

Registered Charity Number
1094607

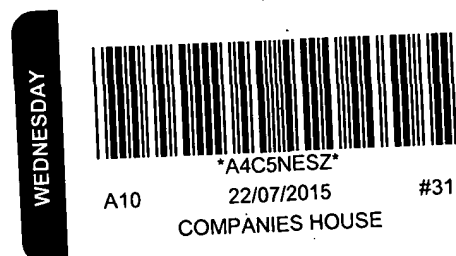
Registered Company Number
04329952

The Daneford Trust
A company limited by guarantee not having a share capital

Report and Accounts

For The Year Ended

31 December 2014



The Daneford Trust

A company limited by guarantee not having a share capital

Report and accounts**Contents**

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The Daneford Trust

A company limited by guarantee not having a share capital

Company Information**Trustees & Directors**

Aiyaz Ahmed
Ed Clayton
Jeveta McDonald
Vicky Mace
Amin Rahman
Mike Sherriff
Daniel Skelton
Ben Croft
Cathy Bryan
Iain Mitchell

Company Secretary & Trust Co-ordinator

Anthony Stevens

Independent examiner

Ken Fryer FCA
Chartered Accountant
8 Coronation Road
Bath
BA1 3BH

Bankers

The Co-operative Bank
Olympic House
6 Olympic Court
Salford. M6 2QP

Lloyds TSB Bank plc
St Mary's Court
100 Lower Thames Street
London. EC2R 6HX

Registered office

45-47 Blythe Street
Bethnal Green
London
E2 6LN

Registered Charity Number

1094607

Registered Company Number

04329952

The Daneford Trust is a company limited by guarantee, not having a share capital, and a registered charity governed by its Memorandum and Articles of Association. The day to day management is under the control of the Trustees, who are elected at the Annual General Meeting or co-opted in accordance with the terms of the Articles of Association.

The Daneford Trust

A company limited by guarantee not having a share capital

Registered Charity Number **04329952**

Registered Company Number **1094607**

Trustees & Directors' Report

The members of the Board of Trustees, who act as directors of the charity for the purposes of the Companies Act, and trustees for charity law purposes, submit their annual report and the financial statements of the Daneford Trust for the year. The Trustees confirm that the annual report and financial statements of the charity comply with current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities (revised 2005)'.

Charitable Aims

The Daneford Trust is a company limited by guarantee and a registered charity with the charitable objects of giving young people, locally and from abroad, the opportunity to experience life in a different culture and their development of international understanding. The Trust was incorporated on 27th November 2001 and, on 1st January 2002, took over the assets, liabilities and activities of the Daneford Trust, an unincorporated charity established in 1982.

Review of Activities

When planning our activities for the year, the Trustees have considered the charity Commission's guidance on public benefit and, in particular the specific guidance on the advancement of education and the development of young people in the inner London Boroughs and young people overseas, through international youth exchange and overseas volunteering.

Our end of year financial balance continue to show an increase of income over expenditure. As a result, the Trustees have been able to create and appoint a new, additional staff post of Projects Officer and we welcomed Ms Rachel Belward to the staff on 3rd November 2014.

Again, this has been made possible as a result of: (1) The continued generosity of various foundations and organisations, (2). A continued increase of individual ("Friend") giving through Standing Orders and (3). Sponsorship for our on-going, annual programme of fund-raising events, including our runner in the 2014 Paris Marathon.

We also thank: 'Anon' (x 3), Canary Wharf Group plc, The Marsh Christian Trust, The Orp Foundation, London Borough of Tower Hamlets and The Worshipful Company of Chartered Secretaries and Administrators.

We also continue to benefit from generous support towards our Overseas Volunteer Projects from: The Lorraine Anderson Memorial Fund, The Biggs Trust, The Cole Trust, The Grimmitt Trust and Simon's Charity. These funds have been allocated to: Darius Baird, Emanuella Boeteng, Shine Doe, Okuhle Mngomezulu, Sabrina Moura and Ezi Urieto.

