

Inga Foundation

Charity No 1124688

**Financial Statements
For the Period Ended 31st March 2021**

Lanhydrock Accountancy
Practice Ltd
6 Queen Street
Lostwithiel
Cornwall
PL22 0AB

Inga Foundation

Financial Statements For the Period Ended 31st March 2021

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Inga Foundation

Financial Statements For the Period Ended 31st March 2021

| | |
|-------------------------------------|---|
| Registered Charity number | 1124688 |
| Directors/Trustees | Michael Hands Terence Pennington Timothy Bayliss-Smith William Vanderbilt |
| Contact Address | Higher Penhale Lostwithiel Cornwall PL22 0HY |
| Bankers | Lloyds TSB Fore Street Lostwithiel |
| Accountant and Independent Examiner | Lanhydrock Accountancy Practice Ltd 6 Queen Street Lostwithiel Cornwall PL22 0AB |

INGA FOUNDATION TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST MARCH 2021

History, Objectives and activities of the Charity

The charity was first formed on 22nd August 2007: Charity Commission registration no. 1124688.

The objectives of the charity are:

The education of the general public in agroforestry techniques and in particular but without prejudice to the generality of the foregoing:

- to promote the Inga theories of alley cropping in the neo-tropical areas of central America and other humid tropic sites around the world;
- to support the work of the demonstration farms, associated seed banks and on-farm trials established by the University of Cambridge Inga Research Project and its partners;
- to increase the knowledge understanding and appreciation of non-governmental organisations, community and farming organisations, of any matters relating to subsistence agriculture, forestry, horticulture, silviculture, agronomics and land management, and
- to make available, or to facilitate the encouragement of the provision of access to, any demonstration projects, research or educational materials relating to the objects.

The main activity in delivering this objective will be the support of specific projects in Central America.

Management and Governance arrangements

The constitution requires that there be no fewer than three trustees and a maximum of 7.

The Trustees during the year were:

Michael Hands

Terence Pennington

Timothy Bayliss-Smith

William Vanderbilt

Trustees are appointed by ordinary resolution of the Board of Trustees. The Board of Trustees holds regular meetings and is required to hold at least two per year. Risks to the charity are reviewed and policy set at these meetings.

Procedures and policy for grant-making

Projects which the charity may wish to support are discussed and evaluated by the Board of Trustees and are assessed according to their contribution towards the objectives of the charity.

Achievements and performance of the Trust

Field operations in our target countries have continued in exact accordance with the stated Objects of the Charitable Trust. However, progress in the field operations has been hindered, but not halted, by two major externalities: Restrictions in movement due to the COVID pandemic and Climate Breakdown.

- Most members of the field team contracted SARS-COVID-19, but I am pleased to say that all have recovered.

- Our Director of Field Operations was granted a police permit to drive in, and around, La Ceiba. Thus, the field work continued largely as normal, but with reduced impact as our extension team became individually unwell; and as families isolated themselves.
- The back-to-back Hurricanes, Eta and Iota, within a 10-day period in November 2020 caused massive and widespread flooding and havoc in northern Honduras. Inga Foundation aided the Municipality of La Masica in opening road access to the communities living around our demonstration farm at Las Flores. Field work was disrupted for some weeks.
- To the best of our knowledge, all Inga plantings survived the category 4 and 5 storms intact. Neither soil nor trees were lost and many families pruned and planted their alley plots in February 2021. All took good crops of basic grains.
- Extension work to subsistence farming families continued in Honduras and Madagascar as planned.
- In Madagascar, Davis Randriamampionona continues to introduce his Acacia-based system to the communities around his base at Ifarantsa. This young project is now achieving considerable success.
- In Honduras, extension of the Inga alley-cropping system and other agroforestry components of the Guama Model continued at approximately 75% of expectation in the catchments of the Cangrejal and Cuero rivers.
- In Honduras, we estimate that the total number of trees planted since 2012, in all configurations of the Guama Model, has now exceeded 4.5 million.
- To the best of our knowledge, no family of the 420 now adopting or using Inga-based agroforestry systems has reverted to slash-and-burn agriculture.
- Work at the community of Betania, at the headwaters of the Cuero river has continued with the construction and stocking of a tree nursery there. The families in Betania are unanimous in wanting the Guama Model.
- Our Carbon model for the program estimates a net CO₂ emissions avoidance and sequestration of 333,000 tonnes accumulated during the course of the program to the end of 2020
- Inga Foundation (USA) continues to give invaluable support in fund-raising.
- The Arboretum at Las Flores is flourishing. The presence of the trees in former degraded open pasture has resulted in the appearance of three fresh water springs.

