



Trustees' Annual Report for the period

Period start date

01 04 2016

Period end date

31 03 2017

From

To

Section A

Reference and administration details

Charity name British Council Benevolent Fund

Other names charity is known by

Registered charity number (if any) 161805

Charity's principal address 10 Spring Gardens

London

Postcode

SW1A 2BN

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Sheila Lumsden, OBE	Manchester	Since October 2010	British Council Board of Trustees
2	Firzana Perveen	Manchester	Appointed pre-2010	British Council Board of Trustees
3	Stephanie Ashcroft	Manchester	Since November 2011	Director HR (delegated by British Council Board of Trustees)
4	Mark Herbert	London - Chair	Since November 2011	Director HR (delegated by British Council Board of Trustees)
5	Eleanor Hart	London	Since November 2015	Director HR (delegated by British Council Board of Trustees)
6	Andrew Spells	London	Since November 2015	Director HR (delegated by British Council Board of Trustees)
7	Charlie Holloway	London	Since January 2017	Director HR (delegated by British Council Board of Trustees)

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year
N/A	

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document	Trust Deed
How the charity is constituted	Trust
Trustee selection methods	Trustees nominated from across the British Council workforce and approved by Director HR with approval delegated from the British Council's Board of Trustees.

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- Trustees' consideration of major risks and the system and procedures to manage them.

1. ORGANISATIONAL STRUCTURE

The Benevolent Fund is a subsidiary charity of the main Charity, the British Council. The original Benevolent Fund was set up in 1948 and is administered by a Committee of Management. The Benevolent Fund, Charity Number 209131-1 ceased to exist in its former status as a linked Charity to the British Council. Trust Deeds were altered by a Scheme dated 18 March 2015 and amended by a Resolution under Section 280 Charities Act 2011, bringing the new Independent Charity into being. The succeeding "British Council Benevolent Fund" Charity no 161805, commenced its operations on March 18th 2015.

The Committee of Management currently comprises 7 Trustees, one as Chair and also a Secretary (from HR Department), a Treasurer (from Finance Department) and a representative of the British Council Association (BCA) for retired staff.

All but one of the Committee members is a serving British Council member of staff, with the Chair of the BCA (retired member of staff) representing the interests of retired staff.

All of the Committee members reside in England.

The Trustees are as named on the first page.

Other officers of the Fund for 01 April 16 – 31 Mar 17 were ;

- Secretary – Sarah Collins-Firth (PA to Director HR)
- Treasurer – Nick Santas (with further financial support from Graham Davey). The services of both Nick Santas and Graham Davey are provided to the Benevolent Fund, free of charge.

There are colleagues in each of the 5 UK offices who volunteer to co-ordinate fundraising activities, particularly during the Benevolent Fund Week and Christmas fundraising.

The intranet and SharePoint sites are maintained by both Stephanie Ashcroft and the Secretary with support from Firzana Perveen.

2. INDUCTION AND TRAINING OF TRUSTEES

There was no specific training for Trustees during 16/17 but finance colleagues have continued to give support in ensuring clear financial reporting at each meeting, both written and verbal, to the benefit of all Trustees.

3. SYSTEMS & PROCEDURES TO MANAGE RISK

The Committee of Management has continued to meet on a bi-monthly basis (6 times per year) and the Chair is in regular email contact with the Treasurer and Secretary. Any potential or realised risks, along with the system and procedures to manage them are discussed at each of the bi-monthly meetings and the Committee continually seeks to improve processes.

With the support of the Secretary, a list of current applications and grants/loans is maintained to enable Trustees to easily review applications and money spent at each meeting.

The Committee strives to ensure on going effective management of grants and in particular loan repayments.

In November 17, the British Council's internal audit team were in the process of examining the annual accounts for 16/17.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The British Council Benevolent Fund's charitable purpose is the alleviation of financial hardship for British Council employees, contractors and temporary staff, both past and present, and their families.

It is open to all payroll employees irrespective of where they are based globally. The overriding criterion for assistance being immediate need and financial difficulty; support is given for example when such difficulty arises as a result of illness, bereavement, natural disaster such as earthquakes/floods or in areas of conflict.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

Support takes the form of a one-off grant (usually to a maximum of £2,000 but occasionally up to £3,000 or more if it is deemed appropriate and 5 out of 6 Trustees agree) or an interest free loan (usually to a maximum of £2,000) repayable from salary on a monthly basis over a reasonable period usually within 2yrs but up to 3yrs maximum.

