

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2017
for
Rock of Joy Trust

Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Rock of Joy Trust

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for the Year Ended 31 March 2017

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the education of the pupils attending Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda by providing and assisting in the provision of facilities and equipment for education at the school.

To preserve and protect the health of the children attending Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda, by providing and assisting in the provision of facilities, support services and equipment.

The relief of financial hardship either generally or individually of people living in the area surrounding Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda, by making grants of money or providing or paying for items, services or facilities for the relief of the sick or poor, either generally or individually.

Public benefit

The trustees are meeting their public benefit requirement by advancing the education of the pupils attending Rock of Joy Primary Schools in Masaka, Antioch, and associated schools in Uganda by providing and assisting in the provision of facilities and equipment for education at the schools.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

It has been a year of major developments this year. In April, a team of adults went to Uganda and had surplus fundraising money left over to pay for the first brick classroom at Lady Grace School, which cost £13,200. The team included an optician who tested students eyesight and subsequently sent made-to-measure glasses on their return.

At Masaka, a separate boarding house was started, due to the increased need for separate buildings for boys and girls at the request of school inspectors. At Antioch, a new class room block has been started.

On the academic side, all schools are doing well. At the end of 2016, year 7 primary school exams showed Lady Grace getting the largest number of top grades for pupils to go to Secondary School and some additional support is being given to Antioch School to get them to match the grades of their counterparts.

Self sufficiency is growing, and is now 60% in Masaka, but costs are rising. A majority of the loans taken out to purchase the land for the new Antioch School site have now been repaid before the devaluation of the pound following political events in England and America. At its peak in 2015, the exchange rate was 5,500 Ugandan shillings to the pound, but has since dropped to 4,200, making it extremely difficult to cover teacher's salaries and feed the children at school. This has prevented any further developments in the latter half of the year, resulting in the boarding house at Masaka being incomplete, as well as classrooms at Antioch.

Funds are now being sought further afield and a grant for 10,000 euros from the UN has been applied for.

The trustees are very happy with governance of the trust in Uganda and the three schools are now working closer together, and the management team are helping each other to constantly encourage each other in their endeavours.

FINANCIAL REVIEW

Principal funding sources

The principal funding sources generated are from voluntary donations, and also from various fundraising events that have taken place throughout the year, a breakdown of which is provided in the detailed Statement of Financial Activities.

Reserves policy

The trustees, at their discretion, may spend all or part of the capital of the Charity in furthering the objects.

Rock of Joy Trust

Report of the Trustees for the Year Ended 31 March 2017

FINANCIAL REVIEW

During the year donations received amounted to £100,014 (2016 £119,358) and Gift Aid was £17,782 (2016 £19,606). The charity donated £31,200 to Masaka (2016 £24,050) and £99,455 to Antioch (2016 £132,868). Other costs amounted to £1,288 (2016 £80).

The net deficit was £14,147 (2016 £18,034) and the total unrestricted reserves held at the year end were £11,613 (2016 £25,760).

Other debtors includes £5,000 and other creditors includes £5,000 in respect of interest free loans made to the charity, used to fund the purchase of the school in Antioch, which will be repayable by the schools in Uganda in the future.

FUTURE PLANS

Our aim is to continue providing support to the three schools in Uganda and to further advance self sufficiency.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

There must be at least 3 trustees. Apart from the first trustees, every trustee must be appointed for a term of 5 years by a resolution of the trustees passed at a special meeting called under clause 15 of the deed. In order to be eligible any potential trustee must be over 18 years of age, and never disqualified from office under the provisions of clause 11 of the deed. In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1121659

Principal address

C/o 66 Thurstaston Road
Heswall
Wirral
CH60 6RX

Trustees

S D Blair MS FRCS
Mrs C M Blair
A D Crammond
Mrs S Cambridge
P H Weston

Independent examiner

Stuart Kellner FCA
Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Approved by order of the board of trustees on 24 January 2018 and signed on its behalf by:

S D Blair MS FRCS - Trustee

Independent Examiner's Report to the Trustees of
Rock of Joy Trust

Independent examiner's report to the trustees of Rock of Joy Trust

I report to the charity trustees on my examination of the accounts of the Rock of Joy Trust (the Trust) for the year ended 31 March 2017.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Stuart Kellner FCA
Dufton Kellner Limited
Chartered Accountants
Barnston House
Beacon Lane
Heswall
Wirral
Merseyside
CH60 0EE

Date:

Rock of Joy Trust

Statement of Financial Activities
for the Year Ended 31 March 2017

	Notes	31.3.17 Unrestricted fund £	31.3.16 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		117,796	138,964
Total		117,796	138,964
 EXPENDITURE ON			
Charitable activities			
Masaka		31,200	24,050
Antioch		99,455	132,868
Other		1,288	80
Total		131,943	156,998
 NET INCOME/(EXPENDITURE)		(14,147)	(18,034)
 RECONCILIATION OF FUNDS			
Total funds brought forward		25,760	43,794
 TOTAL FUNDS CARRIED FORWARD		11,613	25,760
 CONTINUING OPERATIONS			
All income and expenditure has arisen from continuing activities.			

The notes form part of these financial statements

Rock of Joy Trust

Balance Sheet

At 31 March 2017

	Notes	31.3.17 Unrestricted fund £	31.3.16 Total funds £
CURRENT ASSETS			
Debtors	4	7,827	49,451
Cash at bank		8,786	16,309
		<u>16,613</u>	<u>65,760</u>
CREDITORS			
Amounts falling due within one year	5	(5,000)	(40,000)
		<u>11,613</u>	<u>25,760</u>
NET CURRENT ASSETS			
		<u>11,613</u>	<u>25,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		11,613	25,760
NET ASSETS		<u>11,613</u>	<u>25,760</u>
FUNDS	7		
Unrestricted funds		11,613	25,760
TOTAL FUNDS		<u>11,613</u>	<u>25,760</u>

The financial statements were approved by the Board of Trustees on 24 January 2018 and were signed on its behalf by:

Mrs C M Blair -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2017 nor for the year ended 31 March 2016.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	138,964
Total	138,964
EXPENDITURE ON	
Charitable activities	
Masaka	24,050
Antioch	132,868
Other	80

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Total	156,998
NET INCOME/(EXPENDITURE)	(18,034)
RECONCILIATION OF FUNDS	
Total funds brought forward	43,794
TOTAL FUNDS CARRIED FORWARD	25,760

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other debtors	7,827	49,451

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17 £	31.3.16 £
Other creditors	5,000	40,000

6. LOANS

An analysis of the maturity of loans is given below:

	31.3.17 £	31.3.16 £
Amounts falling due within one year on demand:		
Other loans	5,000	40,000

7. MOVEMENT IN FUNDS

	At 1.4.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted funds			
General fund	25,760	(14,147)	11,613
TOTAL FUNDS	25,760	(14,147)	11,613

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,796	(131,943)	(14,147)
TOTAL FUNDS	<u>117,796</u>	<u>(131,943)</u>	<u>(14,147)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2017.

9. INDEPENDENT EXAMINER

There was no independent examiner's remuneration for the year ended 31 March 2017 nor for the year ended 31 March 2016.

Rock of Joy Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2017

	31.3.17 £	31.3.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	100,014	119,358
Gift aid	17,782	19,606
	<hr/>	<hr/>
	117,796	138,964
Total incoming resources	<hr/>	<hr/>
	117,796	138,964
EXPENDITURE		
Charitable activities		
Masaka	31,200	24,050
Antioch	99,455	132,868
	<hr/>	<hr/>
	130,655	156,918
Support costs		
Finance		
Bank charges	161	80
Other		
Teaching materials	1,127	-
	<hr/>	<hr/>
Total resources expended	131,943	156,998
	<hr/>	<hr/>
Net expenditure	<hr/> <hr/> (14,147)	<hr/> <hr/> (18,034)