

**SEND A COW – STOCKAID LIMITED**  
**FINANCIAL STATEMENTS**  
**31 MARCH 2002**

Company Registration Number 2290024  
Charity Number 299717



# **SEND A COW – STOCKAID LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2002**

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# **SEND A COW – STOCKAID LIMITED**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

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### **Status**

Send a Cow – Stockaid Limited (Send a Cow) is a registered charity and also a company limited by guarantee. It is governed by its Memorandum and Articles of Association and the Companies Act 1985. Its company registration number is 2290024, and its charity number is 299717.

### **Trustees**

As set out in the Memorandum and Articles, the board of Trustees consists of 10 elected members.

The Trustees retire on the third anniversary of their election.

A retiring Trustee is eligible for re-election.

The Charitable company can from time to time by ordinary resolution increase or reduce the number of Trustees and determine in what rotation such increased or reduced numbers shall go out of office. The board of Trustees shall have the power at any time to appoint any person to be a Trustee.

The charitable company may by ordinary resolution, of which special notice has been given, remove any Trustee.

The Trustees (who are directors for the purpose of company law) who served during the year and since the year end were as follows:

G H Alford  
D C Bragg (Resigned 1 July 2002)  
W A Herbert  
J F K Longman  
P F Reade  
D Turner (Resigned 20 September 2001)  
M Hillman  
P C Poulsom (Chairman, appointed 1 July 2002)  
J E Makin (Resigned 20 September 2001)  
I H Glasgow  
A Blackwell (Appointed 25 June 2002)  
EA Hampshire (Appointed 25 June 2002)  
J Hemming (Appointed 25 June 2002)

### **Secretary**

J F K Longman

### **Registered Office**

Unit 4 Priston Mill, Priston, Bath BA2 9EQ.

### **Auditors**

Burton Sweet, Chartered Accountants & Registered Auditors,  
Thornton House, Richmond Hill, Clifton, Bristol BS8 1AT.

### **Bankers**

Barclays Bank Plc. PO Box 47, 37 Milsom Street, Bath BA1 1DW.

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# **SEND A COW – STOCKAID LIMITED**

## **REPORT OF THE TRUSTEES**

**YEAR ENDED 31 MARCH 2002**

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The Trustees have pleasure in presenting their report and the financial statements of the charity for the year ended 31 March 2002 which comply with statutory requirements, the governing document and the Statement of Recommended Practice, Accounting and Reporting by Charities.

The report gives a brief overview of the charity, its objectives and progress made during the financial year. More detailed information is available from the Send a Cow office, Unit 4, Priston Mill, Bath BA2 9EQ.

### **Objects of the charity**

The charity aims to help the people of Africa overcome poverty and malnutrition through the sustainable development of livestock and organic farming systems within local self reliant groups.

### **Organisation**

Send a Cow is governed by a Board of Trustees who hold overall responsibility for furthering the aims and objectives of the Charity. Trustees meet regularly with staff to develop policies and strategies and to review progress. Trustees are actively involved in fundraising and development education activities in the UK and make occasional visits to the charity's projects in Africa. Trustees are normally appointed at the annual general meeting.

The day to day management of the charity in the UK is exercised by a General Manager who is responsible to the Chairman of the Board. A Fundraising Manager and an Accountant are assisted by a support team which includes volunteers. Overseas, Send a Cow works through partner organisations and in particular with Send a Cow Uganda which is a separate legal entity with its own management. The projects funded by Send a Cow are monitored by a Development Manager who is based in Africa.

The Charity received financial assistance during the year from over 5,000 active supporters in the UK, some of whom also assisted with Send a Cow's fundraising efforts.

### **Financial Controls**

One of the Trustees is the Treasurer of the charity and takes overall responsibility for the financial control of the organisation. The day to day control of the finances is delegated to the Accountant who meets regularly with the Treasurer. Annual budgets are prepared for both UK and overseas income and expenditure and the General Manager reports to the Board on actual performance against budget on a quarterly basis.

