



**CHARITY COMMISSION**  
FOR ENGLAND AND WALES

## **Trustees Annual Report for the period**

**Period start date: 04-11-19    Period end date: 30-01-22**

**Charity name: Caring Heart Madagascar**

**Charity registration number: 1186138**

## **Objectives and Activities**

|  | SORP reference     |   |
|--|--------------------|---|
| Summary of the purposes of the charity as set out in its governing document  | Para 1.17          | To alleviate poverty in Madagascar.   |
| Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts. | Para 1.17 and 1.19 | A feeding program is offered to the public every day.<br>A feeding program is offered to prisoners who are in prison. |
| Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit   | Para 1.18          | The trustees have used the guidance issued by the Charity Commission on public benefit.                               |

## **Additional information (optional)**

You may choose to include further statements where relevant about:

|                                       | SORP reference |  |
|---------------------------------------|----------------|--|
| Policy on grant making                | Para 1.38      |  |
| Policy on social investment including | Para 1.38      |  |

|                                 |           |  |
|---------------------------------|-----------|--|
| program related investment      |           |  |
| Contribution made by volunteers | Para 1.38 |  |
| Other                           |           |  |

## Achievements and Performance

|   | SORP reference |  |
|---|----------------|--|
| Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole. | Para 1.20      | <p>Over the past year we have saved the lives of hundreds of prisoners, so much so that the prison Warden has asked us if we can help more, and has multiple times told us how thankful he is for the project. This project has had wider impacts by leading to families not losing the main financial earner once the prisoner is released.</p> <p>The feeding program has had a tremendous impact over this year due to Covid. The lockdown of Madagascar lead to a massive increase in the price of food and for several hundred people our meal was the only thing keeping them from starvation. This has had a wider impact of reducing the frequency of crime, and allowing children to be able to go to school.</p> |

### Additional information (optional)

You may choose to include further statements where relevant about:

|                                     |           |  |
|-------------------------------------|-----------|--|
| Achievements against objectives set | Para 1.41 |  |
|                                     |           |  |

|  |           |  |
|--|-----------|--|
| Performance of fundraising activities against objectives set | Para 1.41 |  |
| Investment performance against objectives                    | Para 1.41 |  |
| Other  |           |  |

## Financial Review

|  |           |   |
|--|-----------|---|
| Review of the charity's financial position at the end of the period              | Para 1.21 | We currently have enough regular donations to cover all of our monthly expenses of between £2,500-3,000 |
| Statement explaining the policy for holding reserves stating why they are held   | Para 1.22 | We do not hold any reserves at this time.   |
| Amount of reserves held  | Para 1.22 |   |
| Reasons for holding zero reserves  | Para 1.22 | Our donations only cover our monthly expenses.  |
| Details of fund materially in deficit  | Para 1.24 | N/A   |
| Explanation of any uncertainties about the charity continuing as a going concern | Para 1.23 | We do not currently have any concerns about the charity being able to continue.                         |

### Additional information (optional)

You may choose to include further statements where relevant about:

|   |           |  |
|---|-----------|--|
| The charity's principal sources of funds (including any fundraising)            | Para 1.47 |  |
| Investment policy and objectives including any social investment policy adopted | Para 1.46 |  |
| A description of the principal risks facing the charity                         | Para 1.46 |  |
| Other   |           |  |

## Structure, Governance and Management

|   |           |   |
|---|-----------|---|
| Description of charity's trusts:  |           |   |
| Type of governing document<br>(trust deed, royal charter)   | Para 1.25 | Constitution  |
| How is the charity constituted?<br>(e.g. unincorporated association, CIO)   | Para 1.25 | CIO   |
| Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees | Para 1.25 | Trustees are selected by the current board, by a majority vote. |

### Additional information (optional)

You may choose to include further statements where relevant about:

|   |           |  |
|---|-----------|--|
| Policies and procedures adopted for the induction and training of trustees                | Para 1.51 |  |
| The charity's organisational structure and any wider network with which the charity works | Para 1.51 |  |
| Relationship with any related parties   | Para 1.51 |  |
| Other   |           |  |

## Reference and Administrative details

|                             |  |
|-----------------------------|--|
| Charity name                | Caring Heart Madagascar                |
| Other name the charity uses | N/A                                    |
| Registered charity number   | 1186138                                |
| Charity's principal address | 30 Sturminster Close, Bristol BS14 8EH |
|                             |  |

