

MAHOUTS FOUNDATION

England & Wales · Charity number 1158956

Details

Status Registered

Legal form CIO

Registered 2014-10-23

Register [View on the Charity Commission register](#)

Contact

Address Harran
Peopleton
Pershore
WR10 2EA

Phone 07787565302

Email sarah@mahouts.org

Website www.mahouts.org

Activities

Objects: TO PROMOTE HUMANE BEHAVIOUR TOWARDS ELEPHANTS BY PROVIDING APPROPRIATE CARE, PROTECTION, TREATMENT AND SECURITY FOR ELEPHANTS WHICH ARE IN NEED OF CARE AND ATTENTION BY REASON OF SICKNESS, MALTREATMENT, POOR CIRCUMSTANCES OR ILL USAGE AND TO EDUCATE THE PUBLIC IN MATTERS PERTAINING TO ELEPHANT WELFARE IN GENERAL AND THE PREVENTION OF CRUELTY AND SUFFERING AMONG ELEPHANTS.

Activities: We are a family run foundation working to improve welfare with captive Elephants working in the tourism industry. We work in Thailand, Europe, also raising awareness in the UK collaborating with tour companies and educating tourists visiting Asia. Active in both rescues and on going research.

Classification

- **How:** Other Charitable Activities
- **What:** General Charitable Purposes, Animals
- **Who:** Other Defined Groups

Geography

- Thailand
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-10-31	£114,807	£177,637	-	-
2023-10-31	£81,222	£134,646	-	-
2022-10-31	£73,835	£114,716	-	-
2021-10-31	£34,587	£59,971	-	-
2020-10-31	£75,013	£137,565	-	-

Trustees

Name	Role	Appointed
SARAH BLAINE	Chair	2014-09-30
David Mullen		2017-05-01
Dr FELIX BLAINE		2014-09-30
Jennifer Mullen		2017-05-01
Paul Haidon		2015-01-27
TIM HODGETTS		2014-09-30

MAHOUTS FOUNDATION

England & Wales - Charity number 1158956

Accounts

Charity registration number 1158956

MAHOUTS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

MAHOUTS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Blaine
J Mullen
D Mullen
P Haidon
T Hodgetts
Dr F Blaine

Charity number

1158956

Registered office

Harran
Peopleton
Pershore
Worcestershire
United Kingdom
WR10 2EA

Independent examiner

Katherine Parkin
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
United Kingdom
GL3 4AD

Bankers

HSBC Bank plc
30 Market Street
Crewe
Cheshire
CW1 2ES

MAHOUTS FOUNDATION

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MAHOUTS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2024

The trustees present their annual report and financial statements for the year ended 31 October 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

Charitable objects

To promote humane behaviour towards elephants by providing appropriate care, protection, treatment and security for elephants which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to elephant welfare in general and the prevention of cruelty and suffering among elephants.

Objectives and aims

Mahouts Foundation is a family run foundation working to improve welfare with captive elephants working in the tourism industry. The Foundation works on the ground in Thailand with indigenous Karen communities to rescue and return captive working elephants to large areas of forest while supporting the community to preserve their traditions of protecting elephants and forests. The foundation also works raising awareness in the UK and Europe by collaborating with tour companies and educating tourists visiting Asia.

Social investments

There are no restrictions as to where funds may be invested, but policy has to be agreed by the Trustees and the Management Committee.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

1. Opening new project

Our new project in Palatha, Umphang opened in September 2024. After an intense year of home stay training and registration, training new staff, training mahouts and elephant owners, we finally opened.

The first tourists came and loved the experience, we started to receive great reviews, a testament to all the hard work!

2. Expanding and training our team

To cope with the expanded tourism, we took on new team members, we raised salaries and did extensive training with the whole team.

3. Recovery from covid

This is still ongoing, new tourism partnerships are being formed as we fight back from a 2 year + closure period.

4. Building partnerships with tour companies

We are securing strong partnerships for both projects. Our collaboration with Go Beyond for Umphang is going from strength to strength. We are in talks with many ground operators and tour companies for Koh Pah Doh.

5. Securing Mur Lah's future

Through our funds and donors, we secured the future for Mur Lah, she will now live forever with Mum and sister in her forest home.

6. We won awards

We won best animal welfare in the sustainable tourism awards, presented by the Thai sports minister at World Travel Market, we also became the worlds first wildlife heritage area for Asian elephants.

MAHOUTS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

Financial review

Principal funding sources

Of the £114,807 (2023: £81,222) income for the period, 54% (2023: 42%) came from grants and donations and 46% (2023: 58%) came from the charity's programs and sales.

More details about income for the period and the Charity's financial position at the end of the period are shown in the Notes to the Financial Statements.

Principal expenditure items

The valuable time given by unpaid volunteers, including trustees, is not quantified and not included in this figure.

Reserves policy

The board has set a reserve equivalent to at least three month's operating costs. The reserves of £4,801 (2023: £67,631) remained available by the year ended 31 October 2024.

Funds in deficit

The charity received income totalling £114,807 (2023: £81,222). After payments of outgoing expenses totalling £177,637 (2023: £134,646), the charity was left with a deficit of £62,830 (2023: £53,424 deficit) for the year. However there is no overall deficit on any funds.

Structure, governance and management

Governing document

Mahouts Foundation is registered as a charity with the Charity Commission and is a Charitable Incorporated Organisation (CIO). It is governed by its Constitution, a copy of which is available from the charity's office.

The Trustees are required to act in the best interest of the Charity and its beneficiaries. Training and information provided includes advice about the role of Trustees and Charity law. The Trustees make no personal gain from the Charity.

Organisational structure

The Trustees have overall control of the organisation's finances. The daily management of the organisation's activities is delegated to the Executive Committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Blaine
J Mullen
D Mullen
P Haidon
T Hodgetts
Dr F Blaine

The Trustees are elected in accordance with the constitution.

The trustees' report was approved by the Board of Trustees.

