



The Abandoned Street Kids of Brazil Trust
Annual Report

31 December 1999

**TASK BRASIL TRUST
COMPANY INFORMATION**

TRUSTEES

Ligia Ferreira da Silva
Lady Charlotte Ponsonby Petsopoulos
Penelope Elaine Starns (until 31/8/99)
Jimena Gomez-Paratcha (from 28/10/99)

TREASURER

Marvin L. Akin F.S.C.A.

HEAD OFFICE

18 Tower Workshops
58 Riley Rd
London SE1 3DG

INDEPENDENT EXAMINER

Arnold Bancroft B.A. (Hons)
Gable House
239 Regents Park Road
London N3 3LF

CHARITY REGISTERED NO.

1030929

TRUSTEES' REPORT

TRUSTEES' REPORT

The Trustees present their report and accounts for the year ended 31 December 1999.

OBJECTS, ORGANISATION AND ACTIVITIES

The charity was established by Trust Deed dated 9 December 1993. Its aims and objectives are the relief of poverty and advancement of the education of children and young persons in Brazil.

REVIEW OF PROGRESS AND ACHIEVEMENTS

In 1999 our children's home in Rio cared for 39 infants and children and 12 pregnant girls. 1 child was adopted. 30 children and 8 adolescents were reintegrated back to their families.

In 1999 our street projects catered for approximately 30 children per month offering them support in order to refer them to healthcare services and shelters, locating families and arranging their documentation to enable them to become part of civil society.

Partnerships continued with the Prefeitura do Rio de Janeiro (Rio city Local Council), and the support of the Royal Navy, British Embassy and Consulate in Brazil. Local district organisations provided services.

The majority of our funding receipts were derived from a sponsored rock concert at Café de Paris in London in June and a Brazilian concert in November at the Royal Albert Hall.

Child sponsorship nearly doubled. General donations increased nearly threefold from both the corporate and private sectors.

Up to the year ended 31st September 1998 our financial accounts were always prepared on a receipts and payments principle. With effect from this year they are now prepared on an accruals basis.

FINANCES

The attached financial statements show the current state of finances which the Trustees consider to be sound with an increase of £18,000 on our accumulation fund.

LIGIA FERREIRA DA SILVA – TRUSTEE

Dated: 4th December 2000

INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES OF TASK BRASIL TRUST

I report on the accounts of the Trust for the year ended 31 December 1999, which are set out on pages 4 to 7.

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 account 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 a proper understanding of the accounts to be reached.

Arnold Barncroft B.A. (Hons)
Gable House
239 Regents Park Road
London N3 3LF
4th December 2000

STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 1999

TASK BRASIL TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 1999

| | | <i>Total</i> <i>1999</i> | <i>Total</i> <i>1998</i> |
|--|--------------|-----------------------------|-----------------------------|
| | <i>Notes</i> | | |
| INCOMING RESOURCES | 2 | | |
| Donations | | 84,183 | 33,803 |
| Child Sponsorship | | 9,852 | 5,367 |
| Fund Raising Receipts | | 54,939 | 7,321 |
| Charity Shop Trading Income | | 118 | 2,130 |
| Bank Interest Received | | 630 | 519 |
| | | <hr/> | <hr/> |
| TOTAL INCOMING RESOURCES | | 149,722 | 49,140 |
| | | <hr/> | <hr/> |
| RESOURCES EXPENDED | 3 | | |
| Direct charitable expenditure | | 81,980 | |
| Fundraising and publicity | | 7,375 | |
| Management and administration | | 11,726 | |
| | | <hr/> | <hr/> |
| TOTAL RESOURCES EXPENDED | | 101,081 | 59,653 |
| | | <hr/> | <hr/> |
| Exchange loss | 4 | (30,641) | - |
| NET INCOMING / (OUTGOING) RESOURCES | | 18,000 | (10,153) |
| Total funds brought forward | | 73,336 | 83,849 |
| | | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | | 91,336 | 73,336 |
| | | <hr/> <hr/> | <hr/> <hr/> |

