



BRAC UK

(A Registered Charity and Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS

01 May 2010 – 30 April 2011

Registered Charity No. 1115482

Registered as a Company in England & Wales No. 5802246

BRAC UK
COMPANY LIMITED BY GUARANTEE
Report and Financial Statements
For The Year Ended 30 April 2011

CONTENTS	Pages
Trustees report	4-10
Independent Auditors' report	11-12
Statement of financial activities	13
Balance sheet	14
Notes to the accounts	15-20

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

Registered Charity Number: 1115482

Company Registration Number: 5802246

Official Company Name: BRAC UK

Principal address and Registered Office

32-36 Loman Street
London
SE1 0EE

Trustees/ Directors of the Charity and Company

Ms Simone Sultana (Chair, appointed Feb 2011)
Mr Alexander Manu (Treasurer)
Ms Sylvia Borren
Mr. Robert John Emlyn Evans
Mr. Mark Ian Golding, CBE
Mr. Murad Qureshi, AM

Patrick Vaughan (Chair, until Jan 2011)

Auditors

KWSR & Co
Chartered Accountants & Statutory Auditor
136 Merton High Street
London
SW19 1BA

Bankers

HSBC
8 Victoria Street
Westminster
London
SW1H 0NJ

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

The Trustees, who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the financial statements of BRAC UK (the company) for the period ended 30 April 2011. The Trustees confirm that the annual report and financial statements of the company comply with current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued March 2005.

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 02/05/2006 and is a registered charity number 1115482.

The principle object of the company is alleviation of poverty and empowerment of the poor in Africa, Asia and Latin America.

b. Method of appointment or election of Trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of the Articles.

c. Policies adopted for the induction and training of Trustees

The six Board members are oriented to and have approved the vision and objectives of the organisation. Plans, budgets and strategies are regularly reviewed and approved. Publications from the Charities Commission and other organisations regarding Trustees' roles and responsibilities are made available and training for general and specific role of Trustees are available, when required.

d. Organisational structure and decision making

The board consists of Simone Sultana, Sylvia Borren, Murad Qureshi AM, Robert Evans, Mark Golding CBE and Alexander Manu

OBJECTIVES AND ACTIVITIES

a. Policies and objectives

BRAC UK is an independent international development organisation. As a member of the expanding family of BRAC, the organisations share a common mission, goals, ethos and collegial relationship. Among other interventions, it will adapt and use BRAC's experiences, expertise, models and materials for independent and mutual fund raising efforts, programme implementation and advocacy for development led by the south.

BRAC UK's mission is the alleviation of poverty and empowerment of the poor in Africa, Asia and Latin America and to provide relief from financial hardship, in particular to provide opportunities for the aforementioned residents to participate fully in the life of their community in ways which address and alleviate hardship.

b. Strategies for achieving objectives

Strategies have been developed for economic development, international development awareness/advocacy, volunteering and fund raising as a part of the evolving business plan.

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

c. Grant making policies

Resources (intellect, time, monies, land, buildings, etc) are accepted from institutions, associations and individuals who accept BRAC UK's objectives and ethos. The Board, staff, volunteers and well-wishers are working collaboratively to take the organisation forward in its endeavours.

d. Programme related investments

Economic Development Programme:

Grants were received from the Citi Foundation (£35,244 for the period up to January 2011) and other contributions totalling £5,910 were received from Career Development Group, (CDG) /Tower Hamlets Borough Council, and Citizens Advice Bureau (CAB).

Development Awareness Programme:

Funded under the UK Department for International Development's (DFID) Development Awareness Fund, the Beyond Boundaries project supports disadvantaged young people, between the ages of 16-25, in the London Borough of Tower Hamlets to learn about the Millennium Development Goals (MDGs) and international development, and facilitates actions on global issues. The project worked with 112 disadvantaged young people to learn about current global issues and take actions within their own lives to make a difference. The project started in 2009 and has completed its second year (April 2010 – May 2011) with contributions of £31,988.47 from DFID to cover the activities.

