

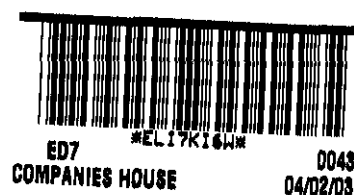
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THARE MACHI LTD; THE STARFISH INITIATIVE
ABBREVIATED ACCOUNTS AND TRUSTEES REPORT
YEAR ENDED 31 MARCH 2002

THARE MACHI LTD
The Starfish Initiative

Abbreviated Accounts
31 March 2002

*Tackling Poverty & Prostitution
through Education*



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 LM Singhui MP (New Deli)
Caroline Charters
Kulvindir Ghir
Michele Guinness
Esme Howard
Margarita Littleman
Lyn Rothman
Robin Rowland
Vinod 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 BSc

SOLICITORS

Pothecary and Barratt
Talbot House, Talbot Court, Gracechurch Street, London EC2

BANKERS

Barclays Bank Plc
Uckfield Branch, Lewes Group, The Old Bank, High Street, Lewes, East Sussex BN7 2JP

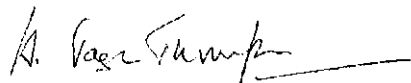
TRUSTEES REPORT

Thare Machi, was founded as a charity and Limited Company 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.

During 2000 Thare Machi was registered as one of the International projects of Community Action Network, (The Bright Red Dot Foundation).

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 the Jerusalem Trust who gave £20,000 enabling us to set up the charity and for the technical complexities to be worked out. There are 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

INCOME & EXPENDITURE ACCOUNT

<u>2001</u>	<u>2001</u>	<u>2002</u>	<u>2002</u>
£	£	£	£

INCOME

General Fund

Grants & Donations

86,950

87,633

Bank Interests

70

193

Restricted Fund

-

650

Endowment Fund

-

-

87,020

88,764

EXPENDITURE

Programme & Module Development

66,226

34,832

Printing & Stationery

1,002

938

Travel & Administration

528

4,008

Legal & Professional

825

-

Staff Costs

1,131

6,224

Fundraising Costs

3,200

12,047

Depreciation

-

268

Audit

-

-

Other

221

128

(73,133)

(58,445)

Revenue Surplus

13,887

30,319

Transfer to Reserves

£13,887

£30,319

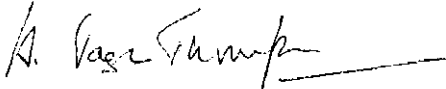
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 ABBREVIATED ACCOUNTS AND TRUSTEES REPORT
 YEAR ENDED 31 MARCH 2002

BALANCE SHEET


	<u>2001</u> £	<u>2001</u> £	<u>2002</u> £	<u>2002</u> £
FIXED ASSETS				
Tangible Assets				
Fitted Container		2,679		6,817
CURRENT ASSETS				
Cash and Bank	11,663		37,389	
CREDITORS WITHIN ONE YEAR [Note 3]	(455)		-	
NET CURRENT ASSETS		11,208		37,389
TOTAL ASSETS LESS CURRENT LIABILITIES		13,887		44,206
NET ASSETS		<u>13,887</u> =====		<u>44,206</u> =====
FINANCED BY:				
Share Capital		-		-
General Fund		13,887		43,556
Restricted Fund		-		650
Endowment Fund		-		-
		<u>13,887</u>		<u>44,206</u>

- For the year ended 31st March 2002, 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 31 JANUARY 2003



CHAIRMAN



TREASURER

NOTES TO THE FINANCIAL STATEMENTS - 31 MARCH 2002

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, Companies Act 1985 and the Charities Acts 1992 & 1993.

(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

It is the policy of the Charity to depreciate all its assets on a straight-line basis so as to take account of their estimated useful lives as follows:

Leasehold improvements	-	25 years
Containers and fittings	-	10 years
Equipment	-	4-7 years

Assets are depreciated from the time at which they are brought into use.

2. DIRECTORS' EMOLUMENTS

Directors' Emoluments included in the staff cost are banded as follows:

Up to	10,000	1
10,001 -	20,000	-
20,001 -	30,000	-
30,001 -	40,000	-
40,001 -	50,000	-
50,001 and over	-	-

3. CREDITORS WITHIN ONE YEAR £

Sundry Creditors (2001)	455
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CREDITORS AFTER ONE YEAR £

Due within two to five years	-
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4. INCORPORATION

Thare Machi Ltd (Starfish Initiative) is a company limited by guarantee and does not have share capital. Each of the members of the company guarantees to pay a sum not exceeding £1 in the event of a winding up of the company. At 31 March 2001 there were seven members of the company.