Task Brasil Trust

BALANCE SHEET
at 31 December 1999

| | <i>Notes</i> | <i>1999</i> £ | <i>1998</i> £ |
|---|--------------|------------------|------------------|
| FIXED ASSETS | | | |
| Tangible assets | 5 | 50,483 | 69,441 |
| | | <hr/> | <hr/> |
| CURRENT ASSETS | | | |
| Debtors | 6 | 11,632 | - |
| Cash at bank and in hand | | 32,136 | 3,895 |
| | | <hr/> | <hr/> |
| | | 43,768 | 3,895 |
| CREDITORS: amounts falling due within one year | 7 | 2,915 | - |
| | | <hr/> | <hr/> |
| NET CURRENT ASSETS/(LIABILITIES) | | 40,853 | 3,895 |
| | | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 91,336 | 73,336 |
| | | <hr/> | <hr/> |
| | | 91,336 | 73,336 |
| | | <hr/> | <hr/> |
| ACCUMULATION FUND | | 91,336 | 73,336 |
| | | <hr/> | <hr/> |

NOTES TO THE ACCOUNTS
at 31 December 1999

1. ACCOUNTING POLICIES

General

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice on Accounting by Charities.

Tangible fixed assets

Depreciation has been provided so as to write off the cost of tangible fixed assets, less their estimated residual value, over their estimated useful lives.

Foreign exchange

The Trust has activities in Brazil. All amounts in both the Balance Sheet and the Statement of Financial Activities are converted at the year end exchange rate.

2. INCOMING RESOURCES

Incoming resources include R\$120,918 (£41,840) collected in Brazil, of which R\$102,307 was a contribution by the local town council towards employee salaries.

3. RESOURCES EXPENDED

Direct charitable expenditure relates to salaries and other running costs of the “Casa Jimmy” children’s home in Rio de Janeiro, Brazil.

4. EXCHANGE LOSS

This loss is due to the devaluation of the Brazilian currency of approximately 35% during 1999; and is principally driven by the retranslation of Brazilian fixed assets at closing exchange rates (see note 5).

NOTES TO THE ACCOUNTS
at 31 December 1999
5. TANGIBLE FIXED ASSETS

| | <i>Motor Vehicles</i> £ | <i>Property</i> £ | <i>Furniture & equipment</i> £ | <i>Total</i> £ |
|--------------------------|--------------------------------|----------------------|---|----------------------|
| Cost: | | | | |
| At 1 January 1999 | 0 | 69,718 | 2,547 | 72,265 |
| Exchange adjustment | 0 | (27,918) | (1,516) | (29,434) |
| Additions | 6,018 | 3,876 | 1,870 | 11,764 |
| At 31 December 1999 | <u>6,018</u> | <u>45,675</u> | <u>2,901</u> | <u>54,594</u> |
| Depreciation: | | | | |
| At 1 January 1999 | 0 | 2,789 | 34 | 2,823 |
| Exchange adjustment | 0 | (1,117) | (20) | (1,137) |
| Provided during the year | 501 | 1,799 | 125 | 2,425 |
| At 31 December 1999 | <u>501</u> | <u>3,471</u> | <u>139</u> | <u>4,111</u> |
| Net book value: | | | | |
| At 31 December 1999 | <u>5,517</u> | <u>42,204</u> | <u>2,762</u> | <u>50,483</u> |
| At 31 December 1998 | <u><u>0</u></u> | <u><u>66,929</u></u> | <u><u>2,513</u></u> | <u><u>69,442</u></u> |

6. DEBTORS

Debtors represent the balance of the amount raised from the 1999 "Scream" event, which was paid over to the Trust in 2000.

7. CREDITORS

Creditors principally comprise Brazilian payroll taxes, which are paid one month in arrears.