

Registered Charity No: 1155036

**GORAZDE CHILDREN'S
FOUNDATION BOSNIA**

ACCOUNTS

31 AUGUST 2023

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GORAZDE CHILDREN'S FOUNDATION BOSNIA

REPORT OF THE TRUSTEES

The Trustees present their report and the accounts for the year ended 31 August 2023.

1 REFERENCE AND ADMINISTRATIVE INFORMATION

Charity number:	1155036
Address:	The Old Vicarage Church Lane Eldersfield GL19 4NP
Bankers:	The Royal Bank of Scotland Plc 5 Church Street Sheffield S1 1HF
Independent Examiner:	S Lawrence DChA FCA Hazlewoods LLP Staverton Court Staverton Cheltenham GL51 0UX
Trustees:	The Trustees who served during the year were:
	M Evelyn-Buften Chair and Trustee
	R Evelyn-Buften Trustee (resigned 13 July 2023)
	N C Scott Trustee

2 STRUCTURE, GOVERNANCE AND MANAGEMENT

The Trust is an unincorporated association and registered charity, governed by its Trust Deed dated 20 May 2013.

The body of Trustees shall consist when complete of no fewer than two but (unless otherwise determined by a resolution of the charity in general meeting) shall not be subject to any maximum.

The Trust in general meeting shall elect the Officers and the other Trustees. The Trustees may appoint any person who is willing to act as a Trustee. They may also appoint Trustees as Officers unless a person has already been elected or appointed to that office and has not vacated the office.

No Trustee may be paid or receive any other benefit for being a Trustee. A Trustee may pay out of, or be reimbursed from, the property of the Trust reasonable expenses properly incurred by him or her when acting on behalf of the Trust.

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

GORAZDE CHILDREN'S FOUNDATION BOSNIA

REPORT OF THE TRUSTEES

3 OBJECTS AND ACTIVITIES

- A.** The object of the charity shall be to advance the education of the pupils at Gorazde Primary School, Bosnia and Herzegovina, by providing and assisting in provision of facilities not provided by the local education authority, for the education through the medium of English at the school.
- B.** The object of the charity shall be to assist in such ways as the charity Trustees think fit, to advance education at Gorazde Primary School, by developing their mental, physical and moral capabilities through sporting and leisure activities.

The charity uses its Trustees' networks with tier 1 investment bankers and high net worth individuals to raise funds for the continued good work. Members also raise funds through sporting endeavours. The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on the public benefit when reviewing the Trust's aims and objectives and in planning future activities.

4 ACHIEVEMENTS AND PERFORMANCE

Fundraising in the past period focused on meeting the obligations as outlined in the last annual report: "The target sum is GBP £100,000, with an estimated 50% to fund the memorial and 50% the school. The school has agreed the target is linked to the refurbishment of the playground and the school gymnasium".

This effort has been supported in the ensuing period by: (a) on-going donations from the global financial services COO community (b) London charitable dinner (c) charity cycle ride Sarajevo to Gorazde (d) regimental donations from the 3 British Army regiments that served in Gorazde, Bosnia (1994 – 1995).

Funds were successfully raised and transferred for the design, construction and opening of the memorial, above the city of Gorazde, with British army, guest COOs, local dignitaries, townsfolk in attendance; further funds were raised and transferred for the successful refurbishment of the school's playground area; 23 bicycles were donated to the town's head of social services for distribution to families without transport and 2 children were awarded the English essay prize to come to England for 3 days.

The books on the asset register (Donkey Mail and Bully Beef) do not realise any revenues through direct sales but have been used to continued great effect through the donation to the regimental museum in Gloucester, to all charity riders and the genocide museum in Sarajevo. All monies to go to the museums. The remaining period to 2023 into Q1 and Q2 of 2024 will be focused on the main event next year: the GCF100 – aiming to get 100 cyclists to Bosnia for the charity cycle ride.

5 FINANCIAL REVIEW

The Trustees consider the finances of the charity as set out on pages 4 to 6 to be satisfactory.

6 RESERVES POLICY

The Trust holds cash and bank funds of £3,941 at the year end. These funds are held in order to meet the day-to-day expenditure of the Trust and any unforeseen expenditure that may occur.