Our congratulations go to: Madalein Simpson, a teacher at the Bridge Academy in Hackney whose excellent run in the 2014 Paris Marathon raised just over £3,250 for the Trust, and to former overseas volunteer Gary Wilding who raised just over £1,000 from participation in a "Tough Mudder" event. We also thank Julie Begum and Joe Dolman who have continued to help with our Quiz Nights over the year.

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Trustees & Directors' Report

Review of Activities (continued)

We are grateful to Zoe Marsden, our book-keeper who has maintained excellent budget performance reports and other valuable financial advice for the Staff and Trustees, throughout the year.

This year we have continued to work with seven local young Londoners who participated in our Overseas Volunteer Programme, working with lesser privileged children in London and overseas. The programme has seen a drop in volunteers this year but an increase in interest has been shown since the appointment of our Projects Officer in November. We are confident that participants return to 2012/13 figures in 2015.

We have participated in twenty one Careers, Freshers and Volunteer Fairs throughout London over the year and we have engaged with over 308 sixth form, college and university students regarding the life-changing experiences we can offer.

We launched our new volunteer Alumni Association at our volunteer Re-union Lunch held in June. The aim is to build support for the Trust's work by developing the engagement of former volunteers and their experiences. Special thanks must go to Darius Baird and Alex McKell for their great help in organising this. We are currently planning an annual Alumni Supper in June 2015.

Throughout the year we have worked with thirteen local schools, colleges and community organisations who have been involved with global education exchange programmes with their partners in Ghana, Jamaica, Kenya, South Africa and Uganda.

132 visits have been made to our Thulani Moyo resource centre and library. 21 volunteers have been regularly using the centre and supporting our work in here in London. We are grateful to all of them but special thanks should go to Masaka Mwangeka, Charles Opuku, Gurjar Kasba and Naheen Iqbal.

Our priorities for the year were:

1. To increase funding and to further develop our management, monitoring and evaluation systems. To this end we were awarded PQASSO Quality Mark Level 1 by the charity Evaluation Service. Many thanks to our Trustee Iain Mitchell for his support for this work.
2. To expand participants in our Overseas Volunteer Programme and our support for community linking projects. To this end we were delighted to appoint our new projects Officer, Ms Rachel Belward.
3. To strengthen our relationship with our community partners in London and overseas. To this end we have started to make plans for the Trust 35th Anniversary, which starts in Autumn 2016.

The Trustees are confident that in 2015 we see considerable expansion and development in our work with young people, youth workers and teachers.

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Trustees & Directors' Report

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Public Benefit

The Trustees confirm that they have completed their duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers and duties. The public benefit of the Charity's activities are outlined under 'Charitable Aims' and the Review of Activities' above.

The Trustees have implemented a policy of reducing costs to enable the holding of free reserves of approximately six months of resources expended by the Charity. This would enable the Charity to continue to operate in the short term, should funding diminish, and allow time for alternative funds to be sourced. As stated in the financial review, above, there are currently sufficient reserves to enable the Charity to continue for approximately twelve months.

Independent examiner

Ken Fryer FCA, Chartered Accountant has indicated his willingness to continue in office and offers himself for re-appointment at the Annual General Meeting.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 23 June 2015 and signed by its order.



Anthony Stevens
Company Secretary & Trust Co-ordinator

The Daneford Trust

A company limited by guarantee not having a share capital

Independent Examiner's Report to the trustees of the charity

Report of the Independent Examiner to the trustees on the accounts of the Charity for the year ended 31 December 2014

I report on the financial statements of the Charity on pages 7 to 14 for the year ended 31st December 2014 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historical cost convention and the accounting policies set out on pages 9 & 10.

Respective responsibilities of trustees and examiner

As described on page 4, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the terms of The 2005 Act and The 2006 Accounts Regulations.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) The 2006 Accounts Regulations does not apply.

Having satisfied myself that the charity is not subject to audit under company or charity law, or otherwise, and is eligible for independent examination, it is my responsibility to examine the accounts as required under section 44(1) (c) of The 2005 Act and to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with Regulation 11 of The 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtained written assurances from the trustees of all material matters.

