

COMPANY REGISTRATION NUMBER 03003897

**A G EDUCATIONAL TRUST
FINANCIAL STATEMENTS
31st MARCH 2011**

Charity Number 1045527

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COMPANIES HOUSE

WILLIAM HOWELL & CO
Chartered Accountants & Statutory Auditor
2 Seabrook Drive
West Wickham
Kent
BR4 9AJ

A G EDUCATIONAL TRUST
FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2011

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A G EDUCATIONAL TRUST
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31st MARCH 2011

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements of the charity for the year ended 31st March 2011

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	A G Educational Trust
Charity registration number	1045527
Company registration number	03003897
Principal office	2 The Spinney Bramdean Alresford Hampshire SO24 0JE
Registered office	2 The Spinney Bramdean Alresford Hampshire SO24 0JE

THE TRUSTEES

The trustees who served the company during the period were as follows

	Mr E H J Brandt Mr R McCoy Ms C G Herr
Secretary	Mr R McCoy
Auditor	William Howell & Co Chartered Accountants & Statutory Auditor 2 Seabrook Drive West Wickham Kent BR4 9AJ
Bankers	Barclays Bank PLC 50 Jewry Street Winchester Hampshire SO23 8RG
Solicitors	Dawson & Co Lincoln's Inn 2 New Square London WC2A 3RJ

STRUCTURE, GOVERNANCE AND MANAGEMENT

A G Educational Trust is a company limited by guarantee incorporated under the Companies Act 1985. It is also a registered charity. The company has no share capital and the members and directors have no interest in its surplus or assets and receive no remuneration for acting in that

A G EDUCATIONAL TRUST
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31st MARCH 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT *(continued)*

capacity The governing documents of the charity setting out its constitution and covering appointment of trustees (directors) are as filed with the Charities Commission and Companies House The trustees meet regularly and are otherwise readily accessible to each other and the public The administrative details are as given above The day to day management of the charity is delegated by the other trustees to the Company Secretary

RISK MANAGEMENT

The trustees have conducted a review of the major risks to which the charity is exposed Where appropriate, systems or procedures have been established to mitigate the risks the charity faces These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity and the regulatory frameworks within which the charity operates

OBJECTIVES AND ACTIVITIES

The company's principal object is to advance the education of the public by assisting individuals and institutions to provide classes and courses of education within the context of an educational philosophy based upon the teachings of J Krishnamurti and other similar approaches and to promote and teach sustainable use of the environment

In setting the objectives, and planning the activities, the Trustees have given careful consideration to the Charity Commission's general guidance on public benefit

To this end the charity gives support for

educational institutions that provide scholarships and education for some students who might not otherwise receive education,

furtherance of knowledge generally about educational methods and their application and

a botanical sanctuary that cultivates species, some rare, researches medicinal benefits and accumulates and makes information available beneficial to world wide health

ACHIEVEMENTS AND PERFORMANCE

The charity continued to support various institutions with grants

FINANCIAL REVIEW

During the year the Charity received donations for specific purposes of £2,311 which were fully paid out The balance of income was donations of £27,810 and investment income of £6,959 £32,056 was paid out to other charities and individuals, and governance costs amounted to £1,585 The surplus on unrestricted funds of £3,439 was added to reserves leaving a balance of £12,704 to carry forward The grants paid out are as shown in note 7 to the accounts

RESERVES POLICY

The trustees aim to maintain sufficient funds to cover the Charity's working capital requirements and to continue with its support of charitable activities The policy and the level of reserves is reviewed periodically by the Trustees The Trustees are satisfied with the current level

PLANS FOR FUTURE PERIODS

The trustees will continue to support organisations and individuals in accordance with the Charity's objectives

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of A G Educational Trust for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

A G EDUCATIONAL TRUST
TRUSTEES ANNUAL REPORT *(continued)*
YEAR ENDED 31st MARCH 2011

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
 - observe the methods and principles in the Charities SORP,
 - make judgements and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware

- there is no relevant audit information of which the charitable company's auditor is unaware, and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

AUDITOR

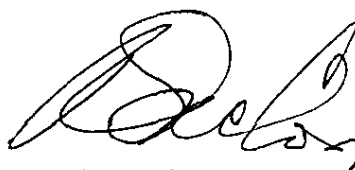
William Howell & Co are deemed to be re-appointed under section 487(2) of the Companies Act 2006

