

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

**Report of the Trustees and  
Unaudited Financial Statements For The Year Ended 31 May 2010  
for  
SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

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

MONDAY



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COMPANIES HOUSE

**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Contents of the Financial Statements  
for the Year Ended 31 May 2010**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 7</b>
<b>Independent Examiner's Report</b>	<b>8</b>
<b>Statement of Financial Activities</b>	<b>9</b>
<b>Balance Sheet</b>	<b>10 to 11</b>
<b>Notes to the Financial Statements</b>	<b>12 to 15</b>

# **SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

## **Report of the Trustees for the Year Ended 31 May 2010**

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 2010. 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**  
56 Lemon Street  
London  
E1 8EU

**Trustees**  
M A Chowdhury  
V B Mcvey  
Prof A L Williams OBE  
M E Huq - appointed 22 3 10  
Dr H T A Khan - appointed 22 3 10

**Company Secretary**  
R R Jilani

**Independent Examiner**  
Suleman Ali FCCA, Chartered Certified Accountant  
Ashton Hart David Lee  
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. Two new trustees have been appointed on 22 March 2010. New trustees will be appointed if the number fall below the minimum required under the Articles of Association. Under these circumstances existing trustees will be invited to nominate 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 2010**

### **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 charity and company law. The trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

#### **Organisational structure**

The board of trustees who meet regularly takes overall accountability for ensuring that the current legislation and rules of 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 UK and in Bangladesh whose addresses are given on page 1 of this report.

#### **Related parties**

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

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

During the year the charity has received grants in the sum of £333,000 (2009 £187,000) from Majlish Homecare Services Ltd which is a UK registered charity (charity no 1105768) and whose trustees are also trustees of this charity.

Mr R R Jilani the Chief Executive Officer (CEO) and Company Secretary received loan in the sum of £31,349.

Interest was charged at 5% being the rate generally available on deposits from local banks. The loan together with all interest accrued to date has been repaid on 27 December 2010. Also during the year his son Mr Rajeev J Nayyar was paid management consultancy fees in the sum of £15,015. These consultancy transactions were conducted on terms equivalent to those prevailing in an arm's length transaction.

#### **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.

## **SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

### **Report of the Trustees for the Year Ended 31 May 2010**

#### **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

##### **Significant activities**

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

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

##### **Volunteers**

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

## **SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

### **Report of the Trustees for the Year Ended 31 May 2010**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### **Homecare service**

In May 2008 the Sir William Beveridge Foundation launched its first international free secular homecare service project in Dhaka, Bangladesh where vulnerable elderly people are in great need. The project is being managed by the Foundation's operations office in Dhaka and is being helped by its sister organisation, Majlish Homecare Services, a registered charity with vast experience in domiciliary care service provision in the UK.

In Bangladesh, care facilities for elderly people have existed in various forms for many years. Over the past thirty years, the country has been developing refuges for destitute elderly people in the form of 'care homes' initiated by the private and voluntary sectors (i.e. the non-governmental sector) with no licensing requirement as a means of standardising the quality of these facilities. The cost of a semi-private room at a care home attached to a private hospital, for instance, will be around £400 - £500 per month. Many families in Bangladesh simply cannot afford this level of cost thus leaving many of them with no alternative but to live in squalor and inhumane conditions. The Foundation believes that good quality homecare for the elderly is a recognised and cost-effective alternative to such 'care homes'.

The foundation's free homecare service in Dhaka, the capital city of Bangladesh, is operating under licence from the Ministry of Home Affairs of Bangladesh and is also registered with the NGO Affairs Bureau of Bangladesh. The service being provided jointly follows the comprehensive code of the UK Community Care Act 2000 and the Bangladesh Disability Act 2001 in order to ensure 'excellence in care' for vulnerable elderly people. The policies and procedures of the project meet official UK standards on homecare provision. Appropriately trained and qualified nurses and carers are employed locally by the Foundation and provide social care, including personal care and other support services, to vulnerable elderly people in their own homes. It is managed by qualified social workers and nurses from Britain operating out of its office in Dhaka that also includes a training facility for its nurses and care staff. The service is in operation 24 hours a day, 7 days a week and the facility is staffed during this time by qualified personnel who are trained to respect the individuality and promote the dignity of each and every service user. To date we have now covered 25 Wards of Dhaka city area including old Dhaka city area, Mohammadpur, Raja Bazar, Rayer Bazar having 145 very vulnerable elderly senior citizens.

