

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2010**  
**FOR**  
**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**

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**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010**

**DIRECTORS AND TRUSTEES:** Miss. J. G. Paratcha  
Mr. P. Hall  
Mrs. M. das Gracas Fish  
Ms. K. Dick  
Mr. G. Hutchinson (Chair)  
Mr. J. Zappia

**SECRETARY:** Ms. K. Dick

**REGISTERED OFFICE:** 91 Tabernacle Street  
London  
EC2A 4JN

**REGISTERED NO :** 03489665 (England and Wales)

**REGISTERED CHARITY NO:** 1069022

**AUDITORS:** Cook & Partners Limited  
Statutory Auditor  
Manufactory House  
Bell Lane  
Hertford  
Herts.  
SG14 1BP.

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010**

The Trustees who are also Directors present their report with the financial statements of the Company for the year ended 31<sup>st</sup> January, 2010.

**PRINCIPAL ACTIVITY**

The principal activity of the Company in the period under review was that of a Charity involved in the welfare of impoverished children and young people at risk in Brazil.

**TRUSTEES REPORT – Feb 2009– Jan 2010**

The ABC Trust is dedicated to helping the most vulnerable children and young people of Brazil. By raising funds and awareness we support locally-based organizations which give these children the support, education and inspiration they need to transform their own futures.

**Project Development and Grant-Making**

Over the last 12 years the ABC Trust has supported 24 different projects each of which does invaluable work in some of the poorest communities of Brazil. However, in the last 3 years we have made a conscious decision to reduce the number of projects we support and instead offer greater and longer-term support to around 12 project partners. This means that we provide three kinds of support to project partners: direct grants, capacity-building, and introductions to new donors or strategic partners.

The projects we support cover three main kinds of activities: the provision of basic needs and services; supporting educational opportunities; and enabling personal and community development through cultural activities and the arts. We have an emphasis on funding work in educational support (formal and informal) and projects using the arts - both of which are crucial in developing a young person's knowledge, skills and self-awareness while also being capable of promoting positive change in the wider community.

In addition, during the course of this year we took on a major involvement in a new global initiative called the Street Child World Cup. This is an event created to provide a platform for the voice of street children around the world and is designed to raise awareness of the rights of street children and the problems they face and to seek major policy changes to ensure these specific problems are addressed.

The ABC Trust has been involved both in the overall event as well as specifically working with the Brazil team in South Africa in 2010 and launching a national campaign in Brazil leading up to 2014 when the FIFA World Cup will be hosted by Brazil.

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**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010 (Continued)**

Grants and direct project support expenditure made during the course of 2009-10 amounted to a total of £230,619. Specific project grants included:

- **Street Child World Cup (SCWC):** working with project partner Quixote in Sao Paulo we recruited the Brazil team to play in the SCWC in South Africa and lay the foundations for a major campaign in Brazil leading up to 2014.
- **UMPM Roupa Suja:** the second of a two year grant for a school project (integrated with a crèche/day-care centre and an IT centre) serving 60 children and the surrounding community based in Rocinha in Rio de Janeiro
- **Crescer e Viver:** our fourth year of support for a social circus project that reaches far in to the community and demonstrates the transformational power of working through the arts.
- **Casa Teatro Popular:** continued support for this arts and cultural project in Salvador which we have funded since 2004
- **SIS:** continued support for an after-school project serving 140 children and their families and community in Sao Bartelemao, Salvador
- **AA Crianca:** an emergency grant to a long-time partner working with street children and offering a drop-in centre, legal advice and broader support
- **Circo Picolino:** a second one-year grant supporting a pre-school literacy programme based within a social circus project in Salvador
- **Patronato:** a 1 year grant to a community project in Recife which works with young people, their families and the wider community
- **Centro Cultural de Aldea do Monte:** an after-school arts-based education project based in Olinda
- **Casa Grande:** funding for a new day-care and educational project in Lencois.

### **Structure, Governance and Management**

The Charity is controlled by its governing documents, A Deed of Trust, and constitutes a limited company, limited by guarantee, as defined in the Companies Act, 2006.

During 2009-10 we employed 3 full-time staff members (a CEO, a Projects Officer and a Fundraising Officer) who were supplemented by occasional volunteers and interns. The Board of Trustees remained the same.