Diaspora Volunteering Programme:

The UK Department for International Development (DFID), via grant manager VSO UK, approved a second grant of £77,000 from September 2009 to August 2010 to implement Porishöd, a Diaspora Volunteering Programme to enable British Bangladeshi professionals to volunteer with BRAC and other non-governmental organisations in Bangladesh. The implementation phase was extended from the end of August to the start of January 2011 to ensure that all 22 volunteer placements funded by the programme could be completed. Volunteers also raised a minimum of £300 each to contribute to their participation in the programme. Unspent monies raised by volunteers contributed to BRAC UK's funds available for grants to other projects.

Preparing for Life in the UK:

BRAC UK was granted up to £7,500 by London South Bank University to support with the recruitment and training of volunteers to pilot their Preparing for Life in the UK programme from September 2010 until June 2011. London South Bank University secured funding from the European Integration Fund (EIF) to lead on a three year project, which aims to use a range of innovative approaches to teaching and learning to support the successful integration of third country national women to the UK. Prior to departure, all three pilot volunteers raised a minimum of £400 each to contribute to their participation in the programme. Unspent monies raised by volunteers contributed to BRAC UK's funds available for grants to other projects.

Southern Sudan Education Programme:

Petrofac awarded a second grant of US \$200,000 to continue running 60 BRAC non formal primary schools in Southern Sudan. The grant covered a 14 month period from May 2010 to June 2011. In April 2011, Petrofac confirmed a third grant of US \$150,699 towards the fourth and final year of the schools programme, covering the nine month period from July 2011 to March 2012.

Comic Relief approved a grant of £600,000 in February 2011 for 75 new BRAC Community Girls Schools in Southern Sudan under their 'People Affected by Conflict' programme. This is a

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

three year (or 39 months) project from February 2011 until May 2014. The budget for the first year, February 2011 to February 2012, is £206,033, which includes £48,215 for the second year. The Comic Relief funded programme aims to enable 2250 disadvantaged children aged 8-11 with basic literacy and numeracy skills, and provide employment and training opportunities to at least 83 local women in Southern Sudan as volunteer teachers and community organisers.

Vision Bangladesh:

BRAC Bangladesh invested £25,000 towards Vision Bangladesh fundraising costs including developing promotional materials and researching, planning and executing appropriate activities and events. Vision Bangladesh is a BRAC and Sightsavers initiative, which aims to eradicate 80% of blindness in Sylhet by 2013 and across the whole of Bangladesh by 2020.

Diaspora Volunteering Alliance/ DFID:

BRAC UK was commissioned to carry out a mapping exercise of strategic stakeholders for Diaspora volunteering and international development by the DVA and VSO UK, and was awarded £3,750 from September to November 2010 to conduct the research and write up the report as part of the DVA's Advocacy and Networking strategy.

ACHIEVEMENTS AND PERFORMANCE

a. Factors relevant to achieve objectives

Economic Development Programme:

The Economic Development Programme reached over 1,000 people between 2010 and 2011. Seventy-two money management sessions were conducted in English, Bengali or Somali, reaching 653 women and young people from low income backgrounds, exceeding the target of 600 people for the year. The Women Organisers' project reached a further 190 individuals by providing money management information on their doorstep. The money management sessions were tailored this year to incorporate a wider range of disadvantaged groups, namely women affected by domestic violence and those in the 50+ category. Programme staff also supported local community events in the London Borough of Tower Hamlets, thereby reaching a larger target group audience with money management information.

Development Awareness Fund:

The Development Awareness programme worked with 112 young people from across Tower Hamlets and delivered 11 sessions through youth clubs, schools, colleges and the council. Young people learnt about the Millennium Development Goals (MDGs), their history, progress still to be made, and critiqued how their lives are having an impact on those in other countries. All young people who worked with the project decided on an action they would undertake in their own lives to support poverty alleviation and the MDGs. The project also ran a stall at the Baishahki Mela, and took part in many other events including the Brady Centre's Young Women's Day and City Gateway's 100 Women.