##### **Health Awareness**

The foundation has been writing, printing and distributing short leaflets and pamphlets written in Bengali and English in Bangladesh to help explain about diseases and particular conditions such as diabetes, dementia and heart problems (also including an explanation of the symptoms of a heart attack and what people should do). It has also produced guidelines on what constitutes a healthy diet in order to help people avoid such diseases as well as leaflets on public health issues. The leaflets have been distributed through a variety of methods including newspaper vendors, at public events, shopping centres etc.

##### **Education and empowerment for children and adults**

The foundation recruits and employs people from the local communities in Bangladesh for its homecare service project. It provides training for all its carers and nursing staff and offers a career path as well as promoting the empowerment of women through its employment policies. Many of the current care staff in Bangladesh had fallen on very hard times and some of the women in particular were experiencing difficulties in gaining suitable employment even with qualifications. The foundation sees its role as helping to improve the quality of life and dignity not only for the vulnerable elderly people in its care but also to do so for its staff. After training, staff are fully supervised and supported in their roles and receive a decent salary for the work they do compared to similar care work in Bangladesh. This helps to lift them out of poverty, raise their self-esteem and confidence and enable them to feel pride in the role they are playing in their local community and in society generally. They are also held in esteem by people in the local community and have the support of local commissioners and community leaders.

##### **'Ankur' - Beveridge Foundation School**

The Beveridge Foundation has been running a 26 months pilot project involving the establishment of a free secular school in Dhaka aimed at destitute and underprivileged children aged 5-12 years old usually living with or without families in the shanty areas. The school has been named as 'Ankur'. It has been providing a basic education during this time to around 36 children with a curriculum including maths, English Language, world religions and a free nutritious meal every day, exercise classes and personal hygiene education.

## **SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

### **Report of the Trustees for the Year Ended 31 May 2010**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The first 24 months of this project have been very positive and is set to run for a further 12 months. A nursery class has been recently established to prepare children aged 3 to 4 years of age for entry to the school and four of the children who attended the school have successfully graduated to a government school where they can gain recognised qualifications - the Foundation is supporting them through this as well.

##### **Micro-financing**

The Foundation has been running an interest-free micro-credit pilot project in Haimchar, Chandpur District, Bangladesh since January 2010. It is primarily aimed at people who have been adversely affected by climate change. This means people who may have lost their homes and livelihoods through flooding, a situation that is happening on a large scale in the south of Bangladesh particularly. Many of the population have gravitated to the north to the city of Dhaka in the hope of improving their lot. The intention is to provide a small interest-free loan to individuals to enable them to set up a business, make it sustainable and so start to lift themselves out of poverty before they pay anything back to the Foundation.

##### **The Beveridge Society**

##### **Conferences and debates**

The Sir William Beveridge Foundation has a public relations and conference wing called 'The Beveridge Society' that organises and hosts conferences, seminars and lectures. Since the Foundation was established there have been three major events.