All applications must be received through the Country Director or Head of Department who act as sponsors to the applicant.

Two Trustees must approve applications up to £2,000 (of which one is the Chair or Acting Chair in their absence); applications up to £3,000 must be approved by at least three Trustees and five out of six Trustees for anything over £3,000. All applications received must be confirmed as true and valid by the Country Director for overseas staff (current and retired); by Head of Department for UK staff and by HR/last line manager/BCA for UK retired staff.

Applications can be made at any time throughout the year to ensure the response can be timely and appropriate. The impact of the grant can be very real and positive, e.g. access to medical care for staff members, elderly parents, spouses or young children, the repair of a house due to natural disasters, support for bereavement costs otherwise unaffordable or support to help with initial rent deposit to provide secure housing are just some of the types of cases dealt with on an annual basis.

Beneficiaries can be any British Council employee, and as per p22/23 of the Charity Commission's guidance on Charities and Public Benefit is deemed to meet the exception to the general rule on charities, that in this instance as an *employee benevolent fund concerned with the relief of poverty of people who are connected by a common employer* it does meet the criteria for public benefit and charitable status. The new Trust Deeds that came into effect on March 18th 2015 and govern the 16/17 accounts have broadened the definition of beneficiaries to include contractors.

Provided that 'staff' shall include those who work as an employee or a contractor for*:

- a) the British Council;
- b) any wholly or partly owned subsidiary of the British Council;
- c) any wholly or partly owned subsidiary of BC Trading Limited; or
- d) any organisation offering services to any of those listed in a) - c).

*(extract of updated Trust deeds that came into effect on 18/03/2015)

There are also small Christmas grants dispensed to help alleviate hardship at that time. These applications can be sent by any line manager on behalf of an employee.

There are on-going small quarterly grants to a number of retired staff or their spouses in financial hardship, (three in the UK and one overseas).

Additional details of objectives and activities (Optional information)

The Committee wishes to thank all of those who have supported the Benevolent Fund over the year. In particular staff, both current and retired, who have supported the Benevolent Fund on a regular basis or given generously to the Christmas Appeal through a cheque or payroll giving.

There was again the annual Christmas fundraising in UK offices, particularly London and Manchester and thanks to all those who baked, gave of their time, bought and ensured a continuing income stream to support the Benevolent Fund.

And finally, thanks to all at the British Council Association for their continued support of the Benevolent Fund.

The Benevolent Fund is especially grateful to staff and ex-members of staff who have covenanted faithfully over the years to the Benevolent Fund.

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- Contribution made by volunteers.

Summary of the main achievements of the charity during the year

As a result of a decision to maintain the number of Grants awarded, in 2016/17 grants totalling £41,412 (£56,723 in 15/16) and loans totalling £8,445 were made to serving and retired colleagues.

The grants were comprised;

One-off grants - £ 37,589 (decrease from £46,508 in 15/16)

Quarterly grants - £ 2,773 (decrease from £3,903 in 15/16)

Christmas Grants - £ 1,050 (decrease from £6,312 in 15/16).

Loans were made to 5 individuals in the UK.

One off grants were paid to a total of 31 individuals (102 in 15/16, mainly in response to the Chennai floods and Nepal Earthquakes) – 3 in the UK and 28 to overseas colleague.

Christmas Grants were paid to 21 individuals, 17 being overseas.

Section E Financial review

Brief statement of the charity's policy on reserves

There is no exclusive policy on reserves except to ensure that funds are sufficient to meet the objectives of the Fund.

Details of any funds materially in deficit

There are no funds materially in deficit.

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

The Fund's principal sources of funds include donations, gifts, and proceeds of sales, social events and legacies. Funds are also generated through investment income and growth.

Total income for 16/17 was £31,056 compared to £33,603 in 15/16.

Income decreased by £2,547, this decrease being largely due to the one off nature of the fundraising for victims in Nepal and Chennai compared in 15/16.

Activities for generating funds made £6,002 for 16/17 vs last year's total of £5,982. The Christmas Fair raised £3,950; this is comparable to the £4,210 raised in 15/16.

Investment income showed an increase at £10,460 in 16/17 compared to £10,068 in 15/16.

