

REGISTERED COMPANY NUMBER: 06407931 (England and Wales)
REGISTERED CHARITY NUMBER 1123183

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2013
FOR
ONE CAUSE LIMITED**

THURSDAY



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16/01/2014

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COMPANIES HOUSE

Anthma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

ONE CAUSE LIMITED

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FOR THE YEAR ENDED 31 MARCH 2013**

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ONE CAUSE LIMITED
CHAIRMAN'S REPORT
FOR THE YEAR ENDED 31 MARCH 2013

I am pleased to report that it has been another good year for One Cause. We are now 5 years old and continue to learn and grow. While fund-raising at individual events has been tough in 2012, it was our second best year in terms of money raised and this can be attributed to the incredible efforts of our trustees, volunteers and supporters who ensured that this year we participated in more major external events than ever before.

This in turn allowed us to make our highest ever level of investment in our two programmes, in Uganda and India. In particular, we tripled our financial support in Uganda compared to the previous year. While in India, our Sponsor a Child initiative continues to be very popular having grown by over 50% this year.

As always, we pride ourselves on our ability to deliver efficient and fruitful projects each year to the organisations that we support and this year was no exception. For the fifth straight year One Cause implemented all agreed projects on time and on budget. We managed this due to the excellent project management skills of our Trustees, who in turn rely on dedicated individuals on the ground at these local institutions.

Five years ago we believed that by this time we would have invested sufficient human and financial resources into our first programme at Nirvana School, that we would be able to step back and watch them stand on their own two feet. It was clear 2 years ago that this objective would not be met due to the complexities of the local community and the ambitions of the school.

For this reason we have agreed to continue supporting Nirvana School but our focus will wholly be on sustainability projects going forward. Our aim is to now prove our initial model, albeit over a longer period of time, so that we can leverage learnings and one day replicate our success for other educational organisations that need support.

These valuable lessons from India are already paying off at the Auro School in Uganda, where we had made long-term investments earlier on, for example the agricultural project. This is where food crops are grown on site to feed the students, and therefore lower the costs spent on purchasing food. Excess produce is also sold to the local community.

One change of note this year is that we have agreed to a slight increase in our administrative cost base from 5% to 7%. This decision had to be taken to allow us to invest in future fundraising activities and broadening our awareness to a new and wider audience.

Recently we were successful in obtaining a Google Grant, which affords us \$10,000 per month on Google's advertising platform. This is an incredible opportunity for One Cause and we will bear the fruit of this during our sixth year.

The charity's accounts, detailed later in this report, have been examined and verified by Messrs Anthma LLP, Chartered Certified Accountants.

The Board of Trustees and I sincerely wish to thank all our supporters whose hard work and generosity has helped to make our fifth year as special as the first. Never forget, education is the answer to poverty.

Mr K Vasani
Chairman

ONE CAUSE LIMITED
CEO STATEMENT
FOR THE YEAR ENDED 31 MARCH 2013

I am delighted to provide my report on the financial accounts for the period to March 2013. At One Cause, we have a fundamental belief - Education Is The Answer to Poverty. This belief is engrained into our DNA and all our projects go through the litmus test of that belief before they are approved and rolled out.

Executive Summary

At our two programmes in Uganda and India, this has been another busy year. Auro School, Uganda, continues to establish itself as an important part of the community in Iyonang. Nirvana School, India, continues to grow, adding a new schooling year and with an expanded adult education curriculum. We don't build schools, we build communities.

Operational Update

At Nirvana school, our key projects in year five included the following:

- 1 Facilitated sponsorship for 122 students at the school
- 2 Introduced interactive computer training for all students at the school
- 3 Funded adult education projects including typewriter classes
- 4 Funded broadband coverage for the school's computer centre
- 5 Funded the spoken English programme at the school
- 6 Integrated interactive and group learning methods within the teaching timetable
- 7 Funded upgrades of sports equipment

At Auro School, our key projects in year three included the following:

- 1 Facilitated sponsorship for 68 students at the school
- 2 Solar power facilities at the school (project ongoing)
- 3 Investment in agricultural sustenance to make school self-sufficient in feeding students
- 4 Investment in materials & equipment for bricklaying, tailoring and carpentry
- 5 Funded starter packs to provide top graduating students with equipment allowing them to start their own businesses once they complete their training
- 6 Funded and promoted key parent-teacher-students events including the successful annual graduation ceremonies to improve parental and community engagement
- 7 Building of a storeroom at the school
- 8 Funded pilot income generation projects

Financial Update

As a small charity, we are particularly affected in the tough economic climate. While our overall fund-raising for the year raised over £40,000, fund-raising at individual events was more challenging. Our strongest fundraising event in 2012 was the London Marathon.