Project partners submit reports on overseas activity and expenditure quarterly. The accounts of Send a Cow Uganda, the largest beneficiary, are reviewed by Send a Cow's UK auditors as part of the annual audit.

### **Investment powers**

The company's Memorandum and Articles of Association place no restrictions on the investment power of the Trustees.

# **SEND A COW – STOCKAID LIMITED**

## **REPORT OF THE TRUSTEES**

**YEAR ENDED 31 MARCH 2002**

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### **Review of the activities and future developments**

Send a Cow's income has risen significantly during the year from £498,000 to £885,000 as a result of the increased activities in the UK. This is substantially above target. The highly successful introduction of the Christmas Gift Catalogue has been the main engine of growth with the income attributable to it being £275,000. SAC's fundraising cost base has also risen significantly primarily due to the Catalogue and a pilot direct mailing which necessitated additional staff and extra rented space at the Preston Office to service a rapidly expanding UK database, up from 7,000 to 13,500. During the year an Ambassador Coordinator and a Donor Care Manager have been appointed as planned.

Send a Cow has received institutional support during the year from the Dept for International Development (DfID), Comic Relief, The Community Fund, The Diana Princess of Wales Memorial Fund and from Children's Promise. A grant was also received from Heifer Project International to assist with the costs of the Gift Catalogue.

Charitable giving overseas has risen from £330,000 to £514,000. Highlights overseas have been the successful setting up of projects in both Uganda and Rwanda for orphans and communities affected by conflict with funding assistance from Children's Promise and The Diana, Princess of Wales, Memorial Fund. Groups in central and eastern Rwanda, in northern Uganda (Gulu) and in southern Uganda (Rakai) have been formed and trained. In Rwanda the training has been at the new sustainable farming training centre set up by Send a Cow's Country Manager. In Kenya, Send a Cow's programme has been extended to Butere District where up to six new community groups will be assisted. In Ethiopia the Gamo Highlands Community Programme has progressed with the setting up of three Fruit and Livestock Centres that will be the focal points for group formation and training. In Lesotho the group being assisted has had its first harvest of honey. In order to monitor the expanding programme, the Development Manager has been assisted during the year by visiting consultants.

As Send a Cow expands, the types of assistance offered are being diversified to be suited to the varying needs of different local communities. The principle of sustainable organic farming is central to all the work. Where the size of farmers' holdings are small and resources limited, many will receive a pair of goats. Send a Cow is working to improve the quality of goats given by the importation from South Africa of quality Boer goats for breeding purposes. In Ethiopia, fruit tree seedlings are part of the assistance given with fruit being sold in Addis Ababa. In Lesotho honey bees have been provided to mountain communities.

The aim for the three year period 2001/2 to 2003/4 is to expand income in the UK to enable new programmes in Africa to be set up in Rwanda, Uganda, Kenya, Ethiopia and Lesotho. Impoverished households continue to be the focus, with more emphasis on sustainable farming systems for the farm as a whole and on flexibility in the type of assistance given. At the same time progress made on existing projects will be consolidated, overseas management strengthened and a more solid financial reserve built up. In the coming year the Gift Catalogue will remain a key fundraising activity and income is budgeted to increase by 30%.

# **SEND A COW – STOCKAID LIMITED**

## **REPORT OF THE TRUSTEES (CONTINUED)**

**YEAR ENDED 31 MARCH 2002**

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### **Reserves**

The Trustees have established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets ("the free reserves") held by the charity should be not less than 3 months of resources expended. This equates to approximately £220,000 in general funds. At this level, the Trustees feel that it would be possible to continue the current activities of the organization, in the event of a significant drop in funding, for a period sufficient to determine how funding could be increased again or activities scaled down. At the balance sheet date free reserves amounted to £151,892. This is currently below the target level. The Trustees are looking at ways to increase their free reserves.

### **Investment policy**

As income raised is normally utilised within a short time after receipt, and since also expenditure flows fluctuate, the Trustees consider that the most appropriate policy for investing funds is to place them on shorter-term deposits.

