

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

Contents of the Financial Statements
for the Year Ended 31 October 2021

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

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

Report of the Trustees
for the Year Ended 31 October 2021

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

A handwritten signature in black ink, appearing to read 'SE Blaine', followed by a small dot.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2021

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>