Dr F Blaine
Trustee

22 August 2025

MAHOUTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAHOUTS FOUNDATION

I report to the trustees on my examination of the financial statements of Mahouts Foundation (the charity) for the year ended 31 October 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 27 August 2025

MAHOUTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<u>Income from:</u>							
Donations and legacies	3	10,664	-	10,664	3,001	-	3,001
Charitable activities	4	68,976	18,000	86,976	62,788	10,000	72,788
Other trading activities	5	17,167	-	17,167	5,433	-	5,433
Total income		<u>96,807</u>	<u>18,000</u>	<u>114,807</u>	<u>71,222</u>	<u>10,000</u>	<u>81,222</u>
<u>Expenditure on:</u>							
Raising funds	6	764	-	764	3,244	-	3,244
Charitable activities	7	158,873	18,000	176,873	121,402	10,000	131,402
Total expenditure		<u>159,637</u>	<u>18,000</u>	<u>177,637</u>	<u>124,646</u>	<u>10,000</u>	<u>134,646</u>
Net expenditure for the year/ Net movement in funds		(62,830)	-	(62,830)	(53,424)	-	(53,424)
Fund balances at 1 November 2023		<u>67,631</u>	-	<u>67,631</u>	<u>121,055</u>	-	<u>121,055</u>
Fund balances at 31 October 2024		<u><u>4,801</u></u>	-	<u><u>4,801</u></u>	<u><u>67,631</u></u>	-	<u><u>67,631</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MAHOUTS FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Stocks	12	1,500		2,000	
Debtors	13	480		480	
Cash at bank and in hand		11,529		72,158	
		<u>13,509</u>		<u>74,638</u>	
Creditors: amounts falling due within one year	14	<u>(8,708)</u>		<u>(7,007)</u>	
Net current assets			4,801		67,631
			<u>4,801</u>		<u>67,631</u>
Income funds					
Unrestricted funds			4,801		67,631
			<u>4,801</u>		<u>67,631</u>

The financial statements were approved by the Trustees on 22 August 2025

Dr F Blaine
Trustee

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

Charity information

Mahouts Foundation is a charitable incorporated organisation incorporated in England and Wales. The registered office is Harran, Peopleton, Pershore, WR10 2EA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trustees have confirmed their intention to provide financial support to the charity if required in the future.

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Donations and gifts	10,664	3,001
	<u>10,664</u>	<u>3,001</u>
	<u><u>10,664</u></u>	<u><u>3,001</u></u>

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2024

4 Charitable activities

	2024 £	2023 £
Grants receivable	51,439	30,974
Visitor's fees	35,537	41,814
	<u>86,976</u>	<u>72,788</u>
Analysis by fund		
Unrestricted funds	68,976	62,788
Restricted funds	18,000	10,000
	<u>86,976</u>	<u>72,788</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Merchandise and Sponsorships	17,167	5,433
	<u>17,167</u>	<u>5,433</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
<u>Fundraising and publicity</u>		
Advertising	764	3,244
	<u>764</u>	<u>3,244</u>

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

7 Charitable activities

	2024 £	2023 £
Project Costs	146,674	92,766
Guest Trip and Labour	6,140	9,257
Insurance	1,430	2,250
Health and Wellbeing	-	4,240
Travel and Accommodation	8,067	11,544
Donations	-	2,318
	<u>162,311</u>	<u>122,375</u>
Share of support costs (see note 8)	8,976	4,233
Share of governance costs (see note 8)	5,586	4,794
	<u>176,873</u>	<u>131,402</u>
Analysis by fund		
Unrestricted funds	158,873	121,402
Restricted funds	18,000	10,000
	<u>176,873</u>	<u>131,402</u>

8 Support costs

	Support costs £	Governance costs £	2024 £	Support costs £	Governance costs £	2023 £
Admin Expenses	1,224	-	1,224	1,885	-	1,885
Bank Charges	3,036	-	3,036	473	-	473
Computer and Website Costs	4,456	-	4,456	1,045	-	1,045
Sundry	-	-	-	10	-	10
Telephone Costs	260	-	260	820	-	820
Accountancy Fees	-	5,586	5,586	-	4,794	4,794
	<u>8,976</u>	<u>5,586</u>	<u>14,562</u>	<u>4,233</u>	<u>4,794</u>	<u>9,027</u>
Analysed between Charitable activities	<u>8,976</u>	<u>5,586</u>	<u>14,562</u>	<u>4,233</u>	<u>4,794</u>	<u>9,027</u>

Governance costs includes payments to the independent examiner of £3,540 (2023- £3,948) for independent examination fees.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

12 Stocks

	2024 £	2023 £
Finished goods and goods for resale	1,500	2,000

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	480	480

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	4,013
Accruals and deferred income	8,708	2,994
	8,708	7,007

Deferred income totals £1,220 (2023: £Nil) and relates to deposits paid in 2023/24 in respect of guest visits taking place in 2024/25.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2024

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 October 2024
	Balance at 1 November 2022	Incoming resources	Resources expended	Balance at 1 November 2023	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Olsen Animal Trust	-	10,000	(10,000)	-	18,000	(18,000)	-
	=====	=====	=====	=====	=====	=====	=====

Olsen Animal Trust - granted to provide seed funding to remove elephants from the tourism industry.

16 Related party transactions

During the year, £6,786 was spent in respect of travel costs for 1 trustee (2023 - £6,544).

MAHOUTS FOUNDATION

England & Wales - Charity number 1158956

Accounts

Charity registration number 1158956

MAHOUTS FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023

MAHOUTS FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

S Blaine
J Mullen
D Mullen
P Haidon
T Hodgetts
Dr F Blaine

Charity number

1158956

Registered office

Harran
Peopleton
Pershore
Worcestershire
United Kingdom
WR10 2EA

Independent examiner

Katherine Parkin
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Epsilon House
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Gloucester Business Park
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GL3 4AD

Bankers

HSBC Bank plc
30 Market Street
Crewe
Cheshire
CW1 2ES

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MAHOUTS FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2023

The trustees present their annual report and financial statements for the year ended 31 October 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "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)" (effective 1 January 2019).

Objectives and activities

Charitable objects

To promote humane behaviour towards elephants by providing appropriate care, protection, treatment and security for elephants which are in need of care and attention by reason of sickness, maltreatment, poor circumstances or ill usage and to educate the public in matters pertaining to elephant welfare in general and the prevention of cruelty and suffering among elephants.

