



Trustees' Report & Financial Statements Year Ended 5 April 2010

Annual Report 2010

Reference and administrative details of the charity & trustees

Avonbrook Projects Abroad

Registered Charity Number: 1120183

Registered Address: 18 Rostrevor Mansions, Rostrevor Road, London, SW6 5AP

Patrons: Baroness Neuberger

Baroness Thomas of Winchester

Trustees: Michael Amherst (Chief Executive)

Peter Diamond

Rosemary Diamond

Michael Hugman (resigned December, 2010)

David Maddock (Chairman)

Edmund Page

Sarah Teacher (joined 10th July, 2009)

Bankers: C. Hoare & Co, 37 Fleet Street, London, EC4P 4DQ

Solicitors: Clarke Willmott, Blackbrook Gate, Blackbrook Park Avenue, Taunton, TA1 2PG

Independent Examiner:

Structure, governance and management

Avonbrook is governed by a trust deed (based on the Charity Commission's Model Trust Deed (GD2)) as signed by the founding Trustees on 3rd July, 2007. The Charity was founded with an initial gift from Michael Amherst in 2007. The final part of his endowment was received by the Board in 2009.

The Trustees who held office during the financial year and at the date of this report are set out above.

The Trust Deed allows for an indefinite number of trustees to be appointed. Trustees serve until they resign or their term is terminated under article 11 of the Trust Deed. Every trustee must be appointed by a resolution of the Trustees. New Trustees are provided with a copy of the Trust Deed and a copy of the Charity's latest report and accounts upon appointment. During the last financial the Trustees agreed to ask Sarah Teacher to join the Board. She became a trustee on 10th July, 2009.

The day to day running of Avonbrook is undertaken by Michael Amherst as Chief Executive.

It is one of the Board's objectives that running costs should be kept to a minimum and to this end all running costs have been covered by a matching donation from the founder, Michael Amherst. Legal work is done on a pro-bono basis by the Charity's Chairman, David Maddock.

New trustees are inducted and trained by the existing Trustees.

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

Avonbrook's objects, as outlined in the Trust Deed, are: *'to advance education in the developing world by the provision of grants in support of long-term sustainable education projects' or 'to or for such charitable purposes as the trustees may from time to time determine.'*

However, at a meeting of Trustees on 20th December, 2008 these aims were refined:

- *to support the recruitment, training and retention of professional teachers to ensure a higher quality of education in developing countries*
- *to improve vocational and post-school education and training and to increase opportunities for children in the real economy and world of work*

It was agreed that Avonbrook's principal role would be making grants to projects that address one or both of these specific aims. We will endeavour to work in tandem with an existing local, partner organisation to ensure that funds are spent effectively, minimising risks to the projects grants whilst delivering clear, tangible outcomes. We will take a flexible approach to identifying partners and projects, for example if no local partner is available for a particular project Avonbrook will find a suitable partner or encourage an existing partner to undertake the work on Avonbrook's behalf. Alternatively, if we develop partnerships with strong, effective NGOs, we can ask on a rolling basis to hear about specific projects they are running which meet our aims, and consider funding these.

We look to allocate grants based on a clear, transparent, objective grant-selection process that ensures each project meets Avonbrook's aims but is also selected to ensure that risks to efficient spending of funds is minimised. The Trustees have set out a grant application process as well as a checklist of information required from all applicants. These are set out on the Charity's website at http://www.avonbrook.org.uk/can_we_help_you

Achievements and performance

Following on from its first full year, 2009-10 was one in which the Trustees were able to put their new formalised grant making procedure into practise. Grants were solicited through the new Avonbrook website and the Trustees received a wide number of applications from around the world. Many were worthwhile, good projects. However, on balance it was felt that the application from Promoting Equality in African Schools (PEAS) best met the refined aims of the Board and it was agreed to fund a Director of Educational Excellence within the PEAS' Schools to assist with best practice and teacher training. This was an agreed grant of £2500 a year for 4 years to fund the Director's salary. In December 2009, PEAS requested their 2010 grant early, so as to benefit from matched funding through the Big Give. The Board of Trustees agreed.

Avonbrook also continued its association with Akany Avoko, making a grant of £769 to Money for Madagascar to pay the salaries of two teachers at the school. This is the second of four agreed annual grants to the project.

Financial Review

Donations of £70,835.50 were received in the year to 5th April 2010. A grant of £769 was awarded to Money for Madagascar as well as £2550 to Promoting Equality in African Schools (PEAS). On request from PEAS their 2010 grant



was awarded early so as to benefit from matched funding - thus they were also awarded their grant for 2010 of £2500 in December 2009. Other expenditure included £2582.90 in final payments for the website, £862.50 in accountancy fees and £464.52 in regular payments for web hosting, online donation services and bank charges.

Reserves Policy

It is the policy of the Trustees to maintain unrestricted funds at a level sufficient to enable it to continue to support beneficiaries at levels as determined by and with reference to its investment policy.

Declaration

The Trustees declare that they have approved the Trustees' report above.

Signed on behalf of the charity's trustees:

Michael Amherst

Chief Executive

Independent Examiner's Report to the Trustees of Avonbrook Projects Abroad

I report on the accounts for the year ended 5 April 2009 set out on pages four to seven.

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 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 43 of the 1993 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the 1993 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 41 of the 1993 Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 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.

Statement of Financial Activities for the Year Ended 5 April 2010

	Notes	Total Funds 2009-10	Total Funds 2008-9
Incoming Resources			
Voluntary income		118,836	31,614
Investment income	2	254	982
Total incoming resources		119,090	32,596
Resources Expended			
Educational Grants		5,819	5,013
Support costs		805	29,379
Governance costs	3	863	-
Total resources expended		7,487	34,392
Net Incoming/(Outgoing) Resources		111,603	-1,796
Reconciliation of Funds			
Total funds brought forward	6	59,708	65,238
TOTAL FUNDS CARRIED FORWARD		171,311	63,422

Balance Sheet at 5 April 2010

	Notes	Total Funds 2009-10	Total Funds 2008-9
Current Assets			
Debtors: amounts falling due in one year	6	27,936	14,389
Cash at bank		171,311	45,319
			59,708
Creditors			
Amounts falling due in one year		-	-
NET CURRENT ASSETS		199,247	59,708
TOTAL ASSETS LESS LIABILITIES		199,247	59,708
NET ASSETS		199,247	
FUNDS			
Unrestricted funds		199,247	59,708
TOTAL FUNDS		199,247	59,708

The financial statements were approved by the Board of Trustees on

and were signed on its behalf by:

M Amherst - Trustee

J Donnellan - Trustee

Notes to the Financial Statements for Year Ended 5 April 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), the Charities Act 1993 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. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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. INVESTMENT INCOME

Deposit account interest: £254

3. GOVERNANCE COSTS

Accountancy fees: £863

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 5 April 2010.

5. STAFF COSTS

There were no staff costs for the year ended 5 April 2010.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Owing to a delay with the HMRC and the recovery of gift aid for the year ended 5.4.09 the funds brought forward into year 2009-10 remained minus the recoverable gift aid for that year of £6,164.75. This will be recovered along with the gift aid for the year 2009-10.

7. TRANSACTIONS INVOLVING TRUSTEES

Donations net of gift aid received in the year from Michael Amherst amounted to £115,662. Michael Amherst received reimbursements for actual expenditure incurred on behalf of the charity.



There have been no other transactions with, or payments to, or on behalf of, Trustees or related parties during the period which requires disclosure.

Ultimate control of the Trust rests with the Trustees.