

ONE CAUSE LIMITED
A Company Limited by Guarantee

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

Report and Unaudited Financial Statements
Year ended 30 June 2020

MONDAY



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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 2020

During One Cause's twelfth year, the world saw the emergence of the Covid-19 pandemic, and forever changed all of our lives. While we're still in the midst of the battle and we don't know how life will be on the other side, One Cause has already felt its impact in a few important ways.

Firstly, schools have closed their doors. While online classes have started to emerge in many places, it's far from ideal, and especially for children from lower income backgrounds. That's because they don't own laptops or tablets, or even have a home internet connection. While their parents may have a smartphone, that device will be needed by the parents and imagine trying to learn on a 4 inch screen. One other aspect to consider is that parents need to homeschool their children and this is rarely possible for the parents of the kids that One Cause supports due to the demands of their own jobs.

Of course, we as humanity face a bigger and more immediate problem, the likely long-term effects of this situation will be significant. Children may not return to school if they are forced to find work for example. And even if they return, their development will have slowed and they will require extra support to get them back on track.

Another way in which the pandemic has affected One Cause is on the fundraising side. While we raised approximately £50K in the last year, our primary fundraising channel, the London Marathon was postponed to later in 2020 and it may even be cancelled. This is the right course of action but undoubtedly it will affect our fundraising efforts in the next financial year. Not just because of this delayed event but due to the larger economic consequences of lockdowns and job losses. People will be focused on their own financial security for the next few years, and less inclined to support charities.

One Cause was born at the time of the last global economic crisis back in 2007 and even though the economic fallout from the coronavirus is several orders of magnitude worse, I'm confident that we will weather the storm. Our structure as a charity is sound, our cost base is low, and our financial reserves are sufficient.

Our goal for the next 12 months will be to support the schools we work with in whatever ways they need as they operate in these difficult circumstances.

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

The Trustees and I would like to thank our stakeholders and supporters, particularly during these challenging times. We wish you all good health.

Kishan Vasani
Chairman, One Cause

ONE CAUSE LIMITED

Trustees' Report for the year ended 30 June 2020

The trustees present their report and the financial statements for the year ended 30 June 2020. 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.

Achievements and Performance

The year ended 30 June 2020 has been a challenging year with the postponement and subsequent cancellation of one of our main fundraising events, the London Marathon. Even in these challenging times we managed to raise £50,342 and we thank our generous donors for their support and contributions. Whilst the schools in India and Uganda were forced to shut due to the pandemic we provided emergency relief where required to help them during this time.

Financial Review

During the year the Charity's total income was £50,342 (2019: 109,210). Total expenditure during the year amounted to £55,435 (2019: 60,718). The net income / (expenditure) during the year was (£5,093) [2019: 48,492].

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 to 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 2020 total general reserves were £169,751 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.

Statement on Public Benefit

In shaping our objectives for the year and planning our activities, the trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit and have complied with section 4 of the Charities Act 2011

Plans for future periods and impact of COVID19 on charity's activities and financial stability

Our goal for the future is to support the schools we work with and help them operate successfully in these challenging circumstances. We have sufficient reserves in place to continue our ongoing activities even if our donations were to drop over the next 12 months. We also have a big upcoming planned project to provide mains grid electricity power to the school in Uganda which will be a major undertaking but elevate the school to another level once completed.

ONE CAUSE LIMITED

Trustees' Report for the year ended 30 June 2020

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 26 March 2021 and signed on their behalf by:



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 2020 as set out on pages 6 to 14.

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 FCCA FCIE

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

Date: 26 March 2021

ONE CAUSE LIMITED

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

For the year ended 30 June 2020

				2020			2019
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
Income from:							
Donations and legacies	2	35,101	9,114	44,215	57,126	32,612	89,738
Other trading activities	3	5,153	-	5,153	18,386	-	18,386
Investments - Bank interest		974	-	974	1,086	-	1,086
Total income		41,228	9,114	50,342	76,598	32,612	109,210
Expenditure on:							
Raising funds	4	9,731	-	9,731	16,792	-	16,792
Charitable activities							
Advancement, improvement & provision of education & training	4	27,554	18,150	45,704	19,174	24,752	43,926
Total expenditure		37,285	18,150	55,435	35,966	24,752	60,718
Net income / (expenditure) for the year		3,943	(9,036)	(5,093)	40,632	7,860	48,492
Transfers between funds				-	(12,195)	12,195	-
Net movement in funds		3,943	(9,036)	(5,093)	28,437	20,055	48,492
Reconciliation of funds:							
Total funds brought forward		165,808	20,055	185,863	137,371	-	137,371
Total funds carried forward	10	169,751	11,019	180,770	165,808	20,055	185,863