Cash reserves at 31/03/2017 stood at £70,102 compared to the £101,597 at the beginning of the year. This is primarily due to the £43,000 repayment of creditor balances to the British Council in relation to Grants paid on behalf of the Benevolent Fund overseas.

The Fund continued to hold an investment in M&G's Charibond Income Fund and in Charifund Income and Accumulation Funds.

The value of the Fund's investments increased to £685,801 (£607,922 in 15/16). The net unrealised gain of the Charity's investment was £77,879 in line with overall investment market strength.

The total value of the Fund's assets (investment & cash reserves) were valued at £ 749,430 an increase from the £681,994 in 15/16. This was due to the movements explained above.

Section F Other optional information

Most of the applications are from overseas staff, current and retired. Payments to staff in the UK are usually made through the Benevolent Fund's own bank account via cheque arrangements. Overseas payments are made through the British Council's financial system and a journal for repayment by the Benevolent Fund is then made. At year end, the Benevolent Fund owed £16,920 in overseas cash payments to the British Council. This was paid in full in August 2017. The

Benevolent Fund has continued to be able to support the applications it has received throughout the year without reducing investment funds and maintaining the bank account at a level agreed by Trustees.

Apart from paying out grants and loans no other expenditure was incurred in 16/17.


There were no changes made to the Rules of the Fund. The annual accounts and annual report for 16/17 will be presented to the British Council Board of Trustees on the 12th December 2017.

Sarah Firth (PA to Director HR) was appointed Secretary to the Benevolent Fund in September 2016. Jane Costello stepped down as a Trustee in December 2016 and replaced by Charlie Holloway. Eleanor Hart stepped down as a Trustee in September 2017. Recruitment of a replacement is due to commence in January 2018.

Section G Declaration

The trustees declare that they have approved the accounts and the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Mark Herbert	
Position (e.g. Secretary, Chair, etc)	Chair	
Date	18/01/2018	

Independent examiner's report on the accounts



CHARITY COMMISSION
FOR ENGLAND AND WALES

Section A

Independent Examiner's Report

Report to the
trustees/directors/
members of

British Council Benevolent Fund

On accounts for the year
ended

31st March 2017

Charity no.:

161805

Company no.:

Set out on pages

11 - 27

(remember to include the page numbers of additional sheets)

Respective
responsibilities of
trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of Nederlandse Beroepsorganisatie van Accountants.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent
examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

I 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.

** Please delete the words in the brackets if they do not apply.*

Signed:



Date:

23/01/18

Name:

Audrey Haaxman

Relevant professional
qualification(s) or body
(if any):

RA (Dutch qualified accountant - MBA)

Address:

THE BRITISH COUNCIL, 10 SPRING GARDENS,
LONDON, SW1A 2BN, UNITED KINGDOM

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name		Charity No (if any)	161805
Annual accounts for the period			
Period start date	01/04/2016	To	Period end date 31/03/2017

Section A

Statement of financial activities

Recommended categories by activity	Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total funds £ F04	Prior year funds £ F05
Incoming resources (Note 3)					
Income and endowments from:					
Donations and legacies	13,121	-	-	13,121	14,781
Charitable activities	6,002	-	-	6,002	5,982
Other trading activities	-	-	-	-	10
Investments	10,460	-	-	10,460	10,068
Other	1,472	-	-	1,472	2,762
Total	31,056	-	-	31,056	33,603
Resources expended (Note 4)					
Expenditure on:					
Charitable activities	41,412	-	-	41,412	56,723
Separate material item of expense	60	-	-	60	-
Exchange rate differences	87	-	-	87	52
Total	41,559	-	-	41,559	56,775
Net expenditure before investment gains/(losses)	- 10,503	-	-	- 10,503	- 23,172
Net gains/(losses) on investments	77,879	-	-	77,879	- 33,916
Net income/(expenditure)	67,376	-	-	67,376	- 57,087
Other recognised gains/(losses):					
Other gains/(losses)	60	-	-	60	1,000
Net movement in funds	67,436	-	-	67,436	- 56,087
Reconciliation of funds:					
Total funds brought forward	681,994	-	-	681,994	738,081
Total funds carried forward	749,430	-	-	749,430	681,994

Section B

Balance sheet

Guidance Notes

Current assets

Unsecured Loans

Debtors (Note 6)

Investments (Note 5)

Cash at bank and in hand (Note 8)

Total current assets

Creditors: amounts falling due within one year (Note 7)

