

Company No: 3010064

**DHAKA AHSANIA MISSION
(Company Limited by Guarantee)**

DIRECTORS' REPORT

AND

FINANCIAL STATEMENTS

**31 December 2019
Registered Charity No. 1053786**

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

COMPANY INFORMATION

DIRECTORS

Mr M Shirley
Mrs N Ahmed
Mr K R Alam
Mr D Fear
Mrs S Saifullah
Dr Y Khan
Mrs Z Fear
Mr S Kibria
Mr R Kennedy
Mrs E Shepherd
Mr D Sternberg
Ms E Crump (appointed 15 March 2019)

SECRETARY

Mrs N Ahmed

REGISTERED OFFICE

12 Camplins
Clevedon
Somerset
BS21 5EY

BANKERS

Santander
2 Triton Square
Regent's Place
London
NW1 3AN

REPORTING ACCOUNTANT

Penrose & Co.

Charity Number: 1053786

Company Number: 3010064

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

DIRECTORS' ANNUAL REPORT

The directors have pleasure in presenting their report together with the unaudited financial statements for the year ended 31 December 2019. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in The UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES FOR THE PUBLIC BENEFIT

The Trust was established in 1995 under the Memorandum and Articles of Association, to relieve poverty, distress and suffering in any part of the world giving preference to Bangladesh by providing educational and community services for persons who are in need thereof, by reason of their poverty,. The Trust is a company limited by guarantee (registered in England and Wales as company number 3010064) and not having a share capital. The Trust is also a registered charity, number 1053786.

We work in partnership with Dhaka Ahsania Mission (DAM), a Bangladeshi-founded and Bangladeshi-run non-governmental organisation that was established in Dhaka in 1958. We share its vision of a society free from poverty, in which everyone achieves fulfilment of his or her basic rights and improved social, economic and spiritual living conditions, irrespective of religion, political allegiance or ethnic identity. We support its work with some of Bangladesh's most vulnerable urban and rural communities, focusing on education, water and sanitation, livelihoods and humanitarian interventions.

The Strategies employed to achieve the charity's aims and objectives are to:

- Work in partnership with DAM Bangladesh to improve the quality of life of impoverished rural and urban communities they serve
- Do this by selecting and supporting projects initiated by DAM Bangladesh which we feel will make the greatest impact on the lives of these communities and will resonate with potential UK donors and our supporters.

In order to achieve the above, we have set ourselves the following goals:

- **Raise visibility**
Build a strong network of relationships with wider stakeholders and create partnerships in the UK and Bangladesh for delivery of programmes. Raise wider awareness of DAM and garner support for its work.
- **Grow funding**
Maintain and strengthen existing funding streams and expand and diversify to develop new funding streams.
- **Build resilience**
Develop people, processes and infrastructure. Ensure strong Governance, robust decision – making and sound financial management.
- **Deepen Partnership with Bangladesh**
Foster strong multi-level working relationships, jointly develop programmes, and act as a critical friend and partner

In setting our objectives and activities, the trustees have given due consideration to the Charity Commission's published guidance on the operation of public benefit requirements

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

DIRECTORS' ANNUAL REPORT (Continued)

ACHIEVEMENTS AND PERFORMANCE

The vision of Dhaka Ahsania Mission UK (DAM UK) is of an inclusive and sustainable Bangladesh where women, men and children of all backgrounds are able to thrive and to live their lives with dignity and respect. Despite significant development gains in Bangladesh over recent years, our vision remains a distant prospect. For example, 6.7 million children in Bangladesh are out-of-school, 55% of Bangladesh's urban population live in cramped, ill-planned slums lacking basic services such as sanitation, and climate change is making it harder for smallholder farmers to make a decent living. Meanwhile, Bangladesh is hosting one of the world's largest refugee communities, approximately 800,000 Rohingya from neighbouring Myanmar. Against this backdrop our work is as important as ever.

