

Brandon Accountancy

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SAHARA PROJECT (COVENTRY) LIMITED

Financial Statement for the Year Ended 31 March 2002

Limited Company No. 3938524
Charity No. 1086900

CONTENTS	PAGE
Project Information	1
Trustees' Report	2 to 3
Independent Examiners' Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statement	7 to 8



21

SAHARA PROJECT (COVENTRY)LIMITED

Legal and Administrative Information for the Year Ended 31 March 2002

Incorporated in England on 2 March 2000

Company Number 3938524

Registered Charity Number 1086900

Chairperson Harjit Matharu

Other Directors Inderjit Kumar
Varinder Panesar
Rasham Kaur
Heather Parker
Inderjit Sohota
Gurpal Sumal

Secretary Rajo Saira

Registered Office 22 Harnall Lane West
Foleshill
Coventry CV1 4EZ

Bankers Bank of Scotland
2 Greyfriars Road
Coventry CV1 3RA

Independent Examiner Brandon Accountancy
Suite 2
The Koco Building
The Arches
Spon End
Coventry CV1 3JQ

SAHARA PROJECT (COVENTRY) LIMITED

Trustees' Report for the Year ended 31 March 2002

The trustees present their report along with the financial statement of the charity for the year ended 31 March 2002. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charities trust deed and applicable law.

Constitution and Objects

Sahara Project (Coventry) Limited is constituted under a trust deed during 2 March 2000 when it became a limited by guarantee and was registered with the Charity Commissioners for England and Wales in 2001, charity number 1086900.

The objects of the charity are to relieve poverty, sickness and suffering of Asian elders, through the provision of counselling, advocacy and information services.

Organisation

The trustees who have served during the year and since the year end are set out on page 1, and have ultimate control over all the affairs of the organisation. Staff of Sahara Project Limited, waged or unwaged, report to the manager who in turn reports to the trustees. The trustees meet on a monthly basis.

Financial results and future activities

During the year, the charity has raised £61,482 (2001 - £50,483) with the major portions coming from service level agreement with Coventry City Council, Social Services Department and Coventry Health Department. The expenditure was £55,159 (2001 - £55,280), with the main expense being salaries.

For the forthcoming year, we are continuing the charities objectives which emphasises the need for higher standards for Asian elders.

Risk management

The trustees conducts its own review of major risks to which the project is exposed. These procedures are periodically reviewed to ensure that they still meet the needs of the charity and are as follows:

- an annual review of the risks which the charity may face;
- the establishment of systems and procedures to mitigate those risks identified in the plan;
- the implementation of procedures designed to minimise any potential impact on the charity should any of those risks materialise.

Trustees' responsibilities in relation to the financial statement

The law applicable to charities in England and Wales requires the trustees to prepare financial statement for each financial year which shows a true and fair view of the charities financial activities during the year and to its financial position at the year end. In preparing financial statements the trustees should follow best practice and:

SAHARA PROJECT (COVENTRY) LIMITED

Trustees' Report for the year ended 31 March 2002

(Continued)

- select suitable accounting policies and then apply consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with applicable law. They 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.

Independent Examiner

Brandon Accountancy have expressed their willingness to continue as examiners and a resolution for their re-appointment will be proposed at the forthcoming annual general meeting.

The report of the trustees has been prepared in accordance within the General Directions given by the Charities Commission under the section 43 (7)(b) of the Act.

Acknowledgements

The trustees are please to acknowledge the help and assistance received from a variety of individuals and organisations during the year. Every effort has been made to ensure that all who rendered such assistance have been mentioned in the appropriate part of this report. We unreservedly present our apologies if by oversight an omission has occurred and assure you that contributions are valued as greatly as that of those who have been mentioned in this report.

Approved by the Board of Trustee:

Signed:

date

28-1-03

H.K. M 

Chairperson

SAHARA PROJECT (COVENTRY) LIMITED

Independent Examiners' report to the Trustees of Sahara Project (Coventry) Limited in respect of the year ended 31 March 2002

This is a report in respect of an unaudited examination carried out on the accounts set out on pages 5 to 8 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of trustees and independent examiners'

As described on page 2 and 3 the charity's trustees are responsible for the preparation of the financial statement. It is our responsibility to form an independent opinion, based on our examination, on those statements and to report our opinion. We have been appointed examiners under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of the Act.

Basis of independent examiners' report

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the project concerning any such matters.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the charity as at 31 March 2002, and of its incoming resources and application of resources expended at the year end. The financial statements have been properly prepared in accordance with the Charities Act 1993. The procedures undertaken does not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given in the financial statement.



