

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST DECEMBER 2023**

THE DUST PROJECT

(Company Limited by Guarantee)

REGISTERED COMPANY NO. 08822786

CHARITY REGISTRATION NO. 1155728

Independent Examiners Ltd
Unit 2, The Broadfields Business Centre
Delling Lane
Bosham
PO18 8NF

THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)
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THE DUST PROJECT
(A COMPANY LIMITED BY GUARANTEE)

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31ST DECEMBER 2023
LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER 1155728

COMPANY REGISTRATION NUMBER 08822786

START OF FINANCIAL YEAR 1st January 2023

END OF FINANCIAL YEAR 31st December 2023

**DIRECTORS
AT 31ST DECEMBER 2023** Fraser Higgs
Roy Chisnall
Sarah Chisnall
Thomas Stokely
Sarah Higgs

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

ANNUAL REVIEW 2023

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 a children's hostel, schools, and family homes, in addition to the support of community businesses, projects and sponsored children.



ACCOMPLISHMENTS IN 2023

Website and Social Media

We are very prominent on social media (especially Facebook), with over 600 supporters. Our videos have had approximately 15,000 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 need 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, are connected to a house build (or other project) which we have financed, or are part of our larger community outreach programs such as food parcels. 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 first hand 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 speaks of those families in our communities who are currently living in completely sub-standard housing, or are currently or soon to be homeless. They are usually in serious need of a home, a well and/or a toilet.

Partnering with Paalam

Things are going well 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 180 children sponsored through this program.

Since our partnership, we have been able to build or help complete 25 houses for various families living in appalling conditions. We also continue to build wells (16 to date) and toilets (28 to date) as need demands. Our new Paalam School in Jaffna, sponsored in part by Hiscox, London, was formally opened in September of 2023.

Fundraising

As always, we cannot thank our supporters enough for their generosity. Not only were we able to complete the school in Jaffna, but we were also able to raise funds for stationery packs for children in the Gampaha district. Before the new school term began in April '23, the students were issued a book list full of items costing more than 5,000 rupees (£15).

For many families, this cost is completely unaffordable. The funds we raised online went to cover the cost of their necessary school supplies.

We were able to continue our house builds as well as support over 180 children through school and food parcels.

We were also able to support teachers who were struggling to get to school because of fuel price increases and general inflation in Sri Lanka.

- In January, we were able to kit out the new school in Jaffna with furniture.
- In March, we held our School Stationery Drive, raising nearly £5,000.
- In April we sent the last of the funds for our school build, making it possible to get the important things like windows/ doors/ painting/ library/ computer room, etc.
- In May, we began the build of Mary Georgini's home. She had lived in the children's home.
- In July we were able to pay for the landscaping around the school as well as start the build of Daniel and Madusha's home.
- Through August and September, we received much needed funds to support our teachers' salaries.
- In September we received funds for Tharani's sewing machine.
- In December we received funds to continue the completion of the new school in Jaffna.

Mission

In September, we were able send a team from Hiscox to help work on the completion of the school and be there for the Grand Opening. It was a long wait for them as Covid and various other issues stopped the team getting out there any sooner. With sweet satisfaction, we were finally able to celebrate and commemorate their collective hard work and fundraising efforts in this grand culmination of a finished school. We also relish seeing the children keenly appreciating their new classrooms, grounds and the possibilities of an education with improved facilities.

Finance

As a charity, we continued to support Paalam International School, New Living Flame Church, Paalam Project and Paalam Children's Home. All four organisations are under the Paalam Charity, and in total we donated over £112,000.

The Future

In 2024, we look forward to continuing the landscaping around the new Jaffna school and are hoping to add a playground. We also have big plans to build a school in the Wattala, Colombo area of Sri Lanka. We will be looking for land close to the current school in Wattala, which is becoming too small to house our influx of children. We hope to eventually have a primary school building and a secondary school building. Our hope is to find a company or several who would like to partner with us in this new project.

THE DUST PROJECT
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REPORT OF THE DIRECTORS (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2023

The Directors take pleasure in submitting their report and financial statements for the year ended 31st December 2023. A more detailed report can be accessed from web site [The Charity Commission - GOV.UK](http://TheCharityCommission.gov.uk)

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 2023, 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 19/9/24.....