GORAZDE CHILDREN'S FOUNDATION BOSNIA

REPORT OF THE TRUSTEES

7 STATEMENT OF TRUSTEE'S RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its movement in funds for that year. In preparing those accounts, the trustees are required to:

- 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 accounting standards have been followed, subject to any material departures disclosed; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the applicable Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and protection of fraud and other irregularities.

For and on behalf of the Trustees

Maurice Evelyn-Buften

M Evelyn-Buften – Chair

Date: 11/7/2024

GORAZDE CHILDREN'S FOUNDATION BOSNIA

Independent Examiner's Report to the Trustees of Gorazde Children's Foundation

I report on the accounts of the Trust for the year ended 31 August 2023 which are set out on pages 5 to 11.

Respective responsibilities of the charity trustees and examiner

The charity trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year (under section 144 of the Charities Act 2011 (the Act)) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiners' report

My examination was carried out in accordance with the 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 directors 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

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 Trust as required by section 130 of the Act; 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.

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.



S LAWRENCE DChA FCA
HAZLEWOODS LLP
Staverton, Cheltenham

Chartered Accountants and Registered Auditors

GORAZDE CHILDREN'S FOUNDATION BOSNIA**STATEMENT OF FINANCIAL ACTIVITIES**

for the year ended 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME AND EXPENDITURE					
Income and endowments from:					
<i>Fundraising activities</i>					
Book Sales		-	-	-	26
Charity bike ride	3	42,287	-	42,287	7,413
<i>Donations and legacies</i>					
Donations	4	52,810	-	52,810	38,335
<i>Investments</i>					
Bank interest		100	-	100	7
TOTAL INCOME		95,197	-	95,197	45,781
Expenditure on:					
Raising funds	5	71,830	1,300	73,130	4,202
Charitable activities	6	81,000	5,000	86,000	1,714
Other	7	1,272	-	1,272	1,194
TOTAL EXPENSES		154,102	6,300	160,402	7,110
NET MOVEMENT IN FUNDS		(58,905)	(6,300)	(65,205)	38,671
ACCUMULATED FUND CARRIED FORWARD AT BEGINNING OF YEAR		61,568	6,300	67,868	29,197
ACCUMULATED FUND CARRIED FORWARD AT END OF YEAR		2,663	-	2,663	67,868

The notes on pages 7 to 11 form part of these accounts.

GORAZDE CHILDREN'S FOUNDATION BOSNIA

BALANCE SHEET

as at 31 August 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
CURRENT ASSETS					
Stock		-	-	-	25,490
Cash at bank and in hand		3,941	-	3,941	43,578
		<u>3,941</u>	<u>-</u>	<u>3,941</u>	<u>69,068</u>
LIABILITIES					
Creditors – falling due within one year	8	(1,278)	-	(1,278)	(1,200)
		<u>2,663</u>	<u>-</u>	<u>2,663</u>	<u>67,868</u>
NET CURRENT ASSETS					
		<u>2,663</u>	<u>-</u>	<u>2,663</u>	<u>67,868</u>
NET ASSETS					
		<u>2,663</u>	<u>-</u>	<u>2,663</u>	<u>67,868</u>
REPRESENTED BY:					
Accumulated fund	9	<u>2,663</u>	<u>-</u>	<u>2,663</u>	<u>67,868</u>

11/7/2024

Approved by the Board of Trustees on and signed on their behalf by:

Maurice Evelyn-Buften
.....

M Evelyn-Buften – Chair

GORAZDE CHILDREN'S FOUNDATION BOSNIA

NOTES TO THE ACCOUNTS

for the year ended 31 August 2023

1 ACCOUNTING POLICIES

Basis of preparation and assessment of going concern

The accounts 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The presentational currency of the accounts is UK £, being the functional currency of the primary economic environment in which the company operates. Monetary amounts in these accounts are rounded to the nearest £.

Gorazde Children's Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure heading.

Stock

Stock is valued at the lower of cost and net realisable value.

Other costs

Other costs include all costs incurred in the running of the charity which cannot be directly allocated to the Trust's projects or fundraising.

