

Buwan Kothi International Trust

Report and Financial Statements

Year ended: 31 March 2010

Charity no: 1118484

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Legal and administrative information

Trustees

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KR Blowe
S Carney
DJ Coles
M McGreevy
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Independent Examiner

Mohammed Ravat

Bankers

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PO Box 250,
Delf House,
Southway,
Skelmersdale
WN8 6WT

CCLA Investment Management Limited
80 Cheapside,
London
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Report of the trustees for the year ended 31 March 2010

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2010. The financial statements have been prepared on the accounting policies set out in note 1 to the financial statements and comply with the charity's trust deed, applicable law and the requirements of the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in October 2000.

Objects and policies

Major Appeal

During 2009-2010, the Trust has continued to raise funds for the Gilly Mundy Memorial Community School in Haryana. Our target, set in April 2009, was to raise £40,000, with the intention of dividing this into three areas:

- funding for a development worker to undertake local consultation in the Buwan Kothi district on a Community Resources Centre;
- Construction work on the Community Resources Centre itself;
- Other smaller projects aimed at developing education within the School.

However, our unrestricted income for 2009-10 of £17,317.21 was significantly lower than the optimistic target set by the Board at the beginning of the year. The Trust was also limited by continuing bureaucratic delays over the Indian government's foreign contributions regulations, identified in last year's Report. These problems were not resolved until March 2010 and this meant that no grants could be paid to our overseas partner during 2009-10, although in April 2010 the Trust was finally able to release £40,000. These funds, however, were to cover outstanding construction costs for the school dating back to 2008-09.

Other Objectives

As well as our major appeal, our other continuing objectives include the following:

- Create links between school children in the UK and Haryana.
- Set up education projects aimed at teaching about health issues, including nutrition and disease prevention.
- Installation of a filtering system to provide clean drinking water to the village.
- Set up an art project to develop young people's creative and communicative skills.
- Work with women to bring about their empowerment.
- Enable a greater understanding of the threat of climate change and reduced water supply.

The Trust has made significant strides in strengthening the link between the Gilly Mundy Memorial Community School and Weston Park, which has now been formally recognised by the north London school's governing body and its local education authority as an 'International School'. This enables us to plan visits by teachers from the UK during 2010-11 and to seek grant funding for travel costs. Teachers from Weston Park are due to visit India in February 2011.

Organisational structure

The Trust has three officers:

Deborah Coles	Chair
Deborah Quagnolo	Treasurer
Kevin Blowe	Secretary

Trustees make decisions collectively at regular meetings of the Board.

Financial results and future activities

Major Appeal

In 2009-2010, the Trust raised £13,412.05 for its Major Appeal, the largest portion of which included £6,226.54 in individual donations.

The Trust also benefited from £5,673.99 in funds raised from sponsorship from cyclists who took part in the annual Buwan Kothi Challenge cycle ride.

Assisted Places

The Trust received £3,784.40 in standing orders and other donations from supporters that represented restricted income for use towards subsidising school fees for the Gilly Mundy Memorial Community School.

Fundraising Sales

In 2009-2010, the Trust raised £3,547.09 in fundraising income from sales, which were allocated to our Major Appeal. This included £60 from the sale of prints of Gilly Mundy's photographs and £57 from the sale of the Trust's charity cards. In August 2009, sales of tickets and programmes for a charity football match organised in conjunction with Kick It Out, together with other donations on the day, raised £3,211.85 for the charity.

The Trust also raised a further £109 from the sale of Memorial Trees, which are planted around the perimeter of the Gilly Mundy Memorial Community School.

Other income

The Trust also received £1,481.42 in Gift Aid and £358.07 in interest from balances in our Cooperative Bank account and CCLA reserve account.

Fundraising costs

The Trust spent £3,952.14 in costs involved in generating funds. These were incurred as a result of commission on credit card donations made through Justgiving.com and included £70.13 in credit card commission, £347.82 in commission to Justgiving and £52.19 in VAT. A further £2,967.00 was spent on outstanding costs incurred in organising our fundraising dinner in February 2009 and £515 on the sponsorship of shirts for the BKIT United football team, which raises funds for the Trust.

