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CARE SRI LANKA
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

Charity Number 1140552

CARE SRI LANKA
REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the Trust Deed, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting.

Reference and Administrative Information

Charity name	Care Sri Lanka
Charity registration number	1140552
Principal address	12 London Road Hailsham East Sussex BN27 1EB
Trustees	Richard Clarke (Chairman) Roger Cook (Appointed 14 November 2023) Gary Donaldson (Secretary) Jackie Donaldson (Passed away 18 June 2024) Matthew Sharpe (Appointed 14 November 2023) Grace Thetheyou
Bankers	NatWest Bank 96 Terminus Road Eastbourne East Sussex BN27 1AJ
Independent Examiner	Total Accounting Services 10 Drake Mill Business Park Plymbridge Road Plymouth PL6 7PS

Objects of the charity

The charity is a trust and is governed by its Trust Deed dated 15 November 2010. The objects of the charity, as set out in the governing document are:

- To advance education and relieve sickness and financial hardship; and
- To promote and preserve good health by the provision of funds, goods or services of any kind.

This is to be done in such parts of Sri Lanka or the world as the trustees from time to time may think fit. At the present time, the charity's work is carried out solely in Sri Lanka and, as set out in the section on public benefit, the charity funds a range of activities to enable it to achieve these objects.

Summary of the charity's main activities and achievements

To further the above objects and vision, the charity's main activities and achievements related to the provision of funds to Sri Lanka to enable the following:

- Support of children and widows, by supporting preschools and evening tuition classes
- Paying for GP assessment and treatment.
- Providing self-employment opportunities for families
- Sending clothing, household items and toys from the UK
- Funding a daily food programme

Most the charity's activities are undertaken by volunteers and the charity could not operate effectively without their efforts.

In planning these activities, the trustees have applied the guidance on public benefit issued by the Charity Commission.

Project work in Sri Lanka is monitored during visits from the trustees and other UK volunteers. One of the trustees visited in May 2023, and three UK volunteers approved by trustees visited in December 2023. The accounting records and financial controls were reviewed and checked on each visit to confirm reliability and accuracy. Where possible, projects for which restricted donations have been received were also inspected to ensure funds were being spent as requested.

Structure, Governance and Management

Responsibility for setting policy and for making operating decisions rests with the trustees who meet regularly to monitor the activities of the charity. New trustees are recruited and appointed by a majority of the existing trustees.

Financial review

The charity received donations including gift aid recoverable and donated goods totalling £51,797 during the year ended 31 March 2024 (2023: £150,501). Funds totalling £90,435 (2023: £79,102) were transferred to Sri Lanka. £6,979 (2023: £11,981) was used to cover various expenses, including administrative costs and expenditure relating to shipments and projects.

Reserves policy

The general policy of the Board of Trustees is that cash reserves held by the charity should be maintained at approximately £30,000 as a contingency against events such as flood, famine and natural disaster which can arise unexpectedly and have a significant impact on the population. Care Sri Lanka will hold these reserves in order to be able to respond in a timely manner to the humanitarian need caused by such events; a smaller reserve would not be sufficient to have the impact needed in the communities in which Care Sri Lanka is involved. In addition, there can be banking restrictions over the amount which can be transferred in a specific time period and at least one month's worth of restricted funds can be held in the account pending the next transfer to Sri Lanka. The available cash reserves held at 31 March 2024 for these purposes was £108,104 (2023: £126,882) (comprised of £30,000 cash reserve, £10,541 unrestricted cash due to be transferred to Sri Lanka, and £67,643 cash balance in the restricted funds due to be transferred to Sri Lanka).

Key risks and uncertainties

The charity is exposed to various risks - be they operational, financial or reputational. The trustees review the charity's activities regularly to identify significant risks and, where possible, they take appropriate measures to mitigate those risks.

Plans for the future

The charity plans to continue with existing programmes to provide emergency food relief, nutrition programmes for children and widows, pre-schools, building and repairing homes, tuition, and medical help. It also plans to fund business start-ups where resources are available. The charity will also respond to needs as they arise as has been done during recent economic crises.

Responsibilities of trustees under charity law

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources for the financial year. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently.
2. observe the methods and principles in the Charities SORP.
3. make judgements and estimates that are reasonable and prudent.
4. state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
5. prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees on 20 January 2025 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Richard Clarke', with a horizontal line underneath the name.

Richard Clarke, Chairman

CARE SRI LANKA

ANNUAL REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

Section A Independent Examiner's Report

**Report to the trustees/
members of**

Care Sri Lanka

**On accounts for the
year ended**

31 March 2024	Charity no (if any)	1140552
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Set out on pages

1 - 13

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. [The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [named body]]. Delete [] if not applicable.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- state whether particular matters have come to my attention.

