



THE JOE HOMAN CHARITY

(A Company Limited by Guarantee)

Bringing Joy and Hope to Children



DIRECTORS' REPORT FINANCIAL STATEMENTS For the Year Ended 5th April 2015

Company Registration No. 02661333
Charity Registration No. 1006060

THE JOE HOMAN CHARITY

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Front Cover: JHC CELEBRATES 50 YEARS OF SUPPORT

THE JOE HOMAN CHARITY

Legal and Administrative Information

Charity Name: The Joe Homan Charity

Charity Registration Number: 1006060

Company Registration Number: 02661333

Principal Office and Registered Address: PO Box 54, Peterborough, PE4 6JP

The Trustees/Officers serving during the year and since the year end were as follows:

Mr P B Church JP	(Chairman)
Mr G A Foster	(Vice Chairman)
Mr J Bowman	
Mr S Millar	
Mrs R Phillimore	
Mr P Shough	
Mr R E H Smith	
Mr D M Scott	(Company Secretary)
Mr J R Crouch MBE BEM	(Charity Manager)

Founder and Honorary President

Mr Joe Homan

Patrons

Mr Patrick Milmo QC
Mr Christopher Mullin (ex MP)
Lord Paul Tyler CBE

Membership

The number of Members with which the Charity is registered is 60, but the Trustees may from time to time register an increase of Members. Currently there are 57 registered Members. The Trustees may from time to time nominate a person to be an Honorary Member.

Professional Advisors

Independent Mark Jackson FCA
Examiner: Rawlinsons Chartered Accountants, Lincoln Road, Peterborough, PE1 2SP
Bankers: Barclays Bank PLC, Church Street, Peterborough, PE1 1EZ
Virgin Money, 5 Church Street, Peterborough, PE1 1XB

THE JOE HOMAN CHARITY

Report of the Trustees for the year ended 5th April 2015

The Trustees present their Report together with the Financial Statements of the Charity for the year ended 5th April 2015.

Structure, Governance and Management

The Legal and Administrative Information set out at Page 1 forms part of this report. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities.

The Joe Homan Charity is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Charity number 1006060. It has exempt tax status.

The Council of Management

The Directors of the Charitable Company (“the charity”) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Articles require that one third of the Trustees retire in rotation and may offer themselves for re-election. The Members of the Charity attending the Annual General Meeting elect Trustees annually.

Trustees are recruited from the Charity Membership to ensure the Board is balanced and equipped to support the organisation. Most new Trustees are already familiar with the practical work of the charity, they may be offered further induction. All Trustees are given the opportunity of additional training where necessary.

As a Charity accountable to all our donors, we must meet the requirement that our resources are carefully managed and our legal responsibilities met. We can only achieve our vision as an organisation through skilled and committed people.

Trustees hold ultimate legal responsibility for the Charity and collectively ensure delivery of our objectives, set our strategic direction and uphold our beliefs as an organisation. The key responsibilities of the Trustees are:

- Development and review of the charity’s performance.
- Setting objectives for the fundraising, including approval of annual budgets.
- Approval of the Annual Report and Financial Statements.
- Identification of and management of risks.
- Appointment of Sub Committees and delegation of powers.
- Monitor compliance with both Company and Charity Law.

Trustees receive regular reports on all aspects of the work and meet formally at least 5 times a year. They delegate the main day to day decisions to the Charity Manager.

All Trustees give of their time freely and no Trustee remuneration was paid in the year. Details of Trustee expenses and related party transactions are disclosed in Note 11 to the accounts.

THE JOE HOMAN CHARITY

Organisational Structure

The Charity is UK based with its Headquarters in Peterborough, with a permanent Manager and one other supporting member of staff. They are assisted by a number of volunteers throughout the UK who provide invaluable fund raising support. The Charity has an overseas office in South India, with two staff, which it uses to monitor and coordinate the provision of information on local supported projects to sponsors. The Charity does not manage overseas projects on a direct basis.

Vision and Mission

We recognise that the environment in which we operate in is one of uncertainty and constant change. The resources we rely on in order to meet our intentions are both competitive and subject to ever changing trends, whilst our beneficiary environment is one that changes constantly. In response to this we construct our organisation so we can be as flexible and as innovative as possible.

Vision

Our vision is every child having the right to grow up in a safe and secure environment, free from poverty and exploitation. As long as poverty afflicts individuals and communities, we are committed to doing all we can to break its power and impact. It means working with partner organisations to restore dignity and wholeness to children's lives.