Net current assets

Total assets less current liabilities

Total net assets


Funds of the Charity

Unrestricted funds

Total funds

Signed by one or two trustees on behalf of all the trustees

Unrestricted funds £ F01	Restricted income funds £ F02	Endowment funds £ F03	Total this year £ F04	Total last year £ F05
4,878	-	-	4,878	2,935
31,320	-	-	31,320	22,693
685,801	-	-	685,801	607,922
70,102	-	-	70,102	101,597
792,102	-	-	792,102	735,147
42,672	-	-	42,672	53,153
749,430	-	-	749,430	681,994
749,430	-	-	749,430	681,994
749,430	-	-	749,430	681,994
749,430	-	-	749,430	681,994
749,430	-	-	749,430	681,994
749,430	-	-	749,430	681,994
749,430	-	-	749,430	681,994

Signature	Print Name	Date of approval dd/mm/yyyy
	MARK HERBERT	18/01/2018

Note 1 Basis of preparation

This section should be completed by all charities.

1.1 Basis of accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The accounts have been prepared in accordance with:

- * and with* ☐ the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014
- * and with* ☐ the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)
- * and with the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.*

*-Tick as appropriate

1.2 Going concern

If there are material uncertainties related to events or conditions that cast significant doubt on the charity's ability to continue as a going concern, please provide the following details or state "Not applicable", if appropriate:

An explanation as to those factors that support the conclusion that the charity is a going concern;

Disclosure of any uncertainties that make the going concern assumption doubtful;

Where accounts are not prepared on a going concern basis, please disclose this fact together with the basis on which the trustees prepared the accounts and the reason why the charity is not regarded as a going concern.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note ().

Yes* ☐ No* ☐ *-Tick as appropriate

Please disclose:

(i) the nature of the change in accounting policy;	
(ii) the reasons why applying the new accounting policy provides more reliable and more relevant information; and	
(iii) the amount of the adjustment for each line affected in the current period, each prior period presented and the aggregate amount of the adjustment relating to periods before those presented, 3.44 FRS 102 SORP.	

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period (3.40 FRS 102 SORP).

Yes* ☐ No* ☐ *-Tick as appropriate

Please disclose:

(i) the nature of any changes;	
(ii) the effect of the change on income and expense or assets and liabilities for the current period; and	
(iii) where practicable, the effect of the change in one or more future periods.	

1.5 Material prior year errors

No material prior year error have been identified in the reporting period (3.47 FRS 102 SORP).

Yes* ☐ No* ☐ *-Tick as appropriate

Please disclose:

(i) the nature of the prior period error;	
(ii) for each prior period presented in the accounts, the amount of the correction for each account line item affected; and	
(iii) the amount of the correction at the beginning of the earliest prior period presented in the accounts.	

Note 2 Accounting policies

Please complete this note when first reporting under FRS2102. Section 35 of FRS102, requires 3 reconciliations to be presented, if all are applicable.

2.1 RECONCILIATION WITH PREVIOUS GENERALLY ACCEPTED ACCOUNTING PRACTICE

Please provide a description of the nature of each change in accounting policy

Reconciliation of funds per previous GAAP to funds determined under FRS 102

	Start of period £	End of period £
Fund balances as previously stated	681,994	749,430
Adjustments:	-	-
Fund balance as restated	<u>681,994</u>	<u>749,430</u>

Reconciliation of net income/(net expenditure) per previous GAAP to net income/(net expenditure) under FRS 102

	End of £
Net expenditure as previously stated	56,087
Adjustments:	-
Previous period net expenditure as restated	<u>56,087</u>

(cont)

Note 2

Accounting policies

2.2 INCOME

This standard list of accounting policies has been applied by the charity except for those ticked "No" or "N/a". Where a different or additional policy has been adopted then this is detailed in the box below.

