

REGISTERED COMPANY NUMBER: 05768320 (England and Wales)
REGISTERED CHARITY NUMBER: 1116923

**Report of the Trustees and
Audited Financial Statements for the Year Ended 31 May 2013
for
SIR WILLIAM BEVERIDGE FOUNDATION LIMITED
(A company limited by guarantee)**

Ashton Hart David Lee
Statutory Auditors
Sterling House
Langston Road
Loughton
Essex
IG10 3FA



L12 28/03/2014 #270
COMPANIES HOUSE

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Contents of the Financial Statements
for the Year Ended 31 May 2013**

	Page
Report of the Trustees	1 to 6
Report of the Independent Auditors	7 to 8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

Report of the Trustees for the Year Ended 31 May 2013

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05768320 (England and Wales)

Registered Charity number

1116923

Registered office

6 Osborn Street
Unit 1&2 (First floor)
London
E1 6TD

Trustees

M A Chowdhury
Prof A L Williams OBE - resigned 28 10 13
M E Huq
Dr H T A Khan
M O'Keefe
N Rahman - appointed 30 5 13

Company Secretary

R R Jilani

Auditors

Ashton Hart David Lee
Statutory Auditors
Sterling House
Langston Road
Loughton
Essex
IG10 3FA

Bankers

HSBC Bank Plc
1-3 Broadway
London Road
Southend on Sea
Essex SS1 1TJ

Office in Bangladesh

Hasan Holdings (6th Floor)
52/1 New Eskaton Road
Dhaka - 1000

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law and under the Companies Act 2006. The board of trustees is a self-appointing body. New trustees are appointed if the number falls below the minimum required under the Articles of Association. Under these circumstances existing trustees will be invited to nominate new trustees prior to the Annual General Meeting (AGM) advising them of the retiring trustees.

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

Report of the Trustees for the Year Ended 31 May 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

All existing trustees are familiar with the practical work of the charity hence there is no need to organise training sessions. All new trustees depending upon their qualifications and experience would undergo an orientation session to brief them on their legal obligations under the charities and company law. The trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their roles.

Organisational structure

The board of trustees whom meet regularly takes overall accountability for ensuring that the current legislation and rules governing the charity are complied with. The trustees are assisted by a registered manager and management staff in carrying out the day to day activities.

Wider network

The charity operates from offices in the UK and Bangladesh whose addresses are given on page one of this report.

Related parties

No member of the board of trustees/directors received any remuneration during the year.

No trustees/directors or any other person related to the charity had any personal interest in any contact or transaction entered in to by the charity during the year.

During the year the charity has received grants in the sum of £190,000 (2012 - £175,000) from Majlish Homecare Services Limited which is a UK registered charity number 1105768 and whose trustees are also trustees of this charity.

Risk management

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.

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate the risks the charity faces. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Sir William Beveridge Foundation (SWBF) is an international charity that seeks to promote harmony within society, tackle inequality and enhance the well being and potential of all people. It aims to do this in two ways -

- by establishing and managing national and international practical projects that actively engage directly with people to improve their lives
- through debate and discussion to help develop ideas and enhance understanding

The charity has its roots firmly embedded in the vision and inspiration of Sir William Beveridge. His seminal 1942 report identified five giants that needed to be tackled, 'idleness, ignorance, disease, squalor and want' in order to effectively reconstruct post war Britain. SWBF believes that his ideas still have a resonance today and merit a wider global application to help all peoples of the world.

The charity's objectives, as set out in its Trust Deed are for the benefit of the public and in particular but not exclusively, the Asian community in the UK and overseas (the community) by,

- (a) the relief of poverty, sickness and distress
- (b) the provision or assistance in the provision of facilities for recreation or other leisure time occupation for individuals in the community who have a need of such facilities by reason of their youth, age, infirmity, financial hardship or social circumstances with the object of improving the conditions of life for such persons
- (c) the relief of unemployment through the provision of education and training or re-training and
- (d) the promotion of research in to the social, political, economic and social care issues affecting, in particular, the elderly and disabled members of the community

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

Report of the Trustees for the Year Ended 31 May 2013

OBJECTIVES AND ACTIVITIES

Significant activities

The main activities during the period which were all carried out in Bangladesh were -

- Homecare services for the elderly and disabled citizens
- English education course (ESOL) for nursing students of Moulana Bhasani Institute in Dhaka
- Project ANKUR, Education Programme for underprivileged children
- Health awareness campaign

Volunteers

Apart from the trustees no other volunteers played any part in achieving the charity's objectives

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Homecare service, Bangladesh

Sir William Beveridge Foundation's (SWBF) free homecare service that provides quality culturally appropriate care to destitute and vulnerable elderly people in their own homes has been operating successfully in Bangladesh for over five years. The first SWBF operations office was established in Dhaka in 2007 and, under the auspices of the SWBF Executive Director, Head of Operations (Bangladesh) plus senior admin staff, the service spread to cover all the districts of the city. A second operations office was established in Sylhet and SWBF launched a homecare service in the city and surrounding districts in January 2012. As well as providing quality care to the elderly, SWBF also employs people from the local communities that it serves. All those appointed as carers and nurses receive full training in order to carry out personal care services plus other services such as dementia care and end of life care to elderly people in their own homes.

