

OUR KIDS FOUNDATION
(A COMPANY LIMITED BY GUARANTEE)



REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2012

COMPANY NUMBER: 7085647
CHARITY NUMBER: 1136276

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**OUR KIDS FOUNDATION
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REPORT OF THE DIRECTORS / TRUSTEES

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 24th November 2009 and registered as a charity in 2010. The company was established under a Memorandum of Association, which established the objects and powers of the company and is governed under its Articles of Association. The directors of the company are called “Trustees”, and the company is called “the Charity” in its Memorandum and Articles of Association and in this Report and the Financial Statements, as well as “directors” and “the company”. In the event of the company being wound up the members (who are the same as the Trustees) are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Trustees

Trustees are recruited primarily from individuals who by way of active participation and involvement have an interest in the growth and development of the Charity. These individuals are interviewed by the Trustees and elected by a vote (historically unanimous), either at the AGM or as an item in the agenda of the regular meetings of the trustees.

Trustee Induction and Training

Trustees are inducted by way of an introduction to the Charity by one of the Trustees and provided with information on the role of a trustee. Periodic training sessions are provided to the Board of Trustees as a whole.

Risk Management

The Trustees actively review, on a regular basis, the risk which the Charity faces and will endeavour to maintain the reserve levels around its current figure. The review of the controls of the financial systems will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate the significant risks.

Organisational Structure

The Trustees have overall authority for the Charity, determining its strategic direction and ensuring the Charity complies both with company and charity laws. Under the operating name, “OUR KIDS”, the charity is dedicated to the prevention and relief of poverty of the children of Bosnia and Herzegovina. The charity is concerned with the preservation and protection of good health, relief of sickness and advancing the education of the children in Bosnia and Herzegovina; in particular but not exclusively by supporting the Egipatsko Selo children’s home in Mostar.

We aim to help to remove barriers that disadvantage communities and prevent them from achieving their full potential. Through training and education, we hope to equip the current

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generation with the skills and tools that will make them self reliant and self-sufficient as well as encouraging them to become trainers and educators of future generations.

The charity aims to improve the quality of children's lives through the following:

- **Providing funds, clothing and goods**
- **Improvement of facilities**
- **Arranging activities**

FINANCIAL REVIEW

Our funding this year came from the following sources: London Community Events, The Heathland School, Morgan Stanley, gifts and donations.

THANKS

Our thanks are also due to many people and organisations that have supported us in different ways in the last year.

Most importantly we would like to thank:

Matthew Ostrower, Jamie Maddock and Morgan Stanley

Sisters Coric, Dzudza and Bloomberg LP

Marina Vojvodic and IELTS exam team in Acton, Ealing and Hammersmith College

Drazen Sunjic and Jelena Bestak

Katherine Norton

Marko Govorcic

Deniel Behram from Rotterdam

Team Mocart - Freya Nowell, Aneesha Chaudri, Osama Filali Naji and Jerry Morrison, former students from The Heathland School

We would like to thank The Heathland School who have donated huge amounts of money, time and goods to Our Kids and the children of Egiptasko Selo. Without the enthusiasm, dedication and determination of the students and their teachers, many of Our Kids' projects would simply not be possible. We are looking forward to continuing our work with the students and staff at the school and hope to make the school visit to Egiptasko Selo an annual event for many years to come.

We would also like to thank Sasa Papac for his continued generosity and for promoting the work of Our Kids.

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Finally, we would like to thank our very generous sponsors for their support of the fundraising parties: Letterbox London, The Gunnersbury Pub, Pizza Firezza, Mars Chocolate UK and Balkan Food Magaza.

Reserves policy

We have a policy of maintaining six months overhead expenditure, to which we have kept this year.

Responsibilities of the Trustees

Company and Charity laws require 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 as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements the Trustees should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether the policies adopted are in accordance with the Charities SORP and with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will continue in operation.

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 the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

We, the Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out on page 3.

In accordance with company law, as the company's directors, we certify that:

- So far as we are aware, there is no relevant audit information of which the company's accountant is unaware: and

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- We have taken all steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's accountant, in preparing for us the financial statements that follow is aware of that information

Review and Results

The Trustees report net incoming resources of £13,034 (2011: £12,102) on operations for the year under review, £1,466 (2011: £887) on restricted funds, and net incoming resources of £11,568 (2011: £11,215) on unrestricted funds.

Balance Sheet

Details of the major items on the balance sheet can be found in the notes to the accounts.

The fluctuations in debtors and creditors year on year are purely the result of the timing of receipts and payment around the year-end.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the special provisions of the Companies Act 2006 relating to small entities.

Approved by the Board of Trustees on _____ and signed on its behalf by

L Kulas
Director / Trustee

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**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2012**

