

Charity Registration No. 1124955

THE GLACIER TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE PERIOD ENDED 5 APRIL 2009

THE GLACIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Robin Garton
Richard Allen
Andy Rutherford
Peter Osborne
Jürg Merz

Charity number

1124955

Principal address

North Wing
Roundway House
Devizes
Wiltshire
SN10 2EG

Independent examiner

David Owen & Co
17 Market Place
Devizes
Wiltshire
SN10 1BA

Bankers

Lloyds TSB Bank plc
Market Place
Devizes
Wiltshire

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THE GLACIER TRUST

TRUSTEES' REPORT

FOR THE PERIOD ENDED 5 APRIL 2009

The trustees present their report and accounts for the period ended 5 April 2009.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust's deed, the Charities Act 1993 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Structure, governance and management

The trust was established by a charitable trust deed on 9th July 2008.

The trustees who served during the period were:

Robin Garton

Richard Allen

Andy Rutherford

Peter Osborne

Jürg Merz

Trustees

The Trust has no employees and is run on an entirely voluntary basis by its trustees. No one working with The Glacier Trust (TGT) derives any financial benefit from it. I would particularly like the work of my fellow trustees to be recognised in this report. All have provided very valuable help and advice from their various aspects of expertise. However I would particularly like to thank David Allen, working in Kathmandu (where communication can be difficult), for his work over the selection of students at a particularly busy time in his calendar.

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

Objectives and activities

Communities living at high altitudes in the Himalayas frequently face disaster as a result of climate change, where the atmosphere has been warming at between two and three times the rate at sea level. Research by Practical Action Nepal suggests that Nepal's mean annual temperature rose 1.3°C between 1975 and 2005, the fastest rate of change in mankind's history. As a result, variations in seasonal weather patterns can produce long and short term drought, flooding and landslides. The timing of crop planting for subsistence farmers has become precarious.

The Glacier Trust addresses these problems by providing partnership funding and expertise for established local Non Governmental Organisations (NGOs) in these high, dynamic, environments. It was set up with help from Southampton University to provide a cost-effective bridge between science and these communities by supporting capacity building programmes and higher education grants for Himalayan students.

TGT works only with NGO partners that have good local knowledge and strong grass roots connections. These include Practical Action Nepal, Eco Himal Nepal and WWF Nepal.

Our first two projects:

Our first two projects enable communities to understand the ongoing consequences of climate change and to develop adaptation strategies most suited to their needs and locality. These are fully described on our website www.theglaciertrust.org and are scheduled to start in summer 2009, running for 12 - 18 months.

THE GLACIER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2009

Integrated Water Resources Management.

This project will be managed by Practical Action in Nepal and is sited in Nawalparasi (north of the Chitwan National Park). After prolonged droughts, increasingly intense monsoons cause devastating flash floods but, with understanding, temporary excess water can be harnessed into a resource for long term use. Proposed solutions include the restructuring of rainwater channels, storage ponds and micro irrigation. Management strategies can also be developed to deal with the problems of reductions in glacier meltwater for irrigation in conjunction with glacier hazard awareness and mitigation programmes.

Forest conservation & alternative fuel.

This project will be managed by Eco Himal, Nepal and is sited in the Lower Solu Khumbu district, focussing upon the village of Lokhim and the surrounding area. The conservation of high forest, increasingly under pressure for fuel wood and agricultural land, is vital for terraced slope stability. But it can also generate new forms of horticulture. Demand for timber can be greatly reduced by the introduction of efficient, well ventilated, stoves using charcoal 'beehive briquettes' made from farm and forest residue. These not only provide income but greatly benefit health.

Funding Considerations

I visited both project areas in March 2009. The site visits proved extremely useful and led to the reconsideration of some of the issues and procedures involved. As both projects are designed with the intention of being replicated and developed by neighbouring communities, it was felt that the areas needed to be surveyed in order to provide robust data before their inception. This is particularly important in respect of gender issues. Funding for the surveys has been agreed for the NGOs and Memoranda of Understanding with budgets have been drafted ready for signature once the surveys have been completed.

Lack of historical data has dogged understanding of climate change and environmental issues in the dynamic Himalayas since the early 1970s. However it is never too late to start. The Trust has created a post-graduate education support programme for Nepali or other indigenous Himalayan students with a view to embedding at least one postgraduate research project in every development project it supports. In this way data can be assembled scientifically and rigorous project assessment will be undertaken in areas where it is particularly needed by the NGOs. This strengthens both the underlying science and its future implementation. It also ensures that solutions are informed by local knowledge and are in keeping with indigenous culture and values.

The Trust has enjoyed considerable support from the GeoData Institute of Southampton University, who provided extremely useful advice and contacts for our work. In recognition of this the trustees agreed a small grant for a Southampton University postgraduate student's travel costs to visit one of the projects in order to support the Nepali postgraduate students.

Achievements and performance

Our first year

The Glacier Trust was registered as a charity on 14 July 2008. Its first year, therefore has been a little less than three quarters of a full year. Delays in the registration process by the Charity Commission meant that our first appeal had to wait until September and went out shortly just before major falls in equity values. This appears to have had a more serious effect on anticipated donations from potential supporters in America and Europe than from the UK. UK donations were lower in number than anticipated, but higher in value.