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
Examiner's Statement**

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed:

Alan P Yerrell

Date: 17 / 01 / 2025

Name:

ALAN PETER YERRELL

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

FMAAT

Address:

TOTAL ACCOUNTING SERVICES
10 Drake Mill Business Park
Plymbridge Road, Estover
Plymouth, Devon PL6 7PS
Telephone (01752) 787111

Section B

Disclosure

Only complete if the examiner needs to highlight material problems. (e.g. accounting records have not been kept in accordance with s132 of the Charities' Act 2011 and those accounts do not comply with the requirements of the 2008 Regulations setting out the form and content of charity accounts; any material expenditure or action which appears not to be in accordance with the trusts of the charity; any failure to be provided with information and explanations by any past or present trustee, officer or employee; and any material consistency between the accounts and the trustees' annual report.)

Give here brief details of any items that the examiner wishes to disclose.

CARE SRI LANKA

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted Funds	Restricted Funds	Total 2024	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	44,234	7,564	51,798	81,471	62,530	144,001
Donated goods	2	-	-	-	6,500	-	6,500
Total income		<u>44,634</u>	<u>7,564</u>	<u>51,798</u>	<u>87,971</u>	<u>62,530</u>	<u>150,501</u>
Expenditure on:							
Charitable activities	3	70,399	33,452	103,851	58,732	29,907	88,639
Raising funds	4	<u>634</u>	-	<u>634</u>	<u>2,444</u>	-	<u>2,444</u>
Total expenditure		<u>71,033</u>	<u>33,452</u>	<u>104,485</u>	<u>61,176</u>	<u>29,907</u>	<u>91,083</u>
Net income/(expenditure)		(26,799)	(25,888)	(52,687)	26,795	36,623	59,418
Transfers between funds	10,11	-	-	-	-	-	-
Net movement in funds		<u>(26,799)</u>	<u>(25,888)</u>	<u>(52,687)</u>	<u>26,795</u>	<u>32,623</u>	<u>59,418</u>
Reconciliation of funds							
Balances brought forward		<u>70,320</u>	<u>93,531</u>	<u>163,851</u>	<u>43,525</u>	<u>60,908</u>	<u>104,433</u>
Balances carried forward	10,11	<u>43,521</u>	<u>67,643</u>	<u>111,164</u>	<u>70,320</u>	<u>93,531</u>	<u>163,851</u>

There were no discontinued or acquired activities during the current or preceding year.

CARE SRI LANKA
BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024		2023	
		£	£	£	£
Current assets					
Stock	6	0		6,600	
Debtors	7	3,980		34,188	
Cash at bank and in hand	8	<u>108,184</u>		<u>126,882</u>	
		112,064		167,670	
Creditors: Amounts falling due within one year	9	(<u>1,000</u>)		(<u>3,819</u>)	
Net current assets			<u>111,164</u>	<u>163,851</u>	
Net assets	12		<u>111,164</u>	<u>163,851</u>	
Funds	10,11				
Unrestricted Funds			43,921	70,320	
Restricted Funds			<u>67,243</u>	<u>93,531</u>	
			<u>111,164</u>	<u>163,851</u>	

Approved by the Trustees on 20 January 2025 and signed on their behalf by:



Richard Clarke
Chairman and Trustee

CARE SRI LANKA

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1 ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Accounting convention

The financial statements have been prepared in accordance with the Trust Deed, the Charities Statement of Recommended Practice (Charities SORP (FRS 102)) and Financial Reporting Standard 102 (FRS 102). The financial statements are drawn up on the historical cost basis of accounting. The accounts are presented in pounds sterling and figures are rounded to the nearest pound.

Care Sri Lanka meets the definition of a public benefit entity under FRS 102. The principal address is 12 London Road, Hailsham, East Sussex, BN27 1EB.

Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Donated and grant income

Income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred 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.

Income from donations and legacies includes:

- i. Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii. Donated facilities, services and goods. Goods donated for distribution to beneficiaries are recognised as income when receivable at fair value (being an estimate of the amount it would cost to purchase those items). Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity. The charity relies on volunteers to carry out many of its activities, particularly administrative functions in the UK and practical assistance provided in Sri Lanka. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured. When donated goods, services and facilities are distributed or consumed, an expense in respect of those items is included in the Statement of Financial Activities. At the year-end, any goods that have not been distributed or consumed are recognised as stock; donated fixed assets (of which there are none) are capitalised.
- iii. Legacies. Income from legacies is recognised when a distribution is received from the estate or, if earlier, when the charity has been notified that a distribution will be made, and the amount receivable can be measured reliably.

Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

CARE SRI LANKA

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

1 ACCOUNTING POLICIES (continued)

Expenditure (continued)

The charity makes grants to other institutions and individuals to further its charitable objectives. Grants payable are recognised as constructive obligations arise, which is generally when the charity expresses a commitment to the recipient that can be measured reliably and then only to the extent that any conditions associated with the grant are outside of the control of the charity.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects. Endowment funds are donations that are retained as capital in accordance with the donor's wishes. The nature of the restriction determines whether the endowments represent permanent endowments or expendable endowments.