### **Risk review**

A strategic review was carried out during the year to identify the major risks to which the organisation is exposed. As a result of the review systems are being put in place to mitigate those risks. For the future, Trustees will carry out an annual reassessment of the risks faced and the procedures in place to mitigate the effect of those risks. Internal risks are minimised by the implementation of internal control procedures to ensure both appropriate authorisation of all transactions and projects and consistent quality of delivery for all operational aspects of the charity. These procedures are periodically reviewed for their effectiveness.

### **Trustees**

The Trustees, who are directors for the purpose of company law, who served during the year and up to the date of this report are set out on page 1.

### **Statement of Trustees' Responsibilities**

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the Charity's financial activities during the year and of its financial position at the end of the year. In preparing financial statements giving a true and fair view, the Trustees should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the Charity will continue in operation.

# SEND A COW – STOCKAID LIMITED

## REPORT OF THE TRUSTEES (CONTINUED)

YEAR ENDED 31 MARCH 2002

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### Statement of Trustees' Responsibilities (continued)

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 1985. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Auditors

Burton Sweet were re-appointed as the Charity's auditors during the year and have expressed their willingness to continue in that capacity.

This report and the financial statements have been prepared in accordance with the Companies Act 1985, the charitable Company's Memorandum and Articles of Association and the Statement of Recommended Practice "Accounting and Reporting by Charities".

Registered office:

Unit 4  
Priston Mill  
Priston  
Bath  
BA2 9EQ

Signed by order of the  
trustees

  
P C Poulson  
Chairman

Approved by the trustees on <sup>24<sup>th</sup></sup> SEPTEMBER 2002 .....

# SEND A COW – STOCKAID LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES

YEAR ENDED 31 MARCH 2002

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We have audited the financial statements on pages 7 to 17 which have been prepared under the historical cost convention and the accounting policies set out on pages 9 and 10.

### Respective responsibilities of the Trustees and the auditors

The Trustees' (who are also directors for the purposes of company law) responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the Statement of Trustees' Responsibilities on pages 4 to 5.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the Charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding Trustees' remuneration and transactions with the Charity is not disclosed.

We are not required to consider whether the statement in the Trustees' Report concerning the major risks to which the Charity is exposed covers all existing risks and controls, or to form an opinion on the effectiveness of the Charity's risk management and control procedures.

We read other information contained in the Trustees' Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

### Basis of audit opinion

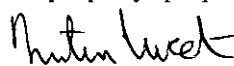
We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates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

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

### Opinion

In our opinion the financial statements give a true and fair view of the Charity's state of affairs as at 31 March 2002 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

Thornton House  
Richmond Hill  
Clifton Bristol  
BS8 1AT

  
Burton Sweet  
Chartered Accountants  
& Registered Auditors

2.10.02  
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# SEND A COW – STOCKAID LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2002

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds Year to 31 March 2002 £	Total Funds Year to 31 March 2001 £
<b>Incoming resources</b>					
Grants receivable	2	41,429	182,759	224,188	176,186
<i>Income from generating funds</i>					
Donations		374,308		374,308	289,988
Catalogue		276,074	-	276,074	-
Events and Merchandising		5,076	-	5,076	3,488
Other income		-	-	-	16,661
Interest receivable		5,400	-	5,400	11,827
<b>Total incoming resources</b>		<b>702,287</b>	<b>182,759</b>	<b>885,046</b>	<b>498,150</b>
<b>Resources expended</b>					
<i>Cost of generating funds</i>					
Fundraising, publicity & development education	3	263,073	-	263,073	123,099
<i>Charitable expenditure</i>					
Grants payable	4	340,170	173,838	514,008	330,128
Costs of activities in furtherance of charity's objects	5	46,004	-	46,004	22,131
Support costs	6	28,777	-	28,777	19,002
Management and administration	7	40,165	-	40,165	28,902
<b>Total resources expended</b>		<b>718,189</b>	<b>173,838</b>	<b>892,027</b>	<b>523,262</b>
<b>Net incoming resources</b>	8	<b>(15,902)</b>	<b>8,921</b>	<b>(6,981)</b>	<b>(25,112)</b>
<b>Total Funds at 1 April 2001</b>		<b>232,098</b>	<b>31,411</b>	<b>263,509</b>	<b>288,621</b>
<b>Total Funds at 31 March 2002</b>		<b>216,196</b>	<b>40,332</b>	<b>256,528</b>	<b>263,509</b>

The charity has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the charity are classed as continuing.