Financial review

The charity has raised significant funds and has continued to support its main charitable projects. The charity has made a surplus in the year of £13,792. This has been used to increase reserves to enable the charity to push forward its work in future years. The charity holds reserves of £51,257.

Signed on behalf of the Trustees

Michael Hands

Mike Hands (Trustee)

Inga Foundation

Independent Examiner's Report to the Trustees

I report on the accounts of the Inga Foundation for the period ended 31st March 2021, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

Basis of the 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 the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Brian Smith BA CPFA
Lanhydrock Accountancy Practice Ltd
6 Queen Street
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PL22 0AB

Inga Foundation

Statement of Financial Activities For the Period Ended 31st March 2021

| | Note | Unrestricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|---|------|------------------------------------|----------------------------------|--------------------------|--------------------------|
| Incoming resources | | | | | |
| <i>Voluntary income:</i> | | | | | |
| Donations and Grants | 4 | 68,692 | 0 | 68,692 | 126,283 |
| Activities for generating funds | | 0 | 0 | 0 | 0 |
| Investment income | | 0 | 0 | 0 | 0 |
| Total incoming resources | | 68,692 | 0 | 68,692 | 126,283 |
| Resources expended | | | | | |
| Costs of generating funds | 5 | 443 | 0 | 443 | 3,614 |
| Charitable activities | 5 | 51,734 | 0 | 51,734 | 86,988 |
| Governance costs | 5 | 2,723 | 0 | 2,723 | 360 |
| Total resources expended | | 54,900 | 0 | 54,900 | 90,962 |
| Net incoming resources before other recognised gains | | 13,792 | 0 | 13,792 | 35,321 |
| Gross transfers between funds | | 0 | 0 | 0 | 0 |
| Other recognised gains | | 0 | 0 | 0 | 0 |
| Net movement in funds | 8 | 13,792 | 0 | 13,792 | 35,321 |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 37,465 | 0 | 37,465 | 2,144 |
| Total funds carried forward | | 51,257 | 0 | 51,257 | 37,465 |

Inga Foundation

Balance Sheet as at 31st March 2021

| | Note | 2021 | | 2020 | |
|--|----------|---------------|----------------------|---------------|----------------------|
| | | £ | £ | £ | £ |
| Fixed Assets | 6 | | 1,401 | | 1,868 |
| Current Assets | | | | | |
| Cash at Bank | | 68,764 | | 53,661 | |
| Debtors | 2 | <u>0</u> | | <u>0</u> | |
| | | 68,764 | | 53,661 | |
| Current Liabilities | | | | | |
| Creditors: amounts falling due within one year | 3 | <u>18,907</u> | | <u>18,065</u> | |
| | | 18,907 | | 18,065 | |
| Net Current Assets | | | 49,857 | | 35,597 |
| Net Assets | 7 | | <u>51,257</u> | | <u>37,465</u> |
| Unrestricted funds | 8 | | 51,257 | | 37,465 |
| Restricted funds | 8 | | 0 | | 0 |
| Total funds | | | <u>51,257</u> | | <u>37,465</u> |

The accounts on pages 5 to 9 were approved by the Trustees on 30th October 2021

Signed on behalf of the Trustees

Michael Hands

Michael Hands (Trustee)

Inga Foundation

Notes to the Financial Statements

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules and the Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Desinated funds are unrestricted funds earmarked by the Management Committee for a particular purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis

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Notes to the Financial Statements (continued)

2 Debtors

| | 2021 £ | 2020 £ |
|---------------|-----------|-----------|
| Trade debtors | 0 | 0 |
| | <u>0</u> | <u>0</u> |

3 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|---------------|---------------|
| Trade creditors | 18,187 | 17,705 |
| Accruals | 720 | 360 |
| | <u>18,907</u> | <u>18,065</u> |

4 Donations

| | Un- restricted Funds 2021 £ | Restricted Funds 2021 £ | Total Funds 2021 £ | Total Funds 2020 £ |
|-------------------|---|----------------------------------|-----------------------------|-----------------------------|
| General donations | 67,992 | 0 | 67,992 | 125,635 |
| Grants | 0 | 0 | 0 | 0 |
| Gift Aid | 700 | 0 | 700 | 648 |
| | <u>68,692</u> | <u>0</u> | <u>68,692</u> | <u>126,283</u> |