The inaugural conference was held in November 2007 in Westminster, London, UK, involving two guest speakers - Professor Peter Beresford OBE, Director of the Centre for Citizen Participation at Brunel University and Rt Hon Ian Duncan Smith MP, ex-leader of the Conservative Party and then Director of the Centre for Social Justice. They presented their own views on the theme of 'What would William Beveridge do now?' The second event was a lecture in 2008 called 'Dropping Beveridge's baton' held in the East End of London and given by Rt Hon Frank Field MP. The third event was a lecture and debate held in central London in March 2010 on 'Funding social care: getting it right for the next generation' and involved a panel of eminent speakers from the health and social care sector in the UK with Julia Unwin CBE, Chief Executive, Joseph Rowntree Foundation in the chair. Attendance at all these events was by invitation so ensuring a wide-range of backgrounds, views and experiences were reflected in the audiences that have included local councillors, academics, MPs, Peers, representatives from the charitable and voluntary sectors, service user groups and others. The news has been covered by many national newspapers including 'The Independent' etc.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The board of trustees have examined the charity's requirement for reserves in the 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 £708,159 (2009 £395,422).

##### **Principal funding sources**

The principal funding source during the period was a grant received in the sum of £333,000 (2009 £187,000) from its sister charity Majlish Homecare Services Limited.

## **SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

### **Report of the Trustees for the Year Ended 31 May 2010**

#### **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

It is also planned to establish a special unit either attached to the home or near to it for residents who may have conditions that need more specialised care, for example those with dementia. To help with developing the knowledge and expertise of Foundation homecare staff in caring for people with dementia and acting as an advisory body, the Foundation have signed a Memorandum of Understanding in September 2010 with Alzheimers' Australia (WA) Ltd. An initial training programme has been started and the partnership will be long-term offering the potential for joint funding applications and wider activities involving the two organisations

Palliative care and end of life care for elderly people being cared for in their own homes as well as in the care homes in the future, is an area that the Foundation has started to investigate with a view to establishing further partnerships with appropriate national and international organisations already operating in it

##### 'Ankur' school

After seeing the success of the School Project, the local management has now decided to shape the present activities of the school to a vocational pursuit to its qualifying children to various economic position. Plans are being activated in order to see that the children can have a respectable life on their own accord rather than falling into the poverty trap

**[www.beveridgefoundation.org](http://www.beveridgefoundation.org)**

The Beveridge Foundation will work on developing its website so it can become a more effective promotional, marketing and fundraising tool and also enhance the Foundation's on-line and wider reputation. This is being achieved through the production of professional films about its work and the impact it is having that feature on the site and elsewhere. Also through such activities as the 'Sponsor a child' fundraising initiative that donors can give to through the site as well as offering other opportunities for donors such as giving on-line to its projects through gift aid

#### **Fundraising**

Fundraising remains a very important activity for the Foundation for all its current activities and projects and future expansion plans. Funding possibilities at local, national, European and international levels are being continuously researched and appropriate applications made as suitable opportunities arise. These applications can either involve the Foundation on its own or be a joint application with partner organisations and can include input from other supporting bodies



**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Report of the Trustees  
for the Year Ended 31 May 2010**

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to read 'A L Williams', is written above the printed name.

Prof A L Williams OBE - Trustee

25 February 2011

**Independent Examiner's Report to the Trustees of  
SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

I report on the accounts for the year ended 31 May 2010 set out on pages nine to fifteen

**Respective responsibilities of trustees and examiner**

The charity's trustees (who are also the directors for the purposes of company law) 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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**

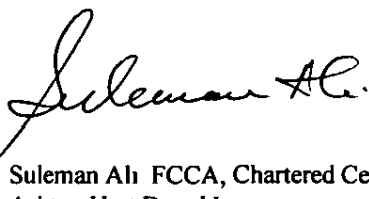
In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006, and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities

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



Suleman Ali FCCA, Chartered Certified Accountant  
Ashton Hart David Lee  
Sterling House  
Langston Road  
Loughton  
Essex  
IG10 3FA

25 February 2011

**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Statement of Financial Activities  
for the Year Ended 31 May 2010**