Recognition of income	These are included in the Statement of Financial Activities (SoFA) when: <ul style="list-style-type: none"> the charity becomes entitled to the resources; it is more likely than not that the trustees will receive the resources; and the monetary value can be measured with sufficient reliability. 	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Offsetting	There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.			
Grants and donations	Grants and donations are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP). In the case of performance related grants, income must only be recognised to the extent that the charity has provided the specified goods or services as entitlement to the grant	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Legacies	Legacies are included in the SOFA when receipt is probable, that is, when there has been grant of probate, the executors have established that there are sufficient assets in the estate and any conditions attached to the legacy are either within the control of the charity or have been met.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Government grants	The charity has received government grants in the reporting period	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Tax reclaims on donations and gifts	Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Contractual income and performance related grants	This is only included in the SoFA once the charity has provided the related goods or services or met the performance related conditions.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated goods	Donated goods are measured at fair value (the amount for which the asset could be exchanged) unless impractical to do so. The cost of any stock of goods donated for distribution to beneficiaries is deemed to be the fair value of those gifts at the time of their receipt and they are recognised on receipt. In the reporting period in which the stocks are distributed, they are recognised as an expense at the carrying amount of the stocks at distribution. Donated goods for resale are measured at fair value on initial recognition, which is the expected proceeds from sale less the expected costs of sale, and recognised in 'Income from other trading activities' with the corresponding stock recognised in the balance sheet. On its sale the value of stock is charged against 'Income from other trading activities' and the proceeds from sale are also recognised as 'Income from other trading activities'. Goods donated for on-going use by the charity are recognised as tangible fixed assets and included in the SoFA as incoming resources when receivable. Gifts in kind for use by the charity are included in the SoFA as income from donations when receivable.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Donated services and facilities	Donated services and facilities are included in the SOFA when received at the value of the gift to the charity provided the value of the gift can be measured reliably. Donated services and facilities that are consumed immediately are recognised as income with an equivalent amount recognised as an expense under the appropriate heading in the SOFA.	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>
Support costs	The charity has incurred expenditure on support costs.	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	N/a <input type="checkbox"/>
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.			
Income from interest, royalties and dividends	This is included in the accounts when receipt is probable and the amount receivable can be measured reliably.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Income from membership subscriptions	Membership subscriptions received in the nature of a gift are recognised in Donations and Legacies. Membership subscriptions which gives a member the right to buy services or other benefits are recognised as income earned from the provision of goods and services as income from charitable activities.	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	N/a <input type="checkbox"/>
Settlement of insurance	Insurance claims are only included in the SoFA when the general income recognition criteria are met (5.10 to 5.12 FRS 102 SORP) and are included as an item of other	Yes <input type="checkbox"/>	No <input type="checkbox"/>	N/a <input checked="" type="checkbox"/>

claims

There are no claims to be recognised as an item of other income in the SoFA.

		✓
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Investment gains and losses

This includes any realised or unrealised gains or losses on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Yes	No	N/a
✓		

2.3 EXPENDITURE AND LIABILITIES

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Yes	No	N/a
		✓

Governance and support costs

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Yes	No	N/a
		✓

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SoFA once the recipient of the grant has provided the specified service or output.

Yes	No	N/a
		✓

Grants payable without performance conditions

Where there are no conditions attaching to the grant that enables the donor charity to realistically avoid the commitment, a liability for the full funding obligation must be recognised.

Yes	No	N/a
		✓

Redundancy cost

The charity made no redundancy payments during the reporting period.

Yes	No	N/a
	✓	

Deferred income

No material item of deferred income has been included in the accounts.

Yes	No	N/a
	✓	

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts

Yes	No	N/a
✓		

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date

Yes	No	N/a
✓		

Basic financial instruments

The charity accounts for basic financial instruments on initial recognition as per paragraph 10.7 FRS 102 SORP. Subsequent measurement is as per paragraphs 11.17 to 11.19, FRS 102 SORP.

Yes	No	N/a
		✓

2.4 ASSETS

Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year, and cost at least They are valued at cost.

Yes	No	N/a
		✓

The depreciation rates and methods used are disclosed in note 14.

Intangible fixed assets

The charity has intangible fixed assets, that is, non-monetary assets that do not have physical substance but are identifiable and are controlled by the charity through custody or legal rights. The amortisation rates and methods used are disclosed in note 15

Yes	No	N/a
		✓

They are valued at cost.

Heritage assets

The charity has heritage assets, that is, non-monetary assets with historic, artistic, scientific, technological, geophysical or environmental qualities that are held and maintained principally for their contribution to knowledge and culture. The depreciation rates and methods used as disclosed in note 16.

Yes	No	N/a
		✓

They are valued at cost.

