

THE GLACIER TRUST
TRUSTEES' REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 5 APRIL 2011

THE GLACIER TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr R Garton
Mr R Allen
Mr A Rutherford
Mr P Osborne
Dr. J Merz

Charity number

1124955

Principal address

North Wing
Roundway House
Devizes
Wiltshire
SN10 2EG

Independent examiner

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

Bankers

Lloyds TSB
38 Market Place
Devizes
Wiltshire
SN10 1JD

THE GLACIER TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2011

The trustees present their report and accounts for the year ended 5 April 2011.

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 year were:

Mr R Garton

Mr R Allen

Mr A Rutherford

Mr P Osborne

Dr. J Merz

Trustees

The trustees were recruited out of a commonality of interest in the trust's work and for their particular skills which enhance the trust's work. Two are resident in Nepal, three resident in the UK.

Robin Garton, the trust's founder and director, has successfully raised funding for this and other partnership development projects. He has recently studied aspects of climate change (with particular reference to the cryosphere) at BSc level and is a visitor to Southampton University.

Richard Allen is a soil scientist with nearly forty years of experience in International Development, much of it in South Asia. He was introduced to the trust through Southampton University's connections with ICIMOD, for which he used to work. He is now International Programme Officer for SDC-Helvitass-Intercooperation in Nepal. His experience and contacts provided a backbone for the trust's work.

Andy Rutherford has recently retired as Head of International Partnerships of the UK based development and policy agency One World Action for who Robin Garton has raised funds in the past. He has worked with community based organisations in Asia, Africa and Central America over the last 25 years. His career evolved from being a member of a joint UK-India research programme on the social effects of the Green Revolution to working with grassroots and women's organisations across Asia, Africa and Latin America. His lifetime's knowledge and understanding of the working of development partnerships is invaluable to the trust's work and provides the basis of best practice for the funding support which the trust offers.

Peter Osborne is a former business colleague of Robin Garton and director of London's West End art gallery Osborne Samuel and a past president of the Society of London Art Dealers. He also has wide experience in the Developing World. He provides invaluable advice and back up support to the director.

Dr. Jürg Merz, a Swiss and British national has lived and worked in the Greater Himalayan region for the last 15 years. Recently he worked for the German based agency, Integration, providing technical assistance and training, carrying out consulting assignments in emerging markets and developing countries. Before this, he worked on different projects in Pakistan, Nepal, Bhutan, India and China as an advisor, hydrologist, erosion specialist, and information and communication specialist. He has a PhD in Natural Science with specialisation on catchment hydrology and an MSc in Geography from University of Bern, Switzerland. His interests are in water, rural development, environmental education, glacial and periglacial landscapes and the mountains in general. He is now working for Helvitass In Kathmandu.

THE GLACIER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

The Glacier Trust (The Trust) has no employees and is run on an entirely voluntary basis by its trustees. No one working for The Trust derives any financial benefit from it.

Therefore I would particularly like to take this opportunity again to thank my fellow trustees for their contributions as they continue to provide very valuable help and advice from the various aspects of their expertise.

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

The objectives of The Trust continue to