

COMPANY REGISTRATION NUMBER 07079874

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE
UNAUDITED ACCOUNTS
30 NOVEMBER 2013**

Draft Accounts

Charity Number 1133224

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

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**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2013**

The trustees, who are also directors for the purposes of company law, present their report and the unaudited Accounts of the company for the year ended 30 November 2013.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	A Partner in Education
Charity registration number	1133224
Company registration number	07079874
Principal office	c/o P J M Scott Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG
Registered office	c/o P J M Scott Wallside House 12 Mount Ephraim Road Tunbridge Wells Kent TN1 1EG

The trustees

The trustees who served the company during the period were as follows:

Mr B P V Newmark
Miss K B Llewellyn
Cripps Trust Corporation
Limited

Accountants

Shipleys LLP
Chartered Accountants
3 Godalming Business Centre
Woolsack Way
Godalming
Surrey
GU7 1XW

A PARTNER IN EDUCATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2013

STRUCTURE, GOVERNANCE AND MANAGEMENT

A Partner in Education, is a charitable company limited by guarantee and has no share capital. The company was established under a Memorandum and Articles of Association, which established the objectives and powers of the company and is governed under its Articles of Association. The company was incorporated on 18 November 2009. The charity was registered in the United Kingdom with the UK registration number 1133224 in the UK on 10 December 2009.

On 30 April 2011 a Non Governmental Organisation (NGO) called a Partner in Education was registered in Rwanda. As from this date this NGO took over from A Partner in Education all the Rwanda based activities.

The Board of Trustee consists of three Trustees who continue in office until retirement or death. New Trustees are selected by existing Trustees and are people who have a specific interest in the trust.

New trustees undergo an orientation day to brief them of their legal obligations under charity law, the committee and decision making processes and recent financial activities of the charity.

In planning the activities for the year the Trustees kept in mind the Charity Commission's guidance on public benefit. The activities benefit under privileged children and young people by advancing education in developing countries and do not give rise to any detriment or harm to the public.

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

OBJECTIVES AND ACTIVITIES

The mission of A Partner in Education Ltd (APIE Ltd) is to help support education projects in the developing world. Until the constitution on 30 April 2011 of the Rwandan NGO called A Partner in Education, APIE Ltd worked with the Girubuntu Association which is a non profit making NGO constituted in accordance with Rwandan law which provides quality holistic nursery and primary education to an existing school.

APIE Ltd agreed to build and partially furnish a New School in Kabeza, Rwanda designed to accommodate over 300 children and to be built in accordance with Rwandan construction and education specifications.

The building of the new school started in July 2010 and had been substantially completed by 30 November 2010. As of 30 April 2011 APIE Ltd transferred the new buildings to A Partner in Education in Rwanda and the pupils of Girubuntu moved into the new building at the start of the new school term in September 2011.

A PARTNER IN EDUCATION COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2013

ACHIEVEMENTS AND PERFORMANCE

APIE Ltd managed the building project and was able to hand over the building and furnishings to the Rwanda NGO during the current financial year. APIE Ltd also transferred to the new Rwanda NGO the active participation in the school including the undertaking, at its absolute discretion, to provide an education specialist to advise Girubuntu on improving operating efficiencies, learning standards and academic performance.

APIE Ltd continues to support the Rwanda NGO by means of an interest free loan for which it has undertaken not to demand repayment unless the Rwanda NGO has funds free for this purpose.

FINANCIAL REVIEW

Details of the results of the charity's activities for the year are set out on pages 5 and 6 and in the notes to the accounts on pages 8 to 12.

During the year the company received donations totalling £150 (2012: £1,191). Other income to support the Charity in achieving its goal was received by the way of loans from one of its trustees Mr B Newmark.

The expenditure relates to the costs of building the new school.

The result for the year shows a loss of £3,214 (2012: £4,105).

The company currently has no reserves and is reliant on one of the Trustees who has currently lent the company funds of £173,214 (2012: £170,334). The Trustee has indicated that he will not seek repayment of these funds until sufficient donations have been received to put the charity on a secure financial footing.

PLANS FOR FUTURE PERIODS

In the long term the charity hopes to secure the repayment of its loan through fundraising activities in the UK, the USA and Rwanda and hopes by these means to be able to continue to support the cause of the education of orphans and vulnerable children from severely disadvantaged backgrounds. To this end it is planned that the Girubuntu Association be replaced by a new NGO called the Umubano Organisation which will administer a replacement school called the Umubano Primary School, and the school opened in January 2013.

