

Charity Registration No. 1177053

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

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 6 FEBRUARY 2024**



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

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

## **TRUSTEES' REPORT FOR THE YEAR ENDED 6 FEBRUARY 2024**

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The Altevette Project is a Charitable Incorporated Organisation which was registered on 7 February 2018. Its registered charity number is 1177053. The principal address is 40 Greenwood House, Sherron Avenue, Charlton Down, Dorset, DT2 9UG.

The charity's trustees during the year to 6 February 2024, 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 to 6 February 2024, Altevette Project has raised funds to support the education of 16 girls and funded the salaries for 12 teachers. Sending this donation to cover the school expenses for 2023 is usually sent in January ie before the fiscal year begins in February and was delayed for 2023 at the school's request whilst they restructured their accounting system. So the 2023 and 2024 sponsorship donations were sent in the 2023-2024 fiscal year (as reported in the 2022 to 2023 annual return).

Altevette Project funded the redecoration of classrooms and dormitories, funded first aid medicines and helped purchase computer accessories.

During the year a small charities lottery licence was obtained so a monthly lottery could raise funds. As a result of this £700 lottery winnings were paid out during the financial year

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.

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 continue to grow the supporter base established during the earlier years of operations, raise awareness and to raise enough funds to support girls in school as well as to fund the wages of teachers.

Donations totalling £54,645 were made to the school during the year to fund the purchase of first aid medical supplies and computer accessories,, refurbish classrooms and dormitories and to fund the salaries of 12 teachers and sponsorship of 18 girls.

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

## **TRUSTEES' REPORT FOR THE YEAR ENDED 6 FEBRUARY 2024**

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### **Achievements of the charity during the year (continued)**

The annual donation for teachers' salaries and sponsorship for 16 girls typically scheduled to be made in January 2023, was delayed by a couple of months until March 2023 at the request of the school whilst their administration procedures were being updated. This is reflected by the higher than usual amount of sponsorship donations made to the school during the 2023 to 2024 financial year.

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. Typically, one or more of the trustees visits the school each year. A visit was made to the school in Upper Mustang during July 2023. 70 Kg of warm clothing and underwear and toys were collected from sponsors and taken to the school in addition to financial support.

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 to ensure dissemination of news to supporters and maintain interest amongst potential donors.

A licence was obtained to run monthly lotteries to help fund the donation for teachers' salaries. 7 monthly draws were run during the financial year and winnings of £700 were paid out

No social in-person fundraising events were undertaken, and all fundraising activities were conducted online.

### **Financial review for the year**

Donations received from fundraising activities £25,919.17 (2023 : £25,919.17).

Bank charges (including paypal fees) incurred £163 (2023 : £294.71). £700 was paid out for lottery winnings.

Donations totalling £54,645 (2023 : £4,644.13) were made to the school. The annual donation for teachers' salaries typically made in January 2023 were delayed by a couple of months at the request of the school whilst their administration procedures were being updated and so the donation was made in March 2023. The annual donation to support the school's 2024 expenses was made in January 2024 so 2 annual donations were included in this financial year.

At the financial year end, 6 February 2024, there were cash reserves on hand of £20,273 (2023 : £32,403.71).

There are no formal policies on reserves.

53% (2023 - 29.8%) of donations were received from non UK countries i.e within the 80% threshold allowed by the Charities Commission regulations.

An application for Gift Aid on qualifying donations was made to HMRC for donations to 5 April 2024 to align with the national tax fiscal year. £1,412 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.

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

## **TRUSTEES' REPORT FOR THE YEAR ENDED 6 FEBRUARY 2024**

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### **Financial review for the year (continued)**

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.

### **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. All visits to the school 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 for the 2025 school year and sponsorship of up to 20 girls.

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

Linda Ambrose  
Chair

Date: 11 November 2024

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

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ALTEVETTE PROJECT FOR THE YEAR ENDED 6 FEBRUARY 2024**

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I report to the trustees on my examination of the accounts of Altevette Project for the year ended 6 February 2024.

### **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: 29 November 2024

# ALTEVETTE PROJECT (A CHARITABLE INCORPORATED ORGANISATION)

## RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 6 FEBRUARY 2024

	2024	2023
	£	£
<b>Receipts</b>		
<b>Charitable Activities:</b>		
Fundraising from individual donors	43,561.15	25,919.17
<b>Investment Income:</b>		
Bank interest	96.23	18.54
<b>Total Receipts</b>	<b>43,657.38</b>	<b>25,937.71</b>
<b>Payments</b>		
<b>Charitable Expenditure</b>		
Donations to school	54,645.25	4,644.13
<b>Other Expenditure</b>		
Bank charges	443.09	294.71
Lottery winnings paid out	700.00	-
<b>Total Payments</b>	<b>55,788.34</b>	<b>4,938.84</b>
<b>Net receipts for the year</b>	<b>(12,130.96)</b>	<b>20,998.87</b>
<b>Balance brought forward</b>	<b>32,403.71</b>	<b>11,404.84</b>
<b>Balance carried forward</b>	<b>20,272.75</b>	<b>32,403.71</b>

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

**STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED 6 FEBRUARY 2024**

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	2024 £	2023 £
<b>Monetary Assets</b>		
Bank and cash balances:		
Lloyds Bank - Treasurers account	958.12	11,470.44
Lloyds Bank - Savings account	12,619.41	15,401.07
Triodos Bank - Charity Current account	6,284.88	5,363.16
Paypal	410.34	169.04
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	20,272.75	32,403.71
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Linda Ambrose  
Trustee

Date: 11 November 2024