Diaspora Volunteering Programme:

The last ten Porishōd volunteers carried out 3-8 week placements in Bangladesh from May 2010 to April 2011 – eight volunteers with BRAC departments (Communications; Gender, Justice and Diversity, Human Rights and Legal Services, Centre for Languages, BRAC University, and BRAC Enterprises including Aarong) and two piloted placements with TARANGO (Training, Assistance and Rural Advancement Non-Government Organisation). The volunteers were recruited from a wide range of professional backgrounds here in the UK, and added to the overall purpose of the programme, which was to support BRAC and other selected NGOs in Bangladesh with improving and innovating their programmes and learn from their

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

approach to development in order to raise awareness about these issues in the UK.

Preparing for Life in the UK:

BRAC UK successfully assisted London South Bank University to recruit and train three volunteers to pilot the programme with UKBET (UK and Bangladesh Education Trust) in Sylhet. The volunteers travelled to Bangladesh in April 2011 to carry out their eight week placements with the UK and Bangladesh Education Trust in Sylhet. BRAC UK also contributed to the UK Advisory Group meetings on a quarterly basis.

Southern Sudan Education Programme

Petrofac:

The 60 Petrofac funded schools continued to provide basic literacy and numeracy skills to 1,723 (out of an initial 1,800) students aged 8-11 years and employment and training opportunities to 66 local women in Southern Sudan as volunteer teachers and community organisers.

Comic Relief:

By the end of April 2011, 25 schools had opened and 50 were about to open by mid May 2011 across the four states. BRAC Southern Sudan's Education programme is already operating in – Central Equatoria (Juba and Yei), Eastern Equatoria (Torit), Jonglei State (Bor) and Lakes State (Rumbek). 2,250 disadvantaged children aged 8-11, of whom 60% are girls, have been selected to benefit from the basic literacy and numeracy skills to be covered by the schools. 75 young women volunteer teachers have been recruited and trained to deliver lessons to the students within a safe and child-friendly environment. Eight community organisers have been recruited and trained to supervise the schools and provide management support to the teachers. School Management Committees consisting of seven local parents and community members were being set up as the schools were opening.

Vision Bangladesh:

During the financial year, promotional materials including a video and dedicated website were developed for Vision Bangladesh. The "£1 on the Bill" campaign was researched, planned and prepared; local and regional events were organised and funds were raised; a direct response TV appeal and online donation campaign was launched; planning and preparation for a Telethon with Channel S and Baishahki Mela (two May 2011 events) took place; research for a national gala was undertaken; as was research into religious/ mosque/ Ramadan giving. In all, just under £20,000 was raised or pledged during this period.

Diaspora Volunteering Alliance:

BRAC UK acted as the secretariat for the Diaspora Volunteering Alliance (DVA) and led on the DVA Advocacy and Networking strand. BRAC UK was commissioned by the DVA and VSO UK to carry out a mapping exercise to identify strategic stakeholders at the international, regional, national, UK regional and local level in order for Diaspora organisations to influence their programmes, policies, and resource allocations for the benefit of Diaspora volunteering and international development. The research was carried out between September and December 2010 and the report, 'Diaspora Connections: Engaging with Diaspora organisations at multiple geo-political levels' was finalised in March 2011 (and published and disseminated in June 2011). BRAC UK also attended and contributed to DVA members meetings and was represented on the Board of the DVA.

b. Funding

Donors include: Citigroup, UK Department for International Development (DFID), European Integration Fund (via London South Bank University), Petrofac, Comic Relief, BRAC, volunteers and individual supporters.

