

Charity number: 1103261

International Association for Human Values

Trustees' report and financial statements

for the year ended 5 April 2006

International Association for Human Values

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International Association for Human Values

Legal and administrative information

Status

The Charitable Trust was established by Deed on 19 November 2003 and was later amended by supplemental Deed on 31 January 2004

Trustees	Radhe Sham Chellaram Sue Hindle (Chairman) Gitanjali Bedi Jennifer Pruess Manu Makhija (died 20 May 2005)
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Charity number	1103261
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Registered office	25 Aveley Lane Farnham Surrey GU9 8PR
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Independent Examiner	Passer & Co 3 Old Lodge Way Stanmore Middlesex HA7 3AR
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Bankers	National Westminster Bank 37 Green Lane Northwood Middlesex HA6 3AE
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International Association for Human Values

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Charitable objects

The Association was set up by means of a trust deed on 13th November 2003 to promote Human Values.

Those human values being such values as tolerance, respect, caring, generosity, peacefulness, kindness etc. In summary those positive values that are common to most religions and civilisations.

It was envisaged that it would do this through a number of ways being:

- i) Service projects both in this country and abroad, as a practical application of applied human values. These service projects would be to promote the Charitable purposes of promoting education, providing help for the victims of natural disasters, and the relief of poverty and sickness, amongst such other charitable purposes as the committee think appropriate.
- ii) The promotion and support of courses and projects promulgated by Sri Sri Ravi Shankar and the Art of Living Foundation which fulfil the criteria of the charitable purposes and bring individuals to improved wellbeing and a practical appreciation and experience of human values in their personal and everyday lives.
- iii) The creation of an improved awareness of the role human values can play personally and in society generally.

Both the initial donation and subsequent donations have been under the terms which allow the trustees to either retain the amounts or spend them as they think fit.

Organisational structure

There are 5 trustees. Where there is a requirement for a new trustee this person would be identified and appointed by the remaining trustees. In compliance with this Mr. Madhu Rao has been appointed to replace the late Manu Makija.

The trustees see that any new trustee is made entirely familiar with the work and responsibilities of the trust and the requirements of compliance with the formal obligations as stipulated by the Charity Commission.

Procedures and policies for making donations

The trustees consider the recommendations of the management committee on a regular basis being every 2 or 3 months as appropriate, to respond to the opportunities and operational needs of the organisation. Nominations for donations are elicited through an informal network of contacts and approaches from that network.

The trustees require those seeking to receive a grant to submit a formal plan for their project setting out how much is required, what it is intended to do with those funds, how the project will be carried out in practical terms, and who is intended to benefit. They are also required to undertake to provide regular reports, photographs and materials that the Trust can then use to account publicly for the funds used and promote further fund raising. It is made clear that each application is considered on its own merits and does not infer further funding for the future. In fact it is policy for certain projects, that the funding is intended to launch a pilot project which will be the basis for applications for ongoing funding from other sources. Volunteers requiring the support of the charity for certain projects are asked to ensure the project is self funding or to raise the funds to cover it.

Review of activities and achievements

Attention is drawn to the annual report produced setting out the trust's achievements throughout the year, a copy of which is annexed hereto.

To summarise however:

- A major and successful prison project was sponsored in Kosovo throughout the year resulting in some 1500 individuals taking part in the courses which proved very effective in reducing tension and increasing well being, happiness and a sense of belonging in this very stressful and harsh multiracial environment.
- A very high profile concert was held at the queen Elizabeth Hall on the south bank in London in Oct 05 with leading Indian musicians. It was effective in raising funds and awareness

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- A stand was taken at the Glastonbury Festival, which was very successful in enabling key individuals to gain experience in the practical aspects of promotion as well as promoting awareness of the importance of human values.
- Approximately £89,000 was raised and funds given to support educational projects in India, tsunami relief in India and Sri Lanka, The relief work in New Orleans after Hurricane Katrina and the Art of Living foundation's One World Family fund, for the humanitarian work carried out by that organisation.
- In addition a website was set up and general organisational experience gained in carrying out the work in this the second full year of its existence.