Our principal activity is to raise sufficient funds to achieve our vision.

Mission

We work in South India and Thailand to support the development of very poor individuals and communities with particular emphasis on ensuring that children have the opportunity for a quality education and subsequent transition into vocational training or higher education. This is achieved through the engagement of focused and innovative partnerships with local Non Government Organisations (NGO's) in residential and non residential projects.

The objects and powers of the charity are laid down by its Memorandum and Articles of Association.

Fundraising and Grant Making

Trustees have accepted that Fundraising must be our priority in the coming years to meet the charity objectives. The Charity raises funds from individuals worldwide and support groups situated in the United Kingdom which are then remitted to approved Non Government Organisations (NGO) in South India and Thailand.

The Trustees view is that sponsorship and support groups will continue to be the primary source of funding, and they have identified that this relies upon:

- Communicating our case for support through the advocacy skills of our Trustees, staff, Members and supporters, and
- By maintaining the strong two-way relationship between sponsor and child.

However, fundraising continues in different areas whenever possible.

THE JOE HOMAN CHARITY

Fundraising and Grant Making (Continued)

The Trustees fundraising policy is;

- To increase present levels of fundraising, taking into account inflation, enabling the Charity to correctly fund current and future projects.
- To increase awareness of the Charity.
- To encourage further commitment and involvement of Members and supporters.

A working strategic plan for the charity is in place, detailing development over the coming years. This plan includes our Values and Principles; selection, funding and monitoring of projects; Fundraising and Finance; Key Performance Areas; Organisation and Structure; Future Actions and Strategy.

The direction and scope of the Charity work in India remains with the currently supported NGO's whilst seeking new areas for support. JHC (I) has been established as an independent office to progress the charity assistance under our objectives. Payments made to support this office is referred to as DAARDS within the financial statements (note 8).

The charity has established its grant making policy to achieve its objectives for the public benefit to improve the lives of children and communities overseas. Applications for funding are carefully assessed and subsequently regular written reports are received and visits made to supported projects to allow the Charity to monitor the results. The Charity receives from each supported NGO an Annual Report and Audited Accounts. Details of progress on the projects funded are communicated to donors at our Annual General Meeting, through Nandri, our Newsletter or website and personal correspondence.

Principal Partners

The principal partners, with objectives similar to our own, supported during the year were:

- The Boys Town Society (BTS) – South India.
- Inba Seva Sangam (ISS) – South India.
- Madurai Sevashram Girls Home (MSGH) – South India.
- Centre for Education, Development Action and Research (CEDAR) – South India.
- Society for Poor People's Development (SPPD) – South India.
- Dindigul Aids Control Society (DACS) – South India.
- The Youth Development Association of Khon Kaen (Boys Town) – Thailand.

We have in place with each supported NGO a Memorandum of Understanding that states the commitment to each other and specifies responsibilities and roles with the aim of promoting the overall welfare and education of children in selected projects.

In all of its supported overseas projects the Charity aims to help disadvantaged children in residential and non-residential projects to improve their opportunities and lifestyle by encouraging them to obtain education, vocational training and to develop their self-esteem. Thus enabling them to breakout of the poverty trap.

THE JOE HOMAN CHARITY

Overseas Projects Supported during 2014 – 2015

Boys Town Society. Manages residential and non-residential projects from their Headquarters in Tirumangalam (Madurai). They employ local administrative and project staff. Their main areas of support are through Residential Towns (Boys Towns, Girls Town and Children's Villages), where JHC supported 584 youngsters. They also provide support to a number of non residential evening study centres.

BTS report a successful year with youngsters progressing through their education, often achieving grades comparable with youngsters from much better family situations. Many apprentices completed their training and all were found placements with employers.

Tirumangalm based Francois Meyer Primary and School (FMPS) continued giving education to Primary level children from Children's Villages and fee paying children from local villages.

Staff training programmes continue to ensure those caring for the youngsters are at the highest possible level.

Inba Seva Sangam. ISS have continued with various welfare schemes and development projects to improve the quality of life of families in Karur District. JHC main area of funding is to their Foster Child Scheme (Girls and Boys Towns), where JHC supports 90 girls. JHC has also funded several capital projects to improve the facilities for supported girls.

ISS also had a successful year with all girls reaching high levels in education and training. Additional instruction has been given in many areas including adventure training, dance and music.

Madurai Sevashram Girls Home. MSGH is an orphanage for girls located in the Temple City of Madurai. JHC continued to directly support 120 girls. JHC continues to work with the management of MSGH to improve facilities within the campus, and most importantly the quality of life and training of the girls.

