



FROM STRENGTH TO STRENGTH

Building the future of the Gilly Mundy Memorial Community School

ANNUAL REPORT AND ACCOUNTS

2010-11



**Buwan Kothi
International Trust**
helping Haryana's rural communities build a sustainable future

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Legal and administrative information

Trustees

JA Alty
KR Blowe
S Carney
DJ Coles
M McGreevy
J Mundy
S Mundy
P Powar
D Quargnolo
M Singh
C Tully

Charity Number: 1118484

Principal Office: 77 Shacklewell Lane, London E8 2EB

Postal Address: PO Box 51077, London E7 7AL

Telephone: 0845 330 7927

E-mail: info@buwankothi.org.uk

Website: www.buwankothi.org.uk

Independent

Examiner: Mohammed Ravat

Bankers

Cooperative Bank Plc
PO Box 250,
Delf House,
Southway,
Skelmersdale
WN8 6WT

CCLA Investment Management Limited
80 Cheapside,
London
EC2V 6DZ

State Bank of India
118, Soho Road,
Handsworth,
Birmingham B21 9DP.

Report of the trustees for the year ended 31 March 2011

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2011. 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

Gilly Mundy Memorial Community School

During 2010-2011, our Major Appeal continued to focus on raising funds for the Gilly Mundy Memorial Community School in Haryana. Our fundraising target, set at a Trustees meeting in June 2010, was to raise £15,000. Trustees agreed that after successfully raising funds for the construction of the school, a period of consolidation was essential and that this year we would focus on developing educational provision, including fundraising for teachers' accommodation. The development of the planned Community Resources Centre has been put on hold.

Bureaucratic delays highlighted in previous reports, due to the Indian government's foreign contributions regulations, have now been fully resolved and the Trust has set up a separate bank account with the State Bank of India to facilitate grants payments. This enabled us to release £65,000 in grants during the financial year. ¹

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.

Links between the Gilly Mundy Memorial Community School and Weston Park Primary School in Haringey have been further strengthened in the last year. In February 2011, two teachers, Trevor Matthews and Judy Newbury from Weston Park, spent a week at the Gilly Mundy Memorial Community School, a visit that was made possible with support from the British Council. A reciprocal visit by two teachers from India is planned during 2011-12.

Organisational structure

The Trust has three officers:

Deborah Coles	Chair
Kevin Blowe	Treasurer
Sangita Mundy	Secretary

Trustees make decisions collectively at regular meetings of the Board.

Financial results and future activities

Gilly Mundy Memorial Community School

In 2010-2011, the Trust raised £16,563.59 for its major appeal for funds for the Gilly Mundy Memorial Community School, the largest portion of which included £8,034.77 in individual donations.

The Trust also benefited from £6,384.66 in funds raised from sponsorship from two cycling events: in the annual Buwan Kothi Challenge cycle ride in Warwickshire and £1,759.57 raised by BKIT supporter Pippa Ungar, who cycled up Mont Ventoux in France to raise funds for the charity.

James Partridge Fund

The Trust received a further £1,950 in standing orders and other donations from supporters for the James Partridge Fund, which represents restricted income for use towards subsidising school fees for the Gilly Mundy Memorial Community School.

Fundraising Sales

In 2010-2011, the Trust raised £783.20 in fundraising income from sales, which were allocated to our Major Appeal. This included £455 from the sale of the Trust's charity cards and £328.20 from a Christmas market stall in Leamington Spa.

Other income

The Trust also received £836.99 in Gift Aid and £171.40 in interest from balances in our Cooperative Bank account and CCLA reserve account.

Fundraising costs

The Trust spent £257.50 in costs involved in generating funds. A total of £157.15 was incurred as a result of commission on online credit card donations made through Justgiving and Virgin Money Giving. These costs included £50.82 in credit card commission, £103.10 in commission to Justgiving and Virgin Money Giving and £3.23 in VAT. A further £100.35 was spent on expenses incurred in organising the annual Buwan Kothi Challenge cycle ride.

Fundraising target for 2011-12

For the coming year, Trustees have agreed a fundraising target of £15,000, which will again focus on the development of educational provision within the Gilly Mundy Memorial Community School. Plans for the Community Resource Centre identified in 2009-10 have been put back until 2013-14 at the earliest.

Management and administration expenditure

For the fourth year in a row, expenditure for managing and administering the charity has been kept to the minimum and totalled £368.73 in 2010-2011. This represents 1.96% 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 £6,900. 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
November 2011

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 2011, 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.

