

Charity Registration No. 1127432

Company Registration No. 06162105 (England and Wales)



THE DAMASK ROSE TRUST

(A COMPANY LIMITED BY GUARANTEE)

DIRECTOR'S REPORT AND UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

WEDNESDAY



LD2 *L57Q95CH* 25/05/2016 #35
COMPANIES HOUSE

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
CONTENTS

	Page
Legal and Administrative Information	1
Trustees' Report	2 - 3
Statement of Trustees' Responsibilities	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 - 9

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr. A. Abbara Mr. C. Doyle Mr. J. Ferguson FCA Mr. R. Cole-Hamilton (resigned 30/09/2015) Mr. H. Hogger CMG (Co-chair) Dr. R. Turkmani (Co-chair)
Secretary	Mr. J. Ferguson FCA
Charity number	1127432
Company number	06162105
Principal address	The Arab British Centre 1 Gough Square London EC4A 3DE
Bankers	Unity Trust Bank plc Nine Brindley Place Birmingham B1 2HB

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT: FOR THE YEAR ENDED 31 AUGUST 2015

The Trustees present their report and accounts for the year ended 31 August 2015.

Structure, governance and management

The Damask Rose Trust ('The Trust'), a company limited by guarantee, was incorporated on 15 March 2007 and is governed by its Memorandum and Articles of Association. The Trust was registered as a charity in England and Wales on 8 January 2009. Trustees, who are also directors of the company, are recommended to the board by fellow trustees and co-opted on if agreed. The process involves formal interview and submission of CV. Recommendation is guided by the desired skills and other requirements for the composition of the board.

The major risks to which the charity is exposed, as identified by the trustees, are periodically reviewed and steps are taken to mitigate those risks. A risk register is maintained as part of the charity's risk management strategy.

Objectives and activities for the public benefit

The charitable objects of the Trust are the relief of hardship and distress of the population of the Syrian Arab Republic who have needs by reason of their gender, age, geographic location, disability, refugee status and/or social and economic circumstances; to promote sustainable development meaning development which meets the needs of the present without compromising the ability of future generations to meet their own needs; to support good quality education; and to promote the advancement of traditional arts, culture and heritage of Syria, including through:

- (a) the provision, promotion and support of sustainable development projects and initiatives that benefit disadvantaged members of the population of the Syrian Arab Republic;
- (b) the provision of scholarships to disadvantaged individuals and the promotion and provision of support (financial or otherwise) of organisations, projects or initiatives that improve or provide education for disadvantaged members of the population of the Syrian Arab Republic;
- (c) the provision of support (financial or otherwise) of projects and initiatives that preserve and develop the traditional arts, crafts and culture of Syria;
- (d) such other activities in furtherance of the Charity's objects which are charitable in English Law and as the Directors may from time to time consider appropriate.

The Damask Rose Trust ('the Trust') suspended its social development activities within Syria in early 2011 at the start of the civil uprising, as these became impractical or unsafe to deliver on the ground. The Trust provided grant funding for two niche projects in Lebanon and Turkey in 2013 and 2014 with focus upon the needs of Syrians displaced from their homes due to the on-going civil war. However, increasing security tensions and resource constraints has resulted in the Trust being inactive since 2014.

Achievements and performance

Funding

No active fundraising efforts took place during the year. Past fundraising efforts enabled the Trust to commit funds to its projects and to build up reserves for its short-term core costs.

THE DAMASK ROSE TRUST

(A COMPANY LIMITED BY GUARANTEE)

TRUSTEES' REPORT: FOR THE YEAR ENDED 31 AUGUST 2015

Future plans

In view of the ongoing turmoil in Syria and the significant erosion of personal networks that several trustees possessed in the region, the Trust has lost many of its former strengths.

Accordingly, the Board will initiate dissolution of the charity if it is unsuccessful in finding a new team of people, with a viable plan to renew the charitable activities of the Trust.

Financial review

The directors are satisfied that the Trust is managing its resources prudently in the prevailing circumstances. Reserves are available to restart the Trust's activities although new funding streams would be required for a sustainable future.


Reserves Policy

The Trust's reserves policy is to maintain a sufficient level of reserves to enable operating activities to be maintained, taking account of potential risks and contingencies that may arise from time to time. The Trustees review the policy annually.

The Trust endeavours to build reserves in unrestricted funds that will permit it to operate effectively whilst affording a reasonable level of cover against potential risks and future uncertainties. Specifically, the Trust seeks to achieve a level of reserves that will:

- a) permit the Trust to fund operating costs and to maintain key activities in the short term in the event of temporary shortfalls in income;
- b) provide for an orderly winding-down of operations in the event of a significant adverse event that is outside the control of the charity;
- c) provide a contingency for adverse foreign currency movements and expenditure variances on committed projects;
- d) enable the Trust to act upon opportunities that may arise from time to time.

