

Charity Number 1069574

The Kindu Trust

Annual Report

Year Ended 31 March 2007

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Annual Report
Year Ended 31 March 2007

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The Kindu Trust

Legal and Administrative Details

Year Ended 31 March 2007

1. Status

The Kindu Trust ('the Charity') is registered with the Charity Commissioners under the reference number 1069574.

2. Trustees and Principal Officers

Elaine Hawkins (Treasurer)
Jacqui Rukin
James Coyne
Paul Jeffery

3. Registered Office

The Kindu Trust
PO Box 17
Plymouth
Devon
PL1 3YH

4. Professional Advisers

A

Bankers

Barclays Bank plc
50 Cornwall Street
Plymouth
Devon
PL1 1LU

Accountant (Ethiopia)

Kokeb Mogus
Kokeb Mogus & Co
PO Box 33645
Addis Ababa
Ethiopia

The Kindu Trust

Trustees' Report

Year Ended 31 March 2007

1. Organisation

The Kindu Trust is a registered charity whose principal aim is to help needy children and young adults in Ethiopia.

2. Objectives

The principal charitable purpose of the Charity is to relieve poverty, distress and suffering in particular, but not exclusively, by assisting with the provision of food, clothing, accommodation, health care and education for orphaned and abandoned children and other children and young adults who are in need of care and assistance.

3. Sponsorship in the Community Project

3.1 Sponsorship paid to Beneficiaries in Ethiopia

Under the Sponsorship in the Community Project, in 2006-07 the guardians of sponsored children each received 180 Ethiopian birr per month and sponsored young adults in full-time education received 230 birr monthly . .

The sponsorship money is used by beneficiaries to pay towards rent, water, electricity, cooking fuel (charcoal, firewood, dried cow dung), food, clothes, shoes, educational materials (school uniforms, jotters, pens, etc), and medical treatment.

3.2 Sponsorship paid by Sponsors

The minimum sponsorship per month for UK sponsors is £13, although some pay more or supplement their sponsorship with money as gifts for the children.

3.3 Feedback to Sponsors

The caseload was covered by the Founder of the Charity ,Kate Fereday Eshete, and her colleague, Miss Marta Bekele. A large proportion of sponsors did not receive a report during the period due to lack of staff and resources in Gondar.

Fortunately, in general sponsors remained patient and loyal despite the delays in sending news about their sponsored children. The Trustees have tried to compensate for the lack of news of individual sponsorships, by sending a newsletter, feedback from an independent observer and the Financial Accounts to sponsors and supporters.

4

3.4 Number of Sponsored Cases

During the period the overall number of cases sponsored via The Kindu Trust decreased slightly. This was mostly due to sponsors choosing to pay their sponsorship to beneficiaries in other ways (for example, direct to Kate Fereday Eshete in Ethiopia) rather than through The Kindu Trust.

3.5 Conclusion

In the absence of state benefits, there is a great need for financial aid for children and young adults in poor Ethiopian families, while the Government tackles the root causes of poverty. Sponsorship transforms lives.

The Kindu Trust will continue its work to help the poorest children on Earth in line with international development targets to reduce the proportion of people living in extreme poverty and to cut maternal and infant mortality rates.

4. Financial Position

The income from donations, fund-raising, sponsorship and reclaimed tax (Gift Aid) during the year amounted to £48,925. Over 65% of this income was in the form of sponsorship. Sponsors - private individuals, families, groups, schools, church congregations and companies - were matched with needy children in the community through the Sponsorship in the Community Project.

The expenditure during the year amounted to £49,134, which included £48,200 transferred to Ethiopia. Since no UK staff were employed during the period, there were no wages or office expenses. The main UK expenditure was £604 for international bank transfer charges (a similar figure to the previous period) and £190 for stationery, print and postage costs. The gift aid contributions assist with the running costs of the Centre in Ethiopia and bank charges for

The balance in the bank accounts at the end of the year amounted to £3,931 (at 31 March 2006 the balance was £4,119).

Elaine Hawkins

Signed on behalf of the Trustees

I report on the accounts of the Trust for the year ended 31 March 2007, which are set out on pages 7 to 9.

Respective Responsibilities of Trustees and Examiner

As the Charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of S43(2) of the Charities Act 1993 ('the Act') does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under S43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My 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 the seeking of 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 I do not express an audit opinion on the view given by the accounts.

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 aspect, the requirements
 - to keep accounting records in accordance with S41 of the Act, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave 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.

HAZEL HOCKINGS
INDEPENDENT EXAMINER

The Kindu Trust

Receipts and Payments Account (General Purposes Fund)

Year Ended 31 March 2007

	Restricted Funds	Unrestricted Funds	2007 Total £	Restricted Funds	Unrestricted Funds	2006 Total £
Incoming Resources						
Project Sponsorship	-	-	-	2,710	-	2,710
Child + Young Adult Sponsorship	31,595	-	31,595	35,650	-	35,650
Travel Sponsorship	-	-	-	-	-	-
Donations	-	17,330	17,330	-	18,802	18,802
Fund-raising	-	-	-	-	-	-
Interest	-	21	21	-	8	8
	-	-	-	-	-	-
Total Incoming Resources	31,595	17,351	48,946	38,360	18,810	57,170
Direct + Other Charitable Expenditure						
Transfer to Ethiopia	32,000	16,200	48,200	39,000	17,045	56,045
Travel	-	-	-	-	-	-
Printing + Photography	-	-	-	-	-	-
Postage, Telephone + Internet	-	190	190	-	311	311
Stationery + Photocopying	-	-	-	-	-	-
Fees + Services	-	140	140	-	-	-
Office Expenses	-	-	-	-	-	-
Bank Charges	-	604	604	-	655	655
Repaid sponsorship	-	-	-	-	700	700
	-	-	-	-	-	-
Total Resources Expended	32,000	17,134	49,134	39,000	18,711	57,711
Net Incoming Resources	(405)	217	(188)	(640)	99	(541)
Balance brought forward	1,181	2,938	4,119	1,821	2,839	4,660
Balance carried forward	776	3,155	3,931	1,181	2,938	4,119

The Kindu Trust
Statement of Assets and Liabilities
Year Ended 31 March 2007

	2007 £	2006 £
Current Assets		
Barclays Premium Account	1,875	2,054
Barclays Community Account	2,056	2,065
Petty Cash Account	0	0
Total	<u>3,931</u>	<u>4,119</u>

Represented by

Unrestricted Fund	2,938	2,839
Restricted Fund	1,181	1,821
Total	<u>4,119</u>	<u>4,660</u>

Elaine Hawkins
Treasurer

Date

Signed on behalf of the Trustees

The Kindu Trust

Accounting Policies

Year Ended 31 March 2007

1. Accounting Policies

The financial statements have been prepared on the receipts and payments basis in accordance with the accounting standards and statements of recommended practice.

(a) Investment Income

Investment income is recognised on a received basis.

(b) Fund Accounting

The Charity's unrestricted Fund consists of funds which the Charity may use for its charitable purposes.

2. Trustees' Remuneration and Expenses

No remuneration was paid by the Charity to any of the Trustees or principal officers for their services during the year.

During the period, the Charity's founder and first trustee, Kate Fereday Eshete, was employed as Sponsorship & Fund-raising Manager by the Ethiopian charity, Kindu Erdata, which is The Kindu Trust's local partner in Ethiopia.

3. Donations and Sponsorship

	2007	2006
	£	£
Dave Tyrie Legacy stands at	-	1,800
Jean Curtis (for a toilet block)	-	910
Other donations and sponsorships	48,925	54,452
Total	<u>48,925</u>	<u>57,162</u>

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