

Buwan Kothi International Trust

Report and Financial Statements

Year ended: 31 March 2009

Charity no: 1118484

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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
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Independent Examiner

Jasmine Mathews

Bankers

Cooperative Bank Plc
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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 2009

The trustees present their report along with the financial statements of the charity for the year ended 31 March 2009. 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 2008-2009, the Trust has continued to raise funds for the Gilly Mundy Memorial Community School in Haryana, primarily for the completion of building work on the second-storey classrooms. Our target, set in February 2008, was to raise £50,000.

Over the course of the year, significant construction continued on the school buildings, with work reaching completion in time for the first anniversary of the opening of the school. However, this was largely funded by our partner organisation in India from income generated by the school itself, because difficulties with the Indian government over the transfer of funds from the UK meant that it was only possible to send grants totalling £12,552 before the additional obstacles we faced became evident. At the end of March 2009, the Trust was awaiting permission to send at least a further £26,000 to the school.

Other Objectives

As well as our major appeal, our other 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 progress in developing links between school children in the UK and Haryana, with agreement reached with Weston Park school in north London and the first direct links made between the Gilly Mundy Memorial Community School and Estcots Primary in East Grinstead, West Sussex. In February 2009,

letters from Year 5 at Estcots were taken out to India in time for the first anniversary of the opening of the school in Haryana.

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 2008-2009, the Trust raised £65,138.51 for its Major Appeal. A significant proportion of this, totalling £28,301.79, came from an increased number of individual donations.

The Trust also benefited during 2008-2009 from £20,030.08 raised as a result of sponsored events, including the Buwan Kothi Challenge 2008, which involved cyclists riding from Oxford to Leamington Spa. A total of £1247 was raised as a result of the participation of one of our supporters, Sheila Alon, in the Flora London Marathon in April 2008 and in June, two cyclists - Chris Clark and Martin Henery - rode from Lands End to John O'Groats and raised £2133.50 for the Trust.

Assisted Places

The Trust received £3,050 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.

A grant of £2000 was made towards assisted places at the school during the year.

Fundraising Sales

In 2008-2009, the Trust raised £8,932.11 in fundraising income from sales, which were allocated to our Major Appeal. This included £1,530 from the sale of prints of Gilly Mundy's photographs and £827.70 from the sale of the Trust's charity cards. In February 2009, sales of tickets for a fundraising dinner at Leamington Spa Town Hall in Warwickshire, along with other donations on the day, raised £5,087.50 for the charity.

The Trust also raised a further £110 from the sale of Memorial Trees, which are being planted around the perimeter of the Gilly Mundy Memorial Community School.

Community Library Project

In 2008-2009, the Trust raised a further £60 towards the fund encouraging supporters to become Patrons of the Community Library, which will be part of the Resource Centre planned for construction in the coming year.

Other income

The Trust also received £7,023.25 in Gift Aid and £654.77 in interest from balances in our Cooperative Bank account and CCLA reserve account.

Fundraising costs

The Trust spent £3,473.27 in costs involved in generating funds. These were incurred as a result of commission on credit card donations made through Justgiving.com and included £146.25 in credit card commission, £746.79 in commission to Justgiving and £130.38 in VAT. A further £2,449.85 was spent on the printing of charity cards, the production of t-shirts and costs incurred in organising our fundraising dinner.

Grant Expenditure

The major expenditure during 2008-2009 was the release of grants to Buwan Kothi International Trust (India), under the terms of our partnership agreement. This totalled £12,552.

Management and administration expenditure

For the second year, expenditure for managing and administering the charity has been kept to the minimum and totalled £427.31 in 2008-2009. This represents less than 0.7% of our total income.

New Funding Target for 2009-2010

In 2009-2010, the Trustees have set a new funding target of £40,000, to:

- Develop a sustainability plan for the construction of the Community Resource Centre
- Recruit a development worker employed to work with local people to enable the Resource Centre to grow with local support
- Begin the building work on the Resources Centre (work that we had hoped to start during the last financial year)
- Address the charity's other objectives.

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.

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.

During 2008-09, James Partridge stood down as a Trustee due to ill health. The Board was deeply saddened by news of James' death on 17 April 2009.

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 2009

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 2009, which are set out on pages 9 to 14.

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: Jasmine Mathews
Assistant Chief Finance Officer,
Aston-Mansfield [charity no. 220085]

Address: 25 Highwood Gardens, Clayhall, Ilford, Essex IG5 0AZ

Date: 17 July 2009

Statement of Financial Activities

For the year ended 31 March 2009

		2008-2009		2007-2008	
	Note	Unrestricted	Restricted	Total	Total
INCOMING RESOURCES					
Donations and similar incoming resources	3	£55,551.63	£3,110.00	£58,661.63	£49,909.96
Activities for generating funds:					
Fundraising Sales income	4	£8,932.11	£110.00	£9,042.11	£2,868.00
Investment income and interest	5	£654.77	-	£654.77	£222.77
Total incoming resources		£65,138.51	£3,220.00	£68,358.51	£53,000.73
RESOURCES EXPENDED					
Direct Charitable Expenditure					
Grants paid to partner organisations	6	£12,552.00	£2000.00	£14,552.00	£40,123.00
Information and education		£0.00	-	£0.00	-
Other expenditure					
Fund-raising costs	7	£3,473.27	-	£3,473.27	£956.90
Management and administration	8	£427.31	-	£427.31	£38.98
TOTAL RESOURCES EXPENDED		£16,452.58	£2,000.00	£18,452.58	£41,118.88
NET INCOMING (OUTGOING) RESOURCES		£48,685.93	£1,220.00	£49,905.93	£11,881.85
FUND BALANCES BROUGHT FORWARD		£12,680.85	£1,101.00	£13,781.85	£1900.00
FUND BALANCES CARRIED FORWARD		£61,366.78	£2,321.00	£63,687.78	£13,781.85