The homecare service operates under licence from the Ministry of Home Affairs, Bangladesh and is registered with the NGO Affairs Bureau, Bangladesh. The success of the homecare project in Bangladesh has been built on the experience of the UK homecare operation that has been providing homecare services for the communities in East London for nearly 12 years.

Through the expansion of its homecare service in Bangladesh, SWBF realised that there was a hidden condition that a number of its elderly service users seemed to be suffering from but was left undiagnosed. This condition was dementia that is unrecognised in Bangladesh both by health professionals and the population at large. SWBF decided to start addressing this hidden problem through the care it provides to its own service users and started the process by forming a partnership with Alzheimer's Australia (WA) Ltd (AAWA) who have considerable experience of working on dementia projects in other parts of Asia. Over the last three years, a number of staff from the SWBF office in Dhaka have visited Perth, Australia where AAWA is based to take part in a 10-day 'training for trainers' programme on dementia care to enable them to cascade what they had learnt to other SWBF care staff. Tutors from AAWA also visited Dhaka to provide training support to care staff in dementia care and a further visit was made by a senior member of SWBF staff again to Perth to learn about the importance of early diagnosis of dementia.

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

Report of the Trustees for the Year Ended 31 May 2013

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Towards the end of 2012, SWBF learnt that it had been successful in its application for a substantial grant from an international body to enable it to run a three year dementia project in Bangladesh to start early in 2013. The project will have two main aims: to establish strong working relationships with health and social care professionals in Bangladesh to help them develop the necessary skills and knowledge for carrying out effective diagnosis of dementia, deliver medical treatments and provide co-ordination and communications links with care and support services that people with dementia and their families need, also to raise awareness of the condition among decision-makers and influence policy making on dementia. A dementia unit will be established in the SWBF Dhaka office to be headed by a Medical Director that will manage the project.

Fundraising and developing partnerships at national and international levels are constant areas of work for SWBF in order to ensure sustainability of the projects it has already started and to expand its services in the future to cover more people in need. They are especially important to enable SWBF to realise a long-term project to build a care village in Bangladesh to be sited to the north of Dhaka. The land for this village, to be called 'Beveridge Gardens,' has already been secured and the buildings will include a care home for destitute elderly people, a dementia clinic and dementia care home plus a hospice for those people coming towards the end of their lives. SWBF will provide residents with all-round holistic care covering medical, personal, dementia and end of life care services as well as providing emotional support and social activities. It will also provide employment opportunities for people in the locality who would receive full training in all aspects of providing such care.

Internal and external factors

'Ankur' - Beveridge Foundation School

The SWBF free school Ankur, is progressing well after the initial pilot. Students are attending the main school and graduating to state schools with continuing support from SWBF. A small nursery school has also been established in order to prepare the children for the main school. The students and the school are supported through a successful Sponsor A Child fundraising initiative organised through the SWBF website. The teachers are employed by SWBF and all school materials plus a daily nutritious meal are provided to all students for free. The intention is to reach the poorest and most destitute children that otherwise would not receive an education of any kind.

United Nations

SWBF was extremely proud to be granted 'special consultative' status with the Economic and Social Council of the United Nations in 2012 after a 14-month deliberation. This will enable SWBF to take part in UN conferences and submit papers to various UN bodies on topics concerned with the work that it is pursuing including taking part on the consultation for developing the post 2015 Millennium Development Goals.

Other developments

SWBF has formed a partnership with a UK hospice in order to provide a culturally appropriate and holistic end of life care service to people in their own homes living in East London. At present, 10 SWBF UK care staff have completed a 16 week end of life care training course provided by the hospice to build on the knowledge and skills they already had. The intention was also to enable them to fully understand the roles of specialised end of life care professionals and have the opportunity to work with them as part of a team.

The Executive Director and senior staff from SWBF attended and gave a presentation to the All Party Parliamentary Group, Bangladesh in the UK House of Commons in 2012. A short film featuring the SWBF homecare service in Dhaka and Sylhet was shown to the MPs, peers and other guests attending. The intention is to build on this first meeting and raise awareness of SWBF's activities in the UK and Bangladesh among decision-makers in the UK.