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
2 The Spinney
Bramdean
Alresford
Hampshire
SO24 0JE

Signed by order of the trustees



MR R McCOY
Company Secretary

27th October 2011

A G EDUCATIONAL TRUST
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
A G EDUCATIONAL TRUST
YEAR ENDED 31st MARCH 2011

We have audited the financial statements of A G Educational Trust for the year ended 31st March 2011 on pages 8 to 13, which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), and on the basis of the accounting policies set out on page 10

This report is made solely to the company's members, as a body, in accordance with chapter 3 of section 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

The responsibilities of the trustees (who also act as directors of A G Educational Trust for the purposes of company law) for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out in the Statement of Responsibilities of the Trustees on pages 4 to 5

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the Trustees' Annual Report is consistent with those financial statements

In addition we report to you if, in our opinion, the charity has not kept adequate accounting records, if the charity's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made

We read the Trustees Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it

A G EDUCATIONAL TRUST

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF A G EDUCATIONAL TRUST (continued)

YEAR ENDED 31st MARCH 2011

BASIS OF AUDIT OPINION

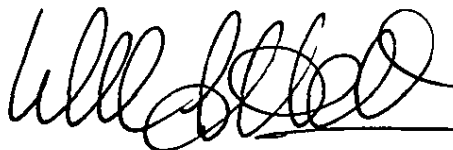
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion

- the financial statements give a true and fair view of the state of the charity's affairs as at 31st March 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees Annual Report is consistent with the financial statements



W G HOWELL (Senior Statutory Auditor)
For and on behalf of
WILLIAM HOWELL & CO
Chartered Accountants
& Statutory Auditor

2 Seabrook Drive
West Wickham
Kent
BR4 9AJ

27th October 2011

A G EDUCATIONAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31st MARCH 2011

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	27,810	2,311	30,121	46,068
Investment income	3	6,959	—	6,959	7,169
TOTAL INCOMING RESOURCES		34,769	2,311	37,080	53,237
RESOURCES EXPENDED					
Charitable activities	4/5	(29,745)	(2,311)	(32,056)	(49,898)
Governance costs	6	(1,585)	—	(1,585)	(1,750)
TOTAL RESOURCES EXPENDED		(31,330)	(2,311)	(33,641)	(51,648)
NET INCOME FOR THE YEAR	8	3,439	—	3,439	1,589
OTHER RECOGNISED GAINS AND LOSSES					
Gains on revaluation of investment assets		—	215	215	13,795
NET MOVEMENT IN FUNDS		3,439	215	3,654	15,384
RECONCILIATION OF FUNDS					
Total funds brought forward		9,265	121,096	130,361	114,977
TOTAL FUNDS CARRIED FORWARD		12,704	121,311	134,015	130,361

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on pages 10 to 13 form part of these financial statements.

A G EDUCATIONAL TRUST

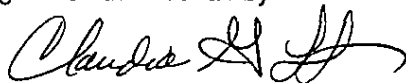
BALANCE SHEET

31st MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Investments	11	121,304	121,089
CURRENT ASSETS			
Cash at bank		16,262	11,581
CREDITORS: Amounts falling due within one year	12	<u>(3,551)</u>	<u>(2,309)</u>
NET CURRENT ASSETS		12,711	9,272
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>134,015</u>	<u>130,361</u>
NET ASSETS		<u>134,015</u>	<u>130,361</u>
 FUNDS			
Restricted income funds	13	121,311	121,096
Unrestricted income funds	14	<u>12,704</u>	<u>9,265</u>
TOTAL FUNDS		<u>134,015</u>	<u>130,361</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the Trustees on the 27th October 2011 and are signed on their behalf by



Ms C G Herr
Trustee and Director

Company Registration Number 03003897

The notes on pages 10 to 13 form part of these financial statements.

A G EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2011

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets, and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Incoming resources

Donations and investment income are recognised on a cash basis. Legacies are recognised on an accruals basis when it is known with some certainty the amount likely to be received. Otherwise they are included on a cash basis.