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 NOVEMBER 2013

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
c/o P J M Scott
Wallside House
12 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1EG

Signed on behalf of the trustees

Mr B P V Newmark
Trustee

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**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 30 NOVEMBER 2013

	Note	Total Funds 2013 £	Total Funds 2012 £
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2	<u>150</u>	1,191
TOTAL INCOMING RESOURCES		<u>150</u>	<u>1,191</u>
RESOURCES EXPENDED			
Charitable activities	3/4	(3,364)	(5,273)
Governance costs	5	—	(23)
TOTAL RESOURCES EXPENDED		<u>(3,364)</u>	<u>(5,296)</u>
NET OUTGOING RESOURCES FOR THE YEAR/NET EXPENDITURE FOR THE YEAR	7	(3,214)	(4,105)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(4,105)</u>	—
TOTAL FUNDS CARRIED FORWARD		<u>(7,319)</u>	<u>(4,105)</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 10 form part of these Accounts.

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 NOVEMBER 2013

	Note	2013 £	£	2012 £
CURRENT ASSETS				
Debtors	9	142,451		142,451
Cash at bank		<u>3,521</u>		<u>3,854</u>
		145,972		146,305
CREDITORS: Amounts falling due within one year				
	10	<u>(175,615)</u>		<u>(172,734)</u>
NET CURRENT LIABILITIES			(29,643)	(26,429)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(29,643)</u>	<u>(26,429)</u>
NET LIABILITIES			<u>(29,643)</u>	<u>(26,429)</u>
FUNDS				
Unrestricted income funds	11		<u>(29,643)</u>	<u>(26,429)</u>
TOTAL FUNDS			<u>(29,643)</u>	<u>(26,429)</u>

For the year ended 30 November 2013 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 accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These Accounts were approved by the members of the committee and authorised for issue on the and are signed on their behalf by:

MR B P V NEWMARK
Director

Company Registration Number: 07079874

The notes on pages 7 to 10 form part of these Accounts.

A PARTNER IN EDUCATION COMPANY LIMITED BY GUARANTEE

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

Donations

Donations and income received are accounted for as received, as the value of donations cannot be determined prior to receipt.

Fund accounting

Unrestricted general funds - these are funds which can be used in accordance with the charitable objectives at the discretion of the trustees. Designated funds - these are fund set aside by the trustees out of unrestricted general funds for specific future purposes or projects. 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 purposes.

Resources expended

All resources expended are recognised once there is a legal or constructive obligation to make a payment to a third party. All resources expended are classified under activity headings that aggregate all costs related to the category.

Expenditure for charitable activities (within the resources expended policy) - "Cost of charitable expenditure - represents expenditure incurred in the fulfillment of the Charity's objectives".

Allocation of support costs (within the resources expended policy) - "Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities."

Governance costs - represent those costs of the strategic management of the charity and of complying with constitutional and statutory requirements. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Fixed assets

All fixed assets are initially recorded at cost.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

2. VOLUNTARY INCOME

	Unrestricte d Funds £	Total Funds 2013 £	Total Funds 2012 £
Donations			
Donations	<u>150</u>	<u>150</u>	<u>1,191</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricte d Funds £	Total Funds 2013 £	Total Funds 2012 £
Direct Charitable Expenditure	2,880	2,880	4,800
Support costs	<u>484</u>	<u>484</u>	<u>473</u>
	<u>3,364</u>	<u>3,364</u>	<u>5,273</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Support costs £	Total Funds 2013 £	Total Funds 2012 £
Direct Charitable Expenditure	<u>2,880</u>	<u>484</u>	<u>3,364</u>	<u>5,273</u>

5. GOVERNANCE COSTS

	Total Funds 2013 £	Total Funds 2012 £
Other financial costs	-	15
Foreign currency gain/loss	-	8
	<u>-</u>	<u>23</u>

6. SUPPORT COSTS

	2013 £	2012 £
Website Costs	<u>484</u>	473

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2013 £	2012 £
Exchange (gains)/losses	<u>-</u>	<u>8</u>

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

8. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

No trustee received any remuneration or re-imbusement of expenditure.

9. DEBTORS

	2013 £	2012 £
Other debtors	<u>142,451</u>	<u>142,451</u>

10. CREDITORS: Amounts falling due within one year

	2013 £	2012 £
Other creditors	<u>175,615</u>	<u>172,734</u>

Other creditors includes loans of £173,214 from Mr B Newmark a director and trustee. Mr Newmark has agreed that he will not seek repayment of these loans until the company has sufficient funds to do so.

11. UNRESTRICTED INCOME FUNDS

	Balance at 1 December 20 12 £	Incoming resources £	Balance at 30 November 2013 £
General Funds	<u>(4,105)</u>	<u>(3,214)</u>	<u>(7,319)</u>

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current liabilities £	Total £
Unrestricted Income Funds	<u>(29,642)</u>	<u>(29,642)</u>
Total Funds	<u>(29,642)</u>	<u>(29,642)</u>

13. RELATED PARTY TRANSACTIONS

During the year, a loan amounting to £2,880 (2012: £11,400) was received from Mr B Newmark who is a Trustee of the charity. £173,214 was all outstanding at the period end. (2012: £170,394)

**A PARTNER IN EDUCATION
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

14. COMPANY LIMITED BY GUARANTEE

The members of the company guarantee to contribute an amount not exceeding £1 to assets of company in the event of a winding up.