

Charity number: 1105276

VANA TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2021

VANA TRUST
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VANA TRUST
Report of the Trustees
For the year ended 31 March 2021

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair's report

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 March 2021. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Vana Trust's objectives are:

The relief of poverty, sickness and distress, the advancement of education and the preservation and protection of good health of children and young people in Africa, in particular those living in Zambia, Zimbabwe, South Africa, Botswana, Namibia, Sudan, Tanzania and Kenya.

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Vana Trust comprises an organic farm in England and a sister charity in Zimbabwe. Working for the welfare of children and young adults linking these two charitable ventures thousands of miles apart. They share the Trust's motto: Enriching lives.

The Trust continues to fund and assist disadvantaged children and young adults both in Zimbabwe and the UK and the success story continues.

Over the coming financial year Vana Trust aims to consolidate its strategic aims by investing time and effort in improving its processes. In order to provide the greatest impact at the most effective cost we will be restructuring our administration and building impact analysis frameworks that will allow us to measure our activities and our success.

In addition to our internal processes Vana Trust will also be creating more robust public facing deliverables. Clear beneficiary criteria, transparent application and review structures will allow for a better understanding of our aims and activities both in Zimbabwe and the UK as well as enabling cost effective growth.

Diversification of funding sources will also be a key goal in the coming year.

FINANCIAL REVIEW

Significant events

The accounts are summarised on pages 5 to 13 and have been prepared on a receipts and payments basis. During the year, the Charity received contributions of £175,369 and incurred expenditure of £238,565. Of this expenditure, £163,591 was directly spent on the objectives of the Charity. During the year, the Charity's banking facilities were involuntarily suspended for the administrative reasons of the bank. In order to ensure continuation of the charitable activities, the founding director agreed to provide temporary financial support until the position could be rectified. At the year end, the Charity had cash and bank balances of £15 and creditors falling due in one year of £56,513.

VANA TRUST
Report of the Trustees Continued
For the year ended 31 March 2021

Reserves

As part of the ongoing assessment of Vana Trust's strategic planning, policies and procedures, the Management Team of Vana Trust has developed a Reserve Policy to provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future. We propose to maintain the charity's reserves at a level which is at least equivalent to three months operational expenditure and have done so with regard to its manner of operation of likely funding streams. These reserves will be maintained in a readily realisable form.

The trustees will review the amount of reserves that are required to ensure that they are adequate to fulfil the charity's continuing obligations on a yearly basis.

Vana Trust management may draw on the reserve in an emergency and to take full advantage of unexpected opportunities. The Trustees and Management would then seek to rebuild the fund.

Funds in deficit

Due to the involuntary suspension of the Charity's banking facilities, the Charity has been unable to receive its usual donations and has relied on the temporary support of the founding director. This has led to the General Fund being in deficit at the year end. The Trustees are confident that the position will be reversed in the following financial year.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	VANA TRUST
Charity registration number	1105276
Principal address	11 Romola Road London SE24 9BA

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Nicholas Aubrey Hyman
Ms Nyasha Gwatidzo
Mr Peter Fleming
Ms Blessings Kaseke
Ms Rianna Patterson
Mr Jonathan Frostick
Ms Jean Muchopa
(Appointed: 27 February 2021)

Senior management

Ms Nyasha Gwatidzo
(Founding Director)
Mr Wayne Visser
(Patron)
Ms Wendy Issaka
(CEO)

Independent examiners

Willis Burnell Ltd.
Unit 3 The Courtyard
Parsonage Stocks Road
Faversham
Kent
ME13 0ET

VANA TRUST
Report of the Trustees Continued
For the year ended 31 March 2021

Approved by the Board of Trustees and signed on its behalf by

09 December 2021

~~Mr Nicholas Aubrey Hyman~~.....

VANA TRUST
Independent Examiners Report to the Trustees
For the year ended 31 March 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 March 2021.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Willis Burnell Ltd.
Unit 3 The Courtyard
Parsonage Stocks Road
Faversham
Kent
ME13 0ET

09 December 2021

VANA TRUST
Statement of Financial Activities
For the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	125,378	45,526	170,904	104,532
Other trading activities	3	4,465	-	4,465	-
Total		129,843	45,526	175,369	104,532
Expenditure on:					
Raising funds	4	(74,974)	-	(74,974)	(2,794)
Charitable activities	5/6	(118,065)	(45,526)	(163,591)	(100,509)
Total		(193,039)	(45,526)	(238,565)	(103,303)
Net income/expenditure		(63,196)	-	(63,196)	1,229
Reconciliation of funds					
Total funds brought forward		6,698	-	6,698	5,469
Total funds carried forward		(56,498)	-	(56,498)	6,698

VANA TRUST
Statement of Financial Position
As at 31 March 2021

	Notes	2021	2020
		£	£
Current assets			
Cash at bank and in hand		15	7,447
		15	7,447
Creditors: amounts falling due within one year	11	(56,513)	(749)
Net current assets		(56,498)	6,698
Total assets less current liabilities		(56,498)	6,698
Net assets		(56,498)	6,698
The funds of the charity			
Restricted income funds	12	-	-
Unrestricted income funds	12	(56,498)	6,698
Total funds		(56,498)	6,698

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mr Nicholas Aubrey Hyman
Trustee
09 December 2021

VANA TRUST
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

VANA TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	125,378	-	125,378	104,532
Grants received	-	45,526	45,526	-
	<u>125,378</u>	<u>45,526</u>	<u>170,904</u>	<u>104,532</u>