We also continued to receive pro bono services or gifts in kind. These included legal services from Lovells, office facilities from Peter Hall, and accounting services from Joan Hudson & Co.

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**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010 (Continued)**

### **Fundraising, Finances and Awareness Raising**

We have continued with our focus on developing funding income from 5 main areas of fundraising – individual and regular giving; major donors; community fundraising; corporate giving; and special events and initiatives. However, it has continued to be a difficult time in which to be a small NGO seeking to develop broader sources of income and secure longer-term commitments.

As part of our overall strategy we have established a subsidiary limited company called Festinho Ltd (wholly owned by the ABC Trust) to facilitate our continued efforts to build an outdoor music festival of the same name. After making a loss in 2008-9 we recorded a profit of £24,500 in 2009-10 demonstrating the potential of the event and it's ability to provide a strategic future income stream.

We received several grants from new Trust and Foundation relationships - all of which are very likely to be renewed for subsequent years. We continued to administer Lily's Memorial Fund, for which received further contributions during the year.

We ran three new events during the year all of which have good potential for future fundraising. The first was called 'A Forca da Rua' (translated to Force of the Streets) in which we developed a partnership with Gibson Guitar and 10 graffiti artists from Brazil and the UK – culminating in an exhibition and auction of custom-painted guitars. We have now registered 'A Forca da Rua' as a trade-mark and expect to develop further fundraising projects under the same name. The second was a sponsored event called the 'Big City Sleep' which saw over 100 people participate in an event hosted by Spitalfields market in London. The success of this event in raising both funding and awareness means we will be repeating this event next year. And the third event was a university football tournament in support of our work with the Street Child World Cup and which will also be repeated next year.

We established a new corporate partnership with BG Brazil – a major energy company based in Rio de Janeiro – and became one of two beneficiaries to their BG Energy Challenge event. This not only raised significant funding but also resulted in over £4,000 worth of gifts in kind in the form of 20 computers and monitors which were distributed amongst our various project partners. We also received a donation from Flat White – a company in London that was established by Peter Hall, one of our Trustees.

As ever there have been many generous donations from a wide range of individuals and sources – for which the ABC Trust is extremely grateful. This includes those individuals who are regular donors and those who run their own fundraising events on behalf of the ABC Trust.

At the end of the year we were able to carry forward total funds of £223,119 that reflected a net surplus of funds of £11,485 for the year.

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010 (Continued)**

**Statement concerning risk management**

The trustees assess the major risks to which the charity is exposed on an on-going basis, in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to manage our exposure to the major risks.

**Looking forward**

The biggest challenge the ABC Trust faces, in common with many other small organisations, is to establish long-term stability, so that ABC Trust can, in turn, offer long-term support to our project partners in Brazil. We have made a number of changes to our fundraising strategy and have developed the resources to communicate better with current and potential supporters. However, the operating environment remains especially difficult for small NGOs.

We have also embarked on a major new initiative in the form of the Street Child World Cup that will see the ABC Trust launch a 4-6 year campaign seeking real change in Brazil. This will present an enormous challenge but the opportunity for making a major impact both on public awareness and bringing about policy change in Brazil is self-evident in a country obsessed by football.

With our work on the Street Child World Cup, and also recognizing the growing international business interest in Brazil, we have taken the first steps to setting up ABC Brazil - a new and independent Brazilian NGO with direct links to the ABC Trust in the UK. Our purpose is to provide closer support to our current project partners, take forward our work on the SCWC for the next 4 years and to raise additional funding for our work from within Brazil.

From counseling to medical care to film-editing workshops, our work provides an all-too-rare source of hope for some of Brazil's poorest and most vulnerable children. We are committed to providing as much as support as we can to the inspirational community leaders who run the projects we support and which provide so much hope and care for children and young people who really need it.

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees (who are also the directors of Action for Brazil's Children Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**REPORT OF THE DIRECTORS AND TRUSTEES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010 (Continued)**

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 those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

The trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to guidance published by the Charity Commission.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

**AUDITORS**

The auditors, Cook & Partners Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD :**

.....  
Katrina Dick

Date: .....

