

Charity number: 1171643

Barefoot College International UK

Report and financial statements
For the period ended 31 December 2018

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For the period ended 31 December 2018

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Barefoot College International UK

Reference and administrative information

For the year ended 31 December 2018

Charity number 1171643

Registered office and operational address 5 Stratford Place, London, W1C 1AX

Country of registration England & Wales

Trustees Trustees who served during the year and up to the date of this report were as follows:

David Van de Wiel	Chair
John Cheesmond	Treasurer
Deborah Webster	(resigned 25 March 2018)
Tracey Balch	
Shevaun Havilland	(appointed 19 July 2018)
Jill Bausch	(appointed 19 July 2018)

Bankers Barclays Bank PLC
48 Regent Street
Piccadilly Circus
LONDON
W1B 5RA

Solicitors Hogan Lovells International LLP
Atlantic House
50 Holborn Viaduct
LONDON
EC1V 2FG

Independent Examiner Noelia Serrano
Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

Trustees' annual report

For the year ended 31 December 2018

The trustees present their report and the unaudited financial statements for the year ended 31 December 2018.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the charity's trust deed and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The objects of the charity are:

To prevent and relieve poverty and to promote sustainable development, in socially and economically disadvantaged communities in some of the least developed areas in the world, in particular but not exclusively, by:

- a) Promoting sustainable means of achieving economic growth, for example by training women from those communities as solar engineers, entrepreneurs, innovators and educators who can then return to their villages to teach their community;
- b) Providing education to communities to make learning accessible and relevant to all;
- c) Providing access to advocates to help communities take control of their lives and their wellbeing;
- d) Making grants to communities to improve their access to energy, clean water, healthcare, educational resources and establish small businesses;
- e) Making grants to communities to provide members within the community with an opportunity to learn a new skill and establish viable professions and small businesses;
- f) Raising awareness of environmental issues and providing information to develop sustainable communities and clean jobs
- g) Partnering with likeminded development organisations to establish sustainable futures.

The trustees review the aims, objectives and activities of the charity each year.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Achievements and performance

The charity's main activities and who it tries to help are described below. All its charitable activities are undertaken to further Barefoot College International UK's charitable purposes for the public benefit.

The charity was established in February 2017 and during the period to 31 December 2018 focussed on establishing its governance, processes and procedures and on fundraising. The charity is in a position at the end of the period to ramp up its support to beneficiaries during 2019.

Financial review

The charity received donations of £154,985 during the year. The results show a surplus of incoming resources over resources expended of £68,150 for the year. The assets have increased due to increase in incoming resources. A number of expenses during the year are attributed to fundraising events. These initiatives, in turn, improved awareness of the charity and resulted in increase in incoming resources. The charity received £15,000 from TARGET (Training and Research Global Education Trust) in restricted funds during the year for Enriche Program which provides education, renewable energy and training to rural women and girls.

Reserves policy and going concern

At present the charity has no employees and no expenditure commitments and as such requires minimum reserves to operate. The charity developed a considerable number of policies during 2018 including policies related to establishing reserves. During 2019 the charity will finalise a specific policy on the scale of financial reserve amounts.

The trustees believe that the available cash as at 31 December 2018 is sufficient to ensure that the charity is a going concern.

Structure, governance and management

The organisation is a Charitable Incorporate Organisation, registered on 16 February 2017 in England and Wales under charity number 1171643.

The charity is constituted under a trust deed dated 16 February 2017.

All trustees give their time voluntarily and receive no benefits from the charity. Expenses amounting to £2,026 were reimbursed to trustees in the year.

Appointment of trustees

The Board has the power to appoint new trustees. When selecting individuals, the Board must have regard to the skills, knowledge and experience needed for the effective administration of the charity. New trustees are appointed based on recommendation, with regard to the required skill set.

Statement of responsibilities of the trustees

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the period and of its financial position at the end of the period. In preparing financial statements giving a true and fair view, the trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The trustees are responsible for keeping adequate accounting records that 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 2011. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' annual report has been approved by the trustees on 29 October 2019 and signed on their behalf by

John Cheesmond
Treasurer

Independent examiner's report

To the members of

Barefoot College International UK

I report to the trustees on my examination of the accounts of Barefoot College International UK for the period ended 31 December 2018.

This report is made solely to the trustees as a body, in accordance with the Charities Act 2011. My examination has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently, I express no opinion as to whether the consolidated accounts present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

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

- 1 Accounting records were not kept in respect of the CIO; or
- 2 The accounts do not accord with those records; or
- 3 The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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

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.