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

c. Management and staffing

During the 2010-11 year, BRAC UK was governed by a Board of six Trustees, had five full time and one part-time staff, nine sessional workers, occasional consultants, volunteers and paid interns, and received pro bono services. Supporter groups were active in London and Manchester. In January 2011, the founding Chair and Executive Director both retired. Ms Simone Sultana was elected to the position of Chair. An Interim Executive Director managed the organisation from February to November 2011.

FINANCIAL REVIEW

a. Principal Funding

Principal funding came from Petrofac, DFID (managed by Crown Agents), Comic Relief and BRAC.

b. Material investment policy

Material investments policy is being developed.

The statement of financial activities shows substantial growth, with incoming resources increasing from £363,430 in 2009-10 to £663,640 in 2010-11. This growth was mainly due to innovative project developments that met the current needs of both the community and the services users we support. The expenditure £517,560 (2009-10: £330,764) were proportionate to the income. The unrestricted reserve decreased to £2,111 (2009-10: £ 27,783) while the restricted funds at the end of the year was £207,299 (2009-10: £35,547).

RESERVE POLICY

BRAC International guarantees on-going support to the operations of BRAC UK. Trustees will be developing a reserves policy in the forthcoming year that will enable the organisation to have some level of independence should those resources be delayed.

PLANS FOR THE FUTURE

In March-April 2011 the Board and staff carried out a review which led to the adoption of a strategic plan for 2011-12 to 2013-14. Henceforth BRAC UK will focus on fund raising and public awareness raising in the UK and elsewhere in Europe to support BRAC's work in Asia and Africa. BRAC works in countries where poor and vulnerable communities have been identified as needing services in essential health care, maternal and child health, non-formal primary education and government teacher capacity building, agriculture and livestock (livelihoods), adolescent development, and capacity building.

BRAC UK Trustees and staff will work to strengthen the charity's governance, financial and grant management and communications.

The charity will continue to raise funds at community level to support 'Vision Bangladesh'. The campaign is primarily intended to enable British Bangladeshis to learn about and contribute to BRAC's efforts to eliminate avoidable blindness in Sylhet and elsewhere in Bangladesh

Activities include the '£1 on the bill' scheme with participating restaurants, telethon appeal and web site donations.

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

RESPONSIBILITIES OF THE TRUSTEES

The Trustees (who are also the directors of BRAC UK for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- o select suitable accounting policies and then apply them consistently;
- o observe the methods and principles in the Charities SORP;
- o make judgements and estimates that are reasonable and prudent;
- o state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- o prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

there is no relevant audit information of which the charitable company's auditor is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

MANAGEMENT AND DECISION MAKING

Day to day running of the Charity lies in the hands of full time staff who make day to day decisions regarding operational matters. Staff work according to work plans set and agreed quarterly in advance with the Chief Executive to ensure strategic objectives of the organisation and the business plan are being met. Trustees are responsible for decision making on long term strategic direction and governance.

DISCLOSURE OF INFORMATION TO TRUSTEES

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information:

PUBLIC BENEFIT STATEMENT

The Directors of BRAC UK have considered the requirements which are explained on the Charity Commission website.

The sections of this report above entitled "Objects of the Charity" and "Review of the Activities and Achievements" set out BRAC UK's objectives and reports on the activity and successes in the year to 30 April 2011 as well as explaining the plans for the current financial year.

BRAC UK
COMPANY LIMITED BY GUARANTEE
TRUSTEES REPORT
For The Year Ended 30 April 2011

The Directors have considered this matter and concluded:

- o That the aims of the organisation continue to be charitable;
- o That the aims and the work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- o That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay; and
- o That there is no detriment or harm arising from the aims or activities.

The report has been prepared in accordance with the special provision for small companies under part 15 of the Companies Act 2006.

