

## Balance Sheet as at 31st March 2005

	Notes	Total 2004/5	Total 2003/4
	1	£	£
<b>Fixed Assets</b>			
Tangible Assets		0	0
Investments		0	0
		0	0
<b>Current Assets</b>			
Stocks		0	0
Prepayments	10	1,244	0
Debtors	11	4,363	4,121
Cash at bank and in hand	12	29,844	2,880
		35,452	7,001
<b>Liabilities</b>			
Creditors: amounts falling within 1 yr.	13	(7,007)	(1,720)
<b>Net Current Assets</b>		<b>28,445</b>	<b>5,281</b>
<b>Total Assets less current liabilities</b>		<b>28,445</b>	<b>5,281</b>
Creditors: Amounts falling due after 1 yr.		0	0
<b>Net Assets</b>		<b>28,445</b>	<b>5,281</b>
<b>Funds</b>			
Unrestricted Funds: General Reserves		3,085	5,281
Designated Funds		0	0
- fixed assets		0	0
- other		0	0
Restricted Funds		25,360	0
<b>Total Funds</b>		<b>28,445</b>	<b>5,281</b>

- a) For the year ended 31<sup>st</sup> March 2005 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.
- b) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).
- c) The Directors acknowledge their responsibility for:
- Ensuring the company keeps accounting records which comply with section 221;
  - Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors/Trustees

Signed by the Treasurer on behalf of the Board of Directors/Trustees

[Original signed on file]  
Darren Worsley, Treasurer  
5th June 2005

## Statement Of Financial Activities for the year ended 31st March 2005

	Notes 1	Unrestricted Funds £	Restricted Funds £	Total 2004/5 Funds £	Total 2003/4 Funds £
<b>Incoming Resources</b>					
Donations & similar incoming resources	2	37,646	41,465	<b>79,111</b>	18,549
Activities in furtherance of objects	3	350	0	<b>350</b>	0
Activities for generating funds		0	0	<b>0</b>	0
Investment Income and Interest		0	0	<b>0</b>	0
<b>Total Incoming Resources</b>		<b>37,996</b>	<b>41,465</b>	<b>79,461</b>	<b>18,549</b>
<b>Less: Cost of generating funds</b>					
Fund-raising Costs	4	4,366	0	<b>4,366</b>	1,182
Activities for Raising Funds		0	0	<b>0</b>	0
Trading Costs		0	0	<b>0</b>	0
<b>Total Cost of Generating Funds</b>		<b>4,366</b>	<b>0</b>	<b>4,366</b>	<b>1,182</b>
<b>Net Incoming resources available for Charitable Application</b>		<b>33,630</b>	<b>41,465</b>	<b>75,095</b>	<b>17,367</b>
<b>Charitable Expenditure</b>					
Costs of activities in furtherance of objects:					
- Grants to partner organisations		0	0	<b>0</b>	0
- Operational programmes	5	16,469	14,505	<b>30,974</b>	9,158
- Gifts in Kind		0	0	<b>0</b>	0
- Information, campaigning and education	6	844	0	<b>844</b>	141
Support Costs	7	9,304	400	<b>9,704</b>	1,633
Managing & administrating the charity	8	9,209	1,200	<b>10,409</b>	2,737
<b>Total Charitable Expenditure</b>		<b>35,826</b>	<b>16,105</b>	<b>51,931</b>	<b>13,669</b>
<b>Total Resources Expended</b>		<b>40,192</b>	<b>16,105</b>	<b>56,297</b>	<b>14,851</b>
<b>Net Incoming Resources</b>	<b>9</b>	<b>(2,196)</b>	<b>25,360</b>	<b>23,164</b>	<b>3,698</b>
Total Funds brought forward		5,281	0	<b>5,281</b>	1,582
<b>Total funds carried forward</b>		<b>3,085</b>	<b>25,360</b>	<b>28,445</b>	<b>5,281</b>

The statement of financial activities includes all gains and losses recognised in the year

All incoming resources and resources expended derive from continuing operations

Approved by the Board of Directors/Trustees

Signed by the Treasurer on behalf of the Board of Directors/Trustees

*[Original signed on file]*

Darren Worsley, Treasurer

5th June 2005

**Notes forming part of the consolidated financial statements for the year ended 31st March 2005****Principal Accounting Policies****(a) Accounting convention**

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in October 2000.

**(b) Financial statements**

These financial statements comply with the requirements of the governing document.

**(c) Incoming resources**

Income is recognised in the period in which the charitable group is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Grants from the government and other agencies have been included as income from activities in furtherance of the charity's objects where these amount to a contract for services, but as donations where the money is given in response to an appeal or with greater freedom of use, for example government block grants.

**(d) Resources expended and basis of allocation of costs**

Expenditure is included when incurred.

Grants payable to partner organisations for relief and development projects are included in the SOFA when approved by the trustees and agreed with the other organisation. The value of such grants unpaid at the year end is accrued. Grants where the beneficiary has not been informed or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments.

Expenditure on operational programmes is recognised in the period in which it is incurred. A designated fund is established for expenditure which has been committed to projects, but remains unspent at the year end.

**(e) Fund-raising costs**

These include the salaries, direct expenditure and overhead costs of the staff in offices in the UK who promote fund-raising, including events.

**(f) Support costs**

Support costs represent the costs incurred by UK based staff, directly providing support for the international programme, including management, policy and advocacy work and supervision and technical support for programmes.

**(g) Costs of managing and administering the charity**

These represent costs incurred by finance, human resources, information technology, internal audit and directorate departments, attributable to the management of the charity's assets, organisational administration and compliance with constitutional and statutory requirements. This includes legal and professional costs as well as registration costs for trade mark and domain name registrations etc.