		Unrestricted funds	Restricted funds	31 5 10 Total funds	31 5 09 Total funds
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income		334,074	10,844	344,918	190,308
Activities for generating funds	2	-	-	-	33
Investment income	3	24,501	-	24,501	21,510
		<u>358,575</u>	<u>10,844</u>	<u>369,419</u>	<u>211,851</u>
<b>Total incoming resources</b>		<b>358,575</b>	<b>10,844</b>	<b>369,419</b>	<b>211,851</b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Domiciliary care		66,141	-	66,141	40,141
Ankur school project		3,350	-	3,350	773
Governance costs		11,691	-	11,691	5,216
Other resources expended		14,436	-	14,436	(24,587)
		<u>95,618</u>	<u>-</u>	<u>95,618</u>	<u>21,543</u>
<b>Total resources expended</b>		<b>95,618</b>	<b>-</b>	<b>95,618</b>	<b>21,543</b>
<b>NET INCOMING RESOURCES before transfers</b>					
		<u>262,957</u>	<u>10,844</u>	<u>273,801</u>	<u>190,308</u>
Gross transfers between funds	10	(312,737)	312,737	-	-
Net incoming/(outgoing) resources		<u>(49,780)</u>	<u>323,581</u>	<u>273,801</u>	<u>190,308</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		163,647	395,422	559,069	368,761
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>113,867</u></u>	<u><u>719,003</u></u>	<u><u>832,870</u></u>	<u><u>559,069</u></u>

The notes form part of these financial statements

**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Balance Sheet  
At 31 May 2010**

	Notes	Unrestricted funds £	Restricted funds £	31 5 10 Total funds £	31 5 09 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	65,000	10,844	75,844	40,669
<b>CURRENT ASSETS</b>					
Debtors	8	35,042	-	35,042	1,596
Cash at bank and in hand		28,400	708,159	736,559	526,420
		<u>63,442</u>	<u>708,159</u>	<u>771,601</u>	<u>528,016</u>
<b>CREDITORS</b>					
Amounts falling due within one year	9	(14,575)	-	(14,575)	(9,616)
<b>NET CURRENT ASSETS</b>		<u>48,867</u>	<u>708,159</u>	<u>757,026</u>	<u>518,400</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>113,867</u>	<u>719,003</u>	<u>832,870</u>	<u>559,069</u>
<b>NET ASSETS</b>		<u>113,867</u>	<u>719,003</u>	<u>832,870</u>	<u>559,069</u>
<b>FUNDS</b>	10				
Unrestricted funds				113,867	163,647
Restricted funds				719,003	395,422
<b>TOTAL FUNDS</b>				<u>832,870</u>	<u>559,069</u>

The notes form part of these financial statements

**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Balance Sheet - continued  
At 31 May 2010**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2010

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2010 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

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 25 February 2011 and were signed on its behalf by



Prof A L Williams OBE -Trustee

# SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

## Notes to the Financial Statements for the Year Ended 31 May 2010

### 1. ACCOUNTING POLICIES

#### 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

#### Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the charitable company qualifies as a small charitable company

#### 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	-20% on cost, -15% on cost and -10% on cost
Motor vehicles	-10% on cost
Computer equipment	-25% 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

#### Company status

The charity is a company limited by guarantee. The members of the company are the trustees named on page 1. 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

**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2010**

**2. ACTIVITIES FOR GENERATING FUNDS**

	31 5 10	31 5 09
	£	£
Sale of accessories	-	33
	<u>          </u>	<u>          </u>

**3. INVESTMENT INCOME**

	31 5 10	31 5 09
	£	£
Deposit account interest	24,193	21,510
Interest receivable on short term loan	308	-
	<u>          </u>	<u>          </u>
	<u>24,501</u>	<u>21,510</u>

**4. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	31 5 10	31 5 09
	£	£
Auditors' remuneration	365	378
Depreciation - owned assets	6,457	7,271
Other operating leases	3,341	4,099
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2010 nor for the year ended 31 May 2009

**Trustees' Expenses**

During the year travel, seminar and conference expenses amounted to £1917 (2009 Nil) was paid in respect of Professor A L Williams OBE

**6. STAFF COSTS**

	31 5 10	31 5 09
	£	£
Wages and salaries	53,429	31,535
	<u>          </u>	<u>          </u>

