

Inga Foundation

Charity No 1124688

**Financial Statements
For the Period Ended 31st March 2023**

Lanhydrock Accountancy
Practice Ltd
6 Queen Street
Lostwithiel
Cornwall
PL22 0AB

Inga Foundation

Financial Statements For the Period Ended 31st March 2023

Contents	Page
Charity Information	1
Trustees Report	2
Independent Examiners Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes	7 - 9

Inga Foundation

Financial Statements For the Period Ended 31st March 2023

Registered Charity number	1124688
Directors/Trustees	Michael Hands Terence Pennington Timothy Bayliss-Smith William Vanderbilt
Contact Address	Higher Penhale Lostwithiel Cornwall PL22 0HY
Bankers	Lloyds TSB Fore Street Lostwithiel
Accountant and Independent Examiner	Lanhydrock Accountancy Practice Ltd 6 Queen Street Lostwithiel Cornwall PL22 0AB

INGA FOUNDATION TRUSTEES' ANNUAL REPORT FOR THE PERIOD ENDED 31ST MARCH 2023

History, Objectives and activities of the Charity

The charity was first formed on 22nd August 2007: Charity Commission registration no. 1124688.

The objectives of the charity are:

The education of the general public in agroforestry techniques and in particular but without prejudice to the generality of the foregoing:

- to promote the Inga theories of alley cropping in the neo-tropical areas of central America and other humid tropic sites around the world;
- to support the work of the demonstration farms, associated seed banks and on-farm trials established by the University of Cambridge Inga Research Project and its partners;
- to increase the knowledge understanding and appreciation of non-governmental organisations, community and farming organisations, of any matters relating to subsistence agriculture, forestry, horticulture, silviculture, agronomics and land management, and
- to make available, or to facilitate the encouragement of the provision of access to, any demonstration projects, research or educational materials relating to the objects.

The main activity in delivering this objective will be the support of specific projects in Central America.

Management and Governance arrangements

The constitution requires that there be no fewer than three trustees and a maximum of 7.

The Trustees during the year were:

Michael Hands

Terence Pennington

Timothy Bayliss-Smith

William Vanderbilt

Trustees are appointed by ordinary resolution of the Board of Trustees. The Board of Trustees holds regular meetings and is required to hold at least two per year. Risks to the charity are reviewed and policy set at these meetings.

Procedures and policy for grant-making

Projects which the charity may wish to support are discussed and evaluated by the Board of Trustees and are assessed according to their contribution towards the objectives of the charity.

Achievements and performance of the Trust

Field operations in our target countries have continued in exact accordance with the stated Objects of the Charitable Trust. The main highlights of the year are:

- Extension work to subsistence farming families has continued in the Foundation's principal project area in two river catchments on the Cordillera Nombre de Dios, Honduras, as planned. Much of this has involved existing families extending their plantings.

- We have now completed the eleventh year of our Land for Life Program. The program's strategic objective remains the same as originally conceived in 2012: Proof-of-concept at landscape scale. However, we have added the further objective of bringing the model, at landscape scale, to the attention of the highest levels of the Honduran Government.
- Inga Foundation (USA) continues to give invaluable support in fund-raising.
- The accommodation and teaching building at the Las Flores demonstration farm has been completed. We can now accommodate and feed around eight people at a time. Solar panels on the roof and our standby generator ensure that teaching can include live presentations.
- The farm is now connected to the internet via fibre cable. This is a most valuable asset there.
- The Foundation's agreement with the German coffee chain Tchibo and their Honduran intermediary Beneficio de Café Montecristo S.A. (BECAMO) to train pairs of technicians and coffee farmers in Inga agroforestry has borne fruit. The in-depth training of BECAMO nominees is intended to provide the means of diversifying production and imparting resilience to climatic extremes on their smallholdings. In total, 16 people, in four groups, have been trained in this way; each group staying for two weeks in any given month.
- The 12 ha. demonstration farm at Las Flores in the Cuero valley continues its function in demonstrating all components of the Guama Model.
- This past year has been characterised by high rainfall and lack of prolonged sunny conditions. We have no indication as to whether this condition will prevail, or whether we shall see a neutral year before the next El Niño phenomenon kicks in. These climatic oscillations affect access within the valleys and, of course, they exert a profound effect on the well-being of the trees; especially through prolonged drought.

Financial review

The charity has raised significant funds and has continued to support its main charitable projects. The charity has made a surplus in the year of £17,947. This has increased the funds carried forward. The charity holds reserves of £53,148.