Yes	No	N/a
		✓

Investments

Fixed asset investments in quoted shares, traded bonds and similar investments are valued at initially at cost and subsequently at fair value (their market value) at the year end. The same treatment is applied to unlisted investments unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

Yes	No	N/a
✓		

Investments held for resale or pending their sale and cash and cash equivalents with a maturity date of less than 1 year are treated as current asset investments

Yes	No	N/a
✓		

Stocks and work in progress

Stocks held for sale as part of non-charitable trade are measured at the lower or cost or net realisable value.

Yes	No	N/a
		✓

Goods or services provided as part of a charitable activity are measured at net realisable value based on the service potential provided by items of stock.

Yes	No	N/a
		✓

Work in progress is valued at cost less any foreseeable loss that is likely to occur on the contract.

Yes	No	N/a
		✓

Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently,

Yes	No	N/a
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they are measured at the cash or other consideration expected to be received.

✓		
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Current asset investments The charity has investments which it holds for resale or pending their sale and cash and cash equivalents with a maturity date less than one year. These include cash on deposit and cash equivalents with a maturity date of less than one year held for investment purposes rather than to meet short term cash commitments as they fall due.

Yes No N/a

✓		
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They are valued at fair value except where they qualify as basic financial instruments.

Yes No N/a

✓		
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**POLICIES ADOPTED
ADDITIONAL TO OR
DIFFERENT FROM
THOSE ABOVE**

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Note 3

Analysis of income

Analysis		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Donations and legacies:	Donations and gifts	1,825	-	-	1,825	4,150
	Gift Aid	1,472	-	-	1,472	2,762
	Legacies	5,000	-	-	5,000	1,300
	Membership subscriptions and sponsorships which are in substance donations	6,296	-	-	6,296	4,340
	Other	-	-	-	-	10
Total		14,593	-	-	14,593	12,563
Charitable activities:	Christmas Appeal	3,950	-	-	3,950	4,210
	Other Fundraising	2,052	-	-	2,052	-
	Nepal & Chennai Appeal	-	-	-	-	6,762
	Total	6,002	-	-	6,002	10,972
Income from investments:	Interest income	28	-	-	28	101
	Dividend income	10,432	-	-	10,432	9,967
	Total	10,460	-	-	10,460	10,068

TOTAL INCOME

31,056	-	-	31,056	33,603
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Other information:

All income in the prior year was unrestricted except for:
(please provide description and amounts)

Where any endowment fund is converted into income in the reporting period, please give the reason for the conversion.

Within the income items above the following items are material: (please disclose the nature, amount and any prior year amounts)

Section C	Notes to the accounts	(cont)
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Note 4 Analysis of expenditure

		Unrestricted funds	Restricted income funds	Endowment funds	Total funds £	Prior year £
Analysis						
Expenditure on charitable activities	One Off Grants	37,589	-	-	37,589	46,508
	Quarterly Grants	2,773	-	-	2,773	3,903
	Xmas Grants	1,050	-	-	1,050	6,312
	Total expenditure on charitable activities	41,412	-	-	41,412	56,723
Separate material item of expense	Forex	87	-	-	87	52
	Bank charges	60	-	-	60	-
	Total	147	-	-	147	52
TOTAL EXPENDITURE		41,559	-	-	41,559	56,775

Other information:

Section C **Notes to the accounts** **(cont)**

Note 5 **Investment assets**

Please complete this note if the charity has any investment assets.

5.1 Fixed assets investments (please provide for each class of investment)

	Cash & cash equivalents	Listed investments	Investment properties	Social investments	Other	Total
Carrying value at beginning of period	101,597	607,922	-	-	-	709,519
Add/(deduct): transfer in/(out) in the period	- 31,495	-	-	-	-	- 31,495
Add: net gain on revaluation	-	77,879	-	-	-	77,879
Carrying (fair) value at end of year	70,102	685,801	-	-	-	755,904

*Please specify additions resulting from acquisitions through business combinations, if any.

n/a

Please note that Fair Value in this context is the amount for which an asset could be exchanged between knowledgeable and willing parties in an arm's length transaction. For traded securities, the fair value is the value of the security quoted on the London Stock Exchange Daily Official List or equivalent. For other assets where there is no market price on a traded market, it is the trustees' or valuers' best estimate of fair value.

5.2 Please provide a breakdown of investments shown above agreeing with the balance sheet row B04 differentiating between those held at fair value and those held at cost less impairment.