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Mahouts Foundation is a family run foundation working to improve welfare with captive elephants working in the tourism industry. The Foundation works on the ground in Thailand with indigenous Karen communities to rescue and return captive working elephants to large areas of forest while supporting the community to preserve their traditions of protecting elephants and forests. The foundation also works raising awareness in the UK and Europe by collaborating with tour companies and educating tourists visiting Asia.

Social investments

There are no restrictions as to where funds may be invested, but policy has to be agreed by the Trustees and the Management Committee.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities they should undertake.

Achievements and performance

1. Recovery from COVID - building back

Due to Covid, tourism only restarted in 2022, and this year has allowed us to successfully restart tourism to support the communities and elephants.

2. Developing new project

We have been developing links in Umphang, a remote area of Thailand. We have carried out several research trips, making links and developing relationships with community and government officials in this area.

3. Working to rescue 6 more elephants

As part of our work in Umphang we have been requested to support 6 more elephants and develop community-based tourism in one of the villages in Umphang.

4. Expanding our team

We have taken on and been training new staff members to allow expansion of our projects in Thailand.

5. Building partnerships with tour companies

With the end of the pandemic there is renewed interest in tourism. We have been developing relationships to support our work in Koh Pah Doh and for our future project in Umphang.

6. Part of a collaboration developing a network of elephant friendly venues

This is a venture facilitated by World Animal Protection to develop a network of Elephant focused organisations within Thailand.

MAHOUTS FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

Financial review

Principal funding sources

Of the £81,222 (2022: £73,835) income for the period, 42% (2022: 70%) came from grants and donations and 58% (2022: 30%) came from the charity's programs and sales.

More details about income for the period and the Charity's financial position at the end of the period are shown in the Financial Statements on page 9.

Principal Expenditure Items

The valuable time given by unpaid volunteers, including trustees, is not quantified and not included in this figure.

Reserves policy

The board has set a reserve equivalent to at least three month's operating costs. The reserves of £67,631 (2022: £121,055) remained available by the year ended 31 October 2023.

Funds in deficit

The charity received income totalling £81,222 (2022: £73,835). After payments of outgoing expenses totalling £134,646 (2022: £114,716), the charity was left with a deficit of £53,424 (2022: £40,881) for the year. However there is no overall deficit on any funds.

Structure, governance and management

Governing document

Mahouts Foundation is registered as a charity with the Charity Commission and is a Charitable Incorporated Organisation (CIO). It is governed by its Constitution, a copy of which is available from the charity's office.

The Trustees are required to act in the best interest of the Charity and its beneficiaries. Training and information provided includes advice about the role of Trustees and Charity law. The Trustees make no personal gain from the Charity.

Organisational structure

The Trustees have overall control of the organisation's finances. The daily management of the organisation's activities is delegated to the Executive Committee.

The trustees who served during the year and up to the date of signature of the financial statements were:

S Blaine
J Mullen
D Mullen
P Haidon
T Hodgetts
Dr F Blaine

The Trustees are elected in accordance with the constitution.

The trustees' report was approved by the Board of Trustees.

Dr F Blaine
Trustee

27 August 2024

MAHOUTS FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MAHOUTS FOUNDATION

I report to the trustees on my examination of the financial statements of Mahouts Foundation (the charity) for the year ended 31 October 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable 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 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Katherine Parkin FCA
Azets Audit Services
Epsilon House
The Square
Gloucester Business Park
Gloucester
GL3 4AD
United Kingdom

Dated: 27 August 2024

MAHOUTS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2023

As restated

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £
Income from:					
Donations and legacies	3	3,001	-	3,001	3,025
Charitable activities	4	62,788	10,000	72,788	54,071
Other trading activities	5	5,433	-	5,433	16,739
Total income		71,222	10,000	81,222	73,835
Expenditure on:					
Raising funds	6	3,244	-	3,244	329
Charitable activities	7	121,402	10,000	131,402	114,387
Total expenditure		124,646	10,000	134,646	114,716
Net expenditure for the year/ Net movement in funds		(53,424)	-	(53,424)	(40,881)
Fund balances at 1 November 2022		121,055	-	121,055	161,936
Fund balances at 31 October 2023		67,631	-	67,631	121,055

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MAHOUTS FOUNDATION

BALANCE SHEET

AS AT 31 OCTOBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	12		-		2,318
Current assets					
Stocks	13	2,000		-	
Debtors	14	480		-	
Cash at bank and in hand		72,158		118,737	
		<u>74,638</u>		<u>118,737</u>	
Creditors: amounts falling due within one year	15	<u>(7,007)</u>		<u>-</u>	
Net current assets			67,631		118,737
Total assets less current liabilities			<u>67,631</u>		<u>121,055</u>
Income funds					
Unrestricted funds			67,631		121,055
			<u>67,631</u>		<u>121,055</u>

The financial statements were approved by the Trustees on 27 August 2024

Dr F Blaine
Trustee

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

Charity information

Mahouts Foundation is a charitable incorporated organisation incorporated in England and Wales. The registered office is Harran, Peopleton, Pershore, WR10 2EA.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

During the year ended 31 October 2023 the approach to classification of grants received was updated to more appropriately reflect the underlying nature and grouping of the income. The comparative figures for the year ended 31 October 2022 have therefore been restated. There are no changes to the overall income or surplus/deficit reported in the prior year.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

During the year ended 31 October 2023 the approach to classification of direct and support costs was updated to more appropriately reflect the underlying nature and grouping of the expenditure. The comparative figures for the year ended 31 October 2022 have therefore been restated. There are no changes to the overall expenditure or surplus/deficit reported in the prior year.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Motor vehicles	25% reducing balance
----------------	----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

3 Donations and legacies

	As restated	
	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Donations and gifts	3,001	3,025
	<u>3,001</u>	<u>3,025</u>

