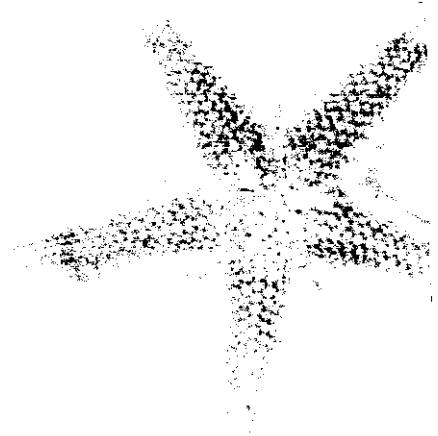


Company House Copy

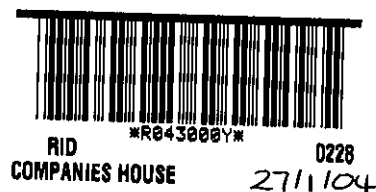
3921677

THARE MACHI LTD
The Starfish Initiative

Abbreviated Accounts
31 March 2003



Charity No. 1080131



REGISTERED ADDRESS: Jessops, Bell Lane, Nutley, Sussex, TN22 3PD

Registered Charity Number 1080131

Company Limited By Guarantee Incorporation Number 03921677

PATRONS

The Duchess of Norfolk

The Countess of Arundel

Rt. Hon Baroness Chalker of Wallasey

Rt. Hon Lord Shore of Stepney

Lord Dholakia OBE DL

Dr L M Singhui MP (New Delhi)

Caroline Charters

Kulvindir Ghir

Michele Guinness

Esme Howard

Margarita Littleman

Lyn Rothman

Robin Rowland

Vinoid B Tailor

Josefina de Vasconcellos

Nina Wadia

TRUSTEES/NON EXECUTIVE DIRECTORS

Helen Taylor Thompson FRSA MBE (Chair)

Andrew Ashe B.Ed (Hons)

Iain Taylor BA MIPR

Colleen Robinson MSI (Dip)

Revd Robert S Anderson MA BD

Olu Olasode BSc MSc MBA IPSM FCCA

COMPANY SECRETARY

Tracey Stanbury

EXECUTIVE DIRECTOR

Stephen Clarke

SOLICITORS

Pothecary and Barratt

Talbot House, Talbot Court, Gracechurch Street, London EC2

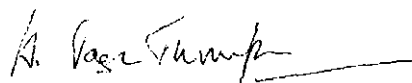
TRUSTEES REPORT

Thare Machi, was founded as a charity and company limited by guarantee in February 2000 as a result of the experiences I had over many years in the AIDS field in the Developing World.

During the past year much has been achieved. People from all walks of life including the media have caught the vision of this unique yet simple method of teaching those in many rural areas who would normally never have the opportunity of even the most basic education.

Earlier this year, a limited number of invited guests of Thare Machi (The Starfish Initiative) were entertained by the prime ministers wife at No 10 Downing Street. Our profound appreciation to our hosts and the organisers of the event.

I would like to thank all the Trustees, the Director and Company Secretary for their unstinting support and for the many hours that they have spent making this project possible. My thanks also to all our corporate and individual funders, and to the many people who have given their time, talents and money, and without their support we should not be in our present position.



Mrs Helen Taylor Thompson MBE FRSA
Chairman

STATEMENT OF FINANCIAL ACTIVITIES

	<u>2003</u>	<u>2003</u>	<u>2003</u>	<u>2002</u>
	Restricted	Unrestricted	Total	Total
	£	£	£	£

INCOMING RESOURCES

Grants and Donations		36,560	36,560	87,633
Income from Sales and Services		967	967	0
Other Income		10,431	10,431	1,131
Gift Aids Reclaimable		2,692	2,692	0

Total Incoming Resources	0	50,650	50,650	88,764
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RESOURCES EXPENDED

Direct Charitable Expenses (Note 2)		6,112	6,112	50,887
Management and Administration (Note 3)		12,278	12,278	7,558
Other Expenses		-	-	-

Total Resources Expended	-	18,390	18,390	58,445
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Net Incoming/(Outgoing) Resources	0	32,260	32,260	30,319
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Transfers Between Funds

Net Movements For The Year	0	32,260	32,260	30,319
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Funds Brought Forward	0	44,206	44,206	13,887
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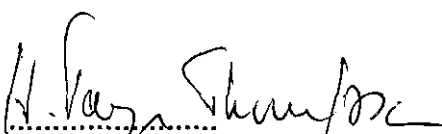
Funds Carried Forward	0	76,466	76,466	44,206
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THARE MACHI LTD; THE STARFISH INITIATIVE
ABBREVIATED ACCOUNTS AND TRUSTEES REPORT
YEAR ENDED 31 MARCH 2003

BALANCE SHEET	<u>2003</u> £	<u>2003</u> £	<u>2002</u> £	<u>2002</u> £
FIXED ASSETS				
Fitted Container		54,794		6,817
CURRENT ASSETS				
Debtors (Note 4)		2,692		
Cash and Bank		18,980		37,389
CREDITORS - within one year		-		-
NET CURRENT ASSETS		21,672		37,389
NET ASSETS		<u>76,466</u> =====		<u>44,206</u> =====
FINANCED BY:				
Restricted Fund		650		650
Unrestricted Fund		75,816		43,556
		<u>76,466</u>		<u>44,206</u>

- For the year ended 31st March 2003, the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- The directors acknowledge their responsibility for:
 - ensuring the company keeps accounting records which comply with section 221; and
 - preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

APPROVED BY THE BOARD ON 06 OCTOBER 2003


CHAIRMAN


SECRETARY/TREASURER/TRUSTEE

NOTES TO THE FINANCIAL STATEMENTS – 31 MARCH 2003

1. ACCOUNTING POLICIES

(A) Accounting Convention & Compliance

These accounts have been drawn up on the basis of a going concern and the financial statements prepared under the historical cost convention in accordance with applicable Standards, Financial Reporting Standards and the Charities Acts 1992 & 1993. The statements comply with best practice and reflect the requirements of the revised Statement of Recommended Practice (SORP) 2 "*Accounting for Charities*"

(B) Recognition of Income and Expenditure

Income and Expenditure are recognised on an accrual basis. Donations and legacies are accounted for as received and accrued only when a value can be established before payment is received.

General Fund

Revenue grants and other income and expenditure associated with the general operations of the charity and its international projects are dealt with in the General Fund.

Restricted Fund

These comprise donations, legacies or other income, the use of which has been specified by the donor. There is currently no restricted fund.

Endowment Fund

There is currently no endowment fund.

(C) Depreciation

All fixed assets are capitalised. The charge for depreciation is calculated to write off the cost of the fixed assets over their useful lives on the following bases:

Fitted Container	10% on the reducing balance
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Assets are depreciated from the time at which they are brought into use.

2. DIRECT CHARITABLE EXPENDITURE

	2003	2002
	£	£
Programme & Module Development	-	34,832
Travel & Administration	-	4,008
Fundraising Costs	5,990	12,047
Trustees Costs	122	-
	6,112	50,887

3. MANAGEMENT AND ADMINISTRATION EXPENSES

	2003	2002
	£	£
Accountancy & Professional Fees	15	-
Printing & Stationery	-	938
Staff Costs	3,961	6,224
Rent	650	-
Depreciation	6,088	268
Bank Charges	269	-
Other Office & Administration Expenses	1,295	128
	12,278	7,558

4. DEBTORS

	2,003	2,002
	£	£
Debtors		
Inland Revenue	2,692	0
	2,692	0