

COMPANY REGISTRATION NUMBER: 08325067
CHARITY REGISTRATION NUMBER: 1154172

Dream A Dream UK
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2018

Dream A Dream UK

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2018

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Dream A Dream UK

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Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2018.

Reference and administrative details

Registered charity name	Dream A Dream UK
Charity registration number	1154172
Company registration number	08325067
Principal office and registered office	34 St George's Manor Mandelbrote Drive Littlemore Oxford OX4 4TN England

The trustees

Mr Rajesh Gandhi
Mrs Kunku Soota
Mrs Meera Rao
Mrs Meenakshi Iyer

Independent examiner	N J Cadwallader FCCA For and On Behalf of David Cadwallader & Co Limited Suite 3 Bignell Park Barns Chesterton Bicester Oxon OX26 1TD
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Dream A Dream UK

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

Structure, governance and management

Dream A Dream UK is a charity established as a company limited by guarantee which was incorporated on 10 December 2012. Dream A Dream UK achieved charitable status on 11 October 2013 and has been entered into the Register of Charities.

The charity is governed by a Memorandum and Articles of Association dated 1 October 2013.

Governance is exercised by a Board of Trustees, the members of which are selected based on the skills and experience they bring to the governance of the charity. Members are appointed by resolution of trustees.

On appointment, new Trustees are provided with copies of relevant Charity Commission guidance and are given an introduction to the charity's activities by the other Trustees. Trustees are provided training as and when required.

Day to day management of the charity is currently done jointly by the Trustees. Dream A Dream UK has no paid staff.

The charity works closely with Dream A Dream India, a non-profit organisation registered in India, however the two organisations are not under common control.

The Trustees have considered the major risks potentially affecting the charity and have developed policies aimed at mitigating those risks.

Dream A Dream UK

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

Objectives and activities

The objectives of Dream A Dream UK are:

1. Acting as a resource for under-privileged young people living in India by providing advice and assistance and organising programmes of physical, educational and other activities as a means of
 - a. advancing in life skills and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals.
 - b. advancing education, and
 - c. providing recreational and leisure time activity in the interests of social welfare for people living in the area of benefit who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons, and
2. To relieve poverty among children and young people in India in such ways as the Trustees think fit.

Safeguarding policy

Although the charity does not work directly with children or young people it does provide funding to their strategic partner Dream a Dream India and other charities that may work with these populations. The charity seeks to ensure, through proportionate and reasonable due diligence, that grantee charity trustees take their responsibility seriously and that safeguards are in place in these charities to protect vulnerable people from abuse and to prevent abuse from happening in the first place.

Dream A Dream UK

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

Achievements and performance

The trustees are grateful to the NDL Foundation for their generous donation of £100,000 in 2018. This donation is ring fenced to support the work of our strategic partner Dream a Dream India. As the financial years for the two charities do not align we have received the NDL donations for 2017 and 2018 in this reporting year. The trustees of the NDL Foundation visit Bangalore regularly and maintain a strong relationship with Dream a Dream India.

Others who are familiar with our partnership with Dream a Dream India are also inspired to raise funds and our monthly donation programme is a small and regular source of revenue.

We continue to seek other sources of revenue such as legacies and also make applications to foundations such as the British Asian Trust.

We find that the pool of organisations that will consider applications for programmes to address educational outcomes in India is shrinking.

The Dream Scholarship Fund

Through our contacts some funding goes directly to our strategic partner in India.

Operated by Dream a Dream India this fund is supported by a group of individual donors. It is aimed at providing an opportunity to enable young people with financial difficulties to choose and excel in their chosen career paths. The support helps young people pursue higher education opportunities (even with average grades) and non-academic opportunities such as a career of interest or a vocation. The Gandhi Fund donation of £30,000 made in 2015 continues to be invested. In 2018 the revenue totalling ₹ 1,66,320 (approximately £2,000) was used to fund 43 young people, comprising 29 female (67%) and 14 male students.

Of these 27 young people pursued graduate studies while 16 young people continued their secondary and senior secondary schooling.

The Gandhi Scholarship was awarded to 8 young people for the second time and 2 young people received support for the third time.

The Aashirwadam Trust donated ₹ 1,00,700 (approximately £1,200) directly in India towards 8 scholarships (of these 5 are young women). These were awarded for the second year.

Other activities

In planning and implementing the charity's activities, the trustees have at all times kept in mind the Charity Commission's guidelines on public benefit.

The overriding aim, which has been achieved, has been to provide financial support towards charities working for underprivileged children in India, directed towards the relief of poverty through education and other needs as laid down in the objects of the charity.

While recognising that the scale of the need is such that charities in India can only reach a minority of those who could benefit, the trustees are satisfied with the progress made.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

Utilisation of donations

All trustees continued to offer their services without charge to help strengthen the charity, raise its profile and promote it amongst their networks in the UK and India. The trustees receive no remuneration and Dream a Dream UK does not have any employees.

Public Benefit

In planning and implementing the charity's activities, the trustees have at all times kept in mind the Charity Commission's guidelines on public benefit.

Financial review

Dream A Dream UK began operations on 10 December 2012 when it was incorporated.