On behalf of the board of Directors


Mr. J Ferguson FCA
(Trustee)

Date: 24/5/2016

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES RESPONSIBILITIES

Trustee's responsibilities in relation to the financial statements

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice. The 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 state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- 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 charity will continue its activities.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that its financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2015

	Note	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £	Total Funds 2014 £
Incoming resources					
Donations and legacies	2	31	-	31	4,438
Activities for generating funds		-	-	-	-
Investment income	3	20	-	20	20
Total incoming resources		51	-	51	4,458
Resources expended					
Costs of generating funds					
Fundraising		162	-	162	248
Charitable activities					
Projects	4	-	-	-	8,111
Governance costs	6	53	-	53	-
Total resources expended		215	-	215	8,359
Net (outgoing)/incoming resources		(164)	-	(164)	(3,901)
Net movement in funds					
Transfer between funds		-	-	-	-
Fund balances brought forward		18,629	-	18,629	22,530
Fund balances carried forward	11	18,465	-	18,465	18,629

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	2015 £	2014 £
Current assets			
Debtors	9	-	753
Cash at bank and in hand		18,628	17,986
		<u>18,628</u>	<u>18,739</u>
Creditors:			
Creditors: amounts falling due within one year	10	<u>(163)</u>	<u>(110)</u>
Total assets less current liabilities		<u>18,465</u>	<u>18,629</u>
Income funds			
Unrestricted funds	11	18,465	18,629
Restricted funds	11	<u>-</u>	<u>-</u>
		<u>18,465</u>	<u>18,629</u>

For the year ending 31 August 2015 the company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006 relating to small companies but as this company is a charity, it is subject to audit under the Charities Act 2011.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008)

The accounts were approved by the Board on 24th May 2016.



Mr. J Ferguson FCA
 Trustee & Honorary Treasurer

The notes on pages 7 to 9 form part of these financial statements.

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2015

1. Accounting policies

The Financial Statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005 and Financial Reporting Standard for Smaller Entities (effective April 2008).

A cash flow statement has not been prepared on the grounds that the company is a small company and is therefore exempt from the requirements to produce a cash flow statement.

2. Donations and legacies

	2015	2015	2015	2014
	£	£	£	£
	Unrestricted	Restricted	Total	Total
Donations	31	-	31	3,670
Gift Aid	-	-	-	768
Donations in kind	-	-	-	-
	31	-	31	4,438

3. Investment income

	2015	2014
	£	£
Interest receivable	20	20

4. Resources expended

	2015	2015	2015	2014
	Other costs	Grant funding	Total	Total
	£	£	£	£
Charitable activities				
Saida project	-	-	-	3,090
TRT project	-	-	-	5,021
Project identification	-	-	-	-
Projects	-	-	-	8,111
Governance costs	53	-	53	-
	53	-	53	8,111

Project costs comprise grant funding, direct costs and an allocated share of support costs as stated below at note 5.

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2015

5. Support costs

	2015	2014
	£	£
Consultancy & staff costs	-	-
Office costs, including website	40	40
Sundry expenses	13	14
	<u>53</u>	<u>54</u>

For the financial year 2015 support costs are shown under 'governance' as there were no charitable activities. Normally, support costs are apportioned to the principal activities based upon an estimated division of time and expenses. This division reflects the time of external consultants as well as time volunteered by trustees. The allocation is as follows:

	2015	2015	2014	2014
	%	£	%	£
Fundraising	-	-	-	-
Projects:				
- Saida	-	-	60	33
- TRT	-	-	40	21
- Project identification	-	-	-	-
Total projects	<u>-</u>	<u>-</u>	<u>100</u>	<u>54</u>

6. Governance costs

Support costs for the financial year 2015 have been classified as governance costs – refer note 5 above. No audit is required for the year.

7. Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the period. One of the trustees will be reimbursed, at cost, for payments made out of personal funds on annual return fees.

8. Employees

There were no employees during the period.

9. Debtors

	2015	2014
	£	£
Other debtors (Gift Aid receivable)	-	753
	<u>-</u>	<u>753</u>

THE DAMASK ROSE TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2015

10. Creditors: amounts falling due within one year

	2015	2014
	£	£
Accruals	83	70
Other creditors	80	40
	163	110

11. Analysis of Net Assets between Funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total
	£	£	£	£
Fund balances at 31 August 2015 are represented by:				
Current Assets	18,628	-	-	18,628
Creditors	(163)	-	-	(163)
Total	18,465	-	-	18,465