*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 2020**

	Note	£	2020 £	£	2019 £
Current assets:					
Debtors	7	1,728	-	-	
Cash at bank and in hand		180,362		187,302	
		<u>182,090</u>		<u>187,302</u>	
Liabilities:					
Creditors: amounts falling due within one year	8	1,320		1,439	
		<u>1,320</u>		<u>1,439</u>	
Net current assets / (liabilities)			180,770		185,863
			<u>180,770</u>		<u>185,863</u>
Total assets less current liabilities			180,770		185,863
			<u>180,770</u>		<u>185,863</u>
Total net assets / (liabilities)			180,770		185,863
			<u>180,770</u>		<u>185,863</u>
The funds of the charity:	9				
Restricted income funds			11,019		20,055
Unrestricted income funds:					
General funds		169,751		165,808	
		<u>169,751</u>		<u>165,808</u>	
Total unrestricted funds			169,751		165,808
			<u>169,751</u>		<u>165,808</u>
Total charity funds			180,770		185,863
			<u>180,770</u>		<u>185,863</u>

For the year ending 30 June 2020, 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 on26 March 2021.....and signed by its behalf by:



Trustee

Name Kiran Shah

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2020

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.

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2020

1 Accounting policies (continued)

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.

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.

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2020

1 Accounting policies (continued)

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.

2 Income from donations and legacies

			2020	2019
	Unrestricted £	Restricted £	Total £	Total £
General Donations	31,502	-	31,502	49,897
Donation to India Projects	-	-	-	16,611
Sponsor a Student Donation		7,416	7,416	10,781
Gift Aid	3,599	1,698	5,297	12,449
	<u>35,101</u>	<u>9,114</u>	<u>44,215</u>	<u>89,738</u>

3 Income from other trading activities

			2020	2019
	Unrestricted £	Restricted £	Total £	Total £
Income from Fundraising Events	5,153	-	5,153	18,386
	<u>5,153</u>	<u>-</u>	<u>5,153</u>	<u>18,386</u>

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2020

4 Analysis of expenditure

	Cost of raising funds £	Charitable activity Advancement, improvement & provision of education & training £	Support costs £	2020 Total £
Donation to India Projects	-	3,482	-	3,482
Donation to Auro Foundation (Uganda)	-	7,573	-	7,573
Sponsor a Student Donation to Nirvana Trust (India)	-	18,150	-	18,150
Sponsor a Student Donation to Auro Foundation (Uganda)	-	13,126	-	13,126
Fundraising Events	9,169	-	-	9,169
Accountancy & Independent examination	-	-	1,404	1,404
Bank charges & Just Giving Fees	562	-	805	1,367
Sundries	-	-	8	8
Governance costs	-	-	1,156	1,156
	9,731	42,331	3,373	55,435
Support costs	-	3,373	(3,373)	-
Total expenditure 2020	9,731	45,704	-	55,435

Of the total expenditure during the year £18,150 was restricted (2019: £24,752).

ONE CAUSE LIMITED

Notes to the financial statements

For the year ended 30 June 2020

4 Analysis of expenditure (Continued)

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

ONE CAUSE LIMITED
Notes to the financial statements

For the year ended 30 June 2020

5 Related party transactions

There are no related party transactions to disclose for 2020 (2019: 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 (2019: £nil). No charity trustee received payment for professional or other services supplied to the charity (2019: £nil).

One trustee was reimbursed travelling expenses of £1,156 (2019: Nil) 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

	2020 £	2019 £
Other debtors	1,728	-
	<u>1,728</u>	<u>-</u>

8 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	119
Accruals	1,320	1,320
	<u>1,320</u>	<u>1,439</u>

9 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Net current assets	169,751	-	11,019	180,770
Net assets as at 30 June 2020	<u>169,751</u>	<u>-</u>	<u>11,019</u>	<u>180,770</u>

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

ONE CAUSE LIMITED
Notes to the financial statements

For the year ended 30 June 2020

10 Movements in funds

	At 1 July 2019 £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At 30 June 2020 £
Restricted funds:					
Restricted donations - India	16,611	-	(18,150)	1,539	-
Gift aid on Restricted Donations - India	3,444	-	-	(1,539)	1,905
Sponsor a Student	-	7,416	-	-	7,416
Gift aid on Sponsor a Student	-	1,698	-	-	1,698
Total restricted funds	20,055	9,114	(18,150)	-	11,019
Unrestricted funds:					
General funds	165,808	41,228	(37,285)	-	169,751
Total funds	185,863	50,342	(55,435)	-	180,770

10 Movements in funds (continued)

	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

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.