For the period ended 31 December 2018, the charity's total incoming resources amounted to £104,815 (2017: £19,749) which included donations of £100,000 from the NDL Foundation

Total disbursements to Dream A Dream India during the year were £106,500 (2017: £24,000). This amount was granted to Dream A Dream India in support of their life skills and Career Connect programmes for young people from vulnerable backgrounds in Bangalore, India.

With the exception of the Independent examiner's remuneration fee for £576 and insurance costs of £100, no other expenses were incurred in this period since the Trustees provide their time and skills voluntarily and Dream A Dream UK has no paid staff.

Dream A Dream UK does not make any investments.

Plans for future periods

To support the delivery of the programmes in India, Dream A Dream UK has agreed 2 key objectives:

1. Establish strategic partnerships with funders in the UK, to include nurturing and deepening relationships with existing partners, research on new partners and applications to potential new funders.
2. Raise awareness and the profile of Dream a Dream UK across audiences and potential donors.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Dream A Dream UK

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2018

The trustees' annual report was approved on 11th September 2019 and signed on behalf of the board of trustees by:

Mrs Kunku Soota
Trustee

Mrs Meera Rao
Trustee

Dream A Dream UK

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Dream A Dream UK

Year ended 31 December 2018

I report to the trustees on my examination of the financial statements of Dream A Dream UK ('the charity') for the year ended 31 December 2018.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and 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.

N J Cadwallader FCCA
Independent Examiner

For and On Behalf of
David Cadwallader & Co Limited
Chartered Certified Accountants
Suite 3 Bignell Park Barns
Chesterton
Bicester Oxon
OX26 1TD

23rd September 2019

Dream A Dream UK

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2018

		2018		2017
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	5	104,885	104,885	19,749
Total income		<u>104,885</u>	<u>104,885</u>	<u>19,749</u>
Expenditure				
Expenditure on charitable activities	6,7	107,182	107,182	24,570
Total expenditure		<u>107,182</u>	<u>107,182</u>	<u>24,570</u>
Net expenditure and net movement in funds		<u>(2,297)</u>	<u>(2,297)</u>	<u>(4,821)</u>
Reconciliation of funds				
Total funds brought forward		4,593	4,593	9,414
Total funds carried forward		<u>2,296</u>	<u>2,296</u>	<u>4,593</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

Dream A Dream UK

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Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Current assets			
Cash at bank and in hand		2,872	5,163
Creditors: amounts falling due within one year	12	<u>576</u>	<u>570</u>
Net current assets		<u>2,296</u>	<u>4,593</u>
Total assets less current liabilities		<u>2,296</u>	<u>4,593</u>
Net assets		<u>2,296</u>	<u>4,593</u>
 Funds of the charity			
Unrestricted funds		<u>2,296</u>	<u>4,593</u>
Total charity funds	13	<u>2,296</u>	<u>4,593</u>

For the year ending 31 December 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 11th September 2019, and are signed on behalf of the board by:

Mrs Kunku Soota
Trustee

Mrs Meera Rao
Trustee

The notes on pages 10 to 14 form part of these financial statements.

Dream A Dream UK

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 34 St George's Manor, Mandelbrote Drive, Littlemore, Oxford, OX4 4TN, England.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Dream A Dream UK

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

4. Limited by guarantee

Dream A Dream UK is a charity established as a company limited by guarantee which was incorporated on 10 December 2012. Each of the trustees is liable to contribute the sum of £10 in the event of the charitable company winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	104,815	—	104,815
Gift aid	70	—	70
	<u>104,885</u>	<u>—</u>	<u>104,885</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	8,391	11,358	19,749
Gift aid	—	—	—
	<u>8,391</u>	<u>11,358</u>	<u>19,749</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Grants paid	106,500	—	106,500
Support costs	682	—	682
	<u>107,182</u>	<u>—</u>	<u>107,182</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grants paid	12,642	11,358	24,000
Support costs	570	—	570
	<u>13,212</u>	<u>11,358</u>	<u>24,570</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2018 £	Total fund 2017 £
Grants paid	<u>106,500</u>	<u>682</u>	<u>107,182</u>	<u>24,570</u>

8. Analysis of support costs

	Analysis of support costs activity 1 £	Total 2018 £	Total 2017 £
Governance costs	<u>100</u>	<u>100</u>	<u>—</u>

9. Analysis of grants

	2018 £	2017 £
Grants		
Grants paid	106,500	144,000
Total grants	<u>106,500</u>	<u>144,000</u>

10. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>576</u>	<u>570</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

11. Trustee remuneration and expenses

There was no remuneration or other benefits from employment with the charity or a related entity were received by the trustees. Dream A Dream UK has no paid staff.

12. Creditors: amounts falling due within one year

	2018	2017
	£	£
Accruals and deferred income	<u>576</u>	<u>570</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 18	Income	Expenditure	At 31 December 2018
	£	£	£	£
Unrestricted funds	<u>4,593</u>	<u>104,885</u>	<u>(107,182)</u>	<u>2,296</u>

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2018	Total Funds 2017
	£	£	£
Current Assets	2,872	2,872	5,163
Creditors less than 1 year	<u>(576)</u>	<u>(576)</u>	<u>(570)</u>
Net assets	<u>2,296</u>	<u>2,296</u>	<u>4,593</u>