**(h) Gifts in kind**

Any materials (tools, equipment, etc.) received and given to overseas projects are included in the financial statements at market value at the time of export. Properties, investments, and other fixed assets donated to the charity are included as donation income at market value at the time of receipt. Items donated for resale are included in trading income when sold and no value is placed on stock at the year end.

**(i) Capitalisation and depreciation of tangible fixed assets**

All assets costing more than £1,000 are capitalised.

Freehold land is not depreciated. The cost of other tangible fixed assets is written-off by equal annual instalments over their expected useful lives. As no fixed assets currently exist, a schedule of expected useful life by commodity has not been established.

Vehicles and equipment for use in overseas operational programmes are not capitalised but charged in full to 'Resources expended' when purchased. This is because the expected useful life is significantly

full to 'Resources expended' when purchased. This is because the expected useful life is significantly reduced in such programmes and is generally less than one year for the majority of these assets.

(j) Fixed asset investments

Fixed asset investments, including investment property, are included at market value at the balance sheet date. Any gain or loss on revaluation is taken to the SOFA.

(k) Stocks

Purchased stocks are valued at the lower of cost or net realisable value after making due allowance for any obsolete or slow-moving items.

(l) Funds accounting

Funds held by the charity can be:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

(m) Foreign currencies

Transactions in foreign currencies are translated at rates prevailing at the date of the transaction. Balances denominated in foreign currencies are translated at the rate of exchange prevailing at the year end.

## Note 1

The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies. These Abbreviated Accounts have been submitted without a Directors' Annual Report but with the optional Profit & Loss Account.

## Note 2

<b>Restricted funds income</b>	<b>£41,465</b>	<b>Unrestricted funds</b>	<b>£37,996</b>
Personal Income	£14,711	Personal Income	£5,510
Charity Income	£20,755	Charity Income	£31,972
Government Income	£0	Government Income	£0
Corporate Income	£0	Corporate Income	£164
Govt. Donations Direct in Africa	£0	Activities in furtherance of Objects	£350
Other Donations Direct in Africa	£6,000		

Restricted funds donated by individuals with Gift Aid allowances were treated as Restricted funding only for the actual donated element of the funding i.e. Gift Aid was unrestricted. There was one exception for a personal donation of £10,000 where the donor wanted the gift aid to go towards a vehicle purchase.

**Note 3**

Invoice to Quest Overseas for charges to support the setting up of expeditions to Kenya

**Note 4**

The Fundraising spend was spend on two fundraisers and costs of our Internet giving facility with JustGiving.com and stationery for the planned fundraising campaign. In 2004/5 the commission paid to Just Giving and Charities Aid Foundation (CAF) out of incoming funds was not declared as this was deemed not material enough i.e. less than £200. For 2005/6 Just Giving commissions will be included as fundraising costs because of the growth in personal donations from Just Giving. CAF is deemed not material or practicable to report.

**Note 5**

<b>Operational Programmes</b>			
	<b>£</b>	<b>30,974</b>	
Trees	£ 6,176		20%
Dams	£ 4,714		15%
Water Tanks	£ 76		0%
Workshops & Exchanges	£ 318		1%
Seed Bank	£ 1,857		6%
Food for Work	£ 4,574		15%
Project Management	£ 4,919		16%
Administration	£ 2,183		7%
Transport	£ 5,203		17%
UK Spend on Field Equip. etc.	£ 953		3%

**Note 6**

Information, campaigning and education costs were primarily e-mail communication costs.

**Note 7**

<b>Support Costs</b>			
	<b>£</b>	<b>9,704</b>	
Foreign Exchange Costs	£ 373		4%
Overseas Travel Costs	£ 2,678		28%
Overseas Project Management	£ 6,653		69%

Overseas Project Management is overseas work carried out by the Executive Officer.

This includes payment for work in Kenya and a 25% allocation of UK-based Employment Costs in Note 8.

Foreign Exchange Costs includes losses by revaluation of cash in hand (see Note 12).

**Note 8**

<b>Management &amp; Administration</b>			
	<b>£</b>	<b>10,409</b>	
UK Employment Costs	£3,799		Executive Officer
UK Travel Costs	£614		
Professional & Registration Fees	£1,791		
UK Administration Costs	£4,243		
UK Bank Charges & (Interest)	£ (37)		

**Note 9**

**Net Incoming Restricted Funds** were entirely restricted to activities due to take place in 2005/6. Unrestricted funds were too low to enable any designated funds to be allocated.

**Note 10**

Prepayments were the cost of pre-booked flights for the Executive Officer to support Quest Expeditions in July and August 2005.

**Note 11**

Applied as per the Accounting Policy c) above, all related to Income received after 31st March. £3,060 of the £4,363 was delayed Gift Aid payments from IR due to closeness to year end of the donations.

**Note 12**

Cash in Hand 31st March 2005	571,613 KSh
Sterling Equivalent ave. Exchange	£ 4,085.39
Sterling Equivalent 31st March	£ 4,053.99
<u>Exchange Rate Gain/(Loss) £ (31.40)</u> included in foreign exchange costs in Accounts	

Cash revalued at the exchange rate of KSh141/- to £1 as of 31st March  
- compared to average rate of 139.9 during 2004/5.

**Notes forming part of the financial statements for the year ended 31st March 2005**

Approved by the Board of Directors/Trustees

Signed by the Treasurer on behalf of the Board of Directors/Trustees

*[Original signed on file]*

Darren Worsley, Treasurer

5th June 2005