Fundraising target for 2010-11

For the coming year, Trustees have agreed a more realistic fundraising target of £15,000, which will be used for the development of educational provision within the Gilly Mundy Memorial Community School and to respond to the need for teachers' accommodation, which is essential for the retention of quality teachers in a isolated rural area. Plans for the Community Resource Centre identified last year have been put back until 2011-12.

Management and administration expenditure

For the third year, expenditure for managing and administering the charity has been kept to the minimum and totalled £220.35 in 2000-20108. This represents 1.03% of our total income during the year.

Reserves policy

The charity's reserves held in an account set up in April 2008 with CCLA, a specialist investment management company for charities, currently totals £21,900. Interest on reserves is credited to the Trust's bank account every quarter.

Risk management

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining our reserves at the levels stated above, combined with our annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other risks that we face and confirm that they have established systems to mitigate the significant risks.

Trustees

The Trustees in office at the date of this report are set out on page 1. New trustees are elected by the board of trustees and serve for five years.

Statement of trustees' responsibilities

Charity law 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 at the year end and of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 business.

The Trustees are responsible for keeping proper accounting records which 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 1993. 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.

Voluntary help and gifts in kind

The Trustees continue to be extremely grateful to friends and supporters of the Trust who have helped by providing their time, skills and experience and in carrying out fund-raising on our behalf. This has enabled the Trust to maintain its very low level of expenditure on the management of the charity, ensuring that donations have a direct impact on the projects the charity delivers.

Approved by the Trustees and signed on their behalf by:



Deborah Coles
Chair of the Board of Trustees
September 2010

Independent Examiner's Report to the Trustees of Buwan Kothi International Trust

I report on the accounts of the Trust for the year ended 31 March 2010, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 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 Commissioners. An examination includes a review of the accounting records kept by the charity 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 I do not express an audit opinion on the view given by the accounts.

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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act

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.

Name: Mohammed Ravat
Assistant Financial Controller
Aston-Mansfield [charity no. 220085]

Address: Durning Hall, Earlham Grove, London E7 9AB

Date: 13 December 2010

Statement of Financial Activities

For the year ended 31 March 2010

		2009-2010		2008-2009	
	Note	Unrestricted	Restricted	Total	Total
INCOMING RESOURCES					
Donations and similar incoming resources	3	£13,412.05	£3,784.40	£17,196.45	£58,661.63
Activities for generating funds:					
Fundraising Sales income	4	£3,547.09	£109.00	£3,656.09	£9,042.11
Investment income and interest	5	£358.07	-	£358.07	£654.77
Total incoming resources		£17,317.21	£3,893.40	£21,210.61	£68,358.51
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Grants paid to partner organisations	6	£0.00	£0.00	£0.00	£14,552.00
Information and education		£0.00	-	£0.00	-
Other expenditure					
Fund-raising costs	7	£3,952.14	-	£3,952.14	£3,473.27
Management and administration	8	£220.35	-	£220.35	£427.31
TOTAL RESOURCES EXPENDED		£4,172.49	£0.00	£4,172.49	£18,452.58
NET INCOMING (OUTGOING) RESOURCES		£13,144.72	£3,893.40	£17,038.12	£49,905.93
FUND BALANCES BROUGHT FORWARD		£61,366.78	£2,321.00	£63,687.78	£13,781.85
FUND BALANCES CARRIED FORWARD		£74,511.50	£6,214.40	£80,725.90	£63,687.78

The charity's income and expenditure relate to continuing operations.

The charity has no gains or losses for 2009 or 2010 other than those shown above.