With the challenging economic times, we have maintained our reserves at 18 months of revenue. We also expect to have significant outflows at our projects next year as we ramp up sustain projects at Auro School and at Nirvana School.

Team Update

The management team consists of:

- 1 Kishan Vasani - Chairman and Trustee
- 2 Rajen Shah - Chief Executive Officer and Trustee
- 3 Pritul Shah - Compliance Director, Trustee and India Programme
- 4 Aashish Nathwani - Finance Director, Trustee and Uganda Programme
- 5 Rishi Raja - Marketing Director and Trustee
- 6 Kiran Shah - IT Director

In addition, teams of volunteers in the UK and in India support the charity.

ONE CAUSE LIMITED
CEO STATEMENT
FOR THE YEAR ENDED 31 MARCH 2013

On behalf of the team, I'd like to thank you for your continued support to One Cause

Mr R Shah
Chief Executive Officer

ONE CAUSE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 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 March 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
06407931 (England and Wales)

Registered Charity number
1123183

Registered office
Capital House
114 Pinner Road
Northwood
Middlesex
HA6 1BS

Trustees

Mr A S Nathwani
Mr R Raja
Mr P Shah
Mr R Shah
Mr K Vasani
Mr K Shah - appointed 9 10 13

Independent examiner
Arthma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted as a company limited by guarantee and is therefore governed by its memorandum and articles of association.

Governing body

The board of trustees is authorised to appoint new trustees to fill new vacancies arising through resignation or death of an existing trustee.

Organisation and management

The trustees meet on a regular basis to make decisions and monitor the work of the 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.

OBJECTIVES AND ACTIVITIES

Objects of the charity

The company's principle activity and primary charitable object during the year was that of establishing or working in collaboration with educational institutions in the advancement, improvement and provision of education and training of children in developing countries in particular but not exclusively.

ONE CAUSE LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2013

FINANCIAL REVIEW

Reserves policy

The charity needs to have sufficient reserves to enable it to meet its charitable obligations should there be an unexpected revenue shortfall. The existence of unrestricted reserves also offers the charity flexibility to plan and fund major projects within its two current programmes in India and Uganda. The trustees have agreed that the charity will have reserves equivalent of eighteen months of income (based on the year ended 2013 income) which will be reviewed annually to ensure sufficient funds are available to meet our obligations. The remaining funds are set aside for operational and programme investment.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of One Cause Limited for the purposes of company law) are responsible for preparing the Annual Report 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.

ON BEHALF OF THE BOARD



Mr A S Nathwani - Trustee

27 December 2013

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ONE CAUSE LIMITED**

I report on the accounts for the year ended 31 March 2013 set out on pages seven to twelve

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 144(2) of the Charities Act 2011 (the 2011 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 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 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