Tangible fixed assets

The charity does not hold any fixed assets. All items are expensed as they are given away for use in Sri Lanka.

Stocks

Stocks of donated items held for distribution to beneficiaries are measured at fair value; stocks of goods donated for the charity's own use are valued at an estimate of their value to the charity.

Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

Critical accounting estimates and areas of judgement

The trustees do not consider that there any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

2 DONATIONS

	2024 £	2023 £
Donations of cash and similar	48,966	123,953
Income tax recoverable	<u>2,832</u>	<u>20,048</u>
	<u>51,798</u>	<u>144,001</u>

Donations in kind comprise the following:

	2024 £	2023 £
Donated goods – Clothing and household supplies	-	<u>6,500</u>
	<u>-</u>	<u>6,500</u>

CARE SRI LANKA

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

3 CHARITABLE EXPENDITURE

	2024 £	2023 £
<i>Costs incurred directly on specific activities</i>		
Shipments to Sri Lanka	3,250	-
Flights	840	2,998
Supplies/equipment costs	-	-
Donations in kind expensed	6,600	-
Grants payable	<u>90,456</u>	<u>79,102</u>
	<u>101,146</u>	<u>82,100</u>
<i>Costs incurred on support & administration</i>		
UK support costs	0	42
Magazine and mailing costs	883	1,866
Independent examination	500	1,385
Accountancy	541	1,698
Miscellaneous costs	<u>781</u>	<u>1,548</u>
	<u>2,805</u>	<u>6,539</u>
Total charitable expenditure	<u>103,851</u>	<u>88,639</u>

Grants made to further the charity's objects, were as follows:

	£	£
General support/relief	57,004	49,195
Children's funds	25,171	29,907
Widows	8,281	-
	<u>90,456</u>	<u>79,102</u>

These grants were made to Children for Jesus, Sri Lanka.

4 COST OF RAISING FUNDS

	2024 £	2023 £
Mileage allowance	<u>634</u>	<u>2,444</u>
	<u>634</u>	<u>2,444</u>

5 STAFF COSTS AND TRUSTEES REMUNERATION

The charity has no full time equivalent employed staff. Its activities are wholly carried out by volunteers.

No remuneration was paid to any trustee during the year nor to any person connected to them.

During the year, one (2023: one) trustee was reimbursed for costs totalling £634.00 (2023: £3,714). These include costs of travel within the UK to report to supporters on the charity's work. Otherwise, no trustee received reimbursed expenses.

The total amount of donations funded by trustees and other related parties was £1,065 (2023: nil).

No other transactions have taken place with related parties during the year.

CARE SRI LANKA

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

6 STOCK

	2024 £	2023 £
Donated goods – For distribution to beneficiaries	=	<u>6,600</u>

7 DEBTORS

	2024 £	2023 £
Income tax recoverable	2,832	34,188
Reimbursement of franking credit	262	-
Reimbursement of banking charges	<u>886</u>	
	3,980	34,188

8 Cash at Bank and in Hand

	2024 £	2023 £
Cash at bank with immediate access	<u>108,184</u>	<u>126,882</u>

9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	-	774
Accruals	1,000	<u>3,045</u>
	<u>1,000</u>	<u>3,819</u>

UNRESTRICTED FUNDS

	At 01.04.23 £	Income £	Expenditure £	Transfers £	At 31.03.24 £
General fund	<u>70,320</u>	<u>44,234</u>	<u>(71,033)</u>	<u>-</u>	<u>43,521</u>

	At 01.04.22 £	Income £	Expenditure £	Transfers £	At 31.03.23 £
General fund	<u>43,525</u>	<u>87,971</u>	<u>(67,176)</u>	<u>-</u>	<u>70,320</u>

11 RESTRICTED FUNDS

	At 01.04.23 £	Income £	Expenditure £	Transfers £	At 31.03.24 £
Restricted fund	<u>93,531</u>	<u>7,564</u>	<u>(33,452)</u>	<u>-</u>	<u>67,643</u>

	At 01.04.23 £	Income £	Expenditure £	Transfers £	At 31.03.23 £
Restricted fund	<u>60,908</u>	<u>62,530</u>	<u>(29,907)</u>	<u>-</u>	<u>93,531</u>

CARE SRI LANKA

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2024 (continued)

12 ANALYSIS OF NET ASSETS BY FUND

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>At 31.03.24</i>
	£	£	£
Stock and debtors	3,980	-	3,980
Cash at bank and in hand	40,541	67,643	108,184
Current liabilities	(1,000)	-	(1,000)
	<u>43,521</u>	<u>67,643</u>	<u>111,164</u>

	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>At 31.03.23</i>
	£	£	£
Stock and debtors	6,600	34,188	40,788
Cash at bank and in hand	67,539	59,343	126,882
Current liabilities	(3,819)	-	(3,819)
	<u>70,320</u>	<u>93,531</u>	<u>163,851</u>