Investments

Investments are shown on the balance sheet at the market value at the year end. Unrealised gains and losses, as well as realised gains and losses arising through disposals in the year, are taken through the statement of financial activities.

Fund accounting

Unrestricted funds are those funds received for use in furtherance of the general objects of the charity. Restricted funds are those funds where the donor has specified their use for a particular purpose or funds raised following a specific fundraising appeal.

Resources expended

Charitable activities comprise all expenditure directly relating to the objects of the charity, specifically donations made to provide charitable assistance to charities and other good causes. Expenditure is recognised on an accruals basis. Governance costs are those costs relating to compliance with constitutional and statutory requirements.

Fixed assets

All fixed assets are initially recorded at cost.

2. VOLUNTARY INCOME

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Donations				
Donations Received	<u>27,810</u>	<u>2,311</u>	<u>30,121</u>	<u>46,068</u>

A G EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2011

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Income from UK listed investments	6,958	6,958	7,163
Bank interest receivable	1	1	6
	<u>6,959</u>	<u>6,959</u>	<u>7,169</u>

4. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Restricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£	£
Charitable Activities	<u>29,745</u>	<u>2,311</u>	<u>32,056</u>	<u>49,898</u>

5. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Grant funding activities	Total Funds 2011	Total Funds 2010
	£	£	£
Charitable Activities	<u>32,056</u>	<u>32,056</u>	<u>49,898</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2011	Total Funds 2010
	£	£	£
Audit fees	1,445	1,445	1,495
Other financial costs	140	140	255
	<u>1,585</u>	<u>1,585</u>	<u>1,750</u>

A G EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2011

7. ANALYSIS OF GRANTS

	2011 £	2010 £
Grants to institutions		
Krishnamurti Foundation Trust	20,000	23,941
Gurukula Botanical Sanctuary	2,311	200
Krishnamurti Foundation of India for educational activities	—	8,130
Krishnamurti Foundation of America for scholarships and students	—	10,697
Shofai School (India) to further education	—	488
	<u>22,311</u>	<u>43,456</u>
Grants to individuals		
M Cadogan for educational consulting	2,000	2,500
K Lynch - research grant	1,000	3,000
P Herder to assist in writing a book on education	—	942
G Primrose for travel assistance to an educational conference	200	—
G Krishnamurthy for educational research	6,545	—
	<u>9,745</u>	<u>6,442</u>
Total grants	<u>32,056</u>	<u>49,898</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2011 £	2010 £
Auditors' fees	<u>1,445</u>	<u>1,495</u>

9. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the Trustees, during the year

10. TRUSTEES EXPENSES

No expenses were paid to the trustees

11. INVESTMENTS

Movement in market value

	2011 £	2010 £
Market value at 1st April 2010	121,089	107,294
Net gains on revaluations in the year ended 31st March 2011	215	13,795
Market value at 31st March 2011	<u>121,304</u>	<u>121,089</u>
Historical cost at 31st March 2011	<u>99,993</u>	<u>99,993</u>

A G EDUCATIONAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31st MARCH 2011

11. INVESTMENTS *(continued)*

Analysis of investments at 31st March 2011 between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Listed investments				
UK Quoted Shares	-	121,304	121,304	121,089

All investments are broad range and are quoted on a recognised stock exchange

12. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Other creditors	3,551	2,309

13. RESTRICTED INCOME FUNDS

	Balance at 1 Apr 2010 £	Incoming resources £	Outgoing resources £	Gains and losses £	Balance at 31 Mar 2011 £
Capital Endowment General Restricted Donations	121,096	-	-	215	121,311
	-	2,311	(2,311)	-	-
	121,096	2,311	(2,311)	215	121,311

The Capital Endowment Fund amounting to £121,311 (2010 - £121,096) has been set up as a permanent endowment. The fund has been invested in Charities Official Investment Funds to provide capital growth for the trust and produce sufficient income to defray a proportion of the annual running costs of the trust

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 Apr 2010 £	Incoming resources £	Outgoing resources £	Balance at 31 Mar 2011 £
General Funds	9,265	34,769	(31,330)	12,704

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Investment s £	Net current assets £	Total £
Restricted Income Funds:			
Capital Endowment	121,304	7	121,311
Unrestricted Income Funds	-	12,704	12,704
Total Funds	121,304	12,711	134,015