Mr Hiten Shah
Anthony LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

27 December 2013

ONE CAUSE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2013 Total funds £ | 2012 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| INCOMING RESOURCES | | | | | |
| Incoming resources from generated funds | | | | | |
| Voluntary income | | 30,708 | - | 30,708 | 29,128 |
| Investment income | 2 | 392 | - | 392 | 23 |
| Incoming resources from charitable activities | | | | | |
| Nirvana - Sponsor a Child | | - | 4,785 | 4,785 | 4,235 |
| Nirvana - Sponsor a Teacher | | - | - | - | 1,200 |
| Auro Foundation - Sponsor a Child | | - | 4,760 | 4,760 | 3,290 |
| Directors' contribution towards admin expenses | | - | - | - | 1,370 |
| Matched giving from corporates | | 1,400 | - | 1,400 | 5,880 |
| Nirvana - Sponsor a Machine | | - | - | - | 60 |
| Restricted donation - Uganda | | - | 6,539 | 6,539 | - |
| Income from events | | 7,424 | - | 7,424 | 1,541 |
| Total incoming resources | | 39,924 | 16,084 | 56,008 | 46,727 |
| RESOURCES EXPENDED | | | | | |
| Charitable activities | | | | | |
| Donation to Nirvana Projects | | 3,168 | - | 3,168 | 2,398 |
| Nirvana - Sponsor a Child | | - | 8,540 | 8,540 | 5,600 |
| Nirvana - Sponsor a Teacher | | - | - | - | 3,300 |
| Auro Foundation - Sponsor a Child | | - | 4,671 | 4,671 | 3,140 |
| Auro Foundation - Projects | | 16,158 | - | 16,158 | 5,004 |
| Nirvana - Sponsor a Machine | | - | 60 | 60 | - |
| Restricted donation - Uganda | | - | 1,213 | 1,213 | - |
| Grant | | 4,000 | - | 4,000 | - |
| Events' expenses | | 14,101 | - | 14,101 | 1,280 |
| Governance costs | | 455 | - | 455 | 2,175 |
| Total resources expended | | 37,882 | 14,484 | 52,366 | 22,897 |
| NET INCOMING RESOURCES BEFORE TRANSFERS | | | | | |
| | | 2,042 | 1,600 | 3,642 | 23,830 |
| Gross transfers between funds | 6 | (3,735) | 3,735 | - | - |
| Net incoming/(outgoing) resources | | (1,693) | 5,335 | 3,642 | 23,830 |

The notes form part of these financial statements

ONE CAUSE LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2013 Total funds £ | 2012 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 84,218 | 230 | 84,448 | 60,618 |
| TOTAL FUNDS CARRIED FORWARD | | <u>82,525</u> | <u>5,565</u> | <u>88,090</u> | <u>84,448</u> |

The notes form part of these financial statements

ONE CAUSE LIMITED

**BALANCE SHEET
AT 31 MARCH 2013**

| | Notes | Unrestricted funds £ | Restricted funds £ | 2013 Total funds £ | 2012 Total funds £ |
|--|-------|----------------------------|--------------------------|-----------------------------|-----------------------------|
| CURRENT ASSETS | | | | | |
| Debtors | 4 | 8,765 | - | 8,765 | 451 |
| Cash at bank and in hand | | 73,760 | 5,565 | 79,325 | 88,774 |
| | | <u>82,525</u> | <u>5,565</u> | <u>88,090</u> | <u>89,225</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 5 | - | - | - | (4,777) |
| NET CURRENT ASSETS | | <u>82,525</u> | <u>5,565</u> | <u>88,090</u> | <u>84,448</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>82,525</u> | <u>5,565</u> | <u>88,090</u> | <u>84,448</u> |
| NET ASSETS | | <u>82,525</u> | <u>5,565</u> | <u>88,090</u> | <u>84,448</u> |
| FUNDS | 6 | | | | |
| Unrestricted funds | | | | 82,525 | 84,218 |
| Restricted funds | | | | <u>5,565</u> | <u>230</u> |
| TOTAL FUNDS | | | | <u>88,090</u> | <u>84,448</u> |

The notes form part of these financial statements

ONE CAUSE LIMITED
BALANCE SHEET - CONTINUED
AT 31 MARCH 2013

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2013 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 27 December 2013 and were signed on its behalf by



Mr A S Nathwani -Trustee

The notes form part of these financial statements

ONE CAUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2013

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

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.

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.