SWBF is updating and refreshing its website and has established an account on twitter that is enabling it to spread messages about its work and raise its profile to a worldwide audience.

FINANCIAL REVIEW

Reserves policy

The board of trustees have examined the charity's requirement for reserves in light of the main risks to the organisation. It has established a policy to set aside surplus unrestricted funds in order to pay for staff redundancy, compensation claims and other contingencies. All monies remitted to Bangladesh are kept in deposit accounts and only the interest from these accounts can be utilised for charitable projects. At the balance sheet date balances on these accounts amounted to £539,224 (2012 - £408,977).

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

Report of the Trustees for the Year Ended 31 May 2013

FINANCIAL REVIEW

Principal funding sources

The principal funding source during the period was a grant received in the sum of £190,000 (2012 - £175,000) from its sister charity Majlish Homecare Services Limited

FUTURE DEVELOPMENTS

Expanding elderly services through Homecare and Care Homes in Bangladesh The Foundation intends to expand its existing homecare service in Bangladesh to cover more districts in Dhaka, Sylhet, Comilla and Chittagong and so reach more vulnerable elderly people in need but to do so in a planned and sustainable way

An extension of this homecare service concepts involves a plan to design, build and maintain a series of 12 care homes for vulnerable elderly people across the northern regions of Bangladesh The main focus will be on providing free culturally-appropriate secular accommodation for elderly climate refugees who have been made homeless because of environment disasters that are primarily hitting the south of the country These disasters are set to become worse and more frequent in the coming years due to global climate changes

The land for the first of these care homes, to be called 'Beveridge Gardens' has been acquired a few miles north of Dhaka City As well as providing a good quality home for the elderly people with appropriate personal and medical care provided by fully trained and professional staff employed by the Foundation, there will be leisure and recreational facilities including a garden for residents to enjoy and organised trips out The emphasis will be on quality of life, respects and dignity

International Dementia Conference

SWBF is organising and will host an international conference on dementia to be held in Dhaka towards the end of 2013 The conference will also cover issues around the challenges that an ageing population brings for a developing country and the aim is to attract authoritative and renowned speakers and delegates from around the world as well as from Bangladesh

Oxford University research project

A research project will be conducted by the Institute of Population Ageing at Oxford University over 2013 to assess the impact that the SWBF homecare service has had in Dhaka during the five years that it has been in operation The data gleaned from this research will provide rich information to help inform future funding bids from national and international funding bodies

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of SIR WILLIAM BEVERIDGE FOUNDATION LIMITED for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charity SORP,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 They 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 auditors are 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 auditors are aware of that information

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Report of the Trustees
for the Year Ended 31 May 2013**

AUDITORS

The auditors, Ashton Hart David Lee, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'M O'Keefe', with a horizontal line underneath it.

M O'Keefe - Trustee

28 March 2014

**Report of the Independent Auditors to the Members of
SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

We have audited the financial statements of SIR WILLIAM BEVERIDGE FOUNDATION LIMITED for the year ended 31 May 2013 on pages nine to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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 charitable company and the charitable 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

As explained more fully in the Statement of Trustees Responsibilities set out on page five, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the trustees, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Qualified opinion on financial statements arising from

We have not been able to carry out any physical audit work to the arm of the charity in Bangladesh. This is due to the political unrest in the country which has made visiting too dangerous. We have therefore relied upon information supplied to us by the charity's Chartered Accountants in Dhaka, Shiziraz Khan Basak & Co.

We have been unable to verify the validity of the transaction in prior year adjustments (note 11) on page 15 of these financial statements.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements.

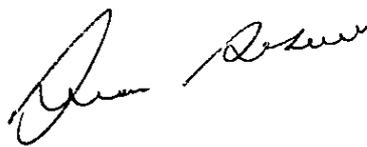
**Report of the Independent Auditors to the Members of
SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of trustees' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Report of the Trustees

B Seheult FCCA (Senior Statutory Auditor)
for and on behalf of Ashton Hart David Lee
Statutory Auditors
Sterling House
Langston Road
Loughton
Essex
IG10 3FA



FCCA

28 March 2014

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Statement of Financial Activities
for the Year Ended 31 May 2013**