**SIR WILLIAM BEVERIDGE FOUNDATION LIMITED**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2010**

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
<b>COST</b>			
At 1 June 2009	-	12,250	4,672
Additions	39,141	-	1,652
	<u>39,141</u>	<u>-</u>	<u>1,652</u>
At 31 May 2010	39,141	12,250	6,324
	<u>39,141</u>	<u>12,250</u>	<u>6,324</u>
<b>DEPRECIATION</b>			
At 1 June 2009	-	2,868	995
Charge for year	-	1,780	772
	<u>-</u>	<u>1,780</u>	<u>772</u>
At 31 May 2010	-	4,648	1,767
	<u>-</u>	<u>4,648</u>	<u>1,767</u>
<b>NET BOOK VALUE</b>			
At 31 May 2010	39,141	7,602	4,557
	<u>39,141</u>	<u>7,602</u>	<u>4,557</u>
At 31 May 2009	-	9,382	3,677
	<u>-</u>	<u>9,382</u>	<u>3,677</u>

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 June 2009	29,670	3,788	50,380
Additions	-	840	41,633
	<u>-</u>	<u>840</u>	<u>41,633</u>
At 31 May 2010	29,670	4,628	92,013
	<u>29,670</u>	<u>4,628</u>	<u>92,013</u>
<b>DEPRECIATION</b>			
At 1 June 2009	4,408	1,441	9,712
Charge for year	3,103	802	6,457
	<u>3,103</u>	<u>802</u>	<u>6,457</u>
At 31 May 2010	7,511	2,243	16,169
	<u>7,511</u>	<u>2,243</u>	<u>16,169</u>
<b>NET BOOK VALUE</b>			
At 31 May 2010	22,159	2,385	75,844
	<u>22,159</u>	<u>2,385</u>	<u>75,844</u>
At 31 May 2009	25,262	2,347	40,668
	<u>25,262</u>	<u>2,347</u>	<u>40,668</u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5 10	31 5 09
	£	£
Other debtors	35,042	1,596
	<u>35,042</u>	<u>1,596</u>



# SIR WILLIAM BEVERIDGE FOUNDATION LIMITED

## Notes to the Financial Statements - continued for the Year Ended 31 May 2010

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5 10	31 5 09
	£	£
Other creditors	14,575	9,616

### 10. MOVEMENT IN FUNDS

	At 1 6 09 £	Net movement in funds £	Transfers between funds £	At 31.5 10 £
<b>Unrestricted funds</b>				
General fund	163,647	262,957	(312,737)	113,867
<b>Restricted funds</b>				
Prime Bank Fixed deposit	395,422	-	312,737	708,159
Land donated by Nisar Ahmed	-	10,844	-	10,844
	395,422	10,844	312,737	719,003
<b>TOTAL FUNDS</b>	559,069	273,801	-	832,870

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	358,575	(95,618)	262,957
<b>Restricted funds</b>			
Land donated by Nisar Ahmed	10,844	-	10,844
<b>TOTAL FUNDS</b>	369,419	(95,618)	273,801

### 11. RELATED PARTY DISCLOSURES

During the year the charity has received grants in the sum of £333,000 (2009 £187,000) from Majlish Homecare Services Limited which is a United Kingdom registered charity (charity no 1105768) and all the trustees are also trustees of this charity

Mr R R Jilani the Chief Executive Officer (CEO) and Company Secretary received loan in the sum of £31,349. Interest was charged at 5% this being the rate generally available on deposits from local banks. The loan and all interest accrued to date has been repaid on 27 December 2010. Also during the year his son Mr Rajeev J Nayyar was paid management consultancy fees in the sum of £15,015. These consultancy transactions were conducted on terms equivalent to those prevailing in an arm's length transaction.

### 12. ULTIMATE CONTROLLING PARTY

The ultimate controlling related party is deemed to be the trustees named on page 1