Girls under the care of MSGH maintain high standards in education and training.

Centre for Education, Development Action and Research. CEDAR is an NGO support organisation based in Madurai assisting projects throughout Tamil Nadu. The charity works with CEDAR in a Development and Strengthening Education Support Programme in non residential centres within the Kovilpatti Block. Unrestricted charitable income has been designated to meet expenditure.

Society for Poor People's Development. SPPD have continued with various welfare schemes and development projects to improve the quality of life of families in Tiruchchirappalli District. JHC continues to fund successful Education Study Centres in rural villages and an educational project for individual children. Unrestricted charitable income has been designated to meet expenditure.

Dindigul Aids Control Society. DACS known locally as Anbagam, which translates as Home of Love. DACS provides a home and care for children who have been affected by HIV/AIDS. JHC has donated additional funds to towards cost of a new home.

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Khon Kaen (Boys Town) – Thailand. This residential project assists youngsters from the North East Province of Thailand through Secondary and Tertiary education. The project is managed by Members of the Rotary Club of Khon Kaen. This charity has not been able to raise sufficient restricted funding for this project and supplements the financial support from non restricted funding.

Mother Mary Special School (MMSS). This project assists youngsters with special educational needs in Dindigul. JHC has not accepted the NGO as a partner but has donated restricted funds in support of their work.

JHC has monitored the work of supported NGOs through regular visits by Trustees, Members and volunteers. JHC also receives Quarterly Reports, Annual Report and Audited Accounts.

Full reporting on all projects and youngsters is passed to sponsors and donors by means of regular letters and an Annual Report.

Trustees Responsibilities in relation to the Financial Statement.

Charity 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 Charity at the year end and of its incoming resources and resources expended during that year. 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.
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

Financial Results and Future Activities Achievements and Performance

An overview of our work can be found at our website at www.ioehoman.org.uk; this includes current information about the charity and supported overseas projects.

Our priority for 2014/15 was to stay focused on raising funds and to continue to build rapport with NGO's and to offer our support not only in respect of funding for beneficiaries but in any other way that is mutually acceptable and will improve the capacity to provide public benefit.

Our total incoming resources for the year totalled £306,802. After allowing for the cost of goods sold (£14,545), this gave us useable net income of £292,257. A variety of income streams contribute to the sum total required for our work. These include individual giving; grants from trusts, school, church and community groups. Our main support remains individual sponsorship of children from long term loyal sponsors who generously donate regularly. This regular donation allows Trustees to plan for the future and continue our long term commitment to overseas NGO's.

The charity invested £259,947 in overseas programmes, approximately 88% in South India and 12% in Thailand. Our investment to the supported NGO's reached out to assist 900 children in residential projects and 1,000 children in non residential community projects.

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Achievements and Performance (Continued)

The achievement of our work can be assessed by the longevity of our work for children overseas and success in raising funds to support these children. Each and every year children have been given an opportunity to improve their lives and their success is clear to us in terms of education results and training undertaken.

The Statement of Financial Activities shows the operating results of the Charity for the year and the Balance Sheet shows its state of affairs at 5 April 2015. The trustees consider this to be satisfactory and that we are in a position to meet our commitments for the foreseeable future.

Restricted Funds.

- £210,446 was raised for particular core projects and we still hold £15,646 that will be used to fund the projects in 2015/2016. (Notes 3 and 16).
- The level of held Restricted funds continues at similar levels as previous years although our commitment to the support of Overseas projects rises. This has meant additional transfer of Unrestricted funds to cover expenditure to projects and Endowment Fund (Property). Trustees are aware of the shift of funds raised from Unrestricted to Restricted and have maintained the policy of allocating costs to those funds. (Notes 15 and 16).
- We have again managed to reclaim additional funding through Gift Aid.

Unrestricted Funds.

- £81,811 was raised with no restrictions through donations, legacy, investment and trading activities (Net). This money is used to supplement and extend programmes and is particularly helpful in funding under supported projects that Trustees have accepted as part of the Charity objectives. (Notes 3, 4, 5 and 6).
- Unrestricted funds are now £425,156 (Note 15); this does not include donated leasehold property. The Trustees in accordance with the Reserve policy have designated £250k. It is forecast that held Unrestricted funds will continue to be used to offset grants to partner organisations.

Costs.

- The cost of generating income funding was £57,463, including the cost of goods sold. (Notes 4 and 7).
- Administering the Charity cost £26,300, including property maintenance (nominated as an Endowment Fund). (Notes 9 and 10).