The trustees intend to continue to the next phase of development. The first 2 years have mainly been concerned with creating a viable organisation and putting in place the various tools and mechanisms to carry out the work. The next phase is increase awareness and involvement of volunteers around the country. It is very important to harness the enthusiasm and energy of new volunteers to create and support projects to promote human values, and the charitable

It is also intended to promote the success of the projects that have taken place as a means to encourage further involvement and donations to take the work forward generally.

It is also intended to work more closely with the international organisation of the same name to strengthen communication and cooperation internationally.

Reserves

As a grant making Charity the trustees have determined that, apart from maintaining sufficient funds to meet day to day expenses, they should like to build and hold a reserve fund and they are working towards this.

Investment powers, policy and performance

It is the policy of the Association to invest excess funds in an interest bearing bank account.

Grant making policy

The trustees identify projects and organisations they wish to support and do not invite or support speculative approaches. The trust also does not respond to unsolicited correspondence unless it relates to work in hand.

Future plans

The trustees intend to continue to the next phase of development. The first 2 years have mainly been concerned with creating a viable organisation and putting in place the various tools and mechanisms to carry out the work. The next phase is increase awareness and involvement of volunteers around the country. It is very important to harness the enthusiasm and energy of new volunteers to create and support projects to promote human values.

It is also intended to promote the success of the projects that have taken place as a means to encourage further involvement and donations to take the work forward generally.

It is also intended to work more closely with the international organisation of the same name to strengthen communication and cooperation internationally.

Governance and internal control

The trustees keep the risks of the Trust under constant review. This work being managed on a day to day basis by a management committee and supervised by one or more of the trustees. Regular reports of activities being passed back to the trustees to consider and approve, raise queries and provide direction as appropriate.

The main risks to be managed involve ensuring that the best use is made of funds donated; that enthusiastic volunteers do not overstep their authority, and the arrangement of appropriate insurance cover by and for volunteers.

Procedures have been developed to manage these risks and remain under continuous review.

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Trustees' report for the year ended 5 April 2006

Statement of trustees' responsibilities

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.

The trustees are responsible for keeping proper accounting records which 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 1993. 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.

Independent Examiner

Penn and Company LLP resigned during the year, and Passer & Co were appointed in their place. A resolution proposing their reappointment will be put to the Annual General Meeting.

This report was approved by the trustees on 12 January 2007 and signed on its behalf by

Sue Hindle (Chairman)

International Association for Human Values

Independent examiner's report to the trustees on the unaudited financial statements of International Association for Human Values.

I report on the financial statements of International Association for Human Values for the year ended 5 April 2006 which comprise the statement of financial activities, the balance sheet, the cash flow statement and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

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 section 43(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 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 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.

Passer & Co
Chartered Certified Accountants and
Registered Auditors
12 January 2007

3 Old Lodge Way
Stanmore
Middlesex
HA7 3AR

International Association for Human Values

Statement of financial activities

For the year ended 5 April 2006

	Notes	Unrestricted funds £	Restricted funds £	2006 Total £	2005 Total £
Incoming resources					
Donations	2	3,418	50,432	53,850	47,773
Fundraising events	3	43,075	-	43,075	-
Total incoming resources		<u>46,493</u>	<u>50,432</u>	<u>96,925</u>	<u>47,773</u>
Less: Cost of generating funds					
Event expenses	4	(13,158)	-	(13,158)	-
		<u>(13,158)</u>	<u>-</u>	<u>(13,158)</u>	<u>-</u>
Net incoming resources available for charitable application		<u>33,335</u>	<u>50,432</u>	<u>83,767</u>	<u>47,773</u>
Charitable expenditure					
Grants payable	5	(24,739)	(63,564)	(88,303)	(16,625)
Management and administration	6	(480)	-	(480)	(2,771)
Total charitable expenditure		<u>(25,219)</u>	<u>(63,564)</u>	<u>(88,783)</u>	<u>(19,396)</u>
Total resources expended		<u>(38,377)</u>	<u>(63,564)</u>	<u>(101,941)</u>	<u>(19,396)</u>
Net movement in funds		8,116	(13,132)	(5,016)	28,377
Total funds brought forward		<u>15,245</u>	<u>13,132</u>	<u>28,377</u>	<u>-</u>
Total funds carried forward		<u><u>23,361</u></u>	<u><u>-</u></u>	<u><u>23,361</u></u>	<u><u>28,377</u></u>

The notes on pages 8 to 11 form an integral part of these financial statements.