DAM UK works in support of our Bangladesh-registered partner organisation, Dhaka Ahsania Mission, with DAM UK focussing our efforts on fundraising, capacity building support and representation in the UK. During 2019 our work focussed on four strategic themes:

- **Education:** non-formal education for out-of-school children living in Dhaka's slums plus an enhanced package of bespoke 'Drop-in Centre' services for hard-to-reach street and working children;
- **Livelihoods:** skills development, subsidised inputs and network development for small-scale entrepreneurs;
- **Water, Sanitation & Hygiene (WASH):** advanced water technology for rural communities affected by saline and arsenic contaminated ground-water, combined with sanitation and hygiene promotion outreach;
- **Humanitarian response:** food and non-food item distribution for Rohingya refugees and people living in the local host communities.

During 2019, learning from the experience of our peer organisations and responding to the growing expectations in general of our funding partners, DAM UK continued to prioritise the strengthening of our internal systems and processes.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities for the year.

GOING CONCERN

The Trustees have considered ongoing working capital requirements in light of the Covid 19 emergency. In view of the availability of unrestricted funds, the Trustees believe that preparing the financial statements on the going concern basis remains appropriate.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

DIRECTORS' ANNUAL REPORT (Continued)

RESULTS

The income of the Trust for the year ended 31 December 2019 amounted to £209,901 and after deducting governance expenses of £3,358, support costs of £24,848, fund raising costs of £396 and grants of £205,169 the net outgoing resources for the year are £ (23,870).

In Financial Year 2018, a total of £3,281 more than previously reported had been transferred to Bangladesh. This came to light because of implementing the new cash reporting system. As a result, a prior year adjustment was made (see note 8).

RESERVES POLICY

As at 31 December 2019, DAM UK held reserves of £97,456 (compared to £97,673 the previous year). Trustees believe that this level of reserves gives DAM UK the confidence of financial viability, enabling the organisation to both continue and, critically, to be able to grow to support education, livelihoods, WASH and humanitarian initiatives in Bangladesh. The reserves have been earmarked for the following purposes: £12,000 towards the forecast core budget deficit as systems and capacity are put in place to enable future growth; £40,000 to enable DAM UK to confidently bid for larger institutional grants where funds are released in arrears; and £15,000 (equivalent to six months operating costs) to be held for the event of the cessation of DAM UK operations.

FUNDS

At 31 December 2019, the Trust's total fund balance was £126,053 (2018 £149,923). Of this, £97,456 (2018: £97,673) was in unrestricted funds, which should be expended on the purposes of the charity.

PLANS FOR THE FUTURE

Charities in the UK have been significantly impacted by the Covid-19 pandemic. The Trustees considered and approved an organisational budget 2020 based on programme need, fund-raising potential and the charity's reserves position. The Trustees consider the approved budget to be cautious in nature and recognised that, whilst it is not possible to guarantee future grant income streams, relationships with donors are generally positive, anticipated revenue streams are steady and the charity's reserves position is strong.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Dhaka Ahsania Mission is a company limited by guarantee governed by its Memorandum and Articles of Association dated 16th January 1995. It is a registered Charity with the Charities Commission.

Organisation

The board of Directors, which consists of twelve members, administer the charity. The board normally meets triennially. Day to day management is facilitated by one member of staff.

Related parties

None of the Directors receive remuneration or other benefit from their work with the charity.

Appointment of Directors

As set out in the Articles of Association new trustees are selected by the board of Directors. The current Board has a membership of twelve people. The charity may by ordinary resolution appoint a person who is willing to act as a director to fill vacancy or as an additional director.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

DIRECTORS' ANNUAL REPORT (Continued)

Subject to the Act, the Directors may appoint a person who is willing and able and qualified to act to be a director, either to fill a vacancy or as an additional director.

Training and induction of directors

The directors are inducted in the aims of the Charity as detailed in the Governance Guide.

The skills of the directors are reviewed annually to ensure that the Charity has the right skills, with new directors recruited to fill any skills or management gaps.

Directors' indemnities

As permitted by the Articles of Association, the directors have the benefit of an indemnity which is a qualifying third-party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force. The company also purchased and maintained throughout the financial year Directors' and Officers' liability insurance in respect of itself and its Directors.

RISK MANAGEMENT

The directors have a risk management strategy which comprises:

- A review of principal risks and uncertainties at least three times yearly
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review
- The implementation of procedures designed to minimise or manage any potential impact on the charity should those risk materialise.

