

**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

DIRECTORS' REPORT AND UNAUDITED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2008

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**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	M Hodd J P Page C R Shiret
Secretary	C R Shiret
Charity number	1119512
Company number	06182571
Principal address	The Cottage Cupids Corner Great Wakering Essex CC3 0AX
Registered office	The Cottage Cupids Corner Great Wakering Essex CC3 0AX
Accountants	Arram Berlyn Gardner 30 City Road London EC1Y 2AB

**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

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LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2008

The directors present their report and accounts for the period ended 31 March 2008. The charity was incorporated on 26 March 2007.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 1985 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its memorandum and articles of association dated 26 March 2007.

The directors, who are also trustees of the charity, who served during the period were:

M Hodd	(Appointed 26 March 2007)
J P Page	(Appointed 26 March 2007)
C R Shiret	(Appointed 26 March 2007)

New trustees are appointed by the Board of trustees.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity ensures that trustees are fully aware of their duties and responsibilities that are discussed at the regular meetings of the Board of Trustees.

The directors have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Objectives and activities

The charity's objects are to promote sustainable development for the benefit of the public and local communities in East Africa through:

1. The relief of poverty and improvement of the conditions of life in socially and economically disadvantaged communities
2. The promotion of sustainable means of achieving economic growth and regeneration with particular reference to the tourist industry, and
3. The advancement of education of the public through training and the promotion of employment opportunities.

Achievements and performance

The trustees are pleased with the charity's performance in its first period where funds generated were used to provide electricity, transport and farming aid to a local community in Tanzania.

**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

Financial review

During the period the charity received donations of £121,993. At the period end the charity had net assets of £18,544.

In line with the recommendations of the Charity Commission, the Trustees have formally adopted a reserves policy. This recognises that the income of the Charity does not arise evenly year on year and so to enable it to plan its activities it is prudent to hold sufficient reserves in order to enable it to meet its expenditure commitments at any given time.

On behalf of the board of directors

C R Shiret

Director

Dated:

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**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED ACCOUNTS OF LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

We report on the accounts for the period ended 31 March 2008 set out on pages 5 to 10.

This report is made solely to the charitable company's members, as a body, in accordance with section 249(A)(2) of the Companies Act 1985. Our work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an accountants' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and reporting accountants

As described on page 6 the charitable company's directors, who also act as trustees for the charitable activities of Livingstone Tanzania Trust (A company limited by guarantee), are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Arram Berlyn Gardner

Chartered Accountants
Reporting Accountants
30 City Road
London
EC1Y 2AB

Dated:

**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE PERIOD ENDED 31 MARCH 2008**

	Notes	2008 £
<u>Incoming resources from generated funds</u>		
Donations and legacies	2	121,993
Investment income	3	90
Total incoming resources		122,083
<u>Resources expended</u>		
Charitable activities		
Charitable expenditure		92,129
Governance costs		11,410
Total resources expended		103,539
Net income for the period/ Net movement in funds		18,544
Fund balances at 26 March 2007		-
Fund balances at 31 March 2008		18,544

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 1985.

LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET

AS AT 31 MARCH 2008

	Notes	2008 £	£
Fixed assets			
Tangible assets	8		16,063
Current assets			
Debtors	9	6,194	
Cash at bank and in hand		15,820	
		<u>22,014</u>	
Creditors: amounts falling due within one year	10	<u>(19,533)</u>	
Net current assets			<u>2,481</u>
Total assets less current liabilities			<u><u>18,544</u></u>
Income funds			
Unrestricted funds			<u>18,544</u>
			<u><u>18,544</u></u>

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The company is entitled to the exemption from the audit requirement contained in section 249A(2) of the Companies Act 1985, for the period ended 31 March 2008. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 31 March 2008 and of its profit for the period then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on

.....
C R Shiret
Director

.....
M Hodd
Director

LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2008

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 1985.

1.2 Incoming resources

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of the donation.

1.3 Resources expended

Expenditure is accounted for on an accruals basis and includes any VAT that cannot be recovered. Where possible costs are allocated directly to the activities to which they relate.

Governance costs are those that relate to the general running of the charity and its infrastructure.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Motor vehicles	25% reducing balance
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2 Donations and legacies

	2008 £
Donations and gifts	121,993

3 Investment income

	2008 £
Interest receivable	90

LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

4 Total resources expended

	Staff costs £	Depreciation £	Other costs £	Total 2008 £
Charitable activities				
<u>Charitable expenditure</u>				
Activities undertaken directly	6,128	3,188	77,676	86,992
Support costs	-	-	5,137	5,137
Total	6,128	3,188	82,813	92,129
Governance costs	-	-	11,410	11,410
	<u>6,128</u>	<u>3,188</u>	<u>94,223</u>	<u>103,539</u>

Governance costs includes payments to the auditors of £1,410 for audit fees.

5 Support costs

	2008 £
General support costs	5,137
	<u>5,137</u>

6 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the period.

In the period, C Shiret donated £42,915 to the charity.

LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

7 Employees

Number of employees

The average monthly number of employees during the period was:

	2008
	Number
Charitable activities	1

Employment costs

	2008
	£
Wages and salaries	6,128

There were no employees whose annual emoluments were £60,000 or more.

8 Tangible fixed assets

	Land and buildings	Motor vehicles	Total
	£	£	£
Cost			
At 26 March 2007	-	-	-
Additions	6,500	12,751	19,251
At 31 March 2008	6,500	12,751	19,251
Depreciation			
At 26 March 2007	-	-	-
Charge for the period	-	3,188	3,188
At 31 March 2008	-	3,188	3,188
Net book value			
At 31 March 2008	6,500	9,563	16,063

9 Debtors

	2008
	£
Other debtors	6,194

**LIVINGSTONE TANZANIA TRUST (A COMPANY LIMITED BY
GUARANTEE)**

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2008

10	Creditors: amounts falling due within one year	2008
		£
	Accruals	19,533

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