

Charity Registration No. 1177053

**ALTEVETTE PROJECT
(A CHARITABLE INCORPORATED ORGANISATION)**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 6 FEBRUARY 2021**



ALTEVETTE PROJECT (A CHARITABLE INCORPORATED ORGANISATION)

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ALTEVETTE PROJECT (A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT FOR THE YEAR ENDED 6 FEBRUARY 2021

The Altevette Project is a Charitable Incorporated Organisation which was registered on 7 February 2018. Its registered charity number is 1177053.

The charity's trustees during the year to 6 February 2021, were:

Linda Ambrose	Chair
Edna Stephens	
Mark Ives	

Trustees are appointed by the existing trustees.

Objectives and main activities

The objective of Altevette Project is to advance the education of girls from socially and economically disadvantaged communities in remote regions of Nepal by assisting in the provision of facilities for education.

The main aim for the first year (2018-19) was to build a supporter base, network and to generate awareness of Altevette project and for subsequent years to expand the supporter base and continue to raise awareness of the charity and its aims to a wider audience and to fund the growth of the school.

During the year 7 February 2020 to 6 February 2021, Altevette Project has raised funds and transferred monies to Pal Ewan Namgyal School for girls in Nepal to support the education of 12 girls and funded the salaries for 7 teachers.

2 further donations were made to build a small canteen and to provide humanitarian and food aid due to hardships experienced in the Covid-19 Pandemic.

Warm clothing was provided to support the children during the harsh winter weather and underwear to support personal hygiene.

Altevette Project has not applied for, nor received, any grants or investments during the year.

The Trustees are volunteers and receive no remuneration for their efforts. Restrictions on social gatherings and the periods of lockdown during the Covid-19 pandemic caused great challenges for fundraising. All fundraising activities were conducted online through our existing supporter base.

We are grateful for the support and many hours of hard work of volunteers and for the contribution from businesses to ensure printing cost of promotional materials are not funded from donated monies. Without these volunteering activities, we would not have achieved so much.

The trustees have had regard to the guidance issued by the Charity Commission relating to public benefit.

Achievements of the charity during the year

The goal for the year was to grow the supporter base established during the first 2 years of operations, raise awareness and to raise enough funds to support girls in school as well as to fund the wages of teachers.

Our efforts for the year raised enough funds transferred to the school in January 2021 to support 12 girls in school (accommodation & food, clothing, healthcare etc), and provide funding for all 7 teachers' wages throughout 2021 and to fund the construction of a small canteen facility as well as providing much needed food and humanitarian aid to provide some relief from the hardships caused by the Covid-19 pandemic.

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TRUSTEES' REPORT FOR THE YEAR ENDED 6 FEBRUARY 2021

Achievements of the charity during the year (continued)

The children at school come from very impoverished families- subsistence farmers or animal herders - who often live below the poverty line. The girls have very few possessions or changes of clothes. Usually one or more of the trustees visits the school each year but no annual visit was possible during this period due to travel restrictions imposed on international travels.

6 newsletters were created and electronically distributed to supporters and interested individuals during the year to raise awareness of the need to raise funds to support teachers and students in school in Nepal. Facebook posts were also frequently updated weekly to ensure dissemination of news to supporters and maintain interest amongst potential donors.

No social fundraising events were undertaken and all fundraising activities were conducted online.

Financial review for the year

Donations received from fundraising activities £19,254.08 (2020 : £23,241.91).

Bank charges (including paypal fees) incurred £221.93 (2020 : £379.51). There were no other expenses.

Donations totalling £16,312.80 (2020 : £14,642.95) were made to the school.

At the financial year end, 6 February 2021 there were cash reserves on hand of £13,880.21 (2020 : £11,155.39).

There are no formal policies on reserves.

31.4% of donations were received from non UK countries i.e within the 80% threshold allowed by the Charities Commission regulations - 2020 31.6%.

An application for Gift Aid on qualifying donations was made to HMRC for donations to 5 April 2021 to align with the national tax fiscal year. £1,204.44 of gift aid was received as a result of this.

