

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

REGISTERED CHARITY NO: 1103261

STATEMENT OF ACCOUNTS

FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

TRUSTEES' REPORT FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005

Page 1

Administrative Information

Registered Office/Address

25 Aveley Lane
Farnham, Surrey
GU9 8PR

Bankers

National Westminster Bank
37 Green Lane
Northwood, Middlesex
HA6 3AE

Accountants

Moore Stephens LLP
St Paul's House
Warwick Lane, London
EC4M 7BP

Independent Examiner

Penn and Company LLP
5 Ashwell Lane
Glastonbury
Somerset
BA6 8BG

Charity Registration Number

1103261

Trustees

The Trustees as at 5 April 2005 were:

Radhe Sham Chellaram
Sue Hindle
Gitanjali Bedi
Jennifer Pruess
Manu Makhija

The Trustees sadly report that Mr Manu Makhija died on 20 May 2005.

History and Objects

The Charitable Trust was established by Deed on 19 November 2003 and was later amended by supplemental Deed on 31 January 2004. Under the terms of the Deed the Trustees have an absolute discretion to pay or apply the Trust Fund and the Income thereof for purposes or objects which are from time recognised as exclusively charitable according to the law of England and Wales.

Review of Activities

The Trustees are pleased to report a surplus after administration expenses for the period ended 5 April 2005 of £45,002 before donations to charities of £16,625.

Organisational and Decision-Making Structure

The Trustees review their affairs on an ongoing basis.

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES TRUSTEES' REPORT (CONTINUED) FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005

Page 2

Reserves Policy

The Trustees maintain unrestricted and restricted funds and the Trustees have retained sufficient capital for the maintenance of the funds.

Risks

The Trustees have identified major risks and believe that appropriate action has been taken to mitigate these risks. The Trustees will continue to keep the adequacy of the systems in place under review.

Grant-Making Policies

Unsolicited applications are not requested, as the Trustees prefer to make donations to charities whose causes they have identified through their own research.

The Accounts

The Trustees are satisfied with the financial position of the charity and confirm that they have adequate assets available to fulfil their obligations.

1. All cash is to be held on an interest bearing bank account.
2. The accounts comply with current statutory requirements.

..... Sue Hindle

Date

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005

Page 3

It is a requirement for the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the result for the year then ended. 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in being.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

Page 4

I report on the accounts of the Trust for the period 19 November 2003 to 5 April 2005, which are set out on pages 5 to 9.

Respective responsibilities of Trustees and examiner

As the Charity's Trustees are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of the procedures specified in the General Directions given by the Charity Commissioners under section 43(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 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 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 respect the requirements

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Penn and Company LLP
5 Ashwell Lane
Glastonbury
Somerset
BA6 8BG

.....

Dated

**INTERNATIONAL ASSOCIATION FOR HUMAN VALUES
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005**

Page 5

	Note	Unrestricted Funds £	Restricted Funds £	Period to 5 April 2005 £
<u>Incoming Resources</u>				
Grants	2	20,456	27,317	47,773
Total Incoming Resources	8	20,456	27,317	47,773
		AAAAAAAA	AAAAAAAA	AAAAAAAA
		AAAAAAAA	AAAAAAAA	AAAAAAAA
<u>Resources Used</u>				
Donations Paid	7	2440	14,185	16,625
Administration	3	2,771	-	2,771
Total Resources Used	8	5,211	14,185	19,396
		AAAAAAAA	AAAAAAAA	AAAAAAAA
		AAAAAAAA	AAAAAAAA	AAAAAAAA
Net Movement in Funds		15,245	13,132	28,377
At 19 November 2003		-	-	-
		AAAAAAAA	AAAAAAAA	AAAAAAAA
Balance at 5 April 2005		£15,245	£13,132	£28,377
		AAAAAAAA	AAAAAAAA	AAAAAAAA
		AAAAAAAA	AAAAAAAA	AAAAAAAA

The notes on pages 7 to 9 form part of these accounts

**INTERNATIONAL ASSOCIATION FOR HUMAN VALUES
BALANCE SHEET
AS AT 5 APRIL 2005**

Page 6

	Note	Period to 5 April 2005	
		£	£
Current assets			
Debtors	5	4,945	
Cash at Bank		25,488	
		ÄÄÄÄÄÄÄÄ	
		30,433	
Creditors: Amounts falling due within one year	6	2,056	
		ÄÄÄÄÄÄÄÄ	
Net Current Assets			28,377
			ÄÄÄÄÄÄÄÄ
Net Assets			£28,377
			ÍÍÍÍÍÍÍÍ
Funds			
Unrestricted Funds			15,245
Restricted Funds			13,132
			ÄÄÄÄÄÄÄÄ
			£28,377
			ÍÍÍÍÍÍÍÍ