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Balance sheet as at 5 April 2006

	Notes	2006 £	£	2005 £	£
Current assets					
Debtors	8	35		4,945	
Cash at bank and in hand		23,806		25,488	
		<u>23,841</u>		<u>30,433</u>	
Creditors: amounts falling due within one year					
	9	(480)		(2,056)	
Net current assets			<u>23,361</u>		<u>28,377</u>
Net assets			<u>23,361</u>		<u>28,377</u>
Funds					
Unrestricted funds	11		23,361		15,245
Restricted funds	12		-		13,132
			<u>23,361</u>		<u>28,377</u>

The financial statements were approved by the Trustees on 12 January 2007 and signed on its behalf by

Jennifer Pruess

Sue Hindle (Chairman)

The notes on pages 8 to 11 form an integral part of these financial statements.

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Notes to the financial statements for the year ended 5 April 2006

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and follow the recommendations in 'Accounting and Reporting by Charities: Statement of Recommended Practice 2005'.

1.2. Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

1.3. Resources expended

Resources expended are recognised in the year in which they are incurred.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

2. Donations

	Unrestricted funds £	Restricted funds £	2006 £	2005 £
Tsunami Relief (India)	1,195	14,580	15,775	-
Euro A Day	1,829	3,208	5,037	-
One world family fund	-	30,802	30,802	-
Miscellaneous	394	1,842	2,236	47,773
	<u>3,418</u>	<u>50,432</u>	<u>53,850</u>	<u>47,773</u>

3. Fundraising events

	Unrestricted funds £	2006 £	2005 £
Queen Elizabeth Hall concert	43,075	43,075	-
	<u>43,075</u>	<u>43,075</u>	<u>-</u>

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Notes to the financial statements for the year ended 5 April 2006

4. Cost of generating funds

	2006	2005
	£	£
Queen Elizabeth Hall concert	10,332	-
Glastonbury festival	2,826	-
	<u>13,158</u>	<u>-</u>

5. Grants payable

	2006	2005
	£	£
Euro A Day	3,548	1,785
Kosovo Prison Smart	2,989	318
Art of Living Foundation (Midlands)	-	150
Tsunami Relief (India)	24,483	12,250
Yes Course Irish Youth Projects	-	2,122
Hurricane Katrina	1,029	-
Jaffna School	6,000	-
One world family fund	50,254	-
	<u>88,303</u>	<u>16,625</u>

6. Management and administration

	2006	2005
	£	£
Accountancy fees	480	1,750
General expenses	-	1,021
	<u>480</u>	<u>2,771</u>

7. Trustees' emoluments

There were no employees during the year apart from the Trustees.

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Notes to the financial statements for the year ended 5 April 2006

8. Debtors	2006 £	2005 £
Amount owed by connected companies	-	2,889
Other debtors	35	2,056
	<u>35</u>	<u>4,945</u>

9. Creditors: amounts falling due within one year	2006 £	2005 £
Trade creditors	480	2,056
	<u>480</u>	<u>2,056</u>

10. Analysis of net assets between funds	Unrestricted funds £	Total funds £
Fund balances at 5 April 2006 as represented by:		
Current assets	23,841	23,841
Current liabilities	(480)	(480)
	<u>23,361</u>	<u>23,361</u>

11. Unrestricted funds	6 April 2005 £	Incoming £	Outgoing £	5 April 2006 £
General Grant Fund	15,245	43,075	(34,959)	23,361
	<u>15,245</u>	<u>43,075</u>	<u>(34,959)</u>	<u>23,361</u>

Purposes of unrestricted funds

Unrestricted funds may be put to any charitable use as determined by the Trustees

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Notes to the financial statements for the year ended 5 April 2006

12. Restricted funds	6 April 2005	Incoming	Outgoing	5 April 2006
	£	£	£	£
Tsunami Relief	9,903	14,580	(24,483)	-
Euro A Day	340	3,208	(3,548)	-
Silver Jubilee	-	30,802	(30,802)	-
Miscellaneous	2,889	1,842	(4,731)	-
	<u>13,132</u>	<u>50,432</u>	<u>(63,564)</u>	<u>-</u>

Purposes of restricted funds

Restricted fund may only be put to the use determined by the donor.