	Notes	31 5 13 Unrestricted fund £	31 5 12 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	244,198	181,318
Investment income	3	51,315	53,487
Total incoming resources		295,513	234,805
 RESOURCES EXPENDED			
Charitable activities			
Domiciliary care	4	10,043	28,035
Ankur school project		1,999	1,896
Sylhet office		2,720	3,026
Dementia project		4,972	-
Governance costs	7	20,381	15,840
Other resources expended		111,908	177,001
Total resources expended		152,023	225,798
 NET INCOMING RESOURCES		 143,490	 9,007
 RECONCILIATION OF FUNDS			
As previously reported		844,934	835,927
Prior year adjustment	11	(10,119)	(10,119)
As Restated		834,815	825,808
 TOTAL FUNDS CARRIED FORWARD		 978,305	 834,815

The notes form part of these financial statements

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Balance Sheet
At 31 May 2013**

	Notes	31 5 13 Unrestricted fund £	31 5 12 Total funds £
FIXED ASSETS			
Tangible assets	12	421,879	430,441
CURRENT ASSETS			
Debtors	13	1,464	2,819
Cash at bank and in hand		562,852	408,977
		<u>564,316</u>	<u>411,796</u>
CREDITORS			
Amounts falling due within one year	14	(7,890)	(7,422)
		<u>556,426</u>	<u>404,374</u>
NET CURRENT ASSETS			
		<u>978,305</u>	<u>834,815</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>978,305</u>	<u>834,815</u>
NET ASSETS			
		<u>978,305</u>	<u>834,815</u>
FUNDS			
Unrestricted funds	15	978,305	834,815
		<u>978,305</u>	<u>834,815</u>
TOTAL FUNDS			
		<u>978,305</u>	<u>834,815</u>

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

The financial statements were approved by the Board of Trustees on 28 March 2014 and were signed on its behalf by



M O'Keefe - Trustee

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

Notes to the Financial Statements for the Year Ended 31 May 2013

1. ACCOUNTING POLICIES

Company status

The charity is a company limited by guarantee and not having a share capital. The members of the company are the trustees named on page one. 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.

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on cost
Fixtures and fittings	- 25% on cost, 20% on cost, 15% on cost and 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

Taxation

The charity is exempt from corporation 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2013**

2. VOLUNTARY INCOME

	31 5 13	31 5 12
	£	£
Donations	14,429	6,318
Grants	229,769	175,000
	<u>244,198</u>	<u>181,318</u>

Grants received, included in the above, are as follows

	31 5 13	31 5 12
	£	£
Majlish Homecare Services Ltd	190,000	175,000
BNP Trust	39,769	-
	<u>229,769</u>	<u>175,000</u>

3. INVESTMENT INCOME

	31 5 13	31 5 12
	£	£
Deposit account interest	<u>51,315</u>	<u>53,487</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities (See note 5)	Support costs (See note 6)	Totals
	£	£	£	£
Domiciliary care	1,616	3,000	5,427	10,043
Ankur school project	1,043	-	956	1,999
Sylhet office	-	-	2,720	2,720
Dementia project	-	-	4,972	4,972
	<u>2,659</u>	<u>3,000</u>	<u>14,075</u>	<u>19,734</u>

5. GRANTS PAYABLE

	31 5 13	31 5 12
	£	£
Domiciliary care	<u>3,000</u>	<u>3,000</u>

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2013**

6 SUPPORT COSTS

	Management £	Finance £	Information technology £	Other £	Totals £
Governance costs	-	-	-	16	16
Other resources expended	72,580	(24,913)	493	28,107	76,267
Domiciliary care	-	-	-	5,427	5,427
Ankur school project	-	-	-	956	956
Sylhet office	79	-	-	2,641	2,720
Dementia project	3,629	3	-	1,340	4,972
	<u>76,288</u>	<u>(24,910)</u>	<u>493</u>	<u>38,487</u>	<u>90,358</u>

7. GOVERNANCE COSTS

	31 5 13 £	31 5 12 £
Accountancy	5,700	3,845
Legal and professional fees	12,848	11,674
Auditors' remuneration	1,817	321
Support costs	16	-
	<u>20,381</u>	<u>15,840</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting)

	31 5 13 £	31 5 12 £
Auditors' remuneration	1,817	321
Depreciation - owned assets	10,451	9,196
Other operating leases	9,903	9,670
	<u>22,171</u>	<u>19,187</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2013 nor for the year ended 31 May 2012

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2013 nor for the year ended 31 May 2012

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2013**

10. STAFF COSTS

	31 5 13	31 5 12
	£	£
Wages and salaries	<u>70,247</u>	<u>58,640</u>

The average monthly number of employees during the year was as follows

	31 5 13	31 5 12
	<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000

11. PRIOR YEAR ADJUSTMENT

The prior year adjustment is a payment to Mr Nasar Ali of £10,119 for land which was originally donated by him in 2009