The charity's income and expenditure relate to continuing operations.
The charity has no gains or losses for 2008 or 2009 other than those shown above.
The surplus for the year comprises the incoming unrestricted and restricted fund is £49,905.93

Balance Sheet

For the year ended 31 March 2009

		2008-2009	2007-2008	
	Note	£	£	
FIXED ASSETS		-	-	
CURRENT ASSETS				
Cash at bank		£41,787.78	£13,781.85	
Reserve account	9	£21,900.00	£21,900.00	
Debtors		£1,100.00	£0.00	
TOTAL CURRENT ASSETS		£64,787.78	£13,781.85	
CURRENT LIABILITIES				
Creditors Amount falling due within one year		£0.00	£0.00	
TOTAL ASSETS LESS LIABILITIES		£64,787.78	£13,781.85	
REPRESENTED BY				
		Unrestricted	Restricted	Total
General Funds		<u>£62,466.78</u>	<u>£2,321.00</u>	<u>£64,787.78</u>

Notes to the financial statements

For the year ended 31 March 2009

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.

3. Voluntary Income

	Unrestricted	2008-2009 Restricted	Total	2007-2008 Total
Sponsorship from events	£20,030.08	-	£20,030.08	£22,349.04
Individual Donations	£28,301.79	-	£28,301.79	£23,972.25
Gift Aid	£7,023.25	-	£7,023.25	£2,767.67
Standing orders	-	£1,300.00	£1,300.00	£500.00
Other Assisted Places donations	-	£1,750.00	£1,750.00	-
Community Library project	-	£60.00	£60.00	£321.00
Other Income *	£196.51	-	£196.51	-
	<u>£55,551.63</u>	<u>£3,110.00</u>	<u>£58,661.63</u>	<u>£49,909.96</u>

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

4. Fundraising Sales

	Unrestricted	2008-2009 Restricted	Total	2007-2008 Total
Sales from 'Lust for Life' exhibition	£1,530.00	-	£1,530.00	£2,108.00
Sales from 'Memorial Trees' project	-	£110.00	£110.00	£430.00
Sales from 'Unfinished Sofa Business' CD	£10.00	-	£10.00	£330.00
Sales of BKIT Charity Cards	£827.70	-	£827.70	-
Sales of tickets for Gala Dinner	£5,087.50	-	£5,087.50	-
eBay sales	£82.91	-	£82.91	-
Other sales from events	£1,394.00	-	£1,394.00	-
	<u>£8,932.11</u>	<u>£110.00</u>	<u>£9,042.11</u>	<u>£2,868.00</u>

5. Investment income and interest

	Unrestricted	2008-2009 Restricted	Total	2007-2008 Total
Interest from Cooperative Bank account	£144.60	-	£144.60	£222.77
Interest from reserve account	£510.17	-	£510.17	-
			<u>£654.77</u>	<u>£222.77</u>

6. Grants payable to partner organisations

	Unrestricted	2008-2009 Restricted	Total	2007-2008 Total
Grants to BKIT India	£12,552.00	£2,000.00	£14,552	£40,123.00

7. Fundraising Costs

	Unrestricted	2008-2009 Restricted	Total	2007-2008 Total
Credit card commission on online donations	£146.25	-	£146.25	£128.03
Just Giving commission	£746.79	-	£746.79	£705.23
VAT on Just Giving commission	£130.38	-	£130.38	£123.41
Other costs	£2,449.85	-	£2,449.85	-
	<u>£3,473.27</u>	<u>-</u>	<u>£3,473.27</u>	<u>£956.90</u>

8. Managing and administering the charity

	Unrestricted	2008-2009 Restricted	Total	2007-2008 Total
Overseas transfer fees	-	-	-	£38.98
Bank charges	£73.50	-	£73.50	-
Printing of Annual Report	£225.00	-	£225.00	-
PO Box costs	£60.15	-	£60.15	-
Picture sales costs	£68.66	-	£68.66	-
	<u>£427.31</u>	<u>-</u>	<u>£427.31</u>	<u>£38.98</u>

9. Reserve Account

At its meeting on 24 February 2008, Trustees agreed to set up a reserve account with CCLA, a specialist investment management company for charities, and to set aside £1900 (the funds raised in 2006-2007) for reserves. The creation of this account was completed in April 2008.

During 2008-2009, a generous individual donation of £20,000 was added directly to the account, giving a total reserve of £21,900.