Approved by the Trustees on
and signed by

..... Radhe Sham Chellaram

..... Sue Hindle

..... Gitanjali Bedi

..... Jennifer Pruess

The notes on pages 7 to 9 form part of these accounts

INTERNATIONAL ASSOCIATION FOR HUMAN VALUES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005

Page 7

1. Principal Accounting Policies

(a) Basis of Accounting

The financial statements are prepared under the historical cost convention and are in accordance with the Charities (Accounts and Reports) Regulations 1995, SORP: 'Accounting by Charities', Charities SORP 2000 and other applicable accounting standards.

(b) Grants

Grants are credited to the income account when receivable.

(c) Investment Income

Investment income is credited to the income account when received.

(d) Donations

Donations are charged to the income account on the date of approval by the Trustees.

(e) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

	Period to 5 April
	2005
	£
Unrestricted Fund	20,456
Restricted Fund	24,428
Gift Aid	2,889
	ÄÄÄÄÄÄÄÄÄ
	£47,773

**INTERNATIONAL ASSOCIATION FOR HUMAN VALUES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005**

Page 8

3. Administration	Period to 5 April 2005
	£
Accountancy Fees - Moore Stephens LLP	1,750
VAT	306
Other Expenses	715
	ÄÄÄÄÄÄÄÄ
	£2,771
	ÍÍÍÍÍÍÍÍ

4. Information regarding Trustees and Employees

The Trust had no employees and no Trustee received remuneration. Expenses of £35 were reimbursed to the Trustees during the year.

5. Debtors	Period to 5 April 2005
	£
Gift from Settlor	2,056
Tax Recoverable	2,889
	ÄÄÄÄÄÄÄÄ
	£4,945
	ÍÍÍÍÍÍÍÍ

6. Creditors; amounts falling due within one year	Period to 5 April 2005
	£
Accountancy Fees - Moore Stephens LLP	2,056
	ÄÄÄÄÄÄÄÄ
	£2,056
	ÍÍÍÍÍÍÍÍ

7. Donations	Period to 5 April 2005
	£
Euro-a-Day (India)	1,785
Kosovo Prison Smart	318
Art of Living Foundation (Midlands)	150
Tsunami Relief (India)	12,250
Yes Course Irish Youth Projects	2,122
	ÄÄÄÄÄÄÄÄ
	£16,625
	ÍÍÍÍÍÍÍÍ

**INTERNATIONAL ASSOCIATION FOR HUMAN VALUES
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD 19 NOVEMBER 2003 TO 5 APRIL 2005**

Page 9

8. Statement of Funds

	Income	Expenditure	At 5 April 2005
	£	£	£
General Reserve	20,456	5,211	15,245
	ÄÄÄÄÄÄÄÄ	ÄÄÄÄÄÄÄÄ	ÄÄÄÄÄÄÄÄ
Total Unrestricted Funds	20,456	5,211	15,245
	↑↑↑↑↑↑↑↑	↑↑↑↑↑↑↑↑	↑↑↑↑↑↑↑↑
Restricted Funds:			
Euro a Day - India	2,125	1,785	340
Art of Living Foundation (Midlands)	150	150	-
Tsunami Appeal - India	22,153	12,250	9,903
Gift Aid on Restricted Funds	2,889	-	2,889
	ÄÄÄÄÄÄÄÄ	ÄÄÄÄÄÄÄÄ	ÄÄÄÄÄÄÄÄ
Total Restricted Funds	27,317	14,185	13,132
	ÄÄÄÄÄÄÄÄ	ÄÄÄÄÄÄÄÄ	ÄÄÄÄÄÄÄÄ
Total Funds	£47,773	£19,396	£28,377
	↑↑↑↑↑↑↑↑	↑↑↑↑↑↑↑↑	↑↑↑↑↑↑↑↑

The General Reserve represents the free funds of the charity which are not designated for particular purposes.

The Euro-a-Day (India) fund has been set up to help build schools and provide education for children in the rural areas of India.

The Art of Living (Midlands) Fund represents a fund for work carried out in connection with ethnic groups and the promotion of the main principles and awareness of the International Association of Human Values.

The Tsunami Relief (India) fund represents funds raised to help with the Tsunami affected areas of India and Sri Lanka.