GORAZDE CHILDREN'S FOUNDATION BOSNIA**NOTES TO THE ACCOUNTS**

for the year ended 31 August 2023

2 TRUSTEES' REMUNERATION

The Trust had no employees and incurred no staff costs. Consequently, no trustee received any remuneration. In addition, no trustees were reimbursed any expenses.

3 INCOME FROM FUNDRAISING ACTIVITIES

Of the income received of £42,287 in 2023 (2022: £7,439), £42,287 (2022: £6,139) was unrestricted funds and £Nil (2022: £1,300) was restricted funds.

4 DONATIONS AND LEGACIES

Of the income received of £52,810 in 2023 (2022: £38,335), £52,810 (2022: £33,335) was unrestricted funds and £Nil (2022: £5,000) was restricted funds.

5 COST OF RAISING FUNDS (all unrestricted funds)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Publication costs	25,490	-	25,490	2,816
Charity fundraising dinner costs	17,583	-	17,583	-
Charity bike ride costs	28,196	1,300	29,496	-
Other fundraising costs	561	-	561	1,378
Selling fees	-	-	-	8
	<u>71,830</u>	<u>1,300</u>	<u>73,130</u>	<u>4,202</u>

Of the publication costs of £25,490 in 2023, this includes a write down of stock value of £23,072 in respect of the Donkey Mail and Bully Beef books which were previously held as stock. This has been written down in line with the accounting policy of recognising stock at the lower of cost and net realisable value. As referred to in the achievements and performance note within the report of the trustees, the books that were held in stock do not realise any revenue through sales and are instead gifted to museums and sponsors.

6 CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Donations	4,897	-	4,897	1,714
Memorial costs	50,254	5,000	55,254	-
School renovation project	25,849	-	25,849	-
	<u>81,000</u>	<u>5,000</u>	<u>86,000</u>	<u>1,714</u>

GORAZDE CHILDREN'S FOUNDATION BOSNIA

NOTES TO THE ACCOUNTS

for the year ended 31 August 2023

7 OTHER (all unrestricted funds)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Accountancy	636	-	636	597
Independent examiner's fees	636	-	636	597
	<u>1,272</u>	<u>-</u>	<u>1,272</u>	<u>1,194</u>

8 CREDITORS – due within one year (all unrestricted funds)

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Accruals	1,278	-	1,278	1,200
	<u>1,278</u>	<u>-</u>	<u>1,278</u>	<u>1,200</u>

9 FUNDS

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

GORAZDE CHILDREN'S FOUNDATION BOSNIA

NOTES TO THE ACCOUNTS

for the year ended 31 August 2023

10 ANALYSIS OF NET ASSETS BETWEEN FUNDING

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 August 2023 as presented by:	2,663	-	2,663
Current assets	3,941	-	3,941
Current liabilities	(1,278)	-	(1,278)
	<u>2,663</u>	<u>-</u>	<u>2,663</u>

11 ANALYSIS OF UNRESTRICTED FUND MOVEMENTS

	At 1 September 2022 £	Income £	Expenditure £	Transfer from Restricted £	At 31 August 2023 £
General Fund	61,568	95,197	(154,102)	-	2,663
	<u>61,568</u>	<u>95,197</u>	<u>(154,102)</u>	<u>-</u>	<u>2,663</u>

Comparative information

	At 1 September 2021 £	Income £	Expenditure £	Transfer from Restricted £	At 31 August 2022 £
General Fund	29,197	39,481	(7,110)	-	61,568
	<u>29,197</u>	<u>39,481</u>	<u>(7,110)</u>	<u>-</u>	<u>61,568</u>

GORAZDE CHILDREN'S FOUNDATION BOSNIA**NOTES TO THE ACCOUNTS**

for the year ended 31 August 2023

12 ANALYSIS OF RESTRICTED FUND MOVEMENTS

	At 1 September 2022 £	Income £	Expenditure £	Transfer from Unrestricted £	At 31 August 2023 £
Fund 1					
Bike ride	1,300	-	(1,300)	-	-
Fund 2					
Memorial	5,000	-	(5,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	6,300	-	(6,300)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Purpose of restricted funds**Fund 1**

2023 charity bike ride from Sarajevo to Gorazde.