Trading.

- Cost of goods sold were £14,545 as of orders for Palm Goods reduced. Net profit reduced to £9,011 in line with Palm sales.

Net Income/ (Expenditure) for the year after Transfers meant an overspend for the year of £38,478.

Plans for the Future

In 2015/2016 the charity will:

- Emphasise the charities work under a heading of 'Why India', showing the effective way we are transforming the lives of individual children.
- Identify specific projects for fundraising.
- Discuss development goals with our overseas partners.
- Encourage more networking of existing NGO's.

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Plans for the Future (Continued)

Our continuing priority for the future is to raise sufficient funds to allow our partner organisations to fully carry out their work for needy children. This means supporting those NGO's in changing environments and adapting to meet the needs of today.

Trustees anticipate there being a continued shortfall in Fundraising to meet Charitable Expenditure. JHC is accordingly working with supported NGOs to seek local patronage and fundraising, whilst maintaining the fundraising from current JHC supporters and others. The charity aims to generate income in excess of £300,000 during 2016. To achieve this figure we will continue our long term strategy by finding new supporters whilst maintaining existing supporters.

We recognise it is essential to provide high quality communications which inform supporters of our needs and how their contributions are used efficiently for the benefit of many children. Satisfaction of supporters with regard to all forms of communication are being assessed, media are being enhanced and new materials developed.

Reserve Policy

The Charity Reserves refer to funds available and to be expended at the Trustees discretion in furtherance of any of the charity's objectives but which are not yet spent, committed or designated.

The Charity needs reserves:

- To provide financial security to ensure smooth and adequate support from the Charity for its existing partners and current projects.
- To enable the Charity to take advantage of unexpected changes or opportunities arising that would enhance its partners' projects or improve the Charity's capacity to support its partners.

The Trustees have considered the funds held in Unrestricted reserves and have agreed that a policy should be in place whereby the Charity should aim to maintain reserves that cover a minimum of 6 months expenditure, but which also take into account the long term nature of the projects and the unpredictability of its income. This equates to £250,000 in general funds.

At this level, the Trustees feel that it would be possible to continue the current activities, in the event of a significant drop in funding, for a period sufficient to determine how funding could be increased or activities scaled down. The Charity will review this policy as part of its Business Plan.

Risk Management

The Trustees have overall responsibility for ensuring that the Charity has an appropriate system of controls, financial and otherwise. 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 and to provide reassurance that:

- Its assets are safeguarded against unauthorised use or disposition.
- Proper records are maintained and financial information used within the Charity or for publication is reliable.
- The Charity complies with relevant laws and regulations.

The Trustees actively review the major risks associated with raising funds and supporting overseas projects, which the Charity faces on a regular basis and believe that by designating funds to reserves they have sufficient resources to mitigate the significant risks.

THE JOE HOMAN CHARITY

Risk Management (Continued)

This has been particularly important in these times of economic downturn and Trustees are continually monitoring the effect on our charity and its activities. Our banking arrangements and investment policies have been reviewed and Trustees consider them appropriate for current and future needs.

To conform with regulations the Charity has in place effective policies. Due to the nature of the overseas projects the Charity supports Trustees have encouraged those projects to put in place effective policies on child protection and its associated risks, which protect the children whom we support.

Objectives and Activities for the Public Benefit

The objectives of the charity are to relieve poverty of children and communities from which they come and to which they are expected to return. This is achieved by making grants to appropriate NGO's overseas. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy for the year.

Trustees

The Trustees in office during the period and at the date of this report are set out on Page 1. The Members at the Annual General Meeting elect new Trustees annually.

Independent Examiners

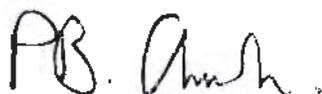
Mark Jackson FCA, Rawlinsons Chartered Accountants has acted as the Independent Examiner for the Charity during 2014/2015. A resolution proposing the appointment of an Independent Examiner in accordance with the provisions of the Companies Act 2006, will be proposed at the Annual General Meeting.

Voluntary Help and Gifts In Kind

The Trustees are very grateful to the volunteers who help by carrying out fundraising on our behalf and in particular those who work overseas. It would be difficult to achieve our aims without their continued support. We are unable to quantify in this report the contribution volunteers make in financial terms or in the hours they give but we would like to record here our immense gratitude for all the time and energy they invest.

Others have been very generous in providing support to the office throughout the year.