4 Charitable activities

	As restated	
	2023	2022
	£	£
Grants receivable	30,974	48,728
Visitor's fees	41,814	5,343
	<u>72,788</u>	<u>54,071</u>
Analysis by fund		
Unrestricted funds	62,788	54,071
Restricted funds	10,000	-
	<u>72,788</u>	<u>54,071</u>

5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Merchandise and Sponsorships	5,433	16,739
	<u>5,433</u>	<u>16,739</u>

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

6 Raising funds

	As restated	
	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
<u>Fundraising and publicity</u>		
Advertising	3,244	329
	<u>3,244</u>	<u>329</u>

7 Charitable activities

	As restated	
	2023	2022
	£	£
Depreciation and impairment	-	773
Project Costs	92,766	95,996
Guest Trip and Labour	9,257	8,637
Insurance	2,250	1,150
Health and Wellbeing	4,240	-
Travel and Accommodation	11,544	5,085
Donations	2,318	-
	<u>122,375</u>	<u>111,641</u>
Share of support costs (see note 8)	4,233	946
Share of governance costs (see note 8)	4,794	1,800
	<u>131,402</u>	<u>114,387</u>
Analysis by fund		
Unrestricted funds	121,402	114,387
Restricted funds	10,000	-
	<u>131,402</u>	<u>114,387</u>

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

8	Support costs	As restated			As restated		
		Support costs	Governance costs	2023	Support costs	Governance costs	2022
		£	£	£	£	£	£
	Admin Expenses	1,885	-	1,885	36	-	36
	Bank Charges	473	-	473	483	-	483
	Computer and Website Costs	1,045	-	1,045	427	-	427
	Sundry	10	-	10	-	-	-
	Telephone Costs	820	-	820	-	-	-
	Accountancy Fees	-	4,794	4,794	-	1,800	1,800
		<u>4,233</u>	<u>4,794</u>	<u>9,027</u>	<u>946</u>	<u>1,800</u>	<u>2,746</u>
	Analysed between Charitable activities	<u>4,233</u>	<u>4,794</u>	<u>9,027</u>	<u>946</u>	<u>1,800</u>	<u>2,746</u>

Governance costs includes payments to the independent examiner of £4,794 (2022- £1,800) for independent examination fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2023

12 Tangible fixed assets

Motor vehicles
£

Cost

At 1 November 2022

7,328

Disposals

(7,328)

At 31 October 2023

-

Depreciation and impairment

At 1 November 2022

5,010

Eliminated in respect of disposals

(5,010)

At 31 October 2023

-

Carrying amount

At 31 October 2023

-

At 31 October 2022

2,318

13 Stocks

2023
£

2022
£

Finished goods and goods for resale

2,000

-

14 Debtors

2023
£

2022
£

Amounts falling due within one year:

Other debtors

480

-

15 Creditors: amounts falling due within one year

2023
£

2022
£

Trade creditors

4,013

-

Accruals and deferred income

2,994

-

7,007

-

MAHOUTS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2023

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 October 2023 £
	Balance at 1 November 2021 £	Incoming resources £	Resources expended £	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	
Olsen Animal Trust	-	-	-	-	10,000	(10,000)	-
	=====	=====	=====	=====	=====	=====	=====

Olsen Animal Trust - granted to provide seed funding to remove 8 elephants from the tourism industry.

17 Related party transactions

During the year, £6,544 was spent in respect of travel costs for 1 trustee (2022 - none).

MAHOUTS FOUNDATION

England & Wales - Charity number 1158956

Accounts

REGISTERED CHARITY NUMBER: 1158956

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2022
for
Mahouts Foundation

Mahouts Foundation

Contents of the Financial Statements
for the Year Ended 31 October 2022

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Mahouts Foundation

Reference and Administrative Details
for the Year Ended 31 October 2022

TRUSTEES

Mrs Sarah Blaine
Mr Tim Hodgetts
Dr Felix Blaine
Mr Paul Haidon
Mr David Mullen
Mrs Jennifer Mullen

PRINCIPAL ADDRESS

Harran
Peopleton
Pershore
WR10 2EA

**REGISTERED CHARITY
NUMBER**

1158956

INDEPENDENT EXAMINER

Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

Mahouts Foundation

Report of the Trustees for the Year Ended 31 October 2022

The trustees present their report with the financial statements of the charity for the year ended 31 October 2022. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mahouts Foundation is a family run foundation working to improve welfare with captive Elephants working in the tourism industry. The Foundation works in Thailand, Europe, also raising awareness in the UK collaborating with tour companies and educating tourists visiting Asia. It is also active in both rescues and ongoing research.

Social investments

There are no restrictions as to where funds may be invested, but policy has to be agreed by the Trustees and the Management Committee.

FINANCIAL REVIEW

Principal funding sources

Of the £73,835 (2021: £34,587) income for the period, 70% (2021: 59%) came from grants and donations.

More details about income for the period and the Charity's financial position at the end of the period are shown in the Financial Statements on pages 5 to 6.

Principal Expenditure Items

Donations totalling £88,846 (2021: £40,092) formed 77% (2021: 67%) of total expenditure. The valuable time given by unpaid volunteers, including trustees, is not quantified and not included in this figure.

Reserves policy

The board has set a reserve equivalent to at least six month's operating costs. The reserves of £121,056 (2021: £161,936) remained available by the year ended October 2022.

Funds in deficit

The charity received income totalling £73,835 (2021: £34,587). After payments of outgoing expenses totalling £114,716 (2021: £59,971), the charity was left with a deficit of £40,880 (2021: £25,384) for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Mahouts Foundation

Report of the Trustees
for the Year Ended 31 October 2022

Mahouts Foundation is registered as a charity with the Charity Commission. It is governed by a Constitution, a copy of which is available from the charities office.

The Trustees are required to act in the best interest of the Charity and its beneficiaries.

Training and information provided includes advice about the role of Trustees and Charity law.

The Trustees make no personal gain from the Charity.

Organisational structure

The Trustees are elected in accordance with the constitution.

Financial Controls

The Trustees have overall control of the organisation's finances. The daily management of the organisation's activities is delegated to the Executive Committee.

