
The Dust Project

ANNUAL REVIEW 2020

Charity Registration No. 1155728



Annual Review

The Dust Project was established as a company limited by guarantee on 20th December 2013. Ultimate responsibility for the entity rests with the Trustees. Day-to-day management is undertaken by Sarah Chisnall and Tiffany Stokely, Trustees of the charity.

TRUSTEES

The Board of Trustees meets a minimum of four times per year, with further ad-hoc meetings as required.

OBJECTIVES

Our vision is to help, support, and relieve those in desperate situations of poverty, crisis or hardship, in developing countries and communities suffering the after-effects of war, natural disaster and/or economic frailty. We focus especially on the stability of family units and the safety, nourishment and education of children and vulnerable young adults by providing shelter, food, healthcare, schooling, tuition, and other such charitable services as the trustees may from time to time think fit, as need demands. We are currently focusing on communities in Colombo and Jaffna, Sri Lanka, through the physical construction and refurbishment of orphanages, schools, and family homes, in addition to the support of community businesses, projects and sponsored children.



ACCOMPLISHMENTS IN 2020

Website and Social Media

We are very prominent on social media (especially Facebook), with over 600 supporters. Our videos have had approximately 12,000 views. We are also on Instagram, Twitter and

LinkedIn, and have found a wider reach of international support and sponsorship through these.

Our website continues to be successful both in gaining new followers as well as directly enabling more children to be sponsored. The Child Sponsorship page allows potential sponsors to read the bios of children living in our focal communities in Sri Lanka, who either attend a Paalam International School in Colombo or Jaffna, live in the Paalam Children's Hostel in Jaffna, or are connected to a house build (or other project) which we have financed. Sponsors are given information about why the child needs support, along with details of his or her family and situation. We have found sponsorship to make a significant and lasting impact in a child's life, having seen and heard firsthand from carers and the children themselves the difference it makes. The children's basic needs of clothing, medical attention, primary education and nourishment are met, and they feel genuinely supported, encouraged and cared for. This can only make a positive impact on their futures.

The 'Donate to a build' page tells of several families who are currently living in shacks. They are in desperate need of a home, a well and a toilet. We have had an amazing response from supporters through this page throughout the year.

We have added new videos of our volunteer trips and testimonies from volunteers, with a focus on the impact it has made on their lives through being able to help families. In many cases this is a life-changing experience for the volunteer.

Partnering with Paalam

Things are still going from strength to strength in our partnership with Paalam— a charity based in Sri Lanka. The charity has made a huge impact in Colombo, but even more significantly in Jaffna. Through our collaboration, they have been able to receive donations through The Dust Project's website and co-ordinate, distribute and oversee the child sponsorship program. We have had over 100 children sponsored through this program.

Since our partnership, we have been able to build or help complete 20 houses for various families living in appalling conditions. We also continue to build wells and toilets as need demands. We are in the process of building a school in Jaffna. Due to Covid, this is taking a lot longer than expected, but we hope to have it completed by spring 2022.

Fundraising

- In 2020, we continued to receive enormous donations from Hiscox London, who are keen to help to complete the building of the Paalam School, Jaffna. This has been a slow process due to Covid, but we are making great progress.
- We have also been able to send business grants to Grecian for his garage and Sinarasa for his hardware store. Both will pay back their grants monthly, once they have been established for approximately 6 months.
- Because our Paalam schools were closed, we were asked to support the teachers who are unable to work due to the Covid crisis. Our very generous trustees sent over £10,000 to support the teachers as well as the upkeep of the schools for the year.
- From April to July, we received over £1,200 for our food drive. Paalam were inundated with calls for help because of families unable to access food due to the Covid crisis. The Dust Projects' generous supporters didn't let us down and we were able to support many families who would have gone without food. After another food drive later in the year, our total donations for food reached £11,694.40.
- Early in the year, The Dust Project was able to provide £2,000 to help provide extra food, female toiletries, etc. for those needing it in the Jaffna Prison system, as part of an outreach program.
- Throughout 2020, we continued to receive Child Sponsorship funds from our incredibly generous sponsors, which meant every sponsored child was able to receive food. Our Paalam school children were able to study from home, with the help from our teachers who delivered teaching materials.