Signed on behalf of the Trustees

Registered office: BRAC UK

32-36 Loman Street

London SE1 0EE

Date: 20th January 2012


Simone Sultana, Chair

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRAC UK
COMPANY LIMITED BY GUARANTEE**

UNQUALIFIED AUDIT REPORT

We have audited the financial statements of BRAC UK for the year ended 30 April 2011 on pages 1 to 20. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's 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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 4 to 10, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Reports & Financial Statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BRAC UK
COMPANY LIMITED BY GUARANTEE**

Opinion on financial statements

In our opinion the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 30 April 2011 and of its incoming resources and application of resources, including its income and expenditure, for the 30 April 2011 then ended;
have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
have been prepared in accordance with the requirements of the Companies Act 2006.

Without qualifying our opinion, we draw attention to the comparative figures for the year ended 30 April 2010. These figures have not been audited but were subject to an Independent Examination by us.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' Annual Report for the financial year ended 30 April 2011 for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
the financial statements are not in agreement with the accounting records and returns; or
certain disclosures of trustees' remuneration specified by law are not made; or
we have not received all the information and explanations we require for our audit. or
the trustees were not entitled to prepare the financial statements in accordance with the small companies regime.



Susan Rahman (Senior Statutory Auditor)
For and on behalf of KWSR & Co
Chartered Accountants & Statutory Auditor

BRAC UK
COMPANY LIMITED BY GUARANTEE
STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 30 April 2011

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2011 Funds £	Total 2010 Funds £
INCOMING RESOURCES					
Voluntary income					
Voluntary income	2	43,665	619,590	663,255	363,309
Investment income	3	14	0	14	121
Other incoming resources		371	0	371	0
TOTAL INCOMING RESOURCES		44,050	619,590	663,640	363,430
RESOURCES EXPENDED					
Costs of generating funds					
Activities for generating funds	4	951	16,465	17,416	6,521
Charitable activities	5	62,659	434,238	496,897	321,243
Governance costs	6	3,247	0	3,247	3,000
Other resources expended		0	0	0	0
TOTAL RESOURCES EXPENDED		66,857	450,703	517,560	330,764
Net income/(expenditure) for the year		(22,807)	168,887	146,080	32,666
Transfer between funds		(2,865)	2,865	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		27,783	35,547	63,330	30,664
Total funds carried forward		2,111	207,299	209,410	63,330

All recognised gains and losses are included in the Statement of Financial Activities.

SOFA incorporates income and expenditure accounts.

All activities during the above two financial years arose from continuing operations.

The accompanying notes are an integral part of these financial statements.

BRAC UK
COMPANY LIMITED BY GURANTEE
BALANCE SHEET
As At 30 April 2011

Company Registration No. 5802246

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 30-Apr-2011 £	Total Funds 30-Apr-2010 £
FIXED ASSETS					
Intangible assets	9	259	0	259	2,708
Tangible assets	9	2,453	0	2,453	2,774
TOTAL FIXED ASSETS		2,712	0	2,712	5,482
CURRENT ASSETS					
Debtors	11	9,264	42,110	51,374	91,063
Cash at bank and in hand		8,435	197,274	205,709	148,366
TOTAL CURRENT ASSETS		17,699	239,384	257,083	239,429
LIABILITIES					
Creditors: Amounts falling due within one year	12	(18,300)	(32,085)	(50,385)	(181,581)
NET CURRENT ASSETS/(LIABILITIES)		(601)	207,299	206,698	(57,848)
TOTAL ASSETS LESS CURRENT LIABILITIES		2,111	207,299	209,410	63,330
TOTAL NET ASSETS		2,111	207,299	209,410	63,330
THE FUNDS OF THE CHARITY					
Unrestricted funds		2,111	-	2,111	27,783
Restricted		-	207,299	207,299	35,547
TOTAL CHARITY FUNDS	13	2,111	207,299	209,410	63,330

The financial statements were approved by the Trustees and authorised for issue on

...20th January.....2012 and signed on their behalf by:

Simone Sultana

Simone Sultana, Chair

BRAC UK
COMPANY LIMITED BY GUARANTEE
NOTES TO THE ACCOUNTS
For The Year Ended 30 April 2011

1) ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Charity has taken advantage of the exemption in the Financial Reporting Standard for Smaller Entities (effective January 2008) from the requirement to produce a cash flow statement on the grounds that it is a small charity.