3. Income earned from other activities

	2021	2020
	£	£
Unrestricted funds		
Fund raising events	2,938	-
Shop income	1,527	-
	<u>4,465</u>	<u>-</u>

4. Expenditure on generating donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations	310	216
Support costs	74,664	2,578
	<u>74,974</u>	<u>2,794</u>

VANA TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

5. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Education in Zimbabwe	25,325	-	25,325	36,810
Organic Farm	62,057	45,526	107,583	63,414
Support costs	30,683	-	30,683	285
	118,065	45,526	163,591	100,509

6. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Education in Zimbabwe	25,325	23,677	49,002	37,095
Organic Farm	107,583	7,006	114,589	63,414
	132,908	30,683	163,591	100,509

7. Analysis of support costs

	Voluntary Income	Education in Zimbabwe	Organic Farm	2021	2020
	£	£	£	£	£
Management	-	12,419	-	12,419	-
Finance	-	48	-	48	-
IT	-	312	-	312	285
Human Resources	-	7,007	7,006	14,013	-
Advertising, promotion and consultancy	67,710	3,891	-	71,601	-
Governance costs	6,954	-	-	6,954	2,578
	74,664	23,677	7,006	105,347	2,863

VANA TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Staff pension contributions	1,309	-
	1,309	-

9. Staff costs and emoluments

Total staff costs for the year ended 31 March 2021 were:

	2021	2020
	£	£
Salaries and wages	61,115	59,031
Pension costs	1,309	-
	62,424	59,031

	2021	2020
Organic farm	3	3
	3	3

10. Comparative for the Statement of Financial Activities

	Unrestricted funds	Restricted funds	2020
	£	£	£
Income and endowments from:			
Donations and legacies	104,532	-	104,532
Total	104,532	-	104,532
Expenditure on:			
Raising funds	(216)	-	(216)
Charitable activities	(95,991)	(4,518)	(100,509)
Total	(96,207)	(4,518)	(100,725)
Net income/expenditure	8,325	(4,518)	3,807
Reconciliation of funds			
Total funds brought forward	951	4,518	5,469
Total funds carried forward	9,276	-	9,276

VANA TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	56,513	-
Accruals and deferred income	-	749
	56,513	749

12. Movement in funds

Unrestricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
<i>General</i>				
General Fund	6,698	129,843	(193,039)	(56,498)
	6,698	129,843	(193,039)	(56,498)

Unrestricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
<i>General</i>				
General Fund	951	104,532	(98,785)	6,698
	951	104,532	(98,785)	6,698

Purpose of unrestricted Funds

General Fund

The relief of poverty, sickness and distress, the advancement of education and the preservation and protection of good health in children and young people.

General

The relief of poverty, sickness and distress, the advancement of education and the preservation of good health in young people.

VANA TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Restricted Funds

	Balance at 01/04/2020	Incoming resources	Outgoing resources	Balance at 31/03/2021
	£	£	£	£
General Fund	-	45,526	(45,526)	-
	<u>-</u>	<u>45,526</u>	<u>(45,526)</u>	<u>-</u>

Restricted Funds - Previous year

	Balance at 01/04/2019	Incoming resources	Outgoing resources	Balance at 31/03/2020
	£	£	£	£
General Fund	4,518	-	(4,518)	-
	<u>4,518</u>	<u>-</u>	<u>(4,518)</u>	<u>-</u>

Purpose of restricted funds

General Fund

The relief of poverty, sickness and distress, the advancement of education and the preservation and protection of good health in children and young people.

13. Analysis of net assets between funds

	Net current assets / (liabilities)	Net Assets
	£	£
Unrestricted funds		
<i>General</i>		
General Fund	(56,498)	(56,498)
	<u>(56,498)</u>	<u>(56,498)</u>

VANA TRUST
Notes to the Financial Statements Continued
For the year ended 31 March 2021

Previous year

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General Fund	6,698	6,698
	6,698	6,698
	6,698	6,698

VANA TRUST
Detailed Statement of Financial Activities
For the year ended 31 March 2021

	2021	2020
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	125,378	104,532
Grants receivable	45,526	-
	170,904	104,532
Other trading activities		
Fund raising events	2,938	-
Shop income	1,527	-
	4,465	-
Total incoming resources	175,369	104,532
EXPENDITURE		
Raising donations and legacies		
Donations	(310)	(216)
	(310)	(216)
Charitable activities		
Cost of direct charitable activity (Education in Zimbabwe)	(25,325)	(36,810)
Cost of direct charitable activity (Organic Farm)	(107,583)	(63,414)
	(132,908)	(100,224)
SUPPORT COSTS		
Management		
Management (Education in Zimbabwe)	(12,419)	-
	(12,419)	-
Finance		
Finance (Education in Zimbabwe)	(48)	-
	(48)	-
IT		
IT (Education in Zimbabwe)	(312)	(285)
	(312)	(285)
Human Resources		
Human Resources (Education in Zimbabwe)	(7,007)	-
Human Resources (Organic Farm)	(7,006)	-
	(14,013)	-
Advertising, promotion and consultancy		
Advertising, promotion and consultancy	(67,710)	-
Advertising, promotion and consultancy (Education in Zimbabwe)	(3,891)	-
	(71,601)	-

VANA TRUST
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2021

Governance costs		
Governance costs	(6,954)	(2,578)
	<u>(6,954)</u>	<u>(2,578)</u>
Total resources expended	<u>(238,565)</u>	<u>(103,303)</u>
Net Expenditure	<u><u>(63,196)</u></u>	<u><u>1,229</u></u>