The Daneford Trust

A company limited by guarantee not having a share capital

Independent Examiner's Report to the trustees of the charity**Report of the Independent Examiner to the trustees**

on the accounts of the Charity for the year ended 31 December 2014 (continued)

Independent Examiner's Statement, report and opinion

I can confirm that in the course of 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 44(1) (a) of the 2005 Act and Regulation 4 of the Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with

Regulation 8 of The Accounts Regulations 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.

I can also confirm that this is a report under section 44(1) (c) of The 2005 Act.



Ken Fryer FCA
Chartered Accountant

8 Coronation Road
Bath
BA1 3BH

23 June 2015

The Daneford Trust

A company limited by guarantee not having a share capital

Statement of Financial Activities

for the year ended 31 December 2014

	Notes	Unrestricted Funds 2014 £	Restricted Funds 2014 £	Total Funds 2014 £	Total Funds 2013 £
INCOMING RESOURCES					
Grants and donations		34,387	7,600	41,987	51,720
Activities for generating funds		6,572		6,572	5,152
Total incoming resources	2	<u>40,959</u>	<u>7,600</u>	<u>48,559</u>	<u>56,872</u>
OUTGOING RESOURCES					
Grant making	4		(3,374)	(3,374)	(10,498)
Costs of charitable activities		(31,858)	(6,500)	(38,358)	(29,761)
Total outgoing resources		<u>(31,858)</u>	<u>(9,874)</u>	<u>(41,732)</u>	<u>(40,259)</u>
Net movement in funds	3	<u>9,101</u>	<u>(2,274)</u>	<u>6,827</u>	<u>16,613</u>
Interest receivable		65		65	38
Net movement in funds for the financial year		<u>9,166</u>	<u>(2,274)</u>	<u>6,892</u>	<u>16,651</u>
Reconciliation of funds					
Total funds brought forward		24,947	23,346	48,293	31,642
Total funds carried forward		<u>34,113</u>	<u>21,072</u>	<u>55,185</u>	<u>48,293</u>

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet on page 8 as required by the SORP

All activities derive from continuing operations

The Daneford Trust

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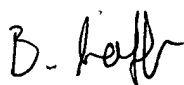
Balance Sheet**as at 31 December 2014**

	Notes	2014 £	2013 £
Current assets			
Stocks	1	150	150
Debtors	7	877	-
Cash at bank and in hand		56,274	49,850
		<u>57,301</u>	<u>50,000</u>
Creditors: amounts falling due within one year	8	(2,116)	(1,707)
Net current assets		<u>55,185</u>	<u>48,293</u>
Net assets		<u>55,185</u>	<u>48,293</u>
Capital and reserves			
Restricted funds			
Restricted revenue funds	9	21,072	23,346
Unrestricted funds			
Unrestricted revenue accumulated funds	11	34,113	24,947
Charity funds		<u>55,185</u>	<u>48,293</u>

The directors are satisfied that for the year ended on 31st December 2014 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on pages 5 & 6.

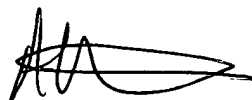
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



Ben Croft
Trustee - Treasurer

Approved by the board on 23 June 2015



Aiyaz Ahmed
Trustee - Chairperson

The Daneford Trust

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Notes to the Accounts

for the year ended 31 December 2014

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, and all other applicable accounting standards, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (revised June 2008) (The SORP). The accounts have been drawn up in accordance with the provisions of the Charities (Accounts and Reports) Regulations 2008 and the Companies Act 2006, and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Insofar as the SORP requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of Section 396(5) of The Companies Act 2006 to allow the format of the financial statements to be adapted to reflect the special nature of the charity's operation and in order to comply with the requirements of the SORP.

The charity has taken advantage of the exemption in the FRSSE from the requirement to produce a cash flow statement.

Incoming resources

Incoming resources are accounted for on a receivable basis when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to Gift Aid donations is recognised at the time the related income is receivable.

Resources expended

Resources expended are included in the Statement of Financial activities on an accruals basis.