Approved by order of the board of trustees on 17 May 2023 and signed on its behalf by:

Mrs Sarah Blaine - Trustee

SE Blaine

Independent Examiner's Report to the Trustees of
Mahouts Foundation

Independent examiner's report to the trustees of Mahouts Foundation

I report to the charity trustees on my examination of the accounts of Mahouts Foundation (the Trust) for the year ended 31 October 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.



Askir Ali
ACCA
Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

Date: 07/07/2023

Mahouts Foundation

Statement of Financial Activities
for the Year Ended 31 October 2022

	Notes	Unrestricted fund £	Restricted fund £	31.10.22 Total funds £	31.10.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		51,753	-	51,753	20,249
Charitable activities					
Sales		22,082	-	22,082	14,338
Total		<u>73,835</u>	<u>-</u>	<u>73,835</u>	<u>34,587</u>
EXPENDITURE ON					
Raising funds	2	11,127	-	11,127	10,794
Charitable activities					
Elephant projects		88,846	-	88,846	40,092
Other		<u>14,743</u>	<u>-</u>	<u>14,743</u>	<u>9,085</u>
Total		<u>114,716</u>	<u>-</u>	<u>114,716</u>	<u>59,971</u>
NET INCOME/(EXPENDITURE)		(40,881)	-	(40,881)	(25,384)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>161,936</u>	<u>-</u>	<u>161,936</u>	<u>187,320</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>121,055</u></u>	<u><u>-</u></u>	<u><u>121,055</u></u>	<u><u>161,936</u></u>

The notes form part of these financial statements

Mahouts Foundation

Balance Sheet
31 October 2022

	Notes	Unrestricted fund £	Restricted fund £	31.10.22 Total funds £	31.10.21 Total funds £
FIXED ASSETS					
Tangible assets	5	2,318	-	2,318	3,091
CURRENT ASSETS					
Cash at bank		118,737	-	118,737	158,845
NET CURRENT ASSETS		<u>118,737</u>	<u>-</u>	<u>118,737</u>	<u>158,845</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>121,055</u>	<u>-</u>	<u>121,055</u>	<u>161,936</u>
NET ASSETS		<u>121,055</u>	<u>-</u>	<u>121,055</u>	<u>161,936</u>
FUNDS	6				
Unrestricted funds				<u>121,055</u>	<u>161,936</u>
TOTAL FUNDS				<u>121,055</u>	<u>161,936</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 17 May 2023 and were signed on its behalf by:

Mrs Sarah Blaine - Trustee

SE Blaine

Dr Felix Blaine - Trustee

Felix Blaine

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

	31.10.22	31.10.21
	£	£
Guest trip & labour	8,637	8,751
Support costs	<u>2,490</u>	<u>2,043</u>
	<u>11,127</u>	<u>10,794</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2022 nor for the year ended 31 October 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2022 nor for the year ended 31 October 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20,249	-	20,249
Charitable activities			
Sales	14,338	-	14,338
Total	<u>34,587</u>	-	<u>34,587</u>
EXPENDITURE ON			
Raising funds	10,794	-	10,794
Charitable activities			
Elephant projects	40,092	-	40,092
Other	<u>9,085</u>	-	<u>9,085</u>
Total	<u>59,971</u>	-	<u>59,971</u>
NET INCOME/(EXPENDITURE)	(25,384)	-	(25,384)

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES -
continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	187,320	-	187,320
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>161,936</u>	<u>-</u>	<u>161,936</u>

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 November 2021 and 31 October 2022	<u>7,328</u>
DEPRECIATION	
At 1 November 2021	4,237
Charge for year	<u>773</u>
At 31 October 2022	<u>5,010</u>
NET BOOK VALUE	
At 31 October 2022	<u>2,318</u>
At 31 October 2021	<u>3,091</u>

6. MOVEMENT IN FUNDS

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	161,936	(40,881)	121,055
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>161,936</u>	<u>(40,881)</u>	<u>121,055</u>

6. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,835	(114,716)	(40,881)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>73,835</u>	<u>(114,716)</u>	<u>(40,881)</u>

Comparatives for movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	187,320	(25,384)	161,936
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>187,320</u>	<u>(25,384)</u>	<u>161,936</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,587	(59,971)	(25,384)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,587</u>	<u>(59,971)</u>	<u>(25,384)</u>

6. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.20 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	187,320	(66,265)	121,055
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>187,320</u>	<u>(66,265)</u>	<u>121,055</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	108,422	(174,687)	(66,265)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>108,422</u>	<u>(174,687)</u>	<u>(66,265)</u>

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2022.

Mahouts Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	31.10.22 £	31.10.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,025	254
Grants	<u>48,728</u>	<u>19,995</u>
	51,753	20,249
Charitable activities		
Sales	16,739	12,246
Visitor's fee	<u>5,343</u>	<u>2,092</u>
	<u>22,082</u>	<u>14,338</u>
Total incoming resources	73,835	34,587
EXPENDITURE		
Raising donations and legacies		
Guest trip & labour	8,637	8,751
Charitable activities		
Elephant projects	88,846	40,092
Support costs		
Management		
Insurance	1,150	114
Postage and stationery	<u>36</u>	<u>-</u>
	1,186	114
Finance		
Wages	7,150	6,864
Bank charges	<u>361</u>	<u>198</u>
	7,511	7,062
Other		
Travel & accommodation	5,085	800
Carried forward	5,085	800

This page does not form part of the statutory financial statements

Mahouts Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2022

	31.10.22	31.10.21
	£	£
Other		
Brought forward	5,085	800
Admin expenses	-	42
Fundraising cost	122	11
Website cost	427	232
Advertising	329	-
Computer costs	-	36
Depreciation of tangible fixed assets	<u>773</u>	<u>1,031</u>
	6,736	2,152
Governance costs		
Accountancy and legal fees	<u>1,800</u>	<u>1,800</u>
Total resources expended	<u>114,716</u>	<u>59,971</u>
Net expenditure	<u>(40,881)</u>	<u>(25,384)</u>

This page does not form part of the statutory financial statements

MAHOUTS FOUNDATION

England & Wales - Charity number 1158956

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2021
for
Mahouts Foundation

Mahouts Foundation

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for the Year Ended 31 October 2021

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Mahouts Foundation

Reference and Administrative Details
for the Year Ended 31 October 2021

TRUSTEES

Mrs Sarah Blaine
Mr Tim Hodgetts
Dr Felix Blaine
Mr Paul Haidon
Mr David Mullen
Mrs Jennifer Mullen

PRINCIPAL ADDRESS

Harran
Peopleton
Pershore
WR10 2EA

**REGISTERED CHARITY
NUMBER**

1158956

INDEPENDENT EXAMINER

Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

The trustees present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mahouts Foundation is a family run foundation working to improve welfare with captive Elephants working in the tourism industry. The Foundation works in Thailand, Europe, also raising awareness in the UK collaborating with tour companies and educating tourists visiting Asia. It is also active in both rescues and ongoing research.