Mission

Sadly, due to the Covid crisis, we were unable to arrange any mission trips. We are still very keen to take out teams to help build houses for those families in need of a safe and secure home. We hope this can happen in 2022.

Finance

As a charity, we continued to support Paalam International School, New Living Flame Church and the Paalam Project. All three organisations are under the Paalam Charity, and in total we donated over £89,000.

The Future

Sadly, at the moment any kind of fundraising event is impossible due to the Covid crisis. We continue to promote the Dust Project on our social media platforms and our supporters are so generous with helping families who are without food. Our main aim is to feed as many families as possible and continue to complete the school build in Jaffna, as well as houses for families in need.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

THE DUST PROJECT

(Company Limited by Guarantee)

REGISTERED COMPANY NO. 08822786

CHARITY REGISTRATION NO. 1155728

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Independent Examiners Ltd
Sovereign Centre
Yapton Lane
Walberton
West Sussex

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1155728
COMPANY REGISTRATION NUMBER	08822786
START OF FINANCIAL YEAR	1st January 2020
END OF FINANCIAL YEAR	31st December 2020
DIRECTORS AT 31ST DECEMBER 2020	Fraser Higgs Roy Chisnall Sarah Chisnall Thomas Stokely
REGISTERED ADDRESS	Lark Rise Sandy Down Boldre Lymington Hampshire SO41 8PL
DATE OF INCORPORATION	20th December 2013
GOVERNING DOCUMENT	Memorandum and Articles of Association incorporated on 20th December 2013.
BANKERS	HSBC 7B Water Gardens South Gate HARLOW Essex EN11 8EP
ACCOUNTANTS & INDEPENDENT EXAMINER	Independent Examiners Ltd 2 Broadbridge Business Centre Delling Lane Bosham West Sussex PO18 8NF

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

The Directors take pleasure in submitting their report and financial statements for the year ended 31st December 2020. A more detailed report can be accessed from web site [The Charity Commission - GOV.UK](https://www.gov.uk/the-charity-commission)

Charitable Objects

The Charity's Objects are for public benefit and are restricted to the following: The relief of poverty and hardship among children and young people living in developing communities in such parts of the World by the provision of shelter, food, health, education and other such charitable services as the trustees may from time to time think fit in particular through the construction and refurbishment of orphanages, schools and accommodation.

Statement of Director's responsibilities:

Company law requires the directors to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the company and of the profit or loss of the company during that period. In preparing those financial statements the directors are required to:

- (i) select suitable accounting policies and then apply them consistently,
- (ii) make judgements and estimates that are reasonable and prudent,
- (iii) prepare financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In preparing this report the directors have taken advantage of special provisions of the Companies Act 2006 relating to small companies.

I approve the attached statement of financial activities and balance sheet for the period ended 31st December 2020, and confirm that I have made available all information necessary for its preparation.

Signed on behalf of the Board by, Sarah Chisnall, Director/Company Secretary

Date

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
INCOME AND ENDOWMENTS FROM:					
Donations and Legacies	3a	110,209	0	110,209	172,160
Trading Activities	3b	-90	0	-90	5,590
Other Income	3c	1,291	0	1,291	224
TOTAL INCOMING RESOURCES		111,410	0	111,410	177,974
EXPENDITURE ON:					
Raising Funds	4a	234	0	234	497
Charitable Activities	4b	96,381	0	96,381	124,658
TOTAL RESOURCES EXPENDED		96,615	0	96,615	125,155
NET INCOMING/ (OUTGOING) RESOURCES		14,795	0	14,795	52,819
Balances Brought Forward		78,969	0	78,969	26,150
TOTAL FUNDS CARRIED FORWARD		93,764	0	93,764	78,969

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

The notes on pages 6 to 10 form part of these financial statements.