The notes on pages 9 to 17 form part of these financial statements.

# SEND A COW – STOCKAID LIMITED

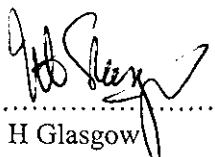
## BALANCE SHEET

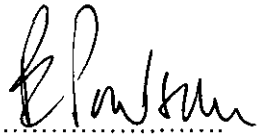
31 MARCH 2002

	Notes	2002	2001
		£	£
<b>Fixed assets</b>			
Tangible assets	11	10,105	10,744
<b>Current assets</b>			
Stock		3,569	9,813
Debtors	12	7,321	-
Cash at bank		255,333	247,614
		<u>266,223</u>	<u>257,428</u>
<b>Creditors: amounts falling due within one year</b>	13	<u>(19,800)</u>	<u>(4,663)</u>
<b>Net current assets</b>		<b>246,423</b>	<b>252,765</b>
<b>Net assets</b>		<u><b>256,528</b></u>	<u><b>263,509</b></u>
<b>Unrestricted funds</b>			
General funds		161,996	107,398
Designated Funds		<u>54,200</u>	<u>124,700</u>
		<b>216,196</b>	<b>232,098</b>
<b>Restricted Funds</b>	15	<u>40,332</u>	<u>31,411</u>
<b>Total funds</b>		<u><b>256,528</b></u>	<u><b>263,509</b></u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the Trustees on 24 September 2002 and are signed on their behalf by:

  
I H Glasgow

  
P C Poulson (Chairman)

The notes on pages 9 to 17 form part of these financial statements.

# **SEND A COW – STOCKAID LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2002**

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### **1. Accounting policies**

- (a) The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), the Companies Act 1985 and the Statement of Recommended Practice, Accounting and Reporting by Charities, issued in October 2000.

The charity has availed itself of Paragraph 3(3) of Schedule 4 of the Companies Act 1985 and adapted the Companies Act formats to reflect the special nature of the charity's activities.

- (b) Income from donations is included in incoming resources as received.
- (c) Grants are recognised within the accounts as they become receivable. Grants received in the accounting period in respect of future accounting periods are deferred until those periods. All material grants are disclosed in accordance with the Statement of Recommended Practice.
- (d) Legacies are recognised when the charity is legally entitled to the legacy and the amount can be quantified with reasonable accuracy.
- (e) Resources expended are accounted for on an accruals basis and have been classified under headings that aggregate all costs related to the category. Resources expended include attributable VAT which cannot be recovered.
- (f) Send a Cow accounts are prepared in accordance with the Charity Commissioners Statement of Recommended Practice (SORP), issued in October 2000, that requires expenditure to be shown according to the following categories: Costs of generating funds; Costs of activities in furtherance of the charity's objects; Support costs; and Management and administration. Send a Cow's activities include all overseas activities in Africa as well as its development and education activities in the UK. Given that staff have multiple responsibilities and one office houses both the fundraising and the charitable project support functions, the cost of these have been apportioned on a justifiable and consistent basis to the cost categories involved (details are available from the Send a Cow offices).
- (g) Grants payable are charged in the year for which the offer is conveyed to the recipient.

# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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### 1. Accounting policies (*continued*)

- (h) Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity. Management and administration costs are those costs incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

- (i) Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment 33.3% per annum reducing balance

- (j) Stock consists of purchased goods for resale. Stocks are valued at the lower of cost and net realisable value. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.
- (k) The charity has arranged a defined contribution scheme for its staff. Pension costs charged in the SOFA represent the contributions payable by the charity in the period.
- (l) Rentals applicable to operating lease agreements where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.
- (m) Unrestricted funds can be used in accordance with the charitable objects at the discretion of the trustees.
- (n) Designated funds are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.
- (o) 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. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

**SEND A COW - STOCKAID LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2002**



**2. Grants receivable**

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Department For International Development	-	23,973	23,973	44,363
Community Fund	-	22,538	22,538	31,766
Comic Relief	-	42,841	42,841	42,141
Childrens' Promise	-	25,000	25,000	25,000
The Diana, Princess of Wales Memorial Fund	-	68,407	68,407	32,916
Heifer International	41,429	-	41,429	-
	<b>41,429</b>	<b>182,759</b>	<b>224,188</b>	<b>176,186</b>

**3. Cost of generating funds**

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Wages and salaries	59,127	-	59,127	24,317
Catalogue and appeal costs	135,214	-	135,214	40,843
Consultant fees	15,936	-	15,936	25,234
Publications costs	3,107	-	3,107	460
Advertising costs	730	-	730	1,400
Office costs	26,189	-	26,189	17,598
Other costs	22,770	-	22,770	13,247
	<b>263,073</b>	<b>-</b>	<b>263,073</b>	<b>123,099</b>

# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

### 4. Grants payable

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Uganda	188,328	133,011	321,339	279,245
Kenya	45,975	-	45,975	26,967
Ethiopia	70,000	-	70,000	10,000
Rwanda	25,295	40,827	66,122	10,470
Sudan	-	-	-	1,000
Lesotho	10,572	-	10,572	2,446
	<u>340,170</u>	<u>173,838</u>	<u>514,008</u>	<u>330,128</u>

### 5. Costs of activities in furtherance of charity's objects

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Wages and salaries	9,326	-	9,326	7,223
Consultancy fees	24,883	-	24,883	14,898
Overseas travel and subsistence	11,795	-	11,795	10
	<u>46,004</u>	<u>-</u>	<u>46,004</u>	<u>22,131</u>

### 6. Support Costs

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Wages and salaries	13,495	-	13,495	9,439
Travel and subsistence	487	-	487	91
Consultant fees	205	-	205	894
Publication costs	45	-	45	169
Training and staff development	651	-	651	731
Office costs	10,069	-	10,069	6,784
Other costs	3,825	-	3,825	894
	<u>28,777</u>	<u>-</u>	<u>28,777</u>	<u>19,002</u>

# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

### 7. Management and administration

	Unrestricted Funds	Restricted Funds	Total Funds 2002	Total Funds 2001
	£	£	£	£
Wages and salaries	23,807	-	23,807	21,413
Travel and subsistence	502	-	502	145
Consultant fees	167	-	167	731
Publication costs	36	-	36	138
Office costs	8,239	-	8,239	3,462
Audit fees	1,292	-	1,292	940
Accountancy fees	2,938	-	2,938	235
Legal and professional fees	-	-	-	1,240
Training and staff development	533	-	533	598
Other costs	2,651	-	2,651	-
	<u>40,165</u>	<u>-</u>	<u>40,165</u>	<u>28,902</u>

### 8. Incoming resources for the year

This is stated after charging:

	2002 £	2001 £
Depreciation	6,659	5,364
Auditors' remuneration	1,292	940
Trustees' remuneration	-	-
Payment of Trustees' expenses	<u>405</u>	<u>2,664</u>

All payments made to the Trustees are for out of pocket expenses.

### 9. Staff costs and numbers

The aggregate payroll costs were:

	2002 £	2001 £
Wages and salaries	97,293	55,230
Social security costs	5,970	3,361
Pension contributions	2,492	3,801
	<u>105,755</u>	<u>62,392</u>

No employee received emoluments of more than £50,000.

# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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### 9. Staff costs and numbers (*continued*)

#### Particulars of employees:

The average number of staff employed by the charity during the financial year, calculated on the basis of full time equivalents, amounted to:

	2002 No.	2001 No.
Number of administrative staff	3	1
Number of management staff	3	2
	<u>6</u>	<u>3</u>

### 10. Taxation

The Charity is exempt from corporation tax on its charitable activities.

