 32,499 |
| Rotary sports equipment | | - | - | - | 120 |
| Nayamba School | | - | 781 | 781 | 5,075 |
| Natemwa Learning Centre | | 32,195 | 8,049 | 40,244 | 18,974 |
| Chisawasha Children's Home | | 38,903 | 10,256 | 49,159 | 33,846 |
| East Mtendere School | | - | 781 | 781 | 1,639 |
| Commonwealth Education Trust | | - | 781 | 781 | 18,062 |
| iSchool digital programme | | - | - | - | - |
| Total expenditure | | 89,775 | 26,098 | 115,873 | 111,478 |
| Net income / (expenditure) and net movement in funds | | 1,679 | (19,826) | (18,147) | 14,926 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | (1,679) | 21,757 | 20,078 | 5,152 |
| Transfers between funds | | - | - | - | - |
| Total funds carried forward | | - | 1,931 | 1,931 | 20,078 |

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

Bana Tandizo Foundation
Balance sheet
As at 31 March 2021

| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|--|-------------|-------------------|-------------------|-------------------|-------------------|
| Current assets: | | | | | |
| Debtors | 10 | 631 | | 28,091 | |
| Cash at bank and in hand | 15 | <u>6,832</u> | | <u>38,034</u> | |
| | | 7,463 | | 66,125 | |
| Current liabilities: | | | | | |
| Creditors: amounts falling due within one year | 11 | <u>(5,532)</u> | | <u>(46,047)</u> | |
| Net current assets / (liabilities) | | | 1,931 | | 20,078 |
| Total net assets (liabilities) | | | 1,931 | | 20,078 |
| Funds | 13 | | | | |
| Restricted funds | | | 1,931 | | 21,757 |
| Unrestricted funds: | | | | | |
| Designated funds | | - | | - | |
| General funds | | <u>-</u> | | <u>(1,679)</u> | |
| Total unrestricted funds | | | <u>-</u> | | <u>(1,679)</u> |
| Total funds | | | 1,931 | | 20,078 |

Approved by the trustees on 14 December 2021 and signed on their behalf by:

Mr N A E Farrow
Trustee

Mr D P Wise
Trustee

Charitable Incorporated Organisation registration no. 1170917

The attached notes form part of the financial statements.

Bana Tandizo Foundation
Statement of cash flows
For the year ended 31 March 2021

| | Note | 2021 £ | 2021 £ | 2020 £ | 2020 £ |
|--|-----------|-----------|-----------------|-----------|-----------|
| Net cash provided by / (used in) operating activities | 14 | | (31,202) | | 18,917 |
| Cash flows from investing activities: | | | | | |
| Interest/ rent/ dividends from investments | | - | | - | |
| Sale/ (purchase) of fixed assets | | - | | - | |
| Sale/ (purchase) of investments | | - | | - | |
| | | | | | |
| Cash provided by / (used in) investing activities | | | - | | - |
| Cash flows from financing activities: | | | | | |
| Repayments of borrowing | | - | | - | |
| Cash inflows from new borrowing | | - | | - | |
| Receipt of endowment | | - | | - | |
| | | | | | |
| Cash provided by / (used in) financing activities | | | - | | - |
| Change in cash and cash equivalents in the year | | | (31,202) | | 18,917 |
| Cash and cash equivalents at the beginning of the year | | | 38,034 | | 19,117 |
| Change in cash and cash equivalents due to exchange rate movements | | | - | | - |
| Cash and cash equivalents at the end of the year | 15 | | 6,832 | | 38,034 |

Bana Tandizo Foundation
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies

a) Basis of preparation

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) - (Charities SORP FRS 102).

