

ONE CAUSE LIMITED
A Company Limited by Guarantee

Report and Unaudited Financial Statements
Year ended 30 June 2019



Charity Registration No. 1123183
Company Registered in England No. 06407931

ONE CAUSE LIMITED

REFERENCE AND ADMINISTRATIVE DETAILS

Status:

Charity Registration No.: 1123183

Company Limited by Guarantee No.: 06407931

The Charity's governing document is the Memorandum and Articles of Association dated 14 April 2008 as amended 13 October 2010.

Registered Office:

50 Sandy Lane South
Wallington
Surrey
SM6 9RQ

Trustees:

Rishi Raja
Aashish Sudhir Nathwani
Pritul Shah
Kishan Vasani
Rajen Shah
Kiran Shah

Secretary:

Pritul Shah

Independent examiner:

Shruti Soni FCCA FCIE
Shruti Soni Ltd
Chartered Certified Accountants
117a St John's Hill
Sevenoaks TN13 3JD

ONE CAUSE LIMITED

Chairman's Report for the year ended 30 June 2019

Having completed our 11th year, I'm happy to report that it has been another good 12-months for One Cause. The commitment of the Trustees has ensured that we have raised funds above expectations, further cementing our ability to support grassroots organisations over the long-term.

After more than a decade of working with the Nirvana School in Pondicherry, India, it's clear that we've had an impact across many parts of the school, for example training for teachers. At the same time, Nirvana is at the beginning of key period of transition in its management, after 20 years of inspirational leadership by Vinodini Samani, who is now slowly stepping back from her day to day responsibilities. We will provide the necessary support to the school during this critical phase.

At Auro School in Uganda, the presence of a school building has become an integral feature in the village giving a positive community feel and a sense of pride for the people living in its proximity. The headmaster, who is originally from the surrounding area, has facilitated a transformation, uniting the teachers and the way the school is run.

The school has also received accreditation to the national vocational accreditation this year, which has successfully resulted in a 100% pass rate by the students; a key metric that gives us confidence we are heading in the right direction.

While we have now established a healthy track record in raising funds, going forward we must scale our capabilities in deploying these funds to the education institutions that need our support and meet our criteria. This could entail expanding our investments to new regions.

Another important area of focus for One Cause over the next year will be improving our internal success metrics for the investments we make, as our projects increasingly shift from the basic provision of and access to education, to the quality of delivery of that education.

The charity's accounts, detailed later in this report, have been examined and verified by Shruti Soni Limited.

Finally, my fellow Trustees and I truly wish to thank all of our stakeholders and supporters. Their tireless efforts are at the heart of One Cause's achievements.

Kishan Vasani
Chairman, One Cause

ONE CAUSE LIMITED

Trustees' Report for the year ended 30 June 2019

The trustees present their report and the financial statements for the year ended 30 June 2019. This is also a Directors' Report required by s417 of the Companies Act 2006 and all trustees are directors.

This Trustees Report and the associated Financial Statements have been prepared in accordance with guidance for preparing Charity Accounts and Reports presented in "Accounting and Reporting by Charities: Statement of Recommended Practice" and are therefore in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective 1 January 2015) - (Charities SORP FRS 102) together with The Companies Act 2006 and the requirements of the Memorandum & Articles of Association.

Objectives and Aims

One Cause is committed to raising awareness and funds for the provision of education and improvement of lives to those around the world that have little hope of being given the opportunity to flourish.

Our aim is to provide a socially, financially and environmentally self-sustaining model so that local communities are empowered and equipped to pursue a more enhancing and sustainable future.

Financial Review

During the year the Charity's total income was £109,210 (2018:66,573). Total expenditure during the year amounted to £60,718 (2018:43,636). The net income during the year was £48,492 (2018:22,937).

Reserves Policy

The charity needs to have sufficient reserves to enable it to meet its charitable obligations should there be an unexpected donation shortfall. The existence of unrestricted reserves also offers the charity flexibility to plan and fund major projects within its current programmes in India and Uganda. The trustees have agreed that the charity will have reserves equivalent of twelve months of income (based on the year ended 30 June 2018 income of £66,573), which will be reviewed annually to ensure that sufficient funds are available to meet the charity's obligations. The remaining funds are set aside for operational and programme investment. As at 30 June 2019 total general reserves were £165,808 which is well above this level.