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2013**

12. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £
COST			
At 1 June 2012	399,834	14,858	12,144
Additions	-	-	1,889
At 31 May 2013	<u>399,834</u>	<u>14,858</u>	<u>14,033</u>
DEPRECIATION			
At 1 June 2012	-	8,362	4,701
Charge for year	-	2,502	2,524
At 31 May 2013	<u>-</u>	<u>10,864</u>	<u>7,225</u>
NET BOOK VALUE			
At 31 May 2013	<u>399,834</u>	<u>3,994</u>	<u>6,808</u>
At 31 May 2012	<u>399,834</u>	<u>6,496</u>	<u>7,443</u>

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 June 2012	29,915	7,751	464,502
Additions	-	-	1,889
At 31 May 2013	<u>29,915</u>	<u>7,751</u>	<u>466,391</u>
DEPRECIATION			
At 1 June 2012	14,740	6,258	34,061
Charge for year	4,191	1,234	10,451
At 31 May 2013	<u>18,931</u>	<u>7,492</u>	<u>44,512</u>
NET BOOK VALUE			
At 31 May 2013	<u>10,984</u>	<u>259</u>	<u>421,879</u>
At 31 May 2012	<u>15,175</u>	<u>1,493</u>	<u>430,441</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 5 13	31 5 12
	£	£
Other debtors	<u>1,464</u>	<u>2,819</u>

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2013**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 5 13	31 5 12
	£	£
Other creditors	<u>7,890</u>	<u>7,422</u>

15. MOVEMENT IN FUNDS

	At 1 6 12	Prior year adjustment	Net movement in funds	At 31 5 13
	£	£	£	£
Unrestricted funds				
General fund	844,934	(10,119)	143,490	978,305
TOTAL FUNDS	<u>844,934</u>	<u>(10,119)</u>	<u>143,490</u>	<u>978,305</u>

Net movement in funds, included in the above are as follows

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	295,513	(152,023)	143,490
TOTAL FUNDS	<u>295,513</u>	<u>(152,023)</u>	<u>143,490</u>

16. RELATED PARTY DISCLOSURES

During the year the charity has received grants in the sum of £190,000 (2012 - £175,000) from Majlish Homecare Services Limited which is a United Kingdom registered charity number 1105768 and all of the trustees are also trustees of this charity

17. ULTIMATE CONTROLLING PARTY

The ultimate controlling related party is deemed to be the trustees named on page one

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2013**

	31 5 13 £	31 5 12 £
INCOMING RESOURCES		
Voluntary income		
Donations	14,429	6,318
Grants	229,769	175,000
	244,198	181,318
Investment income		
Deposit account interest	51,315	53,487
	51,315	53,487
Total incoming resources	295,513	234,805
RESOURCES EXPENDED		
Charitable activities		
Tiffin for ankur	1,043	1,055
Care materials	1,513	2,536
Donations	103	21,118
Grants to individuals	3,000	3,000
	5,659	27,709
Governance costs		
Accountancy	5,700	3,845
Legal and professional fees	12,848	11,674
Auditors' remuneration	1,817	321
	20,365	15,840
Other resources expended		
Consultancy	25,041	21,528
Travel and subsistence	3,195	13,929
Staff welfare	6,739	8,657
Newspapers and periodicals	121	85
Subscriptions	545	177
	35,641	44,376
Support costs		
Management		
Wages	70,247	58,640
Advertising	1,480	1,298
Motor expenses	4,561	5,108
	76,288	65,046
Finance		
Bank charges	560	469
Exchange rate (gain)/loss	(25,470)	33,999
	(24,910)	34,468

This page does not form part of the statutory financial statements

SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2013**

	31 5 13	31 5 12
	£	£
Information technology		
Computer running costs	493	661
Other		
Other operating leases	9,903	9,670
Insurance	488	1,095
Light and heat	188	247
Telephone	1,175	852
Postage and stationery	3,286	2,862
Sundries	1,416	3,261
Cleaning	226	287
Seminar and conferences	6,352	2,944
Staff training costs	2,213	5,750
Repairs and renewals	695	675
Marketing and public relations	1,779	302
Entertainment	315	289
Improvements to property	2,501	2,004
Fixtures and fittings	2,524	2,377
Motor vehicles	4,192	3,984
Computer equipment	1,234	1,099
	<hr/>	<hr/>
	38,487	37,698
	<hr/>	<hr/>
Total resources expended	152,023	225,798
	<hr/>	<hr/>
Net income	143,490	9,007
	<hr/>	<hr/>

This page does not form part of the statutory financial statements