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

I report to the charity trustees on my examination of the accounts of The Dust Project for the year ended 31 December 2023.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's Trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 :23.9.24

K Gomes FCIE MAAT
Independent Examiners Ltd
Unit 2
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Bosham
PO18 8NF

THE DUST PROJECT
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023**

Incorporating income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
INCOME AND ENDOWMENTS FROM					
Donations and Legacies	3a	97,158	22,435	119,593	102,346
Trading Activities	3b	-	-	-	-
Other Income	3c	1,710	-	1,710	1,000
TOTAL INCOMING RESOURCES		98,868	22,435	121,303	103,346
EXPENDITURE ON:					
Charitable Activities	4a	125,458	24,435	149,893	142,815
TOTAL RESOURCES EXPENDED		125,458	24,435	149,893	142,815
NET INCOMING/ (OUTGOING) RESOURCES		-26,590	-2,000	-28,590	-39,469
Balances Brought Forward		43,048	9,728	52,776	92,245
TOTAL FUNDS CARRIED FORWARD		16,458	7,728	24,186	52,776

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 13 to 17 form part of these financial statements.

THE DUST PROJECT
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BALANCE SHEET
AS AT 31ST DECEMBER 2023

		Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	Note	£	£	£	£
Fixed Assets					
Current Assets					
Debtors	8	-	-	-	-
Cash at bank and in hand	6	17,358	7,728	25,086	53,538
Total Current Assets		17,358	7,728	25,086	53,538
Creditors:					
amounts falling due within one year	7	900	-	900	762
NET CURRENT ASSETS		16,458	7,728	24,186	52,776
TOTAL ASSETS less current liabilities		16,458	7,728	24,186	52,776
NET ASSETS		16,458	7,728	24,186	52,776
Funds of the Charity					
General Funds		16,458	-	16,458	43,048
Restricted Funds	5	-	7,728	7,728	9,728
Total Funds		16,458	7,728	24,186	52,776


For the period ended 31st December 2023 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 13 to 17 were approved by the trustees, and authorised for issue on 19/9/24 and signed on their behalf by:

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

THE DUST PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

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, e.g. 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
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

3. INCOME FROM DONATIONS & ENDOWMENTS	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2023 £	TOTAL 2022 £
a) Donations and Legacies					
Donations		53,374	22,435	75,809	61,224
Child Sponsorship		23,526	-	23,526	21,200
Tax Recoverable		20,258	-	20,258	19,922
		97,158	22,435	119,593	102,346
b) Trading Activities					
Profit from Fund Raising Events		-	-	-	-
c) Other Income					
Stewardship		1,710	-	1,710	1,000
4. EXPENDITURE ON:					
a) Charitable Activities					
Sponsorship :					
Home building Project	5	-	18,000	18,000	-
Palaam Project		20,760	-	20,760	99,978
Palaam School	5	46,007	6,435	52,442	6,130
New Living		4,704	-	4,704	25,092
Support for Child Sponsorship		26,466	-	26,466	7,900
Advertising		412	-	412	-
Computing, Software, and Web Site		303	-	303	220
Gifts, Donations		17,091	-	17,091	-
Bank Charges		495	-	495	586
Printing & Postage		54	-	54	7
Shipping and Carriage		160	-	160	1,155
Miscellaneous		608	-	608	431
Accountancy		438	-	438	475
Independent Examination Fees		900	-	900	840
Overseas Travel		7,060	-	7,060	-
		125,458	24,435	149,893	142,815

THE DUST PROJECT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

5. RESTRICTED FUNDS

	Balance 01/01/23	Income	Expenditure	Transfers	Balance 31/12/23
House Building Project	9,728	16,000	18,000		7,728
Paalam School	-	6,435	6,435		-
	9,728	22,435	24,435	-	7,728

Prior Year	Balance 01/01/22	Income	Expenditure	Transfers	Balance 31/12/22
House Building Project	- 7,488	17,216	-	-	9,728
	- 7,488	17,216	-	-	9,728

6. CASH AT BANK AND IN HAND

	Funds	Funds	2023 Total	2022 Total
	£	£	£	£
Current Account	17,358	7,728	25,086	53,538
	17,358	7,728	25,086	53,538

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Credit Card	-	-	-	-78
Independent Examination Fees	900	-	900	840
	900	-	900	762

8. DEBTORS AND PREPAYMENTS

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Debtors	-	-	-	-
	-	-	-	-

THE DUST PROJECT
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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 a director or any person connected with them.

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.

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.