2. INVESTMENT INCOME

| | 2013 £ | 2012 £ |
|--------------------------|------------|-----------|
| Deposit account interest | <u>392</u> | <u>23</u> |

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2013 £ | 2012 £ |
|---------------|--------------|------------|
| Other debtors | <u>8,765</u> | <u>451</u> |

ONE CAUSE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2013**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2013 £ | 2012 £ |
|-----------------|-----------|-----------|
| Trade creditors | - | 4,777 |

6 MOVEMENT IN FUNDS

| | At 1 4 12 £ | Net movement in funds £ | Transfers between funds £ | At 31 3 13 £ |
|-----------------------------------|----------------|----------------------------------|------------------------------------|-----------------|
| Unrestricted funds | | | | |
| General fund | 84,218 | 2,042 | (3,735) | 82,525 |
| Restricted funds | | | | |
| Nirvana - Sponsor a Machine | 60 | (60) | - | - |
| Auro Foundation - Sponsor a Child | 150 | 89 | - | 239 |
| Nirvana - Sponsor a Child | 20 | (3,755) | 3,735 | - |
| Restricted donation - Uganda | - | 5,326 | - | 5,326 |
| | 230 | 1,600 | 3,735 | 5,565 |
| TOTAL FUNDS | 84,448 | 3,642 | - | 88,090 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|-----------------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 39,924 | (37,882) | 2,042 |
| Restricted funds | | | |
| Nirvana - Sponsor a Machine | - | (60) | (60) |
| Auro Foundation - Sponsor a Child | 4,760 | (4,671) | 89 |
| Nirvana - Sponsor a Child | 4,785 | (8,540) | (3,755) |
| Restricted donation - Uganda | 6,539 | (1,213) | 5,326 |
| | 16,084 | (14,484) | 1,600 |
| TOTAL FUNDS | 56,008 | (52,366) | 3,642 |

7. COMPANY LIMITED BY GUARANTEE

The company is Limited by Guarantee having no share capital

ONE CAUSE LIMITED
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013

| | 2013 £ | 2012 £ |
|--|---------------|---------------|
| INCOMING RESOURCES | | |
| Voluntary income | | |
| Donations | 22,089 | 27,100 |
| Gift aid | 8,619 | 2,028 |
| | <u>30,708</u> | <u>29,128</u> |
| Investment income | | |
| Deposit account interest | 392 | 23 |
| Incoming resources from charitable activities | | |
| Matched giving from corporates | 1,400 | 5,880 |
| Directors' contribution towards admin expenses | - | 1,370 |
| Nirvana - Sponsor a Child | 4,785 | 4,235 |
| Nirvana - Sponsor a Teacher | - | 1,200 |
| Nirvana - Sponsor a Machine | - | 60 |
| Auro Foundation - Sponsor a Child | 4,760 | 3,290 |
| Restricted donation - Uganda | 6,539 | - |
| Income from events | 7,424 | 1,541 |
| | <u>24,908</u> | <u>17,576</u> |
| Total incoming resources | 56,008 | 46,727 |
| RESOURCES EXPENDED | | |
| Charitable activities | | |
| Donation to Nirvana Projects | 3,168 | 2,398 |
| Nirvana - Sponsor a Child | 8,540 | 5,600 |
| Nirvana - Sponsor a Teacher | - | 3,300 |
| Auro Foundation - Sponsor a Child | 4,671 | 3,140 |
| Auro Foundation - Projects | 16,158 | 5,004 |
| Nirvana - Sponsor a Machine | 60 | - |
| Events' expenses | 14,101 | 1,280 |
| Restricted donation - Uganda | 1,213 | - |
| Grants to institutions | 4,000 | - |
| | <u>51,911</u> | <u>20,722</u> |
| Governance costs | | |
| Accountancy | - | (80) |
| Support costs | | |
| Management | | |
| Telephone | - | 12 |
| Advertising and marketing | 120 | 1,659 |
| Earned forward | 120 | 1,671 |

This page does not form part of the statutory financial statements

ONE CAUSE LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2013**

| | 2013 £ | 2012 £ |
|---------------------------------|-----------|-----------|
| Management | | |
| Brought forward | - | 12 |
| Advertising and marketing | 120 | 1,659 |
| Sundries | 19 | 231 |
| | <hr/> | <hr/> |
| | 139 | 1,902 |
| Finance | | |
| Bank charges | 316 | 353 |
| | <hr/> | <hr/> |
| Total resources expended | 52,366 | 21,617 |
| | <hr/> | <hr/> |
| Net income | 3,642 | 23,830 |
| | <hr/> | <hr/> |

This page does not form part of the statutory financial statements