

The Nagajuna Trust Trustees' Annual Report

For Period 01/04/2020 to 31/03/2021

Charity Name: The Nagajuna Trust

Registered charity number: 1107878

Charity's principal address: 6 Villiers Court
Meriden Business Park
Meriden
CV5 9RN

Names of the charity trustees who manage the charity

Rebecca Seddon	Chairperson
Jane Seddon	Treasurer
Dennis Crommentuijn-Marsh	Head of Fund Raising
Margaret Jones	Secretary
Lauren Miles	Head of IT

Description of Charity's trusts:

Type of governing document: Trust deed
How the charity is constituted: Trust
Trustee selection methods: Appointed by trustees

Objects of the Charity:

To relieve poverty and advance education of impoverished children in Nepal by the provision of support, financial and material assistance, particularly, but not exclusively for the Nagajuna Modern School with the object of improving their conditions of life.

Charity's Policy on reserves:

Where possible reserves will be invested in a high interest account

Details of any funds materially in deficit: Nil

Performance and Achievements

From the Chairperson

This period has been very hard. The pandemic has meant the school and hostel were closed for most of this accounting period. Children remained in their mountain villages and for those with no homes to go to, they were housed in local homes. The children in India were in lockdown for all of the accounting period though worked remotely where possible. IT equipment was procured to allow this to happen. The damage of this disruption remains to be seen but with over a year out of school and no new recruits, we know that this will have a hard effect on the children we current care for and those that we have been unable to help.

Only in mid March 2021, did the Government of Nepal allow schools and hostels to reopen. The children are so delighted to be back in their classrooms with their friends.

The long term effects on the economy of Nepal will undoubtedly be difficult. Nepal lacks the IT infrastructure of developed countries so online learning has not been the obvious solution. Similarly, the tourist industry which drives a large part of Nepal's GDP has all but vanished and may take years to recover. This in turn has a knock on for the career prospects of our children that we support.

The developed world has largely been concerned with its own populous, but as we have seen, the pandemic does not care for borders or nationality. We have mostly been unable to raise specific funds through sponsored events as we might usually do but our regular sponsors have been true to their belief in our cause and have continued to support and donate, despite their own circumstances and for this we are truly grateful.

We hope and pray for better things for the world and our children in the coming year.

Rebecca Seddon

The Year in Nepal: April 2020 – March 2021

The school has been in lockdown since April 2020 but just in March 2021 the children have been allowed back. They are following social distancing and everyone wears a mask. They sanitise the classes twice a day and everyone took a PCR test before returning. Everyone is so pleased to be back in class.

Here are some pictures of their return to school.











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

Signed on behalf of the charity's trustees



Rebecca Seddon

Chairperson




Charity Name The Nagajuna Trust		No (if any) 1107878		CC16a
Receipts and payments accounts				
For the period from	01/04/2020	To	31/03/2021	

Section A Receipts and payments

	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
A1 Receipts					
Donations and Sponsorship	24,750	17,000	-	41,750	50,040
Interest	-	-	-	-	-
Other income	9,066	-	-	9,066	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total (Gross income for AR)	33,816	17,000	-	50,816	50,040
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	33,816	17,000	-	50,816	50,040
A3 Payments					
Support of Nagajuna School	17,000	19,800	-	36,800	42,500
Bank Transfer fees	173	-	-	173	263
Justgiving subscriptions	216	-	-	216	216
Banking Errors	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
Sub total	17,389	19,800	-	37,189	42,979
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	17,389	19,800	-	37,189	42,979
Net of receipts/(payments)	16,427	- 2,800	-	13,627	7,061
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	45,910	12,300	-	58,210	51,149
Cash funds this year end	62,337	9,500	-	71,837	58,210

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds		62,337	9,500	-
		-	-	-
		-	-	-
	Total cash funds	62,337	9,500	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
B3 Investment assets		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
B4 Assets retained for the charity's own use		Fund to which asset belongs	Cost (optional)	Current value (optional)
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
B5 Liabilities		Fund to which liability relates	Amount due (optional)	When due (optional)
			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
		Rebecca Seddon	31/12/2021



Section A

Independent Examiner's Report

Report to the trustees/
members of

The Nagajuna Trust

On accounts for the year
ended

31 March 2021

Charity no
(if any)

1107878

Set out on pages

One, below

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/03/2021.

As the charity's trustees, 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 Trust'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 Act.

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 which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

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.

Signed:

Date:

22 January 2022

Name:

Jenny Lane

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

Association of Accounting Technicians (AAT)

Address:

2 Woodland View, Smestow, South Staffs DY3 4PH

Section B

Disclosure

None