Structure, Governance and Management

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

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

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

ONE CAUSE LIMITED

Trustees' Report for the year ended 30 June 2019

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' 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 these financial statements, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- e) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

This report has been prepared in accordance with the Statement of Recommended Practice, 'Accounting and Reporting by Charities (SORP FRS 102)', and in accordance with the special provisions of section 419(2) of the Companies Act 2006 relating to small entities

The report was approved by the trustees on Mar 24, 2020 and signed on their behalf by:

Kiran Shah
Kiran Shah (Mar 24, 2020)

Trustee

Name: Kiran Shah

Independent Examiner's Report to the Trustees of One Cause Limited

I report on the financial statements of the charity for the year ended 30 June 2019 as set out on pages 6 to 13.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Shruti Soni
Shruti Soni (Mar 24, 2020)

Shruti Soni FCCA FCIE

Shruti Soni Ltd • Chartered Certified Accountants
117a St. John's Hill, Sevenoaks TN13 3PE

Date: Mar 24, 2020

ONE CAUSE LIMITED

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 30 June 2019

		Unrestricted	Restricted	2019 Total	Unrestricted	Restricted	2018 Total
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	57,126	32,612	89,738	37,261	11,426	48,687
Other trading activities	3	18,386	-	18,386	16,989	-	16,989
Investments		1,086	-	1,086	897	-	897
Total income		76,598	32,612	109,210	55,147	11,426	66,573
Expenditure on:							
Raising funds	4	16,792	-	16,792	2,141	-	2,141
Charitable activities							
Advancement, improvement & provision of education & training	4	19,174	24,752	43,926	29,124	12,371	41,495
Total expenditure		35,966	24,752	60,718	31,265	12,371	43,636
Net income / (expenditure) for the year		40,632	7,860	48,492	23,882	(945)	22,937
Transfers between funds		(12,195)	12,195	-	(945)	945	-
Net movement in funds		28,437	20,055	48,492	22,937	-	22,937
Reconciliation of funds:							
Total funds brought forward		137,371	-	137,371	114,434	-	114,434
Total funds carried forward	10	165,808	20,055	185,863	137,371	-	137,371

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 10 to the financial statements.

ONE CAUSE LIMITED

Company no. 06407931

Balance sheet

As at 30 June 2019

	Note	£	2019 £	2018 £
Current assets:				
Debtors	7	-	14,769	
Cash at bank and in hand		187,302	139,353	
		<u>187,302</u>	<u>154,122</u>	
Liabilities:				
Creditors: amounts falling due within one year	8	1,439	16,751	
		<u>1,439</u>	<u>16,751</u>	
Net current assets / (liabilities)			<u>185,863</u>	<u>137,371</u>
Total assets less current liabilities			<u>185,863</u>	<u>137,371</u>
Total net assets / (liabilities)			<u>185,863</u>	<u>137,371</u>
The funds of the charity:	9			
Restricted income funds			20,055	
Unrestricted income funds:				
General funds		165,808	137,371	
		<u>165,808</u>	<u>137,371</u>	
Total unrestricted funds			<u>165,808</u>	<u>137,371</u>
Total charity funds			<u>185,863</u>	<u>137,371</u>

For the year ending 30 June 2019, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' Responsibilities:

* The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

* The trustees acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements, which have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

These financial statements were approved by the board on Mar 24, 2020 and signed by its behalf by:

Kiran Shah
Kiran Shah (Mar 24, 2020)

Trustee

Name

Kiran Shah

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2019

1 Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. One Cause Limited is a company limited by guarantee with registration number 06407931 and registered with Charity Commission with registration number 1123183. Its registered office address is 50 Sandy Lane South, Wallington, Surrey SM6 9RQ. The accounts are presented in GBP rounded to £1.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. The departure has involved following the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

b) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

c) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Key judgements (excluding those involving estimates) that the charitable company has made which have a significant effect on the accounts include Depreciation rates for tangible Fixed Assets.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

e) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

f) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2019

1 Accounting policies (continued)

g) Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of performances and choral singing activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading.

h) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, support costs, being cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the basis of estimated staff time attributable to each activity.