Noelia Serrano FCA

Address: Sayer Vincent LLP, Invicta House, 108-114 Golden Lane, London, EC1Y 0TL

31 October 2019

Barefoot College International UK

Statement of financial activities

For the period ended 31 December 2018

	Note	Unrestricted £	Restricted £	2018 Total £	Unrestricted £	Restricted £	2017 Total £
Income from:							
Donations and legacies	2	139,985	15,000	154,985	72,041	15,000	87,041
Total income		139,985	15,000	154,985	72,041	15,000	87,041
Expenditure on:							
Other		4,563	-	4,563	46,224	-	46,224
Independent examiners and accountants fees		4,800	-	4,800	3,350	-	3,350
Geneva expenses		58,786	-	58,786	-	-	-
Total expenditure		68,150	-	68,150	49,574	-	49,574
Net movement in funds		71,835	15,000	86,835	22,467	15,000	37,467
Reconciliation of funds:							
Total funds brought forward		22,467	15,000	37,467	-	-	-
Total funds carried forward		94,302	30,000	124,302	22,467	15,000	37,467

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 9 to the financial statements.

Barefoot College International UK

Balance sheet

As at 31 December 2018

	Note	2018 £	2017 £
Current assets:			
Cash at bank and in hand		129,102	40,817
		<u>129,102</u>	<u>40,817</u>
Liabilities:			
Creditors: amounts falling due within one year	7	4,800	3,350
		<u>4,800</u>	<u>3,350</u>
Total net assets		<u>124,302</u>	<u>37,467</u>
The funds of the charity:	9		
Restricted income funds		30,000	15,000
Unrestricted income funds:			
General funds		94,302	22,467
		<u>94,302</u>	<u>22,467</u>
Total unrestricted funds		<u>94,302</u>	<u>22,467</u>
Total charity funds		<u>124,302</u>	<u>37,467</u>

Approved by the trustees on 29 October 2019 and signed on their behalf by

John Cheesmond
Treasurer

1 Accounting policies

a) Statutory information

Barefoot College International UK is a Charitable Incorporated Organisation, registered with the Charity Commission in England & Wales. The registered address is 5 Stratford Place, London, W1C 1AX.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015).

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charity meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

1 Accounting policies (continued)**i) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

k) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2018 Total £	Unrestricted £	Restricted £	2017 Total £
Donations	139,985	15,000	154,985	25,817	15,000	40,817
Donated services	-	-	-	46,224	-	46,224
	139,985	15,000	154,985	72,041	15,000	87,041

Donated services represents pro bono legal advice provided by Hogan Lovells relating to the establishment of the charity and initial set up.

3 Net income for the year

This is stated after charging / (crediting):

	2018 £	2017 £
Independent Examiner's remuneration (excluding VAT): Independement Examination	2,500	2,500

4 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

There were no employees during the period.

The charity trustees were neither paid nor received any other benefits from employment with the charity in the period. No charity trustee received payment for professional or other services supplied to the charity.

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £2,026 (2017: £nil) incurred by 1 (2017: nil) members relating to attendance at meetings of the trustees.

5 Related party transactions

There are no related party transactions to disclose for 2018 (2017: Nil)

6 Taxation

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals	4,800	3,350
	<u>4,800</u>	<u>3,350</u>

8a Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Net current assets	94,302	30,000	124,302
Net assets at 31 December 2018	<u>94,302</u>	<u>30,000</u>	<u>124,302</u>

8b Analysis of net assets between funds (previous year)

	General unrestricted £	Restricted £	Total funds £
Net current assets	22,467	15,000	37,467
Net assets at 31 December 2017	22,467	15,000	37,467

9a Movements in funds (current year)

	At 1 January 2018 £	Income & gains £	Expenditure & losses £	At 31 December 2018 £
Restricted funds				
TARGET	15,000	15,000	-	30,000
Total restricted funds	15,000	15,000	-	30,000
General funds	22,467	139,985	(68,150)	94,302
Total funds	37,467	154,985	(68,150)	124,302

9b Movements in funds (previous year)

	At 16 February 2017 £	Income & gains £	Expenditure & losses £	At 31 December 2017 £
Restricted funds				
TARGET	-	15,000	-	15,000
Total restricted funds	-	15,000	-	15,000
General funds	-	72,041	(49,574)	22,467
Total funds	-	87,041	(49,574)	37,467

Purposes of restricted funds

TARGET (Training And Research Global Education Trust): these funds were received to support work with rural women and girls in education, renewable energy and training. The first of these programs will be funded in 2020.