Approved by the Trustees on 26th September 2015 and signed on their behalf by



Peter B Church
Chairman
The Joe Homan Charity
Company Number : 02661333

THE JOÉ HOMAN CHARITY

Independent Examiner's Report to the Trustees & Members of The Joe Homan Charity

I report on the accounts of the charity for the year ended 5 April 2015, which are set out on pages 11 to 21.

Respective responsibilities of Trustees and examiner

The Trustees' (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants (England & Wales).

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for independent examination, it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act;
- Follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention

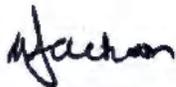
Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. 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 seeking 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006 and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mark Jackson FCA
Rawlinsons
Chartered Accountants
Ruthlyn House, 90 Lincoln Road, Peterborough

Date: 12/10/2015

THE JOE HOMAN CHARITY

Statement of Financial Activities (including Income and Expenditure Account)
for the Year ended 5th April 2015



	Note	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 2015	Total Funds 2014
		£	£	£	£	£
Sponsors, Donations and Gifts	3	64,319	210,446	-	274,765	374,681
Activities for generating funds:						
Sale of Goods	4	23,556	-	-	23,556	65,179
Investment Income	5	7,296	-	-	7,296	6,198
Other Income	6	1,185	-	-	1,185	1,285
Total Incoming Resources		96,356	210,446	-	306,802	447,343
Less cost of generating funds:						
Fundraising costs	7	21,544	21,374	-	42,918	41,910
Cost of goods sold	4	14,545	-	-	14,545	41,710
		36,089	21,374	-	57,463	83,620
Net incoming resources available for Charitable application		60,267	189,072	-	249,339	363,723
Charitable Expenditure						
Cost of charitable activities:						
Grants to partner organisations	8	52,324	207,623	-	259,947	320,427
Support costs	9	13,239	10,476	-	23,715	23,083
Governance costs	10	2,585	-	-	2,585	1,974
Total Charitable Expenditure		68,148	218,099	-	286,247	345,484
Total Resources Expended		104,237	239,473	-	343,710	429,104
Movement in total funds for the year Net Incoming/(Expenditure) for the year before Transfers		(7,881)	(29,027)	-	(36,908)	18,239
Gains/Loss on investment assets	5	(1,570)	-	-	(1,570)	2,042
Transfers between Funds	15/16	(26,921)	26,921	-	-	-
Net Incoming/(Expenditure) for the year after Transfers		(36,372)	(2,106)	-	(38,478)	20,281
Total funds brought forward at 6th April 2014		461,528	17,752	181,000	660,280	639,999
Total funds carried forward at 5th April 2015		425,156	15,646	181,000	621,802	660,280

THE JOE HOMAN CHARITY

Balance Sheet at 5th April 2015



	Note	2015 £	2014 £
Fixed Assets			
Tangible fixed assets	12	181,571	181,731
		<u>181,571</u>	<u>181,731</u>
Current Assets			
Stock	4	746	993
Debtors	13	35,049	83,647
Short term deposits		395,256	460,780
Cash at bank		57,762	32,900
Quoted Investment	5	28,495	30,065
		<u>517,308</u>	<u>608,385</u>
Liabilities: (amounts falling due within one year)	14	77,077	129,836
Net Current Assets		<u>440,231</u>	<u>478,549</u>
Total Assets less Current Liabilities		<u>621,802</u>	<u>660,280</u>
Net Assets		<u>621,802</u>	<u>660,280</u>
Funds			
Unrestricted	15		
General		175,156	211,528
Designated		250,000	250,000
		<u>425,156</u>	<u>461,528</u>
Restricted	16	15,646	17,752
Expendable Endowment Fund	17	181,000	181,000
		<u>621,802</u>	<u>660,280</u>

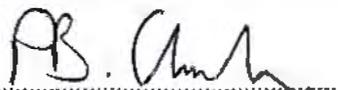
For the year ended 5th April 2015 the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

No members have 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 director's acknowledge their responsibility for complying with the requirement of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the Trustees on 26th September 2015 and signed on its behalf by:



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Peter B Church
Chairman
The Joe Homan Charity
Company Number : 02661333

THE JOE HOMAN CHARITY

Notes forming part of the financial statements

For the year ended 5th April 2015

Note

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable accounting standards and the Companies Act 2006. The Charity has taken advantage of exemptions within Financial Reporting Standard for Smaller Entities (effective April 2008). The principal accounting policies adopted in the preparation of the financial statements are as follows:

Incoming Resources

Sponsors, Donations and Gifts. Income from sponsors, donations and gifts is included in incoming resources when these are receivable. When donors specify that donations are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this income is included in incoming resources of restricted funds when receivable. Income received under Gift Aid is grossed up for the income tax recoverable in the period in which the income is received.