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 2020

		Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	Note	£	£	£	£
Fixed Assets					
Tangible assets	2	0	0	0	0
Current Assets					
Debtors	8	0	0	0	0
Cash at bank and in hand	6	94,584	0	94,584	79,912
Total Current Assets		94,584	0	94,584	79,912
Creditors:					
amounts falling due within one year	7	820	0	820	943
NET CURRENT ASSETS		93,764	0	93,764	78,969
TOTAL ASSETS less current liabilities		93,764	0	93,764	78,969
NET ASSETS		93,764	0	93,764	78,969
Funds of the Charity					
General Funds		93,764	0	93,764	78,969
Restricted Funds	5	0	0	0	0
Total Funds		93,764	0	93,764	78,969

For the period ended 31st December 2020 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors onand

Signed on behalf of the Board by, Sarah Chisnall, Director/Company Secretary

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the Directors are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the Directors' annual report.

Investment Income

This is included in the accounts when receivable.

Investment gains and losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

Expenditure and liabilities

Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

Include costs of the preparation and examination of statutory accounts, the costs of the Directors' meetings and cost of any legal advice to Directors on governance or constitutional matters.

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Grants with performance conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants payable without performance conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Support Costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, eg allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Assets

Tangible fixed assets for use by the charity:

These are capitalised if they can be used for more than one year, and cost at least £2,500. They are valued at cost or, if gifted, at the value to the charity on receipt. The Charity at present holds no assets which cost above this figure.

No depreciation is charged to freehold property as the property is maintained to such a standard that the estimated residual value is not less than cost.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at Directors' best estimate of market value.

Basis of preparation:

The financial statements are prepared on the historical cost basis convention (as modified to include the revaluation of investments) in accordance with the Charities Act 2011, "Accounting and Reporting by Charities" (SORP 2015), applicable accounting standards and the Companies Act 2006. The accounts have been prepared on a going concern basis. The charity meets the definition of a public benefit entity under FRS 102.

The Charity has claimed exemptions available in Section 1a of FRS 102 not to prepare a cash flow statement since it is a small charity.

2. TANGIBLE FIXED ASSETS

The Company owns no fixed assets

There are no obligations under hire purchase contracts or leases.

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

3. INCOME FROM DONATIONS & ENDOWMENTS	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
a) Donations and Legacies					
Donations		56,230		56,230	116,642
Virgin Giving		18,421		18,421	18,677
Child Sponsorship		23,023		23,023	19,268
Tax Recoverable		12,535		12,535	17,573
		110,209	0	110,209	172,160
b) Trading Activities					
Profit from Fund Raising Events		-90	0	-90	5,590
c) Other Income					
Stewardship		1,291	0	1,291	224
4. EXPENDITURE ON:					
a) Raising Funds					
Virgin Giving Fees		234	0	234	497
b) Charitable Activities					
Sponsorship					
Palaam Project		75,843		75,843	95,945
Palaam School		4,350		4,350	
New Living		8,751		8,751	18,733
Support for Child Sponsorship		4,050		4,050	3,000
Computing, Software, and Web Site		658		658	2,182
Gifts		200		200	200
Bank Charges		463		463	551
Printing				0	1,195
Office Stationery				0	64
Shipping and Carriage		373		373	992
Licenses/ Subscriptions etc.				0	274
Miscellaneous		10		10	289
Accountancy		950		950	500
Independent Examination Fees		720		720	720
Other Governance Costs		13		13	13
		96,381	0	96,381	124,658

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

5. RESTRICTED FUNDS

The Company has no restricted funds over this period.

6. CASH AT BANK AND IN HAND

	Funds	Funds	2020 Total	2019 Total
	£	£	£	£
Current Account	94,584	0	94,584	79,912
Petty Cash	0	0	0	0
	94,584	0	94,584	79,912

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Credit Card	100		100	223
Independent Examination Fees	720	0	720	720
	820	0	820	943

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Credit Card	0	0	0	0
	0	0	0	0

9. STAFF COSTS, DIRECTORS AND OTHER RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period, other than reimbursements. No material transaction took place between the organisation and any of the directors or persons connected with them. A total of £8,000 was donated to the charity by the trustees and related parties during 2020.

10. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

11. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

13. SHARE CAPITAL

The Charitable Company is limited by guarantee with each of its members liable to contribute one pound sterling in the event of it being wound up.