All accounts have been prepared in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 2006

Incoming resources

Assets and services given for use by the charity are recognised when receivable. Income has been recognised gross on the basis of entitlement, certainty and measurement.

Donations, legacies and other forms of voluntary income are recognised as incoming resources when receivable, except insofar as they are incapable of financial measurement.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable or any requirement imposed on the grant is fulfilled.

Investment income is recognised on a receivable basis.

Fund accounting

Unrestricted funds are general funds that are available for use at the Trustees' discretion in furtherance of the objectives of the Charity.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

Resources expended

Expenditure is recognised on an accruals basis, inclusive of value added tax.

Costs of generating funds are those costs incurred in attracting voluntary income, in particular grant funding and the costs of maintaining the Charity's profile within the sector.

Governance costs include those costs incurred in the governance of the Charity's assets and are primarily associated with constitutional and statutory requirements.

Liabilities are recognised when incurred. Provisions are only recognised when there is a present obligation as a result of past events.

BRAC UK
COMPANY LIMITED BY GURANTEE
NOTES TO THE ACCOUNTS
For The Year Ended 30 April 2011

Notes to the Accounts (continued)

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 25% straight line
Fixtures & Fittings	- 25% straight line

Operating lease agreements

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2) VOLUNTARY INCOME

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Donations				
Donations and gifts	7,663	20,911	28,574	59,103
Grants received	36,002	598,679	634,681	304,206
	<u>43,665</u>	<u>619,590</u>	<u>663,255</u>	<u>363,309</u>

3) INVESTMENT INCOME

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Bank interest receivable	14	-	14	141

4) COST OF ACTIVITIES FOR GENERATING FUNDS

	Unrestricted £	Restricted £	2011 Total £	2010 Total £
Publicity material	0	7,646	7,646	306
Events	0	4,206	4,206	570
Marketing and promotion	951	4,613	5,564	5,645
	<u>951</u>	<u>16,465</u>	<u>17,416</u>	<u>6,521</u>

BRAC UK
COMPANY LIMITED BY GURANTEE
NOTES TO THE ACCOUNTS
For The Year Ended 30 April 2011

Notes to the Accounts (continued)

5) CHARITABLE EXPENDITURE ANALYSIS

	Unrestricted	Restricted	2011 Total	2010 Total
	£	£	£	£
Salaries including NI	35,799	144,246	180,045	133,229
Grants and direct project exp	1,228	197,110	198,338	161,923
Consultants	0	36,348	36,348	0
Rent & rates	7,897	22,368	30,265	11,076
Insurance	289	14	303	292
Bank charges	335	362	697	421
Travel and subsistence	1,371	9,159	10,530	1,322
Accountancy fee	10,008	0	10,008	4,735
Computer maintenance	650	532	1,182	2,364
Telephone	311	329	640	482
Other office costs	2,957	8,718	11,675	289
Depreciation	904	0	904	1,826
Volunteer expenses	590	10,587	11,177	1,038
Meeting, refreshments	84	687	771	917
Stationery,printing & postage	236	3,778	4,014	1,329
	<u>62,659</u>	<u>434,238</u>	<u>496,897</u>	<u>321,243</u>

6) GOVERNANCE COSTS

	Unrestricted	2011 Total	2010 Total
	£	£	£
Audit and legal fees	3,150	3,150	3,000
Trustees meeting	97	97	0
	<u>3,247</u>	<u>3,247</u>	<u>3,000</u>

7) TRUSTEE REMUNERATION

The Trustees received no remuneration during the year (2010 = £nil).