Donated Services. The Charity benefits from many voluntary hours given by supporters, and service providers (IT). No income is recognised when there is no financial costs borne by a third party.

Sale of Goods. Income from the sale of goods is included in the period in which the Charity is entitled to receipt.

Interest Receivable. Interest is included when receivable by the Charity.

Investments. All investments are stated at market value as at the Balance Sheet date. Any gain or loss on revaluation is taken to the Statement of Financial Activities. Investment income is accounted for in the period in which the Charity is entitled to its receipt.

Legacy Policy. Legacies will be receivable and accounted for on receipt of those funds.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of any VAT, which cannot be recovered.

Grants payable to partner organisations are included in the Statement of Financial Activities when approved by the Trustees and agreed with the other organisation. The value of such grants unpaid at the year-end is accrued (see note 14). Grants where the beneficiary has not been informed, or has to meet certain conditions before the grant is released are not accrued but are noted as financial commitments (see note 19).

Direct Charitable Expenditure includes the direct costs of the activities and depreciation on related assets. Where such costs relate to more than one functional cost category, they have been split on an estimated basis as appropriate.

THE JOE HOMAN CHARITY

Notes forming part of the financial statements For the year ended 5th April 2015

Note 1 Accounting Policies (continued)

Support costs comprise of service costs incurred centrally in support of the project work.

Fixed assets are included at cost.

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets over their expected useful lives. It is calculated at the following rates:

Fixtures, fittings and office equipment: 20% p.a. and 50% p.a. straight line.
Leasehold Property is not depreciated.

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

Stocks are valued at the lower of cost or net realisable value.

Fundraising costs. These include the salaries, direct expenditure and overhead costs of the staff in offices in the UK and India, who play a direct role in recruiting and retaining sponsors. Fundraising costs include the expenses (subsistence) incurred during fundraising engagements.

Governance Costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examiner and legal fees.

Fund Accounting

Funds held by the Charity are either:

Unrestricted General Funds – these are funds, which can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated Funds – these are funds 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.

Further explanation of the nature and purpose of each fund or project can be found in the trustees report. Balances on funds are found in notes 15, 16 and 17 to the financial statements.

2 **Legal Status of the Charity**

The Charity is a company limited by guarantee and has no share capital. The liability of each Member in the event of winding up is limited to £1.

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
3 Voluntary income				
Sponsors - BTS	-	95,502	95,502	106,146
Sponsors - ISS	-	20,216	20,216	20,754
Sponsors - MSGH	-	23,271	23,271	24,881
Sponsors - Thailand	-	16,024	16,024	17,270
	<u>-</u>	<u>155,013</u>	<u>155,013</u>	<u>169,051</u>
Donations - Non Specific	41,319	-	41,319	67,885
Donations - Legacy	23,000	-	23,000	87,864
Donations - BTS	-	8,731	8,731	25,716
Donations - BTS FMPS	-	32,517	32,517	-
Donations - ISS	-	1,079	1,079	-
Donations - DACS	-	4,099	4,099	1,080
Donations - MMSS	-	1,351	1,351	-
Donations - CEDAR	-	2,125	2,125	2,197
Donations - SPPD	-	2,592	2,592	3,032
Donations - MSGH	-	-	-	1,500
Donations - Thailand	-	2,939	2,939	13,000
Donations - DAARDS	-	-	-	3,356
	<u>64,319</u>	<u>55,433</u>	<u>119,752</u>	<u>205,630</u>
	<u>64,319</u>	<u>210,446</u>	<u>274,765</u>	<u>374,681</u>
4 Sale of Goods				
Summary Profit and Loss Account				
Turnover				
Banners	1,746	-	1,746	3,791
Palm Goods	21,356	-	21,356	60,881
Crafts	454	-	454	507
	<u>23,556</u>	<u>-</u>	<u>23,556</u>	<u>65,179</u>
Cost of Goods Sold				
Opening Stock - Crafts	993	-	993	1,237
Purchases - Banners	1,077	-	1,077	2,448
Purchases - Palm Goods	12,838	-	12,838	38,828
Purchases - Crafts	383	-	383	190
Closing Stock - Crafts	(746)	-	(746)	(993)
Cost of Sales	<u>14,545</u>	<u>-</u>	<u>14,545</u>	<u>41,710</u>
Profit/Loss	<u>9,011</u>	<u>-</u>	<u>9,011</u>	<u>23,469</u>