This work has identified that financial sustainability is the major risk for the charity. A key element in the management of financial risk is regular fund raising with grant making bodies and corporations.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year are as stated on page 1. All the directors are members of the Trust.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

DIRECTORS' ANNUAL REPORT (Continued)

DIRECTORS' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards. (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland

The law applicable to charities in England and Wales requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources of the charity for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles of the charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and enable them to ascertain to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations and the provision of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

The directors are responsible for maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

A resolution to reappoint Penrose & Co as reporting accountant will be proposed at the forthcoming annual general meeting.

The report of the Directors was approved by the Board on 25 September 2020 and signed on its behalf by

Dave Sternberg



DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

Independent examiner's report to the trustees of Dhaka Ahsania Mission (company limited by guarantee)

I report to the Charity's trustees on my examination of the accounts of the Charity for the year ended 31 December 2019.

Responsibilities and basis of report

As the Trustees of the Charity (and also its directors for the purpose of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Charity are not to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your Charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

1. Accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the relevant accounting requirements under section 396 of the Companies Act 2006 Act other than any requirements that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination; or
4. The accounts have not been prepared in accordance with the Charities SORP(FRS102)

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Rosemin Farouk Shamsudin

Rosemin Farouk Shamsudin
For and on behalf of
Penrose & co
Chartered Certified Accountants
Suite 1Excelsior House, 3-5 Balfour Road, Ilford, Essex, IG1 4HP

Dated 29/09/2020

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2019
Incorporating an income and expenditure account

	Notes	Unrestricted Funds £	Restricted Funds (Note 2) £	Total Funds 2019 £	Total Funds 2018 Restated £
Income					
Donations		26,873	182,670	209,543	181,376
Government allowance	3	-	-	-	890
Investment Income		253	105	358	172
Total Income		27,126	182,775	209,901	182,438
Expenditure					
Costs of generating funds					
Fund raising		(396)	-	(396)	-
		(396)	-	(396)	-
Expenditure on charitable activities					
Grants		-	(205,169)	(205,169)	(348,986)
Governance costs		(2,377)	(981)	(3,358)	(4,732)
Support costs		(24,570)	(278)	(24,848)	(21,872)
Total Expenditure		(26,947)	(206,428)	(233,375)	(375,590)
Net (expenditure)/ income and net movement in funds for the year	6	(217)	(23,653)	(23,870)	(193,152)
Reconciliation of funds					
Total Funds Brought Forward 1 January 2019		100,954	48,969	149,923	343,075
Prior year adjustment	8	(3,281)	3,281	-	-
Restated funds at 1 January 2019		97,673	52,250	149,923	343,075
Total Funds Carried Forward 31 December 2019		97,456	28,597	126,053	149,923

All activities are continuing and the retained surplus for the year was the only recognised gain or loss in the year.

Notes on pages 11 to 16 form part of the Financial Statements.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

Company No: 3010064
Registered charity No. 1053786

	Note	2019	2018
		£	Restated £
CURRENT ASSETS			
Debtors	4	11,554	2,271
Cash at bank and in hand		114,499	147,652
TOTAL CURRENT ASSETS		<u>126,053</u>	<u>149,923</u>
Liabilities			
Creditors: Amounts falling due within one year	5	-	-
Net assets		<u>126,053</u>	<u>149,923</u>
The funds of the charity:			
Unrestricted income funds		97,456	97,673
Restricted income funds	2	28,597	52,250
		<u>126,053</u>	<u>149,923</u>

Notes on pages 11 to 16 form part of the Financial Statements

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibility for:

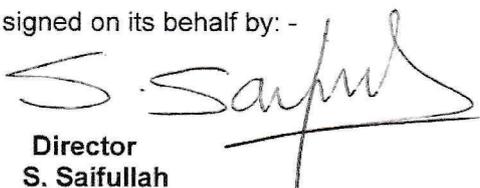
- ensuring the company keeps accounting records for which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its net outgoing resources for the financial year, in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

Approved by the Board on 25 September 2020 and signed on its behalf by: -

Director
D Sternberg



Director
S. Saifullah



DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019	2018
		£	£
Cash used in operating activities	6	(33,511)	(193,780)
Cash flows from investing activities		<u>358</u>	<u>172</u>
Decrease in cash and cash equivalents		(33,153)	(193,608)
Cash and cash equivalents at 1 January 2019		147,652	341,260
Cash and cash equivalents at 31 December 2019		<u>114,499</u>	<u>147,652</u>