5 Total Resources Expended

| | Costs of generating funds | Charitable activities | Governance | Total 2021 | Total 2020 |
|---|---------------------------------|--------------------------|--------------|---------------|---------------|
| Costs directly allocated to activities | | | | | |
| Direct donations to projects | 0 | 15,000 | 0 | 15,000 | 82,713 |
| Costs incurred on behalf of projects | 0 | 36,500 | 0 | 36,500 | 100 |
| Travel costs | 0 | 0 | 0 | 0 | 3,864 |
| Fundraising fees | 0 | 0 | 0 | 0 | 0 |
| Support costs allocated to activities | | | | | |
| Website costs | 0 | 0 | 2,060 | 2,060 | 0 |
| Accountancy and bookkeeping | 0 | 0 | 360 | 360 | 360 |
| Legal costs | 0 | 0 | 0 | 0 | 0 |
| Bank charges | 210 | 0 | 0 | 210 | 414 |
| Travel costs | 0 | 0 | 0 | 0 | 2,889 |
| Depreciation | 234 | 234 | 0 | 467 | 623 |
| Office expenses | 0 | 0 | 302 | 302 | 0 |
| Total resources expended | <u>443</u> | <u>51,734</u> | <u>2,723</u> | <u>54,900</u> | <u>90,962</u> |

Inga Foundation

Notes to the Financial Statements (continued)

6 Depreciation and Fixed Assets

| | Office Equipment £ |
|--------------------------------|--------------------------|
| Cost | |
| Balance 1st April 2020 | 6,943 |
| Additions | 0 |
| Balance 31st March 2021 | 6,943 |
| Depreciation | |
| Balance 1st April 2020 | 5,075 |
| Charge for Year | 467 |
| Balance 31st March 2021 | 5,542 |
| Balance 1st April 2020 | 1,868 |
| Balance 31st March 2021 | 1,401 |

7 Analysis of net assets between funds

| | General funds £ | Designated funds £ | Restricted funds £ | Total funds £ |
|-----------------------|-----------------------|--------------------------|--------------------------|---------------------|
| Tangible fixed assets | 1,401 | 0 | 0 | 1,401 |
| Current assets | 68,764 | 0 | 0 | 68,764 |
| Current liabilities | -18,907 | 0 | 0 | -18,907 |
| | 51,258 | 0 | 0 | 51,258 |

8 Movement in funds

| | At 1st April £ 2020 | Incoming £ Resources | Outgoing £ Resources | Transfers £ | At 31st Mar £ 2021 | At 31st Mar £ 2020 |
|---------------------------------|------------------------|-------------------------|-------------------------|----------------|-----------------------|-----------------------|
| Restricted Funds | | | | | | |
| Honduras Project | 0 | 0 | 0 | 0 | 0 | 0 |
| Unrestricted Funds | | | | | | |
| General funds | 37,465 | 68,692 | -54,900 | 0 | 51,257 | 37,465 |
| Total resources expended | 37,465 | 68,692 | -54,900 | 0 | 51,257 | 37,465 |

9 Transactions with related parties

There are no transactions with related parties other than trustees expenses.



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Parties involved with this document

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| Sat, 30th Oct 2021 17:18:12 BST | Mr Michael Ralph Hands - Signer (ac5e8341e0ae0e05624dd137a367e3f8) |

Audit history log

| Date | Action |
|---------------------------------|---|
| Sat, 30th Oct 2021 17:18:12 BST | The envelope has been signed by all parties. (86.176.21.247) |
| Sat, 30th Oct 2021 17:18:12 BST | Mr Michael Ralph Hands signed the envelope. (86.176.21.247) |
| Sat, 30th Oct 2021 17:14:46 BST | Mr Michael Ralph Hands viewed the envelope. (86.176.21.247) |
| Sat, 30th Oct 2021 16:29:54 BST | Document emailed to party email (3.10.215.74) |
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| Sat, 30th Oct 2021 16:29:45 BST | Envelope has been set to automatically remind the active signer every 7 day(s). (18.168.220.57) |
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| Sat, 30th Oct 2021 16:29:45 BST | Document generated with fingerprint 63b3cca648be8fd1273496e2f006a3ca. (18.168.220.57) |
| Sat, 30th Oct 2021 16:29:43 BST | Envelope generated with fingerprint 7f91058be39f488c952ba726fe44da92 (18.133.63.166) |