Signed on behalf of the Trustees



Mike Hands (Trustee)

Inga Foundation

Independent Examiner's Report to the Trustees

I report on the accounts of the Inga Foundation for the period ended 31st March 2023, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees consider that an audit is not required for this year under the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts;
- to follow the procedures laid down in the General Directions given by the Charity Commission; and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in, any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept in accordance with the Act; and
 - accounts are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Brian Smith BA CPFA
Lanhydrock Accountancy Practice Ltd
6 Queen Street
Lostwithiel
Cornwall
PL22 0AB

Inga Foundation

Statement of Financial Activities For the Period Ended 31st March 2023

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming resources					
<i>Voluntary income:</i>					
Donations and Grants	4	46,584	0	46,584	69,559
Activities for generating funds		0	0	0	0
Investment income		0	0	0	0
Total incoming resources		46,584	0	46,584	69,559
Resources expended					
Costs of generating funds	5	2,402	0	2,402	5,716
Charitable activities	5	25,615	0	25,615	77,849
Governance costs	5	620	0	620	2,050
Total resources expended		28,637	0	28,637	85,614
Net incoming resources before other recognised gains		17,947	0	17,947	-16,055
Gross transfers between funds		0	0	0	0
Other recognised gains		0	0	0	0
Net movement in funds	8	17,947	0	17,947	-16,055
Reconciliation of funds					
Total funds brought forward		35,202	0	35,202	51,257
Total funds carried forward		53,148	0	53,148	35,202

Inga Foundation

Balance Sheet as at 31st March 2023

	Note	2022		2021	
		£	£	£	£
Fixed Assets	6		788		1,050
Current Assets					
Cash at Bank		60,884		45,383	
Debtors	2	<u>0</u>		<u>0</u>	
		<u>60,884</u>		<u>45,383</u>	
Current Liabilities					
Creditors: amounts falling due within one year	3	<u>8,522</u>		<u>11,232</u>	
		<u>8,522</u>		<u>11,232</u>	
Net Current Assets			52,362		34,151
Net Assets	7		<u>53,149</u>		<u>35,202</u>
Unrestricted funds	8		53,149		35,202
Restricted funds	8		0		0
Total funds			<u>53,149</u>		<u>35,202</u>

The accounts on pages 5 to 9 were approved by the Trustees on 30th January 2023

Signed on behalf of the Trustees



Michael Hands (Trustee)

Inga Foundation

Notes to the Financial Statements

1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting rules and the Statement of Recommended Practice: Accounting and Reporting by Charities 2015.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Desinated funds are unrestricted funds earmarked by the Management Committee for a particular purpose.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through terms of an appeal.

Incoming Resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from charitable trading activity are accounted for when earned.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis

Inga Foundation

Notes to the Financial Statements (continued)

2 Debtors

	2023	2022
	£	£
Trade debtors	0	0
	<u>0</u>	<u>0</u>

3 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,042	10,392
Accruals	480	840
	<u>8,522</u>	<u>11,232</u>

4 Donations

	Un-restricted Funds	Restricted Funds	Total Funds	Total Funds
	2023	2023	2023	2022
	£	£	£	£
General donations	45,309	0	45,309	68,091
Grants	0	0	0	0
Gift Aid	1,274	0	1,274	1,468
	<u>46,584</u>	<u>0</u>	<u>46,584</u>	<u>69,559</u>

5 Total Resources Expended

	Costs of generating funds	Charitable activities	Governance	Total 2023	Total 2022
	£	£	£	£	£
Costs directly allocated to activities					
Direct donations to projects	0	8,111	0	8,111	59,348
Costs incurred on behalf of projects	0	2,858	0	2,858	1,264
Travel costs	0	8,315	0	8,315	4,717
Support costs allocated to activities					
Website and online activities costs	0	0	0	0	750
Publicity	2,067	6,200	0	8,266	16,459
Accountancy and bookkeeping	0	0	480	480	480
Fundraising fees	115	0	0	115	191
Legal costs	0	0	0	0	0
Bank charges	89	0	0	89	92
Travel costs	0	0	0	0	1,144
Depreciation	132	132	0	263	350
Office expenses	0	0	140	140	820
Total resources expended	<u>2,402</u>	<u>25,615</u>	<u>620</u>	<u>28,637</u>	<u>85,614</u>

Inga Foundation

Notes to the Financial Statements (continued)

6 Depreciation and Fixed Assets

	Office Equipment £
Cost	
Balance 1st April 2022	6,943
Additions	0
Balance 31st March 2023	6,943
Depreciation	
Balance 1st April 2022	5,892
Charge for Year	263
Balance 31st March 2023	6,155
Balance 1st April 2022	1,051
Balance 31st March 2023	788

7 Analysis of net assets between funds

	General funds £	Designated funds £	Restricted funds £	Total funds £
Tangible fixed assets	788	0	0	788
Current assets	60,884	0	0	60,884
Current liabilities	-8,522	0	0	-8,522
	53,150	0	0	53,150

8 Movement in funds

	At 1st April £ 2022	Incoming Resources £	Outgoing Resources £	Transfers £	At 31st Mar £ 2023	At 31st Mar 2022
Restricted Funds						
Honduras Project	0	0	0	0	0	0
Unrestricted Funds						
General funds	35,202	46,584	-28,637	0	53,149	35,202
Total resources expended	35,202	46,584	-28,637	0	53,149	35,202

9 Transactions with related parties

There are no transactions with related parties other than trustees expenses.