Notes on pages 11 to 16 form part of the Financial Statements

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2019

1 Accounting Policies

1.1 Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) – (Charities SORP (FRS102)), The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Dhaka Ahsania Mission meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2 Donations

Donations are taken to the credit of the revenue account when received, as in common with many other charities voluntary donations cannot be fully controlled until received by the Trust. Other income is credited on an accruals basis. In most cases the charity receives grant funding from donors in advance of project expenditure being incurred. In these cases, the charity can sub-grant funds to DAM in Bangladesh prior to them incurring project costs. However, the Trustees note that increasingly the Charity is receiving grants where the donor terms involve them releasing funds in arrears (i.e. after some or all project expenditure has been incurred). To avoid the cashflow burden falling on our partner DAM in Bangladesh and their suppliers, the Director's reserves policy provides the discretion to advance funds to Bangladesh against contracted donor income.

1.3 Going concern

The Trustees have considered ongoing working capital requirements considering the Covid 19 emergency. In view of the availability of unrestricted funds, the Trustees believe that preparing the financial statements on the going concern basis remains appropriate.

1.4 Expenditure

Expenditure including grants is charged to the revenue account on an accruals basis with the exception of donations, which are accounted for when payment is made.

1.5 Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.6 Creditors

Creditors are recognised when the Charity has a present obligation resulting from a past event that will probably result in transfer of funds to a third party. And the amount due to settle the obligation can be measured or estimated reliably.

**DHAKA AHSANIA MISSION
(Company Limited by Guarantee)**

**NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2018**

1.7 Restricted Funds

Commitments for specific charitable projects are dealt with by making allocations to restricted funds.

1.8 Unrestricted Funds

Except where specifically provided for by the donors, the Trustees generally use an allowance of between five to ten percent from restricted funds to cover administration expenses.

1.9 Interest income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. Interest income is allocated on a pro rata basis using the average balance.

1.10 Pensions

The Charity operated a defined contribution pension scheme. Employer contributions paid were charged to the Statement of Financial Activities as incurred.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2019

2 Restricted Funds

	Education	Community Development	Flood relief	Total 2019	Total 2018 Restated
	£	£	£	£	£
Income					
Donations	132,551	50,119	-	182,670	158,356
Investment income	65	40	-	105	101
Total income	132,616	50,159	-	182,775	158,457
Expenditure					
Costs of generating funds					
Fund raising	-	-	-	-	-
	-	-	-	-	-
Expenditure on charitable activities					
Grants	(131,458)	(73,711)	-	(205,169)	(345,705)
Governance costs	(673)	(308)	-	(981)	(977)
Support costs	(210)	(68)	-	(278)	(232)
Total expenditure	(132,341)	(74,087)	-	(206,428)	(346,914)
Net (expenditure) / income and net movement in funds for the year	275	(23,928)	-	(23,653)	(188,457)
Reconciliation of funds					
Total Funds Brought Forward 1 January 2019	16,703	32,090	176	48,969	240,707
Prior year adjustment	1,640	1,641	-	3,281	-
Restated restricted funds at 1 January 2019	18,343	33,731	176	52,250	240,707
Total Funds Carried Forward 31 December 2019	18,618	9,803	176	28,597	52,250

Education:

This fund provides education to children and adolescents in both urban and rural areas. The charity received education grants including the following:

- Read Foundation - £83,308 (2018 £nil)
- Al Khair Foundation - £23,499 (2018 £nil)
- Comic Relief - £6,527 (2018 £nil)

Community Development:

This fund includes WASH provision, Livelihoods activities and Humanitarian interventions. The charity received Community Development grants including the following:

- Human Appeal - £40,000 (WASH £10,000 & Rohingya Humanitarian £30,000) (2018 £50,799)

Flood relief:

This fund is used to alleviate hardship after devastating floods.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2019