Social investments

There are no restrictions as to where funds may be invested, but policy has to be agreed by the Trustees and the Management Committee.

FINANCIAL REVIEW

Principal funding sources

Of the £20,248 (2020: £55,039) income for the period, 59% (2020: 73%) came from European grants and donations including Just Giving.

More details about income for the period and the Charity's financial position at the end of the period are shown in the Financial Statements on pages 6 to 7.

Principal Expenditure Items

Donations totalling £40,092 (2020: £52,023) formed 67% (2020: 38%) of total expenditure. The valuable time given by unpaid volunteers, including trustees, is not quantified and not included in this figure.

Reserves policy

The board has set a reserve equivalent to at least one month's operating costs. Reserves of £161,936 (2020: £187,320) were available by the year ended October 2021.

Funds in deficit

The charity received income totalling £34,587 (2020: £75,013). After payments of outgoing expenses totalling £59,971 (2020: £137,565), the charity was left with a deficit of £25,384 (2020: £62,552) for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Mahouts Foundation is registered as a charity with the Charity Commission. It is governed by a Constitution, a copy of which is available from the charities office.

The Trustees are required to act in the best interest of the Charity and its beneficiaries.

Training and information provided includes advice about the role of Trustees and Charity law.

The Trustees make no personal gain from the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Trustees are elected in accordance with the constitution.

Financial Controls

The Trustees have overall control of the organisation's finances. The daily management of the organisation's activities is delegated to the Executive Committee.

Approved by order of the board of trustees on 11 May 2022 and signed on its behalf by:

Mrs Sarah Blaine - Trustee

SE Blaine

Independent Examiner's Report to the Trustees of
Mahouts Foundation

Independent examiner's report to the trustees of Mahouts Foundation

I report to the charity trustees on my examination of the accounts of Mahouts Foundation (the Trust) for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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.

Askir Ali
ACCA
Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

Date:



Mahouts Foundation

Statement of Financial Activities
for the Year Ended 31 October 2021

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		20,249	-	20,249	55,039
Charitable activities					
Sales		14,338	-	14,338	19,974
Total		<u>34,587</u>	<u>-</u>	<u>34,587</u>	<u>75,013</u>
EXPENDITURE ON					
Raising funds	2	10,794	-	10,794	16,516
Charitable activities					
Elephant projects		40,092	-	40,092	59,772
Other		<u>9,085</u>	<u>-</u>	<u>9,085</u>	<u>61,277</u>
Total		<u>59,971</u>	<u>-</u>	<u>59,971</u>	<u>137,565</u>
NET INCOME/(EXPENDITURE)		(25,384)	-	(25,384)	(62,552)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>187,320</u>	<u>-</u>	<u>187,320</u>	<u>249,872</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>161,936</u></u>	<u><u>-</u></u>	<u><u>161,936</u></u>	<u><u>187,320</u></u>

The notes form part of these financial statements

Mahouts Foundation

Balance Sheet
31 October 2021

	Notes	Unrestricted fund £	Restricted fund £	31.10.21 Total funds £	31.10.20 Total funds £
FIXED ASSETS					
Tangible assets	5	3,091	-	3,091	4,122
CURRENT ASSETS					
Cash at bank		158,845	-	158,845	183,648
CREDITORS					
Amounts falling due within one year	6	-	-	-	(450)
NET CURRENT ASSETS		<u>158,845</u>	<u>-</u>	<u>158,845</u>	<u>183,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>161,936</u>	<u>-</u>	<u>161,936</u>	<u>187,320</u>
NET ASSETS		<u>161,936</u>	<u>-</u>	<u>161,936</u>	<u>187,320</u>
FUNDS	7				
Unrestricted funds				<u>161,936</u>	<u>187,320</u>
TOTAL FUNDS				<u>161,936</u>	<u>187,320</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11 May 2022 and were signed on its behalf by:

Mrs Sarah Blaine - Trustee



Dr Felix Blaine - Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS

Raising donations and legacies

	31.10.21	31.10.20
	£	£
Guest trip & labour	8,751	11,192
Support costs	<u>2,043</u>	<u>5,324</u>
	<u>10,794</u>	<u>16,516</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the year ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the year ended 31 October 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,244	49,795	55,039
Charitable activities			
Sales	19,974	-	19,974
Total	<u>25,218</u>	<u>49,795</u>	<u>75,013</u>
EXPENDITURE ON			
Raising funds	16,516	-	16,516
Charitable activities			
Elephant projects	9,977	49,795	59,772
Other	<u>61,277</u>	<u>-</u>	<u>61,277</u>
Total	<u>87,770</u>	<u>49,795</u>	<u>137,565</u>
NET INCOME/(EXPENDITURE)	(62,552)	-	(62,552)
RECONCILIATION OF FUNDS			
Total funds brought forward	249,872	-	249,872

4. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
	_____	_____	_____
TOTAL FUNDS CARRIED FORWARD	<u>187,320</u>	<u>-</u>	<u>187,320</u>

5. **TANGIBLE FIXED ASSETS**

	Motor vehicles £
COST	
At 1 November 2020 and 31 October 2021	<u>7,328</u>
DEPRECIATION	
At 1 November 2020	3,206
Charge for year	<u>1,031</u>
At 31 October 2021	<u>4,237</u>
NET BOOK VALUE	
At 31 October 2021	<u>3,091</u>
At 31 October 2020	<u>4,122</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.21 £	31.10.20 £
	_____	_____
Trade creditors	<u>-</u>	<u>450</u>