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

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REGISTERED COMPANY NO. 08822786

CHARITY REGISTRATION NO. 1155728

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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THE DUST PROJECT
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REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

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I approve the attached statement of financial activities and balance sheet for the period ended 31st December 2020, and confirm that I have made available all information necessary for its preparation.

Signed on behalf of the Board by, Sarah Chisnall, Director/Company Secretary

Date

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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Incorporating income and expenditure account

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THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 31ST DECEMBER 2020

		Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	Note	£	£	£	£
Fixed Assets					
Tangible assets	2	0	0	0	0
Current Assets					
Debtors	8	0	0	0	0
Cash at bank and in hand	6	94,584	0	94,584	79,912
Total Current Assets		94,584	0	94,584	79,912
Creditors:					
amounts falling due within one year	7	820	0	820	943
NET CURRENT ASSETS		93,764	0	93,764	78,969
TOTAL ASSETS less current liabilities		93,764	0	93,764	78,969
NET ASSETS		93,764	0	93,764	78,969
Funds of the Charity					
General Funds		93,764	0	93,764	78,969
Restricted Funds	5	0	0	0	0
Total Funds		93,764	0	93,764	78,969

For the period ended 31st December 2020 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Directors onand

Signed on behalf of the Board by, Sarah Chisnall, Director/Company Secretary

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. ACCOUNTING POLICIES

Incoming Resources

Recognition of Incoming Resources

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Grants and Donations

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Tax reclaims on Donations and Gifts

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Contractual Income and Performance Related Grants

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Expenditure and liabilities

Liability recognition

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THE DUST PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

Grants with performance conditions

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Support Costs

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Assets

Tangible fixed assets for use by the charity:

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THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

3. INCOME FROM DONATIONS & ENDOWMENTS	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020 £	TOTAL 2019 £
a) Donations and Legacies					
Donations		56,230		56,230	116,642
Virgin Giving		18,421		18,421	18,677
Child Sponsorship		23,023		23,023	19,268
Tax Recoverable		12,535		12,535	17,573
		110,209	0	110,209	172,160
b) Trading Activities					
Profit from Fund Raising Events		-90	0	-90	5,590
c) Other Income					
Stewardship		1,291	0	1,291	224
4. EXPENDITURE ON:					
a) Raising Funds					
Virgin Giving Fees		234	0	234	497
b) Charitable Activities					
Sponsorship					
Palaam Project		75,843		75,843	95,945
Palaam School		4,350		4,350	
New Living		8,751		8,751	18,733
Support for Child Sponsorship		4,050		4,050	3,000
Computing, Software, and Web Site		658		658	2,182
Gifts		200		200	200
Bank Charges		463		463	551
Printing				0	1,195
Office Stationery				0	64
Shipping and Carriage		373		373	992
Licenses/ Subscriptions etc.				0	274
Miscellaneous		10		10	289
Accountancy		950		950	500
Independent Examination Fees		720		720	720
Other Governance Costs		13		13	13
		96,381	0	96,381	124,658

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

5. RESTRICTED FUNDS

The Company has no restricted funds over this period.

6. CASH AT BANK AND IN HAND

	Funds	Funds	2020 Total	2019 Total
	£	£	£	£
Current Account	94,584	0	94,584	79,912
Petty Cash	0	0	0	0
	94,584	0	94,584	79,912

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Credit Card	100		100	223
Independent Examination Fees	720	0	720	720
	820	0	820	943

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds	Restricted Funds	2020 Total	2019 Total
	£	£	£	£
Credit Card	0	0	0	0
	0	0	0	0

9. STAFF COSTS, DIRECTORS AND OTHER RELATED PARTIES

No payments were made to directors or any persons connected with them during this financial period, other than reimbursements. No material transaction took place between the organisation and any of the directors or persons connected with them. A total of £8,000 was donated to the charity by the trustees and related parties during 2020.

10. RISK ASSESSMENT

The directors actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The directors have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

11. RESERVES POLICY

The directors have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The directors aim to ensure the charity will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The directors will endeavour not to set aside funds unnecessarily.

12. PUBLIC BENEFIT

The charity acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the charity has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the charity should undertake.

13. SHARE CAPITAL

The Charitable Company is limited by guarantee with each of its members liable to contribute one pound sterling in the event of it being wound up.