The charitable incorporated organisation 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 or note.

b) General information

The charity is a charitable incorporated organisation (CIO), incorporated in England and Wales (charitable incorporated organisation registration number 1170917). The charitable incorporated organisation was incorporated on 23 December 2016. The charitable incorporated organisation's registered office address is: Office 3, Book House, 261A City Road, London, EC1V 1JX.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable incorporated organisation's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charitable incorporated organisation has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charitable incorporated organisation has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

For legacies, entitlement is taken as the earlier of the date on which either: the charitable incorporated organisation is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charitable incorporated organisation that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charitable incorporated organisation has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charitable incorporated organisation, or the charitable incorporated organisation is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

e) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charitable incorporated organisation has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charitable incorporated organisation of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charitable incorporated organisation which is the amount the charitable incorporated organisation would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

f) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charitable incorporated organisation; this is normally upon notification of the interest paid or payable by the bank.

g) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charitable incorporated organisation. Designated funds are unrestricted funds of the charitable incorporated organisation which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charitable incorporated organisation's work or for specific projects being undertaken by the charitable incorporated organisation.

Bana Tandizo Foundation
Notes to the financial statements
For the year ended 31 March 2021

1 Accounting policies (continued)

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable incorporated organisation in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charitable incorporated organisation and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

i) Allocation of support costs

Support costs are those functions that assist the work of the charitable incorporated organisation but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 6.

j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

l) Creditors and provisions

Creditors and provisions are recognised where the charitable incorporated organisation has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

m) Financial instruments

The charitable incorporated organisation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Bana Tandizo Foundation

Notes to the financial statements

For the year ended 31 March 2021

2 Detailed comparatives for the statement of financial activities

| | 2020 Unrestricted £ | 2020 Restricted £ | 2020 Total £ |
|---|---------------------------|-------------------------|--------------------|
| Income from: | | | |
| Donations and legacies | 108,158 | 17,334 | 125,492 |
| Charitable activities: | | | |
| Grants received | - | - | - |
| Other charitable income | 912 | - | 912 |
| Investment income | - | - | - |
| Other income | - | - | - |
| Total income | 109,070 | 17,334 | 126,404 |
| Expenditure on: | | | |
| Raising funds | 1,263 | - | 1,263 |
| Charitable activities: | | | |
| Advocacy and policy | 32,499 | - | 32,499 |
| Rotary sports equipment | - | 120 | 120 |
| Nayamba School | 5,075 | - | 5,075 |
| Natemwa Learning Centre | 18,974 | - | 18,974 |
| Chisawasha Children's Home | 33,846 | - | 33,846 |
| East Mtendere School | 1,639 | - | 1,639 |
| Commonwealth Education Trust | 18,062 | - | 18,062 |
| iSchool digital programme | - | - | - |
| Total expenditure | 111,358 | 120 | 111,478 |
| Net income / expenditure and net movement in funds | (2,288) | 17,214 | 14,926 |
| Total funds brought forward | 609 | 4,543 | 5,152 |
| Total funds carried forward | (1,679) | 21,757 | 20,078 |

3 Income from donations and legacies

| | Unrestricted £ | Restricted £ | 2021 Total £ | 2020 Total £ |
|---------------------|-------------------|-----------------|--------------------|--------------------|
| Gifts and donations | 91,414 | 6,272 | 97,686 | 125,492 |
| Donated services | - | - | - | - |
| Legacies | - | - | - | - |
| | 91,414 | 6,272 | 97,686 | 125,492 |

4 Income from charitable activities

| | Unrestricted £ | Restricted £ | 2021 Total £ | 2020 Total £ |
|--|-------------------|-----------------|--------------------|--------------------|
| Grants received: | | | | |
| Estelle Trust | - | - | - | - |
| Other Charitable Income: | | | | |
| Honey Sales | 40 | - | 40 | 912 |
| Total income from charitable activities | 40 | - | 40 | 912 |

5 Income from investments

| | Unrestricted £ | Restricted £ | 2021 Total £ | 2020 Total £ |
|-------------------|-------------------|-----------------|--------------------|--------------------|
| Bank interest | - | - | - | - |
| Rent | - | - | - | - |
| Investment income | - | - | - | - |
| | - | - | - | - |