7. **MOVEMENT IN FUNDS**

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
	_____	_____	_____
Unrestricted funds			
General fund	187,320	(25,384)	161,936
TOTAL FUNDS	<u>187,320</u>	<u>(25,384)</u>	<u>161,936</u>

7. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	34,587	(59,971)	(25,384)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>34,587</u>	<u>(59,971)</u>	<u>(25,384)</u>

Comparatives for movement in funds

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	249,872	(62,552)	187,320
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,872</u>	<u>(62,552)</u>	<u>187,320</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,218	(87,770)	(62,552)
Restricted funds			
Restricted	49,795	(49,795)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>75,013</u>	<u>(137,565)</u>	<u>(62,552)</u>

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.11.19 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	249,872	(87,936)	161,936
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,872</u>	<u>(87,936)</u>	<u>161,936</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,805	(147,741)	(87,936)
Restricted funds			
Restricted	49,795	(49,795)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>109,600</u>	<u>(197,536)</u>	<u>(87,936)</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2021.

Mahouts Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2021

	31.10.21	31.10.20
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	254	5,244
Grants	<u>19,995</u>	<u>49,795</u>
	20,249	55,039
Charitable activities		
Sales	12,246	7,098
Visitor's fee	<u>2,092</u>	<u>12,876</u>
	<u>14,338</u>	<u>19,974</u>
Total incoming resources	34,587	75,013
EXPENDITURE		
Raising donations and legacies		
Guest trip & labour	8,751	11,192
Charitable activities		
Elephant projects	40,092	52,023
Support costs		
Management		
Insurance	114	984
Marketing & photography	<u>-</u>	<u>2,485</u>
	114	3,469
Finance		
Wages	6,864	40,399
Bank charges	<u>198</u>	<u>472</u>
	7,062	40,871
Other		
Telephone	-	803
Postage and stationery	-	149
Travel & accommodation	800	6,725
Training	-	6,779
Carried forward	800	14,456

This page does not form part of the statutory financial statements

Mahouts Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2021

	31.10.21	31.10.20
	£	£
Other		
Brought forward	800	14,456
Admin expenses	42	2,341
Professional fee	-	192
Fundraising cost	11	971
Repairs & maintenance	-	1,059
R & D expenses	-	7,749
Website cost	232	57
Computer costs	36	-
Depreciation of tangible fixed assets	<u>1,031</u>	<u>1,374</u>
	2,152	28,199
Governance costs		
Accountancy and legal fees	<u>1,800</u>	<u>1,811</u>
Total resources expended	<u>59,971</u>	<u>137,565</u>
Net expenditure	<u>(25,384)</u>	<u>(62,552)</u>

This page does not form part of the statutory financial statements

MAHOUTS FOUNDATION

England & Wales - Charity number 1158956

Accounts

REGISTERED CHARITY NUMBER: 1158956

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2020
for
Mahouts Foundation

Mahouts Foundation

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for the Year Ended 31 October 2020

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Mahouts Foundation

Reference and Administrative Details
for the Year Ended 31 October 2020

TRUSTEES

Mrs Sarah Blaine
Tim Hodgetts
Dr Felix Blaine
Paul Haidon
David Mullen
Mrs Jennifer Mullen

PRINCIPAL ADDRESS

Harran
Peopleton
Pershore
WR10 2EA

**REGISTERED CHARITY
NUMBER**

1158956

INDEPENDENT EXAMINER

Quilfords
Chartered Certified Accountants
73A Portway
London
E15 3QJ

BANKERS

HSBC,
P O Box 4,
6 Broad Street
Worcester
WR1 2EJ

Mahouts Foundation

Report of the Trustees for the Year Ended 31 October 2020

The trustees present their report with the financial statements of the charity for the year ended 31 October 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Mahouts Foundation is registered as a charity with the Charity Commission. It is governed by a Constitution, a copy of which is available from the charities office.

The Trustees are required to act in the best interest of the Charity and its beneficiaries.

Training and information provided includes advice about the role of Trustees and Charity law.

The Trustees make no personal gain from the Charity.

Organisational structure

The Trustees are elected in accordance with the constitution.

Financial Controls

The Trustees have overall control of the organisation's finances. The daily management of the organisation's activities is delegated to the Executive Committee.

Risk management

The Trustees review these risks on an ongoing basis and satisfy themselves that adequate systems and procedures are in place to manage the risks identified. Where appropriate, risks are covered by the organisations' insurance. The following framework is central to ensuring adequate risk management:

- Regular monitoring of major risks and development of action plans;
- Embedding risk identification and assessment within operating procedures;
- A clear structure of delegated authority and control;
- Review of key systems and procedures.

In assessing risk Trustees recognise that some areas of our work require the acceptance and management of risk if our key objectives are to be achieved.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Mahouts Foundation is a family run foundation working to improve welfare with captive Elephants working in the tourism industry. The Foundation works in Thailand, Europe, also raising awareness in the UK collaborating with tour companies and educating tourists visiting Asia. It is also active in both rescues and ongoing research.

Investment powers and restrictions

There are no restrictions as to where funds may be invested, but policy has to be agreed by the Trustees and the Management Committee.

FINANCIAL REVIEW

Reserves policy

The board has set a reserve equivalent to at least one month's operating costs. The reserves of £183,648 (2019: £246,176) available by the year end October 2020.

Mahouts Foundation

Report of the Trustees
for the Year Ended 31 October 2020

FINANCIAL REVIEW

Principal funding sources

Of the £55,039 (2019: £354,132) income for the period, 73% (2019: 87%) came from european grants and donations including Just Giving.

More details about income for the period and the Charity's financial position at the end of the period are shown in the Financial Statements on pages 6 to 7.

Principal Expenditure Items

Donations totalling £52,023 (2019: £96,502) formed 38% (2019: 61%) of total expenditure. The valuable time given by unpaid volunteers, including trustees, is not quantified and not included in this figure.

Approved by order of the board of trustees on 19 April 2021 and signed on its behalf by:

A handwritten signature in black ink that reads "S Blaine". The signature is written in a cursive style with a large 'S' and a clear 'Blaine'.