|    | Names of the charity trustees who manage the charity |                 |                                   |                              |
|----|--|-----------------|-----------------------------------|------------------------------|
|    | Trustee name   | Office (if any) | Dates acted if not for whole year | Name of the charity (if any) |
| 1  | Seth Schaben   | Director        |                                   |                              |
| 2  | Vanessa Schaben                                      | Treasurer       |                                   |                              |
| 3  | Makala Chung   | Founder Trustee |                                   |                              |
| 4  | Thomas Thomson                                       | Founder Trustee | 24/06/19 - 07/11/2020             |                              |
| 5  |  |                 |                                   |                              |
| 6  |  |                 |                                   |                              |
| 7  |  |                 |                                   |                              |
| 8  |  |                 |                                   |                              |
| 9  |  |                 |                                   |                              |
| 10 |  |                 |                                   |                              |
| 11 |  |                 |                                   |                              |
| 12 |  |                 |                                   |                              |
| 13 |  |                 |                                   |                              |
| 14 |  |                 |                                   |                              |
| 15 |  |                 |                                   |                              |
| 16 |  |                 |                                   |                              |
| 17 |  |                 |                                   |                              |
| 18 |  |                 |                                   |                              |
| 19 |  |                 |                                   |                              |
| 20 |  |                 |                                   |                              |

Corporate trustees names of the directors at the date the report was approved

| Director name |  |  |
|---------------|--|--|
| Seth Schaben  |  |  |
|               |  |  |
|               |  |  |
|               |  |  |
|               |  |  |
|               |  |  |

Name of trustees holding title to property belonging to the charity

| Trustee name | Dates acted if not for whole |  |
|--------------|------------------------------|--|
|--------------|------------------------------|--|

[illegible]



## Funds held as custodian trustees on behalf of others

|  |     |
|--|-----|
| Description of the assets held in this capacity  | N/A |
| Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charitys objects | N/A |
| Details of arrangements for safe custody and segregation of such assets from the charitys own assets                         | N/A |

## Additional information (optional)

| Names and addresses of advisers (Optional information) |      |         |
|--|------|---------|
| Type of adviser  | Name | Address |
|  |      |         |
|  |      |         |
|  |      |         |
|  |      |         |

| Name of chief executive or names of senior staff members (Optional information) |
|---|
|   |

## Exemptions from disclosure

Reason for non-disclosure of key personnel details

|  |
|--|
|  |
|--|

## Other optional information

|  |
|--|
|  |
|--|

## Declarations

|  |                   |  |
|--|-------------------|--|
| <b>The trustees declare that they have approved the trustees report above.</b> |                   |  |
| <b>Signed on behalf of the charitys trustees</b>                               |                   |  |
| <b>Signature(s)</b>  | Vanessa Schaben   |  |
|  |                   |  |
| <b>Full name(s)</b>  | Vanessa Schaben   |  |
|  |                   |  |
| <b>Position (eg Secretary, Chair, etc)</b>                                     | Treasurer         |  |
|  |                   |  |
| <b>Date</b>  | 17th January 2022 |  |



**Caring Heart Madagascar**Receipts and Payments Accounts from 10/03/2020 – 08/03/2021

| Monthly Spend                   | Malagasy Ariary      | Pounds Sterling (current exchange rate as of Jan 2022) |
|---------------------------------|----------------------|--|
| Wages (for staff in Madagascar) | 3,680,000.00         | 681.00   |
| Food Stuffs                     | 7,310,000.00         | 1353.00  |
| <b>Total Spend</b>              | <b>10,990,000.00</b> | <b>2034.00</b>   |

| Annual Spend   | Malagasy Ariary       | Pounds Sterling (current exchange rate as of Jan 2022) |
|--|-----------------------|--|
| Wages  | 44,363,937.00         | 8172.00  |
| Food Stuffs  | 88,141,566.46         | 16,236.00  |
| Miscellaneous (kitchen utensils, soap, cleaning supplies, transfer fees, exchange rates etc) | 10,949,836.14         | 2017.00  |
| <b>Total Spend</b>   | <b>132,505,503.47</b> | <b>26,425.00</b>                                       |

|                        | Pounds Sterling |
|------------------------|-----------------|
| Annual Income          | 26,899.00       |
| Annual Spend           | 26,425.00       |
| <b>Total Remaining</b> | <b>474.00</b>   |

All accounts correct and verified by an Independent Examiner.



Vanessa Schaben

Caring Heart Madagascar Treasurer and Trustee

Charity Reference: 1186138

**CARING HEART MADAGASCAR**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2021**

# CARING HEART MADAGASCAR

## LEGAL AND ADMINISTRATIVE INFORMATION

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|                      |   |                             |
|----------------------|---|-----------------------------|
| Trustees             | S Schaben   | (Appointed 4 November 2019) |
|                      | M Campbell  | (Appointed 5 July 2020)     |
|                      | V Schaben   | (Appointed 4 November 2019) |
| Charity number       | 1186138   |                             |
| Independent examiner | The HHC Partnership Ltd<br>52 High Street<br>Pinner<br>Middlesex<br>HA5 5PW |                             |

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# CARING HEART MADAGASCAR

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# CARING HEART MADAGASCAR

## TRUSTEES' REPORT

### FOR THE PERIOD ENDED 31 MARCH 2021

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The Trustees present their annual report and financial statements for the Period ended 31 March 2021.