**REPORT OF THE INDEPENDENT AUDITORS**  
**TO THE MEMBERS OF**  
**ACTION FOR BRAZIL'S CHILDREN TRUST**

**Independent Auditors Report to the members of Action for Brazil's Children Trust**

We have audited the financial statements of Action for Brazil's Children Trust for the year ended 31<sup>st</sup> January 2010 on pages ten to fifteen. The financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report is made solely to the charitable company'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 charitable company's trustees those matters we are required to state to them in an auditors' 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditors**

The trustees' (who are also the directors of the charitable company for the purposes of company law) responsibilities for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view are set out on page three.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, are properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and are prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion the information given in the Report of the Trustees is consistent with those financial statements.

In addition, we report to you if, in our opinion, the charitable company has not kept adequate accounting records, if the charitable company's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Report of the Trustees and consider the implications for our report if we become aware of any apparent misstatements within it.

**REPORT OF THE INDEPENDENT AUDITORS**  
**TO THE MEMBERS OF**  
**ACTION FOR BRAZIL'S CHILDREN TRUST (Continued)**

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion:

- the financial statements give a true and fair view of the state of the charitable company's affairs as at 31st January, 2010 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities;
- the financial statements have been prepared in accordance with the Companies Act 2006; and
- the information given in the Report of the Trustees is consistent with the financial statements.

M Jones (Senior Statutory Auditor)  
for and on behalf of Cook & Partners Limited  
Statutory Auditor  
Manufactory House,  
Bell Lane  
Hertford  
Hertfordshire  
SG14 1BP

Date: .....

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010**

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds 2010</u>	<u>Total Funds 2009</u>
<b>Incoming Resources</b>				
<b>Incoming Resources from Generated Funds</b>				
Gifts in kind, donations, services & facilities	34,000	-	34,000	32,000
Voluntary Income	194,085	3,564	197,649	182,208
Investment Income	6,013	-	6,013	5,428
Gain on translation of currency	-	-	-	10,056
Activities for Generating Funds	69,793	-	69,793	31,148
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Incoming Resources</b>	303,891	3,564	307,455	260,840
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Resources Expended</b>				
Costs of Generating Funds	56,851	8,500	65,351	79,646
<b>Charitable Expenditure</b>				
Direct Project Support Expenditure	119,531	-	119,531	119,470
Direct Project Grants and Donations	83,588	27,500	111,088	80,567
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Resources/Outgoings Expended</b>	259,970	36,000	295,970	279,683
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net (Outgoing)/ Incoming Resources before Transfer between funds</b>	43,921	(32,436)	11,485	(18,843)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net Movement in Funds</b>	43,921	(32,436)	11,485	(18,843)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Reconciliation of Funds</b>				
<b>Total Funds Brought Forward</b>	168,020	43,614	211,634	230,477
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Funds Carried Forward</b>	211,941	11,178	223,119	£211,634
	<hr/>	<hr/>	<hr/>	<hr/>

The net movement in funds referred to above is the net outgoing resources as defined in the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England and Wales and is reconciled to the total funds as shown in the balance sheet on page 11 as required by the said statement.

**All activities derive from continuing operations**



**ACTION FOR BRAZIL'S CHILDREN TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010**

**1. ACCOUNTING POLICIES**

**Basis of Preparation of the accounts**

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April, 2008 and all other applicable accounting standards, as modified by the Revision of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April, 2005. The accounts have been drawn up in accordance with the provisions of the Charities Act and the Companies Act.

Insofar as the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 requires compliance with specific Financial Reporting Standards other than the FRSSE then the specific Financial Reporting Standards have been followed where their requirements differ from those of the FRSSE.

Advantage has been taken of the provision of the Companies Act 2006 not to prepare Group Financial Statements.

The particular accounting policies adopted are set out below.

**Accounting Convention**

The financial statements are prepared, on an on going concern basis, under the historical cost convention.

**Incoming Resources**

Incoming resources are accounted for on a receivable basis deferred as described below where appropriate.

**Recognition of Liabilities**

Liabilities are recognised on the accruals basis in accordance with normal accounting principles, modified where necessary in accordance with the guidance given in the Statement of Recommended Practice for Accounting and Reporting (effective April, 2005) issued by the Charity Commissioners for England & Wales.

**A COMPANY LIMITED BY GUARANTEE**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY, 2010**

**1. ACCOUNTING POLICIES (CONT.)**

**Allocation of Costs within types of resources expended**

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are to allocate 40% of costs to Costs of Generating Funds and 60% of costs to Direct Project Support Expenditure.