Mrs Sarah Blaine - Trustee

Independent Examiner's Report to the Trustees of
Mahouts Foundation

I report on the accounts for the year ended 31 October 2020 set out on pages six to ten.

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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently 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 statements 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 2011 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 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.



Askir Ali
ACCA
Quilfords
Chartered Certified Accountants
73A Portway
London
E15 3QJ

19 April 2021

Mahouts Foundation

Statement of Financial Activities
for the Year Ended 31 October 2020

	Not es	Unrestricted fund £	Restricted fund £	31.10.20 Total funds £	31.10.19 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		5,244	49,795	55,039	354,132
Incoming resources from charitable activities					
Sales		<u>19,974</u>	<u>-</u>	<u>19,974</u>	<u>54,354</u>
Total incoming resources		25,218	49,795	75,013	408,486
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	2	14,705	-	14,705	23,423
Charitable activities					
Elephant projects		9,977	49,795	59,772	96,502
Governance costs		1,811	-	1,811	1,800
Other resources expended		<u>61,277</u>	<u>-</u>	<u>61,277</u>	<u>36,120</u>
Total resources expended		87,770	49,795	137,565	157,845
NET INCOMING/(OUTGOING) RESOURCES		(62,552)	-	(62,552)	250,641
RECONCILIATION OF FUNDS					
Total funds brought forward		249,872	-	249,872	(769)
TOTAL FUNDS CARRIED FORWARD		<u>187,320</u>	<u>-</u>	<u>187,320</u>	<u>249,872</u>

The notes form part of these financial statements

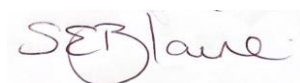
Mahouts Foundation

Balance Sheet
At 31 October 2020

	Not es	Unrestricted fund £	Restricted fund £	31.10.20 Total funds £	31.10.19 Total funds £
FIXED ASSETS					
Tangible assets	5	4,122	-	4,122	5,496
CURRENT ASSETS					
Cash at bank		183,648	-	183,648	246,176
CREDITORS					
Amounts falling due within one year	6	(450)	-	(450)	(1,800)
NET CURRENT ASSETS		<u>183,198</u>	<u>-</u>	<u>183,198</u>	<u>244,376</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>187,320</u>	<u>-</u>	<u>187,320</u>	<u>249,872</u>
NET ASSETS		<u>187,320</u>	<u>-</u>	<u>187,320</u>	<u>249,872</u>
FUNDS	7				
Unrestricted funds				187,320	249,872
Restricted funds				-	-
TOTAL FUNDS				<u>187,320</u>	<u>249,872</u>

The financial statements were approved by the Board of Trustees on 19 April 2021 and were signed on its behalf by:

Mrs Sarah Blaine -Trustee



Dr Felix Blaine -Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. COSTS OF GENERATING VOLUNTARY INCOME

	31.10.20	31.10.19
	£	£
Guest trip & labour	11,192	22,616
Foreign currency loss	-	807
Support costs	<u>3,513</u>	<u>-</u>
	<u>14,705</u>	<u>23,423</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2020 nor for the year ended 31 October 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2020 nor for the year ended 31 October 2019.

4. STAFF COSTS

	31.10.20	31.10.19
	£	£
Wages and salaries	<u>40,399</u>	<u>16,164</u>

The average monthly number of employees during the year was as follows:

31.10.20	31.10.19
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

5. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 November 2019 and 31 October 2020	<u>7,328</u>
DEPRECIATION	
At 1 November 2019	1,832
Charge for year	<u>1,374</u>
At 31 October 2020	<u>3,206</u>
NET BOOK VALUE	
At 31 October 2020	<u>4,122</u>
At 31 October 2019	<u>5,496</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.20	31.10.19
	£	£
Trade creditors	<u>450</u>	<u>1,800</u>

7. MOVEMENT IN FUNDS

	At 1.11.19 £	Net movement in funds £	At 31.10.20 £
Unrestricted funds			
General fund	249,872	(62,552)	187,320
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,872</u>	<u>(62,552)</u>	<u>187,320</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,218	(87,770)	(62,552)
Restricted funds			
Restricted	49,795	(49,795)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>75,013</u>	<u>(137,565)</u>	<u>(62,552)</u>

Mahouts Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2020

	31.10.20 £	31.10.19 £
INCOMING RESOURCES		
Voluntary income		
Donations	5,244	21,621
Grants	<u>49,795</u>	<u>332,511</u>
	55,039	354,132
Incoming resources from charitable activities		
Sales	7,098	54,354
Visitor's fee	<u>12,876</u>	<u>-</u>
	<u>19,974</u>	<u>54,354</u>
Total incoming resources	75,013	408,486
RESOURCES EXPENDED		
Costs of generating voluntary income		
Guest trip & labour	11,192	22,616
Foreign currency loss	<u>-</u>	<u>807</u>
	11,192	23,423
Charitable activities		
Elephant projects	52,023	96,502
Governance costs		
Accountancy	1,811	1,800
Support costs		
Management		
Insurance	984	900
Marketing & photography	<u>2,485</u>	<u>2,227</u>
	3,469	3,127
Finance		
Wages	40,399	16,164
Bank charges	<u>472</u>	<u>601</u>
	40,871	16,765
Other		
Telephone	803	323
Postage and stationery	149	149
Carried forward	952	472

This page does not form part of the statutory financial statements

Mahouts Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 October 2020

	31.10.20	31.10.19
	£	£
Other		
Brought forward	952	472
Travel & accommodation	6,725	4,559
Training	6,779	-
IT equipment	-	556
Admin expenses	2,341	881
Professional fee	192	6,752
Fundraising cost	971	1,176
Repairs & maintenance	1,059	-
R & D expenses	7,749	-
Website cost	57	-
Depreciation of tangible fixed assets	<u>1,374</u>	<u>1,832</u>
	<u>28,199</u>	<u>16,228</u>
Total resources expended	137,565	157,845
	<hr/>	<hr/>
Net (expenditure)/income	<u>(62,552)</u>	<u>250,641</u>

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