3 Total Resources Expended

	2019		2018	
	Unrestricted £	Restricted £	Unrestricted Restated £	Restricted Restated £
Grants				
Education	-	131,458	1,640	65,763
Community development	-	73,711	1,641	279,859
Flood relief	-	-	-	-
Cancer hospital	-	-	-	83
	<u>-</u>	<u>205,169</u>	<u>3,281</u>	<u>345,705</u>
Fundraising				
London marathon	396	-	-	-
	<u>396</u>	<u>-</u>	<u>-</u>	<u>-</u>
Governance Costs				
Bank Charges	-	270	-	405
Travel	752	503	1,014	313
Evaluation	1372	-	2,488	-
Room hire	-	208	-	259
Audit fees	240	-	240	-
Companies House	13	-	13	-
	<u>2,377</u>	<u>981</u>	<u>3,755</u>	<u>977</u>
Support costs				
Insurance	654	-	623	-
Printing, postage and stationery	-	278	42	232
Salary	-	-	10,334	-
Payroll costs	-	-	510	-
Office costs	-	-	732	-
Subscription	315	-	293	-
Mobile phone	22	-	-	-
Telephone costs	-	-	460	-
Training	148	-	84	-
Travel	-	-	46	-
Electricity	-	-	83	-
Software consultancy	600	-	-	-
Consultancy	22,831	-	8,400	-
Miscellaneous costs	-	-	33	-
Total	<u>24,570</u>	<u>278</u>	<u>21,640</u>	<u>232</u>

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2019

Staff costs

During the year the Trust employed a member of staff. The staff costs are set out below:

	2019	2018
	£	£
Salary costs	-	9,227
Social security costs	-	890
Pension costs	-	217
	<u>-</u>	<u>10334</u>

During the year, the Charity received a Government allowance of £nil (2018: £890) towards social security costs.

The Trustees were reimbursed with travel expenses of £208 (2018: £313).

4 Debtors

	2019	2018
	£	£
Income tax recoverable	1,638	1,617
Due from Al Khair Foundation	9,261	-
Prepayments	655	654
	<u>11,554</u>	<u>2,271</u>

Donations due from Al Khair Foundation was paid in advance to DAM Bangladesh using our unrestricted funds to enable payment project costs.

5 Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Other creditors	-	-
	<u>-</u>	<u>-</u>

6 Cash used in operating activities

	2019	2018
	£	£
Net outgoing	(23,870)	(193,152)
Investment income	(358)	(172)
Net cash outflow	(24,228)	(193,324)
(Increase)/Decrease in debtors	(9,283)	75
(Decrease in creditors)	-	(531)
	<u>(33,511)</u>	<u>(193,780)</u>

7 Legal Status

The Trust was incorporated on 16 January 1995 as a company limited by guarantee (registered in England & Wales as Company Number 3010064) and not having a share capital. The Trust is also a registered charity, number 1053786. The liability of each member is limited to £1.

DHAKA AHSANIA MISSION
(Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 31 DECEMBER 2019

8. Prior year adjustment

As a result of implementation, the new cash reporting system, it came to light that more funds were transmitted to Bangladesh than previously reported. The previous year's figures have been corrected to reflect the above.

	Balance at 31 December 2018 per Financial Statements	Prior year adjustment in 2018	Balances at 31 December 2018 after prior year adjustment
	£		£
Unrestricted funds	100,954	(3,281)	97,673
Restricted funds			
Education	16,703	1,640	18,343
Community development	32,090	1,641	33,731
Flood relief	176	-	176
Total	149,923	-	149,923

9. Post balance sheet events

The Covid 19 pandemic has had impacts around the globe during 2020. In Bangladesh, the health impacts of Covid 19 and economic consequences of the government-enforced lock-down are creating significant humanitarian need. Meanwhile, in the UK, the trustees note the current funding challenges faced by many UK charities. The trustees continue to regularly monitor performance against the approved budget 2020. Despite the context of Covid 19, in fact all scheduled donor grant payments to date have been received as anticipated and the charity has secured two additional, un-budgeted grants totalling £70,000. Looking forward, the charity's donors have confirmed their ability to pay future scheduled payments through 2020 and a further £138,000 of potential grant income is under advanced discussion with donors. While year to date performance is encouraging, considering the unprecedented uncertainty the trustees have stress-tested assumptions using budget scenarios. The trustees are confident that, due to its reserves, the charity can withstand even the worst-case scenario. In conclusion, despite the wider disruption of the Covid 19 pandemic, the charity's income is ahead of budget and based on donor feedback this trend is anticipated to continue for the rest of the year.