Financial review

Public Benefit

The trustees have paid due regard to guidance issued by the Charity Commission on public benefit in deciding what activities the trust should undertake.

THE GLACIER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2009

Our biggest single grant came from a group of individual donors represented by The Funding Network at slightly over £7,500. Other grants included £2,500 from the Grocers' Company and we received a number of grants for £2,000 or less from other charitable trusts. A founder's grant covered all the Trust's set up and first year's running costs ensuring that 100% of all other donations go to their intended targets. (This grant has been extended for a second year.) However we are particularly grateful to our individual private donors whose contributions, when added together with gift aid, constitute a third of our income. The total money raised was just under £30,000, a considerable achievement for an organization with everything to prove in this economic climate. At the year end, no disbursements had been made, although project funding allocations have been made and started in June 2009.

On behalf of the board of trustees

Robin Garton

Trustee

Dated: 24 July 2009

THE GLACIER TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GLACIER TRUST

I report on the accounts of the trust for the period ended 5 April 2009, which are set out on pages 5 to 10.

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 period under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed. I am qualified to undertake the examination being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- (i) examine the accounts under section 43 of the 1993 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 43(7)(b) of the 1993 Act; and
- (iii) 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 Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 41 of the 1993 Act; and
 - (ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Micheal Buckland FCA, DChA

on behalf of

David Owen & Co

17 Market Place

Devizes

Wiltshire

SN10 1BA

Dated: 24 July 2009

THE GLACIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 5 APRIL 2009

	Notes	Unrestricted funds £	Restricted funds £	Total 2009 £
<u>Incoming resources from generated funds</u>				
Donations, grants and legacies	2	21,614	8,186	29,800
Investment income	3	89	-	89
		<hr/>	<hr/>	<hr/>
Total incoming resources		21,703	8,186	29,889
		<hr/>	<hr/>	<hr/>
<u>Resources expended</u>				
	4			
Costs of generating funds				
Costs of generating donations and legacies		461	-	461
		<hr/>	<hr/>	<hr/>
Charitable activities				
Direct and support costs for charitable activities		2,308	-	2,308
		<hr/>	<hr/>	<hr/>
Governance costs		1,059	-	1,059
		<hr/>	<hr/>	<hr/>
Total resources expended		3,828	-	3,828
		<hr/>	<hr/>	<hr/>
Net income for the year/ Net movement in funds		17,875	8,186	26,061
		<hr/>	<hr/>	<hr/>
Fund balances at 14 July 2008		-	-	-
		<hr/>	<hr/>	<hr/>
Fund balances at 5 April 2009		17,875	8,186	26,061
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

THE GLACIER TRUST

BALANCE SHEET

AS AT 5 APRIL 2009

	Notes	2009 £	£
Current assets			
Debtors	10	181	
Cash at bank and in hand		27,121	
		<hr/>	
		27,302	
Creditors: amounts falling due within one year	11	(1,241)	
		<hr/>	
Total assets less current liabilities			26,061
			<hr/> <hr/>
Income funds			
Restricted funds			8,186
Unrestricted funds			17,875
			<hr/>
			26,061
			<hr/> <hr/>

The accounts were approved by the Trustees on 24 July 2009

Peter Osborne
Trustee

THE GLACIER TRUST

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 5 APRIL 2009

1 Accounting policies

1.1 Basis of preparation

The accounts have been prepared under the historical cost convention.

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 Charities Act 1993.

1.2 Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

1.3 Incoming resources

All income resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.

Investment income is included when receivable.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

1.4 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees.

All costs are allocated between expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Staff costs are allocated on the basis of time spent.

THE GLACIER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2009

2 Donations, grants and legacies

	Unrestricted funds £	Restricted funds £	Total 2009 £
Donations and gifts	21,614	8,186	29,800
Donations and gifts			
Restricted funds:			
Biomass briquette appeal			7,686
Water appeal			500
			8,186

3 Investment income

	2009 £
Interest receivable	89

4 Total resources expended

	2009 £
Costs of generating funds	
Costs of generating donations and legacies	461
Charitable activities	
<u>Direct and support costs for charitable activities</u>	
Activities undertaken directly	1103
Support costs	1205
Total	2,308
Governance costs	1,059
	3,828

Governance costs includes payments to the accountants of £1000 for independent examination fees.

THE GLACIER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2009

5 Activities undertaken directly

	2009
	£
Other costs relating to direct and support costs for charitable activities comprise:	
Direct charitable travel	1,103
	<u>1,103</u>

6 Support costs

	2009
	£
Postage	592
Travel costs	379
Sundry expenses	234
	<u>1,205</u>

7 Governance costs

	2009
	£
Other governance costs comprise:	
Independent examination	1,000
Legal fees	59
	<u>1,059</u>

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the period, but one of them was reimbursed a total of £1482 travelling expenses.

9 Employees

There were no employees during the period.

10 Debtors

	2009
	£
Other debtors	181
	<u>181</u>

THE GLACIER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 5 APRIL 2009

11	Creditors: amounts falling due within one year	2009 £
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	Accruals	1,241
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12 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 5 April 2009 are represented by:			
Current assets	19,116	8,186	27,302
Creditors: amounts falling due within one year	(1,241)	-	(1,241)
	<u>17,875</u>	<u>8,186</u>	<u>26,061</u>