Fund 2

A donation towards the build of a memorial dedicated to the sacrifice and service of the British Army under UN command in 1994 - 1995 in the city of Gorazde.



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 01/09/2022 **Period start date To** 31/08/2023 **Period end date**

Charity name: Gorazde Children's Foundation Bosnia

Charity registration number: 1155036

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	<p>As per the Trust Deed, the aim of Gorazde Children's Foundation Bosnia is to advance the education of the pupils at Gorazde primary school, Bosnia and Herzegovina, through the provision of facilities not provided by local education authority, for the education through the medium of English at school.</p> <p>To also assist in such ways as the charity trustees see fit to advance education at Gorazde primary school. This is done by developing their mental, physical, and moral capabilities through sporting and leisure activities.</p> <p>To assist in any other projects, which would enhance and support the education/wellbeing of children, that the charity trustees see fit from time-to-time</p> <p>To be involved in projects relating to the Bosnian conflict (1992-1995)</p>
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The charity uses its Trustees' networks with tier 1 investment bankers and high net worth individuals to raise funds for the continued good works. Members also raise funds through sporting endeavours.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees confirm that they have referred to the guidance contained in the charity commission's general guidance on the public benefit when reviewing the Trust's aims and objectives and in planning future activities.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
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Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>Fundraising in the past period focused on meeting the obligations as outlined in the last annual report: "The target sum is GBP £100,000, with an estimated 50% to fund the memorial and 50% the school. The school has agreed the target is linked to the refurbishment of the playground and the school gymnasium".</p> <p>This effort has been supported in the ensuing period by: (a) on-going donations from the global financial services COO community (b) London charitable dinner (c) charity cycle ride Sarajevo to Gorazde (d) regimental donations from the 3 British Army regiments that served in Gorazde, Bosnia (1994 – 1995).</p> <p>Funds were successfully raised and transferred for the design, construction and opening of the memorial, above the city of Gorazde, with British army, guest COOs, local dignitaries, townsfolk in attendance; further funds were raised and transferred for the successful refurbishment of the school's playground area; 23 bicycles were donated to the town's head of social services for distribution to families without transport and 2 children were awarded the English essay prize to come to England for 3 days.</p>

		<p>The books on the asset register (Donkey Mail and Bully Beef) do not realise any revenues through direct sales but have been used to continued great effect through the donation to the regimental museum in Gloucester, to all charity riders and the genocide museum in Sarajevo. All monies to go to the museums. The remaining period to 2023 into Q1 and Q2 of 2024 will be focused on the main event next year: the GCF100 – aiming to get 100 cyclists to Bosnia for the charity cycle ride.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The trustees consider the finances of the charity as set out in the accounts to be satisfactory
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Funds are held in order to meet the day-to-day expenditure of the Trust and any unforeseen expenditure that may occur.
Amount of reserves held	Para 1.22	The Trust holds cash and bank funds of £3,941 at the year end.
Reasons for holding zero reserves	Para 1.22	N/A
Details of fund materially in deficit	Para 1.24	N/A
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	N/A

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Trust Deed
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Unincorporated association and registered charity
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	<p>The body of Trustees shall consist when complete of no fewer than two but (unless otherwise determined by a resolution of the charity in general meeting) shall not be subject to any maximum.</p> <p>The Trust in general meeting shall elect the Officers and the other Trustees. The Trustees may appoint any person who is willing to act as a Trustee. They may also appoint Trustees as Officers unless a person has already been elected or appointed to that office and has not vacated the office</p>

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	
The charity's organisational structure and any wider network with which the charity works	Para 1.51	
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Gorazde Children's Foundation Bosnia
Other name the charity uses	N/A
Registered charity number	1155036

Charity's principal address	Belford Cottage Back Lane Malvern Worcestershire WR14 2HJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Maurice Evlyn-Buhton	Chair and Trustee		
2	Nicholas Scott	Trustee		
3				
4				
5				
6				
7				
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20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

--

Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)	Maurice Evelyn-Buften	
Full name(s)	Maurice Evelyn-Buften	
Position (eg Secretary, Chair, etc)	Chair	
Date	28/06/2024	