### 11. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2001	30,185	30,185
Additions	6,020	6,020
Disposals	-	-
At 31 March 2002	<u>36,205</u>	<u>36,205</u>
<b>Depreciation</b>		
At 1 April 2001	19,441	19,441
Charge for the year	6,659	6,659
On disposals	-	-
At 31 March 2002	<u>26,100</u>	<u>26,100</u>
<b>Net book value</b>		
At 31 March 2002	<u>10,105</u>	<u>10,105</u>
At 31 March 2001	<u>10,744</u>	<u>10,744</u>



# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

### 12. Debtors

	2002	2001
	£	£
Other debtors	5,043	-
Prepayments	2,278	-
	<u>7,321</u>	<u>-</u>

### 13. Creditors: Amounts falling due within one year

	2002	2001
	£	£
Trade creditors	15,810	2,322
PAYE	2,697	940
Accruals	1,293	1,401
	<u>19,800</u>	<u>4,663</u>

### 14. Commitments under operating leases

At 31 March 2002 the charity had annual commitments under non-cancellable operating leases as set out below.

	2002		2001	
	Land and Buildings	Other Items	Land and Buildings	Other Items
	£	£	£	£
Operating leases which expire:				
Within 1 year	8,000	-	-	1,199
Within 2 to 5 years	-	-	3,000	-

# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

### 15. Movement in funds

	At 1-Apr-01 £	Incoming Resources £	Outgoing Resources £	Tranfers In/(Out)	At 31-Mar-02 £
<b>Restricted funds</b>					
Department For International Development	-	23,973	(23,973)	-	-
Community Fund	-	22,538	(19,716)	-	2,822
Comic Relief	-	42,841	(40,791)	-	2,050
Childrens' Promise	18,340	25,000	(36,580)	-	6,760
The Diana, Princess of Wales Memorial Fund	13,071	68,407	(52,778)	-	28,700
	<u>31,411</u>	<u>182,759</u>	<u>(173,838)</u>	<u>-</u>	<u>40,332</u>
<b>Unrestricted funds</b>					
<i>Designated funds</i>					
Ethiopia	52,500	-	(28,000)	-	24,500
Kenya	10,500	-	(10,500)	-	-
Rwanda	31,500	-	(16,500)	-	15,000
Uganda	30,200	-	(15,500)	-	14,700
	<u>124,700</u>	<u>-</u>	<u>(70,500)</u>	<u>-</u>	<u>54,200</u>
General funds	107,398	702,287	(647,689)	-	161,996
	<u>232,098</u>	<u>702,287</u>	<u>(718,189)</u>	<u>-</u>	<u>216,196</u>
	<u>263,509</u>	<u>885,046</u>	<u>(892,027)</u>	<u>-</u>	<u>256,528</u>

The restricted funds represent funds given by the above organisations specifically for Send a Cow's programme in Uganda and Rwanda.

# SEND A COW – STOCKAID LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2002

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### 16. Analysis of net assets between funds

	<b>Tangible Fixed Assets</b>	<b>Other Net Assets</b>	<b>Total Resources</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>			
Community Fund	-	2,822	2,822
Comic Relief	-	2,050	2,050
Childrens' Promise		6,760	6,760
The Diana, Princess of Wales Memorial Fund	-	28,700	28,700
	<hr/> -	<hr/> 40,332	<hr/> 40,332
<b>Unrestricted funds</b>			
<i>Designated funds</i>			
Ethiopia	-	24,500	24,500
Rwanda	-	15,000	15,000
Uganda	-	14,700	14,700
	<hr/> -	<hr/> 54,200	<hr/> 54,200
General funds	10,105	151,892	161,996
	<hr/> 10,105	<hr/> 206,092	<hr/> 216,196
	<hr/> 10,105	<hr/> 246,424	<hr/> 256,528

Unrestricted funds of £10,105 are represented by fixed assets. Only £151,892 is therefore freely available for use by the charity.

### 13. Company limited by guarantee

The company is limited by guarantee and as such has no issued share capital. In the event of the company being wound up the liability of the members is limited to £1 each.