Tangible fixed assets and depreciation

All tangible fixed assets are stated at cost less depreciation. All assets costing more than £300 are capitalised.

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment	25% on net book value
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Stock

Stock consists of copies of a book detailing the history and achievement of the Trust, and is shown at the lower of cost and net realisable value.

Taxation

The Trust is a registered charity and is not liable to taxation on its charitable activities.

The Daneford Trust

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Notes to the Accounts

for the year ended 31 December 2014

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objects of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for a particular purposes. The aim and use of each designated fund is set out in the notes to the accounts.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donors who have provided the funds to the Charity and are to be used for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the accounts. Statutory grants which are given as contributions towards the Charity's core services are treated as restricted.

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Notes to the Accounts

for the year ended 31 December 2014

2	Total Incoming resources	Unrestricted Funds 2014	Restricted Funds 2014	Total Funds 2014	Total Funds 2013
	Government & public bodies				
	London Borough of Tower Hamlets		6,500	6,500	6,500
	Individuals a organisations				
	Cole Trust		400	400	-
	Ken Biggs Charitable Trust		50	50	-
	The Grimmitt Trust		400	400	400
	Simons Charity		250	250	1,000
	Marsh Christian Trust	600		600	550
	The Orp (Newman) Foundation	1,000		1,000	1,000
	Chartered Company of Secretaries	250		250	-
	Standing order income	12,228		12,228	12,735
	Leigh Day	6,537		6,537	-
	De Freitas Foundation	300		300	-
	Air Parade Ltd	2,000		2,000	-
	George Hodson Charitable Trust	200		200	-
	Dickson bequest	10,000		10,000	-
	Other donations	1,272		1,272	849
	Tax recovered of gift aid			-	1,446
	Britain and Foreign School Society			-	5,500
	The Biggs Trust			-	90
	The Cole Trust			-	400
	Lorraine Anderson Memorial Fund			-	17,500
	The Jack Petchey Foundation			-	600
	Bishopsgate Institute			-	1,500
	Hale Trust			-	650
	The Astor Foundation			-	1,000
	Fundraising activities				
	Auction, quiz night,	1,243		1,243	502
	Sponsored walk and marathon	5,329		5,329	4,650
		<u>40,959</u>	<u>7,600</u>	<u>48,559</u>	<u>56,872</u>

3	Net movement in funds	2014 £	2013 £
	This is stated after charging:		
	Depreciation of owned fixed assets	-	657
	Rental of premises	4,270	4,270
	Independent Examiner's Fees	1,000	905
	Payroll processing fees	164	234
	Expenses paid to trustees or persons connected with trustees		
	Expenses paid to trustees to reimburse travel expenses were	<u>432</u>	<u>-</u>

The Daneford Trust

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Notes to the Accounts**for the year ended 31 December 2014**

4 Grant making (Project expenses)	Unrestricted Funds 2014	Restricted Funds 2014	Total Funds 2014 £	Total Funds 2013 £
The Overseas Volunteer Programme		3,374	3,374	8,185
Education resources and events	-	-	-	-
Other costs	-	-	-	2,313
	<u>-</u>	<u>3,374</u>	<u>3,374</u>	<u>10,498</u>

5 Staff numbers and costs	2014 £	2013 £
Salaries	19,078	16,079
Social security costs	52	845
	<u>19,130</u>	<u>16,924</u>
 The average number of full-time equivalent persons employed during the year was	 <u>1</u>	 <u>1</u>

6 Tangible fixed assets

	Office equipment etc £
Cost	
At 1 January 2014	9,202
At 31 December 2014	<u>9,202</u>
Depreciation	
At 1 January 2014	9,202
At 31 December 2014	<u>9,202</u>
Net book value	
At 31 December 2014	<u>-</u>

7 Debtors	2014 £	2013 £
Other debtors	<u>877</u>	<u>-</u>

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Notes to the Accounts**for the year ended 31 December 2014**