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
5 Investment Income				
Amounts represented in the Statement of Financial Activities				
Deposit Interest	5,765	-	5,765	4,750
Dividends	1,531	-	1,531	1,448
	<u>7,296</u>	<u>-</u>	<u>7,296</u>	<u>6,198</u>
Unrealised gains/losses	(1,570)	-	(1,570)	2,042
	<u>5,726</u>	<u>-</u>	<u>5,726</u>	<u>8,240</u>
Quoted Investment				
All investments are in the United Kingdom and represent shares in Royal Dutch Shell				
Market value at 6 April 2014			30,065	
Change in value in the period			<u>(1,570)</u>	
Market value at 5 April 2015			<u>28,495</u>	
6 Other Income				
Member Subscriptions	<u>1,185</u>	<u>-</u>	<u>1,185</u>	<u>1,285</u>
7 Fundraising Costs				
Staff Costs (UK)	<u>16,298</u>	<u>16,297</u>	<u>32,595</u>	<u>33,834</u>
	16,298	16,297	32,595	33,834
Other Costs (UK)				
Rent and Insurance	2,311	2,311	4,622	3,950
Travel and Subsistence	805	805	1,610	1,624
Conference Fees	-	-	-	237
Stationery and Equipment	309	310	619	352
Printing and Advertising	8	8	16	50
Post and Telephone	537	536	1,073	820
Overseas Monitoring	398	397	795	855
Newsletter	<u>709</u>	<u>710</u>	<u>1,419</u>	<u>-</u>
	5,077	5,077	10,154	7,888
Depreciation	169	-	169	188
	<u>21,544</u>	<u>21,374</u>	<u>42,918</u>	<u>41,910</u>

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
8 Grants Payable to Partner Organisations				
Boys Town Society	18,725	104,233	122,958	191,148
BTS FMP School	-	24,168	24,168	-
BTS PEC	-	3,400	3,400	-
DACS - Anbagam	4,069	4,099	8,168	10,024
Society Poor People Development	13,947	2,592	16,539	15,450
Madurai Sevashram	-	20,824	20,824	22,377
Inba Seva Sangam	2,396	21,295	23,691	26,855
CEDAR	6,254	2,125	8,379	6,647
DAARDS	281	4,870	5,151	11,095
Mother Mary School	-	1,054	1,054	-
Thailand	6,652	18,963	25,615	36,831
	<u>52,324</u>	<u>207,623</u>	<u>259,947</u>	<u>320,427</u>

Grants payable to partner organisations are considered to be part of the costs of activities in furtherance of the objects of the Charity because the Charity's programme is carried out through grants to local organisations which support long term sustainable benefits for a community.

	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
9 Support Costs				
Staff Costs (UK)	8,776	8,776	17,552	18,217
Office Costs				
Rent and Insurance	1,244	1,244	2,488	2,127
Stationery and Equipment	167	167	334	190
Post and Telephone	289	289	578	304
	<u>1,700</u>	<u>1,700</u>	<u>3,400</u>	<u>2,621</u>
Property Maintenance	2,672	-	2,672	2,143
Depreciation	91	-	91	102
	<u>13,239</u>	<u>10,476</u>	<u>23,715</u>	<u>23,083</u>

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
10 Governance Costs				
Meetings	558	-	558	115
Independent Examiners Fees	1,879	-	1,879	1,802
Legal Fees	148	-	148	57
	<u>2,585</u>	<u>-</u>	<u>2,585</u>	<u>1,974</u>

11 Employee and Staff Costs

The average number of UK employees contracted throughout the year, calculated on a full time equivalent basis was:

Direct Charitable Service	1.40	1.40
Fundraising and Publicity	0.60	0.60
	<u>2.00</u>	<u>2.00</u>

The cost of employing those staff was:

	£	£
Salaries and Wages	42,058	42,100
National Insurance	1,650	3,687
Pension	6,439	6,264
	<u>50,147</u>	<u>52,051</u>

No employee earned more than £50,000 p.a. (2014 - Nil)

During the year the charity made contributions to a defined contribution scheme. The assets of the scheme are held separately from those of the charity. There were no amounts owing to the scheme at the Balance Sheet date.

Charity Officer/Trustee Expenses:

No Trustee expenses were reimbursed.