**Fixed Assets and Depreciation**

All tangible fixed assets are stated at cost less depreciation.

Items of Less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their expected residual value) over their estimates useful economic lives.

Office Equipment – 25% written down value

**Taxation**

As a registered charity the company is exempt from the income and corporation tax to the extent that its income and gains are applicable to charitable purposes only.

**Funds structure policy**

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the Board of Trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

There is no formal policy of transfer between the funds or on the allocation of funds to be designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

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**2. OPERATING SURPLUS**

The operating surplus is stated after charging:	<b><u>2010</u></b>	<b><u>2009</u></b>
	<b>£</b>	<b>£</b>
Directors' emoluments and other benefits etc.	-	-
	<hr/>	<hr/>
No Trustees were paid either emoluments or Expenses during the year.		

**3. TAXATION**

No liability to UK Corporation Tax arose on ordinary activities for the period.

**4. FIXED ASSETS** **Office Equipment and Fittings**  
Cost

Balance Brought Forward and Carried Forward	5,389
	<hr/>
<u>Depreciation</u>	
Brought Forward	3,691
Charge for the year	425
	<hr/>
Balance Carried Forward	£4,116
	<hr/>
<u>Net Book Value</u>	
- 31 <sup>st</sup> January, 2009	£1,698
	<hr/>
- 31 <sup>st</sup> January, 2010	£1,273
	<hr/>

**5. INVESTMENT**

<b><u>Subsidiary Company</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>
Festinho Ltd (No: 06295687) a company Registered in England and Wales		
2 Ordinary Shares of £1 each	£ 2	£ 2
	<hr/>	<hr/>
Accumulated Surplus(Deficit) at 31 <sup>st</sup> January, 2010/ 30 <sup>th</sup> June, 2009	-	£(15,193)
	<hr/>	<hr/>

This is a company which stages musical events on behalf of Action for Brazil's Children Trust and is a wholly owned subsidiary of the Trust.

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
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	<u>2010</u>	<u>2009</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
Due from Event Partner	45,071	-
Due from subsidiary undertaking	21,464	19,013
	£ 66,535	£19,013

Included in amount receivable is the sum of £21,464 (2009:£19,013) due from Festinho Ltd, a wholly owned subsidiary of the company.

<b>7. CREDITORS: Amounts falling due within one year</b>	<b>£</b>	<b>£</b>
Social Security and other taxes	3,331	3,697
Other Creditors	2	2
	£ 3,333	£ 3,699

**8. RESTRICTED FUNDS:**

	<u>Lily's Fund</u>	<u>Total</u>
Balance at 1 <sup>st</sup> February 2009	43,614	43,614
Income In Year	3,564	3,564
Expenditure in Year	(36,000)	(36,000)
Balance at 31 <sup>st</sup> January 2010	11,178	11,178

All Restricted Funds are represented by Cash At Bank.

**ACTION FOR BRAZIL'S CHILDREN TRUST**  
**A COMPANY LIMITED BY GUARANTEE**  
**INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> JANUARY 2010**

	<b><u>2010</u></b>	<b><u>2009</u></b>
<b><u>INCOME:</u></b>		
Donations and Sponsorship Received		
And Fund Raising	263,878	186,025
Bank Interest Received	6,013	5,428
	269,891	191,453
<b><u>EXPENDITURE:</u></b>		
Grants to Brazil Projects	83,588	80,567
Fund Raising Costs	21,505	2,536
Insurance	618	618
Sundry Expenses	5,012	4,510
Bank Charges and Interest	1,700	1,160
Salaries and National Insurance	114,771	143,263
Travel Expenses (including Brazil)	1,648	3,513
Gain/(Loss) On Exchange	-	(10,056)
Postage, Printing and Stationery	1,323	4,363
Telephone	1,473	1,364
Design Costs	-	3,154
Depreciation	425	566
Book-keeping	-	82
Computer and Internet	2,407	887
Consultancy	-	1,100
Administration expenses Recovered	-	-
	_(8,500)	
	225,970	237,627
<b><u>EXCESS OF INCOME OVER EXPENDITURE/ (EXPENDITURE OVER INCOME)</u></b>	<b>£43,921</b>	<b>(£46,174)</b>