Bana Tandizo Foundation
Notes to the financial statements
For the year ended 31 March 2021

6 Analysis of expenditure

| | Basis of allocation | Cost of raising funds £ | Advocacy and policy | Rotary sports equipment £ | Nayamba School £ | Charitable activities | | | | iSchool digital programme £ | Support costs £ | Governance costs £ | 2021 Total £ | 2020 Total £ |
|---|---------------------|----------------------------|---------------------|------------------------------|---------------------|------------------------------|---------------------------------|---------------------------|------------------------------|--------------------------------|--------------------|-----------------------|------------------------|-----------------|
| | | | | | | Natemwa Learning Centre £ | Chisawasha Children's Home £ | East Mtendere School £ | Commonwealth Education Trust | | | | | |
| Direct costs | | - | 22,563 | - | - | 39,461 | 48,376 | - | - | - | - | - | 110,400 | 102,635 |
| Admin expenses | | - | - | - | - | - | - | - | - | - | 463 | - | 463 | 776 |
| Bank charges | | - | - | - | - | - | - | - | - | - | 184 | - | 184 | 267 |
| Website costs | | - | - | - | - | - | - | - | - | - | 1,643 | - | 1,643 | 3,001 |
| Courier, printing, postage and stationery | | - | - | - | - | - | - | - | - | - | 3 | - | 3 | 468 |
| Just giving | | - | - | - | - | - | - | - | - | - | 216 | - | 216 | 216 |
| Subscription | | - | - | - | - | - | - | - | - | - | 302 | - | 302 | 371 |
| Sundry expenses | | - | - | - | - | - | - | - | - | - | 132 | - | 132 | 201 |
| Bookkeeping fees | | - | - | - | - | - | - | - | - | - | - | 1,570 | 1,570 | 1,036 |
| Independent examiners fees | | - | - | - | - | - | - | - | - | - | - | 960 | 960 | 960 |
| | | - | 22,563 | - | - | 39,461 | 48,376 | - | - | - | 2,943 | 2,530 | 115,873 | 111,478 |
| Support costs | 14.29% | 420 | 421 | - | 420 | 421 | 421 | 420 | 420 | | (2,943) | - | - | - |
| Governance costs | 14.29% | 361 | 362 | - | 361 | 362 | 362 | 361 | 361 | | - | (2,530) | - | - |
| Total expenditure 2021 | | 781 | 23,346 | - | 781 | 40,244 | 49,159 | 781 | 781 | - | - | - | 115,873 | 111,478 |
| Total expenditure 2020 | | 1,263 | 32,499 | 120 | 5,075 | 18,974 | 33,846 | 1,639 | 18,062 | - | - | - | | |

Of the total expenditure, £89,775 (2020: £111,358) was unrestricted and £26,098 (2020: £120) was restricted.

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7 Net income / (expenditure) for the year

| | | |
|--|-------------|----------|
| This is stated after charging / (crediting): | 2021 | 2,020 |
| | £ | £ |
| Auditor's remuneration: | | |
| Audit fees | - | - |
| Independent examiner's fees | 960 | 960 |
| Foreign exchange (gains) / losses | - | - |

8 Trustees Remuneration and Expenses

The trustees of the charitable incorporated organisation (CIO) were not paid or received any other benefits from employment with the CIO neither were they reimbursed expenses during the year. No trustee of the charitable incorporated organisation received payment for professional or other services supplied to the CIO.

