

**Annual Report and Financial Statements**

***Task Brasil Trust (1030929)***

Year ended 31 December 2002

# Task Brasil Trust

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Charity Registered No. 1030929

## **TRUSTEES**

Ligia Ferreira da Silva  
Lady Charlotte Ponsonby Petsopoulos  
Jimena Gomez-Paratcha

## **HEAD OFFICE**

18, Tower Workshops  
58 Riley Rd  
London SE1 5DG

## **INDEPENDENT EXAMINER**

Paul Sutcliffe, ACA  
15D Yoakley Road  
London N16 0BD

## TRUSTEES' REPORT

The Trustees present their report and accounts for the year ended 31 December 2002.

### **TRUSTEES' REPORT**

The Trustees present their Annual Report for the year ended 31 December 2002.

### **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 2002 Casa Jimmy home in Rio, cared for, on average, 15 children, 5 pregnant girls and their babies a day. Casa Jimmy offers children and teenagers 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. The main aim is to reintegrate children and teenagers back to their families.

By December 2002 Casa Jimmy had assisted and cared for 55 new children, teenagers and their babies. Five children, eight teenagers and 6 babies were reintegrated with their families. Three children were adopted.

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

Epsom College Farm, located just outside the city of Rio de Janeiro, was purchased at £30,000 thanks to the fundraising efforts of students of Epsom College. In November Philippe Hamoniaux started preparing, on a voluntary basis, an Organic Business Plan for Epsom College Farm. The farm will, initially, enable 10 to 14 years old boys the opportunity for personal development in a productive environment away from the dangers of the streets.

The Rotary Club donated the equivalent of US\$ 22,000 towards refurbishment work, new material and equipment for Casa Jimmy. ABC Trust donated £12,000 for salaries of staff in Brazil. There were two visits by HMS ships taking over valuable donated items from the UK as well as help vital support and help for Casa Jimmy by crew members.

Child sponsorship rose to over £ 20,000. Half of the proceeds of the sale of a limited edition of 300 silk screen prints were donated by rock legend Jimmy Page, raising an additional £6,000 this year. Donations from placements contributed with over £17,000, while the 11 runners supporting the charity at the London Marathon rose over £7,000. In addition, over £37,000 was also raised through donations by individuals, schools and other sources.

### **FINANCES**

The attached financial statements show the current state of finances which the Trustees consider to be sound. The Charity's bankers are Barclays and Banco do Brasil in the United Kingdom and Banco do Brasil in Brazil.

LIGIA FERREIRA DA SILVA – TRUSTEE

10<sup>th</sup> December 2003

INDEPENDENT EXAMINERS REPORT to the Trustees of Task Brasil Trust

I report on the accounts of the Trust for the year ended 31 December 2002, which are set out on pages 5 to 8.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 43(3)(a) of the 1993 Act);
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 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 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 1993 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 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.

Paul Sutcliffe ACA  
15D Yoakley Road, London N16 0BD

10 December 2003

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 STATEMENT OF FINANCIAL ACTIVITIES  
 for the year ended 31 December 2002

		<i>Total</i>	<i>Total</i>
		<i>2002</i>	<i>2001</i>
	<i>Notes</i>		
<b>INCOMING RESOURCES</b>	<b>2</b>		
Donations		142,404	128,263
Child Sponsorship		20,433	17,434
Other Fundraising Receipts / Trading Income		11,576	4,570
Bank Interest Received		508	636
		<hr/>	<hr/>
<b>TOTAL INCOMING RESOURCES</b>		174,921	150,903
		<hr/>	<hr/>
<b>RESOURCES EXPENDED</b>	<b>3</b>		
Direct charitable expenditure		92,492	106,871
Fundraising and publicity		8,603	26,528
Management and administration		34,151	25,275
		<hr/>	<hr/>
<b>TOTAL RESOURCES EXPENDED</b>		135,246	158,674
		<hr/>	<hr/>
Exchange loss	4	(35,109)	(16,055)
<b>NET INCOMING / (OUTGOING) RESOURCES</b>		4,566 (23,826)	
Total funds brought forward		73,448	97,274
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<b>TOTAL FUNDS CARRIED FORWARD</b>		78,014	73,448
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Task Brasil Trust

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BALANCE SHEET  
at 31 December 2002

	<i>Notes</i>	<i>2002</i> £	<i>2001</i> £
<b>FIXED ASSETS</b>			
Tangible assets	5	40,355	39,674
<b>CURRENT ASSETS</b>			
Debtors	6	-	111
Cash at bank and in hand		41,131	37,974
		41,131	38,085
<b>CREDITORS:</b> amounts falling due within one year	7	3,472	4,311
<b>NET CURRENT ASSETS</b>		37,659	33,774
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		78,014	73,448
		78,104	73,448
<b>ACCUMULATION FUND</b>		78,014	73,448

NOTES TO THE ACCOUNTS  
at 31 December 2002

**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 Brazilian Real amounts in both the Balance Sheet and the Statement of Financial Activities are converted at the year end exchange rate of £1 = R\$5.70 (2001 : £1 = R\$3.36)

**2. INCOMING RESOURCES**

Incoming resources include £44,293 (2001: £51,300) collected in Brazil, of which £35,319 (2001: £44,354) was a contribution by the local town council towards employee salaries.

**3. RESOURCES EXPENDED**

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

**4. EXCHANGE GAIN / (LOSS)**

The loss in 2002 is due to the continued devaluation of the Brazilian currency; and is principally driven by the retranslation of Brazilian cash and fixed assets at closing exchange rates (see note 5).

NOTES TO THE ACCOUNTS  
at 31 December 2002

**5. TANGIBLE FIXED ASSETS**

	<i>Motor Vehicles</i> £	<i>Property</i> £	<i>Furniture &amp; equipment</i> £	<i>Total</i> £
Cost:				
At 1 January 2002	5,176	39,286	4,751	49,213
Additions	-	30,000	-	30,000
Exchange adjustment	(2,125)	(27,125)	(1,949)	(31,199)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2002	3,051	42,161	2,802	48,014
Depreciation:				
At 1 January 2002	2,501	5,995	1,042	9,539
Provided during the year	759	1,419	263	2,439
Exchange adjustment	(1,175)	(2,666)	479	(4,320)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2002	2,085	4,748	826	7,659
Net book value:				
At 31 December 2002	966	37,413	1,976	40,355
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2001	2,674	33,291	3,709	39,674

The addition in 2002 was the purchase of the Epsom College Farm. This was funded by a donation from Epsom College School.

**6. DEBTORS**

In 2001, debtors related to sundry items.

**7. CREDITORS**

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