8 Creditors: amounts falling due within one year	2014	2013
	£	£
Other taxes and social security costs	971	602
Other creditors	1,145	1,105
	<u>2,116</u>	<u>1,707</u>
9 Restricted funds	2014	2013
	£	£
At 1 January 2014	23,346	4,255
Incoming resources	7,600	33,490
Resources expended	(9,874)	(14,399)
	<u>21,072</u>	<u>23,346</u>
At 31 December 2014		
Analysed as:		
Overseas Volunteer Programme	16,572	18,846
Global Youth Education in the Bishopgate Area	1,500	1,500
Development of Teaching and Educational Materials for Overseas Volunteers	3,000	3,000
	<u>21,072</u>	<u>23,346</u>
10 Designated Funds	2014	2013
	£	£
At 1 January 2014	-	657
Resources expended, transfer to general funds	-	(657)
	<u>-</u>	<u>-</u>
At 31 December 2014		
11 General funds	2014	2013
	£	£
At 1 January 2014	24,947	26,730
Incoming resources	41,024	23,420
Resources expended	(31,858)	(25,860)
Transfer from designated funds	-	657
	<u>34,113</u>	<u>24,947</u>
At 31 December 2014		

The Daneford Trust

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Notes to the Accounts

for the year ended 31 December 2014

12 Analysis of net assets between funds	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds		
	2014	2014	2014	2013
	£	£	£	£
Tangible fixed assets (see below)	-	-	-	-
Current assets	36,229	21,072	57,301	50,000
Creditors due within one year	(2,116)		(2,116)	(1,707)
	<u>34,113</u>	<u>21,072</u>	<u>55,185</u>	<u>48,293</u>

Note the tangible fixed assets are financed from a designated fund.

13 Other financial commitments	2014	2013
	£	£
At the year end the company had annual commitments under non-cancellable operating leases as set out below:		
Operating leases which expire:		
within one year - at 31st December 2013	<u>4,720</u>	<u>4,720</u>

14 Company status

The Daneford Trust is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity. If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

The Daneford Trust

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**Detailed income and expenditure account
for the year ended 31 December 2014**

	2014 £	2013 £
Total Incoming resources	48,559	56,872
Grant making	(3,374)	(10,498)
Incoming resources after grant making	<u>45,185</u>	<u>46,374</u>
Costs of charitable activities	(38,358)	(29,761)
Net movement in funds	<u>6,827</u>	<u>16,613</u>
Interest receivable	65	38
Net movement in funds for the financial year	<u>6,892</u>	<u>16,651</u>

The Daneford Trust

A company limited by guarantee not having a share capital

Detailed income and expenditure account**for the year ended 31 December 2014**

	2014 £	2013 £
Income		
Grants	29,759	37,539
Voluntary income	12,228	14,181
Activities for generating funds	6,572	5,152
Total Incoming resources	<u>48,559</u>	<u>56,872</u>
Grant making		
Grants payable	2,726	8,185
Support costs for grants paid	648	2,313
	<u>3,374</u>	<u>10,498</u>
Costs of charitable activities		
Employee costs:		
Wages and salaries	19,078	16,079
Employer's NI	52	845
Volunteers' Costs	321	225
Staff training and welfare	1,003	-
Travel and subsistence - charitable	46	248
	<u>20,500</u>	<u>17,397</u>
Premises costs:		
Rent	4,270	4,270
Rates - water	121	120
Room hire	65	65
Light and heat	892	1,104
Premises repairs & maintenance	220	209
	<u>5,568</u>	<u>5,768</u>
General administrative expenses:		
Telephone and internet	1,478	1,186
Postage	514	631
Stationery and printing	1,559	1,567
Subscriptions	325	125
Bank charges	-	7
Insurance	573	557
Depreciation	-	657
Sundry expenses	25	28
	<u>5,164</u>	<u>5,444</u>
Legal and professional costs:		
Independent Examiner's Fees	1,000	905
Payroll processing fees	164	234
Bookkeeping	2,330	-
Charity Evaluation Service	1,675	-
Trustees expenses	432	-
Education and promotion inc website	1,512	-
Other legal and professional	13	13
	<u>7,126</u>	<u>1,152</u>
	<u>38,358</u>	<u>29,761</u>