

GHAR PARAU FOUNDATION ACCOUNTS FOR THE YEAR ENDED 31.12.09

INCOME AND EXPENDITURE ACCOUNT – 12 MONTHS to 31.12.09

	<u>2009</u>	<u>2008</u>
INTEREST RECEIVED	835	1945
DONATIONS	1324	269
HIDDEN EARTH	3000	0
AWARD SPONSORSHIP	0	100
CHINA CAVES PROJECT	500	1500
B.C.A.	5000	5000
TOTAL INCOME	<hr/> 10659	<hr/> 8514
GHAR PARAU FOUNDATION GRANTS	400	1300
TRATMAN AWARD	50	50
ALEX PITCHER AWARD	300	375
CHINA CAVES AWARDS	500	1500
B.C.A. AWARDS	5000	5000
TOTAL EXPENDITURE	<hr/> 6250	<hr/> 8225
EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE	<hr/> <hr/> 4409	<hr/> <hr/> 589

BALANCE SHEET AS AT 31.12.09

	<u>2009</u>	<u>2008</u>
N S B BONDS	45000	40000
INVESTMENTS AT COST	<hr/> 45000	<hr/> 40000
GRANT RETENTIONS	-650	-1925
DEFERRED INCOME	-1000	-1300
CASH AT BANK	2093	4259
TOTAL ASSETS	<hr/> <hr/> 45443	<hr/> <hr/> 41034
ACCUMULATED FUND BROUGHT FORWARD	41034	40445
EXCESS/(DEFICIT) OF INCOME OVER EXPENDITURE	4409	589
ACCUMULATED FUND	<hr/> <hr/> 45443	<hr/> <hr/> 41034

GHAR PARAU FOUNDATION

TREASURER'S REPORT - YEAR ENDING 31.12.09

1. Interest earned during the year was significantly below previous levels. In spite of the increased investment, the level of base rates has suppressed this revenue stream.
2. During the year, £1000 of G.P.F. funding was allocated. Set against this, £400 of uncashed cheques and £200 of unclaimed retentions were written back to the fund. Four applications for the Alex Pitcher award were funded in the year.
3. Donations were received from the following during the year :-
York University CPC £ 1324
Additionally, further funds were donated by Hidden Earth with a total of £3000 arising from the 2007 and 2008 conferences.
4. There were no receipts of Award Sponsorship for distribution in the year.
5. During the year, £5000 of funding for distribution was received from B.C.A. Of this, £4000 was added to the £1000 deferred income from 2008 and allocated to 2009 expeditions. The remaining £1000 has been deferred to 2010.
6. At the year end, £200 was outstanding against G.P.F. awards (funding retained subject to reporting). along with £650 retained against B.C.A. awards.
7. During the year, a further £200 was committed by the China Caves Project for 2009. This was added to the £300 deferred from 2008 to finance 2009 distribution. The sh was outstanding at the balance sheet date and has been netted against retentions.
8. The fund has increased by 10.7% in the year. This once more mainly reflects the level of donation income. The size of the underlying fund and the current expectations on interest rates suggest a sum similar to 2009 will be available for distribution in 2010.
9. I recommend the distribution of up to £900 in 2010, with Tratman and Pitcher awards to form part of this total. Additionally, £1000 of BCA funding remains deferred to 2010. Any further BCA funding should be allocated once confirmed and the same principle applies to any funding which may be forthcoming from the China Caves Project. Donation income will once more be added to the accumulated fund unless specifically targeted for distribution.
10. During the year, a further £5000 was invested in N.S.B. Income Bonds. These continue to be a safe investment and the rate of return is acceptable in the current climate. I still believe they represent the most suitable method of income generation for the fund. As the current cash balance relates largely to retentions and deferred income, plus a small working balance, I do not propose to increase the amount invested in bonds this year except in the case where significant donation income is received.
11. The bonds held at year end were as follows :-

Title	Value	Maturity	Interest
National Savings Bonds	45000	N/A	Varies

10 The bank balance is £2093

Ghar Parau Foundation
Cash Flow Forecast 2010

Actual(*)/Forecast

	Jan	Feb	March	April	May	June	July	August	Sept	Oct	Nov	Dec	Total for year
Opening Balance	2093	2168	1943	1668	1343	1418	1193	1268	1343	1218	1293	1368	2093
Interest	75	75	75	75	75	75	75	75	75	75	75	75	900
BCA/CCP		5000											5000
Donations													0
Total reciepts	75	5075	75	75	75	75	75	75	75	75	75	75	5900
Grant retentions		300	350										650
GPF Grants				400					150				550
Tratman/Pitcher						300			50				350
BCA/CCP Awards		5000											5000
Investments/Costs													0
Total Payments	0	5300	350	400	0	300	0	0	200	0	0	0	6550
Net Cash Balance	2168	1943	1668	1343	1418	1193	1268	1343	1218	1293	1368	1443	1443