9 Taxation

The charitable incorporated organisation is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Debtors

| | | |
|--|-------------|---------------|
| | 2021 | 2020 |
| | £ | £ |
| Prepayments | - | 28,091 |
| Other debtors - Scholar Fine Art Limited | 631 | - |
| | 631 | 28,091 |

11 Creditors: amounts falling due within one year

| | | |
|--|--------------|---------------|
| | 2021 | 2,020 |
| | £ | £ |
| Trade creditors | 60 | 60 |
| Deferred income | - | 28,061 |
| Accruals | 960 | 960 |
| Other creditors - Scholar Fine Art Limited | - | 12,454 |
| Other creditors - The Estelle Trust | 4,512 | 4,512 |
| | 5,532 | 46,047 |

12 Analysis of net assets between funds

| | General unrestricted £ | Designated £ | Restricted £ | Total funds £ |
|--|------------------------------|-----------------|-----------------|---------------------|
| Tangible fixed assets | - | - | - | - |
| Net current assets | - | - | 1,931 | 1,931 |
| Net assets at the end of the year | - | - | 1,931 | 1,931 |

13 Movements in funds

| | At the start of the year £ | Incoming resources & gains £ | Outgoing resources & losses £ | Transfers £ | At the end of the year £ |
|------------------------------------|----------------------------------|---------------------------------------|--|----------------|--------------------------------|
| Restricted funds: | | | | | |
| a. Child Sponsorship | 7,875 | 2,852 | (21,928) | 13,132 | 1,931 |
| b. Orphan Sponsorship | 750 | 420 | (1,170) | - | - |
| c. Sports Equipment Rotary | 13,132 | - | - | (13,132) | - |
| d. Helping 1000 Children in Zambia | - | 3,000 | (3,000) | - | - |
| Total restricted funds | 21,757 | 6,272 | (26,098) | - | 1,931 |
| Unrestricted funds: | | | | | |
| Total designated funds | - | - | - | - | - |
| General funds | (1,679) | 91,454 | (89,775) | - | - |
| Total unrestricted funds | (1,679) | 91,454 | (89,775) | - | - |
| Total funds | 20,078 | 97,726 | (115,873) | - | 1,931 |

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Movements in funds (continued...)

a. Child Sponsorship

To contribute towards the school fees and associated costs of children attending secondary school.

b. Orphan Sponsorship

To contribute towards the homing and education of vulnerable children and orphans at Chishwasha Children's Home of Zambia.

c. Sports Equipment Rotary

To contribute towards the purchase of sports equipment for projects in Zambia. The whole of this restricted fund was transferred to Child Sponsorship during the year due to a misclassification in the prior year.

d. Helping 1000 Children in Zambia

To contribute towards the assistance of children in Zambia.

14 Reconciliation of net income / (expenditure) to net cash flow from operating activities

| | 2021 | 2020 |
|---|------------------------|----------------------|
| | £ | £ |
| Net income / (expenditure) for the reporting period (as per the statement of financial activities) | (18,147) | 14,926 |
| (Increase)/ decrease in debtors | 27,460 | (28,091) |
| Increase/ (decrease) in creditors | (40,515) | 32,082 |
| Net cash provided by / (used in) operating activities | <u>(31,202)</u> | <u>18,917</u> |

15 Analysis of cash and cash equivalents

| | At 01 April 2020 £ | Cash flows £ | Other changes £ | At 31 March 2021 £ |
|--|--------------------------|------------------------|-----------------------|-----------------------------------|
| Cash at bank and in hand | 38,034 | (31,202) | - | 6,832 |
| Total cash and cash equivalents | <u>38,034</u> | <u>(31,202)</u> | <u>-</u> | <u>6,832</u> |

16 Legal status of the charity

The charity is a charitable incorporated organisation incorporated on 23 December 2016. In the event of the charitable incorporated organisation being wound up, the members of the charitable incorporated organisation have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

17 Related party transactions

Donations to the total value of £90,645 (2020: £105,146) were received from The Estelle Trust, a charity in which Nigel Farrow and Darren Wise (two of the trustees of the charitable incorporated organisation) are also trustees. At the year end the Charitable incorporated organisation owed The Estelle Trust £4,512 (2020: £4,512).

During the year, the Charitable incorporated organisation was owed £631 (2020: £12,454 owed to) by Scholar Fine Art Limited, a company in which Nigel Farrow and Darren Wise are the directors.