The surplus for the year comprises the incoming unrestricted and restricted fund is £17,038.12

Balance Sheet

For the year ended 31 March 2010

		2009-2010	2008-2009	
	Note	£	£	
FIXED ASSETS				
		-	-	
CURRENT ASSETS				
Cash at bank		£58,825.90	£41,787.78	
Reserve account	9	£21,900.00	£21,900.00	
Debtors			£1,100.00	
TOTAL CURRENT ASSETS		£80,725.90	£64,787.78	
CURRENT LIABILITIES				
Creditors Amount falling due within one year		£0.00	£0.00	
TOTAL ASSETS LESS LIABILITIES		£80,725.90	£64,787.78	
REPRESENTED BY				
		Unrestricted	Restricted	Total
General Funds		<u>£74,511.50</u>	<u>£6,214.40</u>	<u>£80,725.90</u>

Notes to the financial statements

For the year ended 31 March 2010

1. Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a) The accounts have been prepared on the historic cost convention and are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.
- b) Investment income is recorded when receivable.
- c) Gift aid reclaimable on donations to the charity is recorded separately from the amount received.
- d) Expenditure on grants is recorded once the Trust has been paid the grant. The Trust has not made any grant commitments of more than one year.
- e) Other expenditure is included in the accounts on an accruals basis. Irrecoverable VAT is charged to the SOFA as incurred.

2. Taxation

The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes. The charity is registered with HM Revenue & Customs for Gift Aid purposes under reference XT2965.

3. Voluntary Income

	Unrestricted	2009-2010 Restricted	Total	2008-2009 Total
Sponsorship from events	£5,673.99	-	£5,673.99	£20,030.08
Individual Donations	£6,226.54	-	£6,226.54	£28,301.79
Gift Aid	£1,481.42	-	£1,481.42	£7,023.25
Standing orders	-	£1,845.00	£1,845.00	£1,300.00
Other Assisted Places donations	-	£1,939.40	£1,939.40	£1,750.00
Community Library project	-	£0.00	£0.00	£60.00
Other Income *	£30.10	-	£30.10	£196.51
	<u>£13,412.05</u>	<u>£3,784.40</u>	<u>£17,196.45</u>	<u>£58,661.63</u>

* includes online fundraising with EveryClick and mobile phone recycling and foreign currency collections

4. Fundraising Sales

	Unrestricted	2009-2010 Restricted	Total	2008-2009 Total
Sales from 'Lust for Life' exhibition	£60.00	-	£60.00	£1,530.00
Sales from 'Memorial Trees' project	-	£109.00	£109.00	£110.00
Sales from 'Unfinished Sofa Business' CD	£0.00	-	£0.00	£10.00
Sales of BKIT Charity Cards	£57.00	-	£57.00	£827.70
Sales of tickets for Gala Dinner	-	-	-	£5,087.50
Sales of tickets / programmes for Football Match	£3,211.85	-	£3,211.85	-
eBay sales	£4.24	-	£4.24	£82.91
Other sales from events	£214.00	-	£214.00	£1,394.00
	<u>£3,547.09</u>	<u>£109.00</u>	<u>£3,656.09</u>	<u>£9,042.11</u>

5. Investment income and interest

	Unrestricted	2009-2010 Restricted	Total	2008-2009 Total
Interest from Cooperative Bank account	£91.19	-	£91.19	£144.60
Interest from reserve account	£266.88	-	£266.88	£510.17
			<u>£358.07</u>	<u>£654.77</u>

6. Grants payable to partner organisations

	Unrestricted	2009-2010 Restricted	Total	2008-2009 Total
Grants to BKIT India	£0.00	£0.00	£0.00	£14,552.00

7. Fundraising Costs

	Unrestricted	2009-2010 Restricted	Total	2008-2009 Total
Credit card commission on online donations	£70.13	-	£70.13	£146.25
Just Giving commission	£347.82	-	£347.82	£746.79
VAT on Just Giving commission	£52.19	-	£52.19	£130.38
Other costs	£3,482.00	-	£3,482.00	£2,449.85
	<u>£3,952.14</u>	<u>-</u>	<u>£3,952.14</u>	<u>£3,473.27</u>

8. Managing and administering the charity

	Unrestricted	2009-2010 Restricted	Total	2008-2009 Total
Insurance	£157.50	-	£157.50	-
Bank charges	-	-	-	£73.50
Printing of Annual Report	-	-	-	£225.00
PO Box costs	£62.85	-	£60.15	£60.15
Picture sales costs	-	-	-	£68.66
	<u>£220.35</u>	<u>-</u>	<u>£220.35</u>	<u>£427.31</u>

9. Reserve Account

In 2008, Trustees agreed to set up a reserve account with CCLA, a specialist investment management company for charities. The total reserve remains £21,900.