Analysis of investments

Cash or cash equivalents

Listed Investments

Total

Grand total (Fair value at year end+Cost less impairment)

Fair value at year end	Cost less impairment
£	£
70,102	-
685,801	-
755,903	-

5.3 Please provide a breakdown of current asset investments, if applicable, agreeing with the balance sheet.

Analysis of current asset investments

Cash or cash equivalents
Listed investments
Other investments
Total

This year	Last year
£	£
70,102	101,597
685,801	607,922
755,903	709,519

5.4 Concessionary loans

Amount of concessionary loans made (Multiple loans made may be disclosed in aggregate provided that such aggregation does not obscure significant information).

Terms and conditions eg interest rate, security provided

Amounts payable within 1 year

Amounts payable after more than 1 year

Description	This year £	Last year £
	5,510	1,540
Total	5,510	1,540
Zero interest rate		
		3,975
		1,535

5.5 Additional information

Please provide information about the significance of investments to the charity's financial position or performance eg. terms and conditions of loans or the use of hedging to manage financial risk.

For all investments measured at fair value, the basis for determining the value, including any assumptions applied when using a valuation technique.

Where a charity has provided financial assets as a form of security, the carrying amount of the financial asset pledged as security and the terms and conditions relating to its pledge.

No hedging is being made to manage the financial risk on those loans.
The fair value of all investment is taken out of the quarterly/ twice annual valuation statements that we receive from M&G and Schroeders
n/a

Section C	Notes to the accounts	(cont)
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Note 6 Debtors and prepayments

Please complete this note if the charity has any debtors or prepayments.

6.1 Analysis of debtors

Other debtors

Total

This year	Last year
£	£
31,320	22,693
31,320	22,693

Section C	Notes to the accounts	(cont)
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Note 7 Creditors and accruals

Please complete this note if the charity has any creditors or accruals.

7.1 Analysis of creditors

Other creditors

Amounts falling due within one year		Amounts falling due after more than one year	
This year £	Last year £	This year £	Last year £
42,672	53,153	-	-
Total 42,672	53,153	-	-

Section C **Notes to the accounts** **(cont)**

Note 8 **Cash at bank and in hand**

Cash at bank and on hand
Total

This year	Last year
£	£
70,102	101,597
70,102	101,597

Note 9 Fair value of assets and liabilities

9.1 Please provide details of the charity's exposure to credit risk (the risk of incurring a loss due to a debtor not paying what is owed) , liquidity risk (the risk of not being able to meet short term financial demands) and market risk (the risk that the value of an investment will fall due to changes in the market) arising from financial instruments to which the charity is exposed at the end of the reporting period and explain how the charity manages those risks.

n/a

9.2 Please give details of the amount of change in the fair value of basic financial instruments (debtors, creditors, investments (see section 11, FRS 102 SORP)) measured at fair value through the SoFA that is attributable to changes in credit risk.

£77,879 is the total net unrealised gain from investment in 16/17. £49,008 on the M&G Investment and £28,871 on the Schroders investment

Note 10 Transactions with trustees and related parties

If the charity has any transactions with related parties (other than the trustee expenses explained in guidance notes) details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box or "False" if there are transactions to report.

10.1 Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False)

TRUE

10.2 Trustees' expenses

If the charity has paid trustees expenses for fulfilling their duties, details of such transactions should be provided in this note. If there are no transactions to report, please enter "True" in the box below. If there are transactions to report, please enter "False".

No trustee expenses have been incurred (True or False)

TRUE

10.3 Transaction(s) with related parties

Please give details of any transaction undertaken by (or on behalf of) the charity in which a related party has a material interest, including where funds have been held as agent for related parties. If there are no such transactions, please enter 'true' in the box provided.

There have been no related party transactions in the reporting period (True or False)

FALSE

Name of the trustee or related party	Relationship to charity	Description of the transaction(s)	Amount		Balance at period end	Provision for bad debts at period end	Amounts written off during reporting period
			£		£	£	£
British Council	Trustees are appointed by British Council	Payments are made by British Council on behalf of the trust - The mounts are included within creditors	42,672		42,672	-	-
British Council	Trustees are appointed by British Council	Monies (repayments of loans) are received by British Council on behalf of the trust - The mounts are included within debtors	25,752		25,752	-	-

In relation to the transactions above, please provide the terms and conditions, including any security and the nature of any payment (consideration) to be provided in settlement.

n/a

For any related party, please provide details of any guarantees given or received.

n/a