Signed:



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

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

Date: 19 December 2011

Statement of Financial Activities

For the year ended 31 March 2011

		2010-2011		2009-2010	
	Note	Unrestricted	Restricted	Total	Total
INCOMING RESOURCES					
Donations and similar incoming resources	3	£15,608.99	£1,950.00	£17,558.99	£17,196.45
Activities for generating funds:					
Fundraising Sales income	4	£783.20	£0.00	£783.20	£3,656.09
Investment income and interest	5	£171.40	-	£171.40	£358.07
Total incoming resources		£16,563.59	£1,950.00	£18,513.59	£21,210.61
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Grants paid to partner organisations	6	£65,000.00	£0.00	£65,000.00	£0.00
Information and education		£0.00	-	£0.00	-
Other expenditure					
Fund-raising costs	7	£257.50	-	£257.50	£3,952.14
Management and administration	8	£368.73	-	£368.73	£220.35
TOTAL RESOURCES EXPENDED		£65,626.23	£0.00	£65,626.23	£4,172.49
NET INCOMING (OUTGOING) RESOURCES		-£49,062.64	£1,950.00	-£47,112.64	£17,038.12
FUND BALANCES BROUGHT FORWARD		£74,511.50	£6,214.40	£80,725.90	£63,687.78
FUND BALANCES CARRIED FORWARD		£25,448.86	£8,164.40	£33,613.26	£80,725.90

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 deficit for the year comprises the incoming unrestricted and restricted fund is £47,112.64

Balance Sheet

For the year ended 31 March 2011

		2010-2011	2009-2010
	Note	£	£
FIXED ASSETS		-	-
CURRENT ASSETS			
Cash at bank		£26,713.26	£58,825.90
Reserve account	9	£6,900.00	£21,900.00
Debtors			£1,100.00
TOTAL CURRENT ASSETS		£33,613.26	£80,725.90
CURRENT LIABILITIES			
Creditors			
Amount falling due within one year		£0.00	£0.00
TOTAL ASSETS LESS LIABILITIES		£33,613.26	£80,725.90
REPRESENTED BY			
		Unrestricted	Restricted
			Total
General Funds		£25,448.86	£8,164.40
		£33,613.26	£33,613.26

Notes to the financial statements

For the year ended 31 March 2011

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	2010-2011 Restricted	Total	2009-2010 Total
Sponsorship from events	£6,384.66	-	£6,384.66	£5,673.99
Individual Donations	£8,034.77	-	£8,034.77	£6,226.54
Gift Aid	£836.99		£836.99	£1,481.42
Standing orders	£50.00	£1,950.00	£2000.00	£1,845.00
Other Assisted Places donations	-	-	-	£1,939.40
Other Income *	£302.57	-	£302.57	£30.10
	<u>£15,608.99</u>	<u>£1,950.00</u>	<u>£17,558.99</u>	<u>£17,196.45</u>

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

4. Fundraising Sales

	Unrestricted	2010-2011 Restricted	Total	2009-2010 Total
Sales from 'Lust for Life' exhibition	-	-	-	£60.00
Sales from 'Memorial Trees' project		-	-	£109.00
Sales of BKIT Charity Cards	£455.00	-	£455.00	£57.00
Sales of tickets / programmes for Football Match	-	-	-	£3,211.85
eBay sales	-	-	-	£4.24
Other sales from events	£328.20	-	£328.20	£214.00
	<u>£783.20</u>	<u>-</u>	<u>£783.20</u>	<u>£3,656.09</u>

5. Investment income and interest

	Unrestricted	2010-2011 Restricted	Total	2009-2010 Total
Interest from Cooperative Bank account	£62.07	-	£62.07	£91.19
Interest from reserve account	£109.33	-	£109.33	£266.88
			<u>£171.40</u>	<u>£358.07</u>

6. Grants payable to partner organisations

	Unrestricted	2010-2011 Restricted	Total	2009-2010 Total
Grants to BKIT India	£65,000	£0.00	£65,000	£0.00

Two grant payments were made during 2010-11: £40,000 in June 2010 and £25,000 in December 2010.

7. Fundraising Costs

	Unrestricted	2010-2011 Restricted	Total	2009-2010 Total
Credit card commission on online donations	£50.82	-	£50.82	£70.13
Just Giving / Virgin Money Giving commission	£103.10	-	£103.10	£347.82
VAT on Just Giving / Virgin Money Giving commission	£3.23	-	£3.23	£52.19
Other costs	£100.35	-	£100.35	£3,482.00
	<u>£257.50</u>	<u>-</u>	<u>£257.50</u>	<u>£3,952.14</u>

8. Managing and administering the charity

	Unrestricted	2010-2011 Restricted	Total	2009-2010 Total
Insurance	£160.00	-	£160.00	£157.50
Bank charges	£113.73	-	£113.73	-
PO Box costs	£95.00	-	£95.00	£60.15
	<u>£368.73</u>	<u>-</u>	<u>£368.73</u>	<u>£220.35</u>

9. Reserve Account

In 2008, Trustees agreed to set up a reserve account with CCLA, a specialist investment management company for charities. The initial reserve was £21,900 but £15,000 transferred to the main BKIT account and sent to India during 2010-2011, leaving a balance of £6,900.