12 Tangible Fixed Assets

		Total 2015 £	Total 2014 £
Property - Leasehold (see note 17)			
	At 6th April 2014	181,000	165,000
	Additions	-	16,000
	At 5th April 2015	<u>181,000</u>	<u>181,000</u>
Office Equipment			
Cost	At 6th April 2014	1,461	1,931
	Additions	100	-
	Less Assets Disposed	(150)	(470)
	At 5th April 2015	<u>1,411</u>	<u>1,461</u>
Depreciation	At 6th April 2014	730	910
	Charge for the year	260	290
	Less Disposal	(150)	(470)
	At 5th April 2015	<u>840</u>	<u>730</u>
Net Book Value	At 6th April 2014	<u>181,731</u>	<u>166,021</u>
	At 5th April 2015	<u>181,571</u>	<u>181,731</u>

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note		Total 2015 £	Total 2014 £	
13 Debtors				
Income Tax Recoverable		34,749	34,797	
Prepayments and Accrued Interest		300	300	
Other Debtors		-	48,550	
		<u>35,049</u>	<u>83,647</u>	
14 Liabilities : Amounts falling due within one year				
Accruals				
Grants to partner organisations		74,584	127,115	
PAYE due		593	921	
Other Accruals		1,900	1,800	
		<u>77,077</u>	<u>129,836</u>	
15 Unrestricted Funds of the Charity				
	General Fund £	Designated Buildings £	Funds Projects £	Total 2015 £
Balance at 6th April 2014	211,528	-	250,000	461,528
Defecit for Year	(9,451)	-	-	(9,451)
Transfer between funds	(26,921)	-	-	(26,921)
Balance at 5th April 2015	<u>175,156</u>	<u>-</u>	<u>250,000</u>	<u>425,156</u>

Designated Funds - The Trustees have approved a policy of maintaining a Reserve of £250,000 to provide ongoing support for existing projects.

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note

16 Restricted Funds	Balance 6th April 2014 £	Incoming £	Outgoing Donations £	Outgoing Direct Costs £	Transfer between Funds £	Balance 5th April 2015 £
Boys Town Society	-	136,750	131,801	18,725	(13,776)	-
Inba Seva Sangam	-	21,295	21,295	4,800	(4,800)	-
CEDAR	-	2,125	2,125	950	(950)	-
SPPD	-	2,592	2,592	950	(950)	-
MSGH	17,752	23,271	20,824	4,800	-	15,399
DACS	-	4,099	4,099	100	(100)	-
MMSS	-	1,351	1,054	50	-	247
Thailand	-	18,963	18,963	1,225	(1,225)	-
DAARDS	-	-	4,870	250	(5,120)	-
	<u>17,752</u>	<u>210,446</u>	<u>207,623</u>	<u>31,850</u>	<u>(26,921)</u>	<u>15,646</u>

Trustees have agreed that where a project is not fully supported by Restricted Funds that Unrestricted Funds will be transferred to those projects.

17 Expendable Endowment Fund

In April 2004 a property was donated to the charity when its market value was £165,000. In the financial year ended 5 April 2014 the leasehold was purchased on this property for £16,000. One of the conditions of the donation was that the donor continues to live in the property for the duration of her life, after which the Trustees are able to deal with the property in any manner. The Trustees have re-classified this as an expendable endowment fund which they consider to be more appropriate than restricted funds as they are unable to use the fund at the current time.

18 Analysis of Net Assets between Funds

	Unrestricted Funds £	Restricted Funds £	Endowment fund £	Total 2015 £	Total 2014 £
Fund Balances at 5th April 2015 are represented by:					
Tangible Fixed Assets	571	-	181,000	181,571	181,731
Current Assets	479,402	37,906	-	517,308	608,385
Current Liabilities	(54,817)	(22,260)	-	(77,077)	(129,836)
Total Net Assets	<u>425,156</u>	<u>15,646</u>	<u>181,000</u>	<u>621,802</u>	<u>660,280</u>

THE JOE HOMAN CHARITY

Notes forming part of the financial statement
For the year ended 5th April 2015

Note

19 Commitments

At 6th April 2015 the Charity had commitments as follows:

Commitments in respect of grants approved for projects which have not been accrued in the financial statements but will form part of grants:

	Total 2015 £	Total 2014 £
Within one year		
Boys Town Society	133,353	121,334
Inba Seva Sangam	15,551	14,971
CEDAR	4,097	4,284
MSGH	11,916	15,397
SPPD	7,892	7,994
Thailand	15,000	18,750
DACS	4,508	4,473
DAARDS	8,755	6,843
	<u>201,072</u>	<u>194,046</u>

20 Controlling Party

No one individual has a controlling interest in the charity