- Advancement, improvement & provision of education & training 100%

i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2019

2. Income from donations and legacies

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
General Donations	49,897	-	49,897	31,362
Donation to India Projects	-	16,611	16,611	-
Sponsor a Student Donation	-	10,781	10,781	11,426
Gift Aid	7,229	5,220	12,449	5,899
	<u>57,126</u>	<u>32,612</u>	<u>89,738</u>	<u>48,687</u>

3. Income from other trading activities

	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Income from Fundraising Events	18,386	-	18,386	16,989
	<u>18,386</u>	<u>-</u>	<u>18,386</u>	<u>16,989</u>

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2019

4 Analysis of expenditure

		Charitable activity				
	Cost of raising funds £	Advancement, improvement & provision of education & training £	Support costs £	2019 Total £	2018	Total £
Donation to India Projects	-	-	-	-		13,069
Donation to Auro Foundation (Uganda)	-	17,194	-	17,194		5,169
Sponsor a Student Donation to Nirvana Trust (India)	-	9,922	-	9,922		12,371
Sponsor a Student Donation to Auro Foundation (Uganda)	-	14,830	-	14,830		-
Fundraising Events	14,346	-	-	14,346		10,886
Accountancy & Independent examination	-	-	1,558	1,558		206
Bank charges & Just Giving Fees	2,446	-	375	2,821		1,899
Sundries	-	-	47	47		36
	16,792	41,946	1,980	60,718		43,636
Support costs	-	1,980	(1,980)	-		-
Total expenditure 2019	16,792	43,926	-	60,718		43,636
Total expenditure 2018	2,141	41,495	-	43,636		

Of the total expenditure during the year £24,752 was restricted (2018: £12,371).

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2019

5 Related party transactions

There are no related party transactions to disclose for 2019 (2018: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties. Some trustees donate back out of pocket expenses incurred.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

No trustees were reimbursed any expenses incurred in relation to their duties as trustees.

6 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

7 Debtors

	2019 £	2018 £
Trade debtors	-	14,769
	-	14,769

8 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	119	16,751
Accruals	1,320	-
	1,439	16,751

9 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	165,808	-	20,055	185,863
Net assets as at 30 June 2019	165,808	-	20,055	185,863

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	137,371	-	-	137,371
Net assets as at 30 June 2018	137,371	-	-	137,371

ONE CAUSE LIMITED
Notes to the financial statements

For the year ended 30 June 2019

10 Movements in funds

	At 1 July 2018 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 30 June 2019 £
Restricted funds:					
Restricted donations - India	-	16,611	-	-	16,611
Gift aid on Restricted Donations - India	-	3,444	-	-	3,444
Sponsor a Student	-	10,781	-	(10,781)	-
Gift aid on Sponsor a Student	-	1,776	-	(1,776)	-
Uganda - Sponsor a Student	-	-	(14,830)	14,830	-
India - Sponsor a Student	-	-	(9,922)	9,922	-
Total restricted funds	-	32,612	(24,752)	12,195	20,055
Unrestricted funds:					
General funds	137,371	76,598	(35,966)	(12,195)	165,808
Total funds	137,371	109,210	(60,718)	-	185,863

10 Movements in funds (continued)

	At 1 July 2017 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 30 June 2018 £
Restricted funds:					
Sponsor a Student	-	11,426	-	(11,426)	-
Uganda - Sponsor a Student	-	-	(2,369)	2,369	-
India - Sponsor a Student	-	-	(10,002)	10,002	-
Total restricted funds	-	11,426	(12,371)	945	-
Unrestricted funds:					
General funds	114,434	55,147	(31,265)	(945)	137,371
Total funds	114,434	66,573	(43,636)	-	137,371

Purposes of transfers between funds

Transfers between restricted funds represents the use of funds for two separate projects.

Transfers between restricted and general funds represent use of some general funds towards restricted projects.

Purposes of restricted funds

Restricted donations are used to sponsor students in Uganda and India for education.

11 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.