Altevette Project has chosen to bank with ethical bank Triodos as well as the Lloyds Bank for cash deposits over the counter and making the international transfers to the school's bank in Kathmandu, Nepal.

Triodos Bank's mission is to help create a society that protects and promotes quality of life and human dignity for all. Since 1980, Triodos bank's sustainable financial products have enabled individuals and organisations to use their money in ways that benefit people and the environment. Altevette Project is pleased to support ethical and sustainable banking.

There has been no expenditure during the year apart from bank charges. Printing costs have been financed from local businesses thereby excluding the need to use donated monies on promotional materials.

Trips to the school for the trustees to observe the use of donated funds whenever possible are fully funded by the individuals concerned thus ensuring no donated monies have been used other than for the purposes of providing schooling to disadvantaged girls in Nepal who would otherwise have no access to schooling due to the remote nature of their homes.

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TRUSTEES' REPORT FOR THE YEAR ENDED 6 FEBRUARY 2021

Risk management

The trustees have assessed the major risks which the charity faces and confirm that systems have been established to enable regular reviews to mitigate these risks.

The trustees of Altevette Project are mindful that Nepal can be a high-risk country for financial transaction and to ensure the donated monies reach the beneficiaries, money is only transferred directly to the Pal Ewam Namgyal school bank account and a receipt indicating money has been received in the school bank account is demanded. Altevette Project never gives cash to individuals.

Before projects at the school are funded, a written quotation is required including breakdown of costs eg materials, labour etc.

Photographic evidence of materials, construction works and finished items are required and a member of Altevette Project travels to the school at least once a year to witness the items in situ. The school trips are funded by volunteers themselves and are not funded from expenses taken from donated monies.

Altevette Project provides funds for the construction, expansion & improvement and operation of the Pal Ewam Namgyal School for girls in Upper Mustang, a high altitude and remote Himalayan region of Nepal.

Plans for future periods

To continue to raise awareness of potential interested parties by means of newsletters, social media, presentations to interested parties.

To raise funds to support teachers' salaries in 2022 and 15 girls.

Altevette Project will continue to be run on a volunteer basis.



Linda Ambrose

Chair

Date: 25 Nov. 2021

ALTEVETTE PROJECT (A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALTEVETTE PROJECT FOR THE YEAR ENDED 6 FEBRUARY 2021

I report to the trustees on my examination of the accounts of Altevette Project for the year ended 6 February 2021.

Responsibilities and basis of report

As the charity trustees 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 charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the 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 charity 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.

D W Mason

David W Mason FMAAT DChA
DWM Accounting Limited
9 Needham Court
Yaxley
Peterborough
PE7 3LE

Date:

ALTEVETTE PROJECT

(A CHARITABLE INCORPORATED ORGANISATION)

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 6 FEBRUARY 2021

	2021	2020
	£	£
Receipts		
Charitable Activities:		
Fundraising from individual donors	19,254.08	23,241.91
Investment Income:		
Bank interest	5.47	2.87
Total Receipts	<u>19,259.55</u>	<u>23,244.78</u>
Payments		
Charitable Expenditure		
Donations to school	16,312.80	14,642.95
Other Expenditure		
Bank charges	221.93	379.51
Total Payments	<u>16,534.73</u>	<u>15,022.46</u>
Net receipts for the year	2,724.82	8,222.32
Balance brought forward	11,155.39	2,933.07
Balance carried forward	<u>13,880.21</u>	<u>11,155.39</u>

ALTEVETTE PROJECT
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STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 6 FEBRUARY 2021

	2021 £	2020 £
Monetary Assets		
Bank and cash balances:		
Lloyds Bank - Treasurers account	2,965.54	3,885.60
Triodos Bank - Charity Current account	7,769.89	6,272.32
Paypal	3,144.78	997.47
	<u>13,880.21</u>	<u>11,155.39</u>



Linda Ambrose
Trustee

Date: 25 Nov. 2021