Brandon Accountancy
15 January 2002

SAHARA PROJECT (COVENTRY) LIMITED

Statement of Financial Activities for the Year to 31 March 2002

	Notes	Unrestricted Fund £	Restricted Fund £	Total 2002 £	2001 £
Income & Expenditure					
Incoming Resources:					
Coventry Health Grant		29,342	0	29,342	25,474
Coventry Social Services		26,238	0	26,238	21,750
Coventry City Council - Capacity Building		0	0	0	2,000
S R B 3		0	2,778	2,778	0
Area Co-ordination		0	3,000	3,000	1,000
Bank Interest		124	0	124	155
Other Income		0	0	0	104
Total Incoming Resources		55,704	5,778	61,482	50,483
Resources Expended:					
Direct Charitable Expenditure	3	48,900	4,927	53,827	53,970
Management & Administration	4	1,882	0	1,882	1,310
Total Resources Expended		50,782	4,927	55,159	55,280
Net Income for the Year		4,922	851	6,323	(-4,676)
Fund balance brought forward		6,815	1,878	8,694	13,370
Fund balance carried forward		11,737	2,729	14,467	8,694

SAHARA PROJECT (COVENTRY) LIMITED**Balance Sheet for the Year Ended 31 March 2002**

	Notes	£	2002 £	2001 £
Fixed Assets	1			
Computer			3,212	1,995
Furniture & Carpets			939	0
Depreciation			2,519	1,213
			<u>1,632</u>	<u>782</u>
Current Assets				
Debtors	5	1,102		5,350
Business Account		13,145		2,036
Treasurers Account		405		5,383
Cash In Hand		<u>0</u>		<u>3</u>
		14,651		12,772
Current Liabilities				
Creditors	6	<u>1,817</u>		<u>4,860</u>
Net Current Assets			<u>12,834</u>	<u>7,912</u>
Net Assets			<u><u>14,467</u></u>	<u><u>8,694</u></u>

Represented by:

FUNDS**Unrestricted Income Funds:**

General Purposes Fund	<u>11,737</u>	<u>6,815</u>
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Restricted Income Funds:

General Purposes Fund	<u>2,729</u>	<u>1,878</u>
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Total Funds in Hand	<u><u>14,467</u></u>	<u><u>8,694</u></u>
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These accounts were approved by the board of trustees on:

Signature

H.K. Mah

Chairperson

The notes on pages 7 to 8 form part of this financial statement.

SAHARA PROJECT (COVENTRY) LIMITED

Notes to the Financial Statement for the Year ended 31 March 2002

Note 1 Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost accounting and are in accordance with applicable accounting standards and the Charities Accounting Statement of Recommended Practice (SORP) issued in October 2000. There have been no changes in the accounting policies.

Income

All grants and voluntary income are accounted for gross when receivable, as long as they are capable of financial measurement and are duly adjusted in accordance with the accruals basis for accounting purposes, and interest receivable. The two major contributors are Coventry Health Authority £29,342 (2001 - £25,474) and Coventry Social Services £26,238 (20010 - 21,750).

Allocation of Expenditure

Staff over heads costs have been allocated based on the physical activities undertaken in the year.

Funds Accounting

Restricted Funds: these are funds that 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 purpose.

Unrestricted Funds: these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated Funds: these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Tangible Fixed Assets

Fixed assets are included at cost : there are no uncapitalised fixed assets.

Depreciation is provided to write off the cost of all fixed assets over their expected useful lives and is calculated at the following rates:

Computer:	33 1/3% of reducing balance.
Furniture & Carpets:	25% of reducing balance.

Operating Leases

Rentals applicable to operating lease where substantially all the benefits and risk of ownership remain with the lessor are charged to expenditure as incurred.

Note 2 Taxation

The charity is exempt from taxation under Section 505 in the Corporation Taxes Act 1988, as long as the income the Project is exclusively applied for charitable purposes and charitable status is maintained.

SAHARA PROJECT (COVENTRY) LIMITED

Notes to the Financial Statement for the Year ended 31 March 2002

	Unrestricted £	Restricted £	2002 £	2001 £
Note 3 Direct Charitable Expenditure				
Salaries and NIC	43,192	0	43,192	45,848
Recruitment	695	0	695	0
Rent	2,530	0	2,530	2,734
Telephone	1,561	0	1,561	1,056
Postage, Stationery & Print	650	0	650	1,490
Staff Expenses	0	0	0	53
Supervision	0	0	0	60
Equipment	130	0	130	140
Repairs and Renewals	142	844	986	60
S R B 3	0	2,778	2,778	0
Volunteers Expenses	0	0	0	40
Depreciation	0	1,305	1,305	665
	<u>48,900</u>	<u>4,927</u>	<u>53,827</u>	<u>52,146</u>
Note 4 Management & Administration				
Training	0	0	0	224
Insurance	456	0	456	433
Travel	240	0	240	247
Computer Insurance	0	0	0	60
Independent Examiners Fees	600	0	600	500
Bank Charges	112	0	112	69
Translation Fees	0	0	0	700
Affiliation	8	0	8	56
Conferences	0	0	0	110
Room Hire	128	0	128	45
Hospitality	0	0	0	244
Removal	200	0	200	40
Company House	100	0	100	0
Miscellaneous	38	0	38	255
	<u>1,882</u>	<u>0</u>	<u>1,882</u>	<u>2,983</u>
Note 5 Debtors				
Coventry Social Services	0	0	0	5350
Salaries and NIC	1,102	0	1,102	0
	<u>1,102</u>	<u>0</u>	<u>1,102</u>	<u>5,350</u>
Note 6 Creditors				
Salaries & NIC	0	0	0	4,360
Capital	0	1,217	1,217	0
Independent Examiners Fees	600	0	600	500
	<u>600</u>	<u>1,217</u>	<u>1,817</u>	<u>4,860</u>