Notes to the Accounts (continued)

BRAC UK
COMPANY LIMITED BY GURANTEE
NOTES TO THE ACCOUNTS
For The Year Ended 30 April 2011

8) STAFF COSTS

	2011	2010
	£	£
Wages and salaries	163,933	121,307
Social security costs	16,112	11,922
	180,045	133,229

Average number of full time equivalent staff involved in:

5	5
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Number of staff whose emoluments were over £60,000 pa	Nil	Nil
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9) FIXED ASSETS

	Intangible Websites £	Fixtures & Fittings £	Computer Equipment £	Totals £
Asset Cost				
At 1 May 2010	4,240	893	6,133	11,266
Additions	-	-	499	499
Less: Disposals	(3,150)	-	-	(3,150)
At 30 April 2011	1,090	893	6,632	8,615
Accumulated Depreciation				
At 1 May 2010	1,532	610	3,642	5,784
Les: disposals	(785)	-	-	(785)
Charge for the year	85	71	748	904
At 30 April 2011	832	681	4,390	5,903
Net Book Value				
At 30 April 2011	258	212	2,242	2,712
At 30 April 2010	2,708	283	2,491	5,482

10) NET OUTGOING RESOURCES OF THE YEAR

This is stated after charging;

	Total at 30-Apr-11 £	Total at 30-Apr-10 £
Depreciation – owned assets	819	924
Website charge for amortisation	85	902
Auditors remuneration: - audit of the financial statements	3,000	3,000

Notes to the Accounts (continued)

BRAC UK
COMPANY LIMITED BY GURANTEE
NOTES TO THE ACCOUNTS
For The Year Ended 30 April 2011

11) DEBTORS

	Total at 30-Apr-11 £	Total at 30-Apr-10 £
Sundry Debtors	1,853	2,196
Security deposit	4,015	1,998
Grant receivable	42,110	83,705
Prepayments	3,396	3,164
TOTAL DEBTORS	51,374	91,063

12) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Total at 30-Apr-11 £	Total at 30-Apr-10 £
Accruals	14,979	7,035
Taxation and social security	3,321	4,858
Bank overdraft	0	10,313
Other creditors	32,085	0
Deferred income	0	159,375
TOTAL CREDITORS	50,385	181,581

13) FUND ANALYSIS

	Balance 01-May-10 £	Incoming Resources £	Outgoing Resources £	Transfer between Funds £	Balance 30-Apr-11 £
Restricted income funds					
Vision Bangladesh	1,021	36,202	(35,832)	-	1,391
South Sudan: Petrofac	7,370	167,341	(174,525)	-	186
South Sudan: Comic relief	0	206,033	(2,426)	-	203,607
Pakistan flood	0	1,680	0	-	1,680
Dev. Awareness Fund: DAF	(1,429)	38,928	(37,873)	374	0
Diaspora Volunteering Alliance	1,347	47,104	(48,451)	-	0
Money management: CITI	16,503	32,146	(48,106)	(543)	0
Porishod/Diaspora	8,851	35,868	(44,719)	-	0
EIF: South Bank University	0	5,788	(5,353)	-	435
Dev. & Communications	1,884	48,500	(53,418)	3,034	0
Total restricted funds	35,547	619,590	(450,703)	2,865	207,299
Unrestricted income funds	27,783	44,050	(66,857)	(2,865)	2,111
Total charity funds	63,330	663,640	(517,560)	-	209,410

Notes to the Accounts (continued)

BRAC UK
COMPANY LIMITED BY GURANTEE
NOTES TO THE ACCOUNTS
For The Year Ended 30 April 2011

14) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Other net assets/ (liabilities) £	Totals £
Unrestricted funds	2,712	(601)	2,111
Restricted funds	0	207,299	207,299
Total funds	2,712	206,698	209,410

15) COMPANY LIMITED BY GURANTEE

Each Trustee is a member of the company and guarantees to contribute £1 in the event of winding up.