	Unrestricted Funds £	Restricted Funds £	2012 Total Funds £	2011 Total Funds £
Incoming Resources				
<i>Incoming resources from Charitable activities</i>				
The Heatland School Donations	-	2,341	2,341	13,604
Morgan Stanley	-	4,000	4,000	0
Other Donations	-	-	-	5,420
<i>Incoming resources from Generated funds</i>				
Local Community Campaign	-	10,207	10,207	1,384
Gifts & Donations	25,191	-	25,191	13,596
London Community Events	11,348	-	11,348	11,934
Standing Orders	2,130	-	2,130	1,520
Bank Interest	1	-	1	7
Total Incoming Resources	38,670	16,548	55,218	47,465
Resources Expended				
<i>Charitable activities</i>				
Local Community Campaign	-	9,895	9,895	3,413
London Community Events	4,138	-	4,138	4,804
Staff Training / Travel / CRB	-	3,074	3,074	1,241
Operational Costs	20,220	3,000	23,220	12,390
Research Services	-	-	-	-
Activities & Services Expenses	12,371	-	12,371	29,529
Volunteers Expenses	-	-	-	-
<i>Governance costs</i>				
Accountancy Fee	-	-	-	-
Legal & Professional Fees	696	-	696	15
Company Administration	128	-	128	87
Bank Charges	764	-	764	927
Depreciation	-	-	-	-
Total Resources Expended	38,317	15,969	54,286	52,403
Net incoming (outgoing) resources For the year	353	579	932	(4,938)
Balance brought forward at 01 JANUARY	11,215	887	12,102	17,040
Balance carried forward at 31 DECEMBER	11,568	1,466	13,034	12,102
	=====	=====	=====	=====

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**STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 DECEMBER 2012**

	Notes	2012 £	2011 £
Fixed assets			
Tangible fixed assets	1	-	-
Current assets			
Debtors & Prepayments		-	-
Cash at bank and in hand		14,943	12,800
		<u>14,943</u>	<u>12,800</u>
Liabilities: amounts falling due within one year		(1,909)	(698)
		<u>13,034</u>	<u>12,102</u>
Net current Assets		13,034	12,102
		<u>13,034</u>	<u>12,102</u>
Net Assets		13,034	12,102
		<u>13,034</u>	<u>12,102</u>
Funds			
Unrestricted income funds:			
General		11,568	11,215
Restricted funds:		1,466	887
		<u>13,034</u>	<u>12,102</u>
		<u>13,034</u>	<u>12,102</u>

Directors' Statement:

The Directors are satisfied that the company is entitled to exemption under Section 475(1)(a) of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) Ensuring that the company keeps proper accounting records which comply with Section 386 of the Companies Act 2006; and
- (ii) Preparing accounts which give a true and fair view of the assets, liability, financial position and profit or loss of the company for the financial year in accordance with the requirements of section 393 and 394 of the Companies Act 2006.

The Directors have taken advantage of the exemptions conferred by section 477 of the Companies Act 2006 and have done so on the grounds that in their opinion the company qualifies as a small company under section 382 (3) Companies Act.

The Board of Directors approved these accounts on _____

Lana Kulas
Director / Trustee

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NOTES TO THE ACCOUNTS

1 Accounting policies

(a) Basis of preparation

- (i) These accounts are the accounts of OUR KIDS FOUNDATION, a not for profit organisation in its first period of trading.
- (ii) These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash are received or paid.
- (iii) The recommendations of the Statement of Recommended Practice (Accounting by Charities) have been followed in the preparation of these accounts.

(b) Fund accounting

- (i) The Charity's general fund consists of funds, which the charity may use for its purposes at its discretion.
- (ii) The Charity's restricted funds are those where the donor has imposed restrictions on the use of the funds, which are legally binding.

(c) Voluntary income

- (i) All voluntary income is included upon receipt.
- (ii) Grants receivable is credited to income immediately upon receipt.

(d) Investment income

Credit is taken for interest when the interest falls due for payment.

(e) Fixed assets and depreciation

Fixed assets are included in the accounts at their historical cost and are written off through the statement of financial activities.

(f) Administration expenditure

Administration expenditure comprises costs incurred in running the charity. Where applicable, some of these costs have been treated as direct charitable expenditure.

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NOTES TO THE ACCOUNTS

2 Interest receivable and similar income

	2012	2011
	£	£
Bank interest	1	7
	=====	=====

3 Fixed Assets And Depreciation:

Fixed assets are only capitalised if their value is above £1,000 and have a life of more than one year.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off of the cost of fixed asset over their expected useful lives on the following basis:

Furniture & Fittings	25% straight line
Equipments	25% straight line

No fixed assets were held during the period.

4 Share Capital

The company is limited by guarantee and does not have a share capital.

5 Remuneration of Directors (Trustees)

No directors received any remuneration in that year.

6 Analysis of Restricted Fund

	Balance at	Incoming	Resources	Transfers	Balance at
	1-Jan-12	resources	expended	to/from	31-Dec-12
	£	£	£	General Fund	£
	£	£	£	£	£
Project Activities	887	16,548	(15,969)	-	1,466

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NOTES TO THE ACCOUNTS

7 Analysis of Unrestricted Fund

	Balance at 1-Jan-12	Incoming resources	Resources expended	Transfers to/from General Fund	Balance at 31-Dec-12
	£	£	£	£	£
General	11,215	38,670	(38,317)	-	11,568

8 Analysis of Fund Balances between Net Assets

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	-	-	-
Current Assets	13,477	1,466	14,943
Current Liabilities	<u>(1,909)</u>	<u>-</u>	<u>(1,909)</u>
	<u>11,568</u>	<u>1,466</u>	<u>13,034</u>

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INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF OUR KIDS FOUNDATION

I report on the accounts of Our Kids Foundation for the year ended 31 December 2012, which are set out on pages 17 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. I am qualified to undertake the examination by being a qualified member of the Association of Certified Chartered Accountants.

Having satisfied myself that the charity is not subject to 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;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state 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 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:

(1) 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

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

Romero Tayong ACCA ACIM
15 Gordon Road
West Drayton UB7 8AH

23rd August 2013