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**

The charity's objects are to help those in poverty in Tamatave, Madagascar. The charity operates two feeding programs to help reduce and prevent malnutrition, one in the city centre and one in the local prison. Both of these feeding programs run 6 days a week. The charity also sponsors children to go to school. There has been no change in these during the Period.

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

The trustees have actively promoted the objectives of the charity, and provided much needed funds and resources to beneficiaries.

#### **Achievements and performance**

The trustees have continued the development of the charity both with regard to fund raising and application of the charitable funds to the beneficiaries.

#### **Financial review**

The charity remains dependent upon donations to fund its activities, and the trustees much appreciate the support provided by the many donors.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **Structure, governance and management**

The charity was registered as a charity by the Charities Commission on 4 November 2019, and adopted the charitable incorporated organisation (CIO) structure.

The Trustees who served during the Period and up to the date of signature of the financial statements were:

|            |                             |
|------------|-----------------------------|
| S Schaben  | (Appointed 4 November 2019) |
| M Campbell | (Appointed 5 July 2020)     |
| V Schaben  | (Appointed 4 November 2019) |

None of the Trustees has any beneficial interest in the company.



# **CARING HEART MADAGASCAR**

## **TRUSTEES' REPORT (CONTINUED)**

***FOR THE PERIOD ENDED 31 MARCH 2021***

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



S Schaben  
**Trustee**

23 January 2022

# **CARING HEART MADAGASCAR**

## **INDEPENDENT EXAMINER'S REPORT**

### **TO THE TRUSTEES OF CARING HEART MADAGASCAR**

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I report to the Trustees on my examination of the financial statements of Caring Heart Madagascar (the charity) for the Period ended 31 March 2021.

#### **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. You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.
- 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.

#### **The HHC Partnership Ltd**

52 High Street  
Pinner  
Middlesex  
HA5 5PW

Dated: 23 January 2022

# CARING HEART MADAGASCAR

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 31 MARCH 2021

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|   |       | Unrestricted<br>funds<br>2021<br>£ |
|---|-------|------------------------------------|
|   | Notes |                                    |
| <b><u>Income from:</u></b>                                  |       |                                    |
| Donations and legacies                                      | 3     | 26,900                             |
|   |       | <hr/>                              |
| <b><u>Expenditure on:</u></b>                               |       |                                    |
| Charitable activities                                       | 4     | 26,425                             |
|   |       | <hr/>                              |
| <b>Net income for the Period/<br/>Net movement in funds</b> |       | 475                                |
| <br>Fund balances at 4 November 2019                        |       | <br>-                              |
|   |       | <hr/>                              |
| <b>Fund balances at 31 March 2021</b>                       |       | <b>475</b>                         |
|   |       | <hr/> <hr/>                        |

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

All income and expenditure derive from continuing activities.

# CARING HEART MADAGASCAR

## BALANCE SHEET

AS AT 31 MARCH 2021

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|                          | Notes | 2021<br>£ | £     |
|--------------------------|-------|-----------|-------|
| <b>Current assets</b>    |       |           |       |
| Cash at bank and in hand |       | 475       |       |
|                          |       | <hr/>     |       |
| Net current assets       |       |           | 475   |
|                          |       |           | <hr/> |
| <b>Income funds</b>      |       |           |       |
| Unrestricted funds       |       |           | 475   |
|                          |       |           | <hr/> |
|                          |       |           | 475   |
|                          |       |           | <hr/> |

The financial statements were approved by the Trustees on 23 January 2022



S Schaben  
Trustee

# CARING HEART MADAGASCAR

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

#### Charity information

The Caring Heart Madagascar charity is a charitable incorporated organisation formed under Part 11 of the Charities Act 2011, complemented by the Charitable Incorporated Organisations (General) Regulations 2012, the Charities Act 2011 (Charitable Incorporated Organisations) (Constitutions) Regulations 2012 and the Charitable Incorporated Organisations (Insolvency and Dissolution) Regulations 2012.

A charitable incorporated organisation is a corporate body which is not a company incorporated under the Companies Acts; it is therefore not subject to company regulation.

#### 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 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.

# CARING HEART MADAGASCAR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

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.

### 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 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.

#### **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.

# CARING HEART MADAGASCAR

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2021

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### 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

2021  
£

|                     |        |
|---------------------|--------|
| Donations and gifts | 26,900 |
|---------------------|--------|

### 4 Charitable activities

#### Charitable Expenditure Heading 1 2021 £

|                              |        |
|------------------------------|--------|
| Madagascan charitable relief | 26,425 |
|------------------------------|--------|

### 5 Trustees

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

### 6 Employees

The average monthly number of employees during the Period was:

2021  
Number

|          |   |
|----------|---|
| Trustees | 3 |
|----------|---|

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

# **CARING HEART MADAGASCAR**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** **FOR THE PERIOD ENDED 31 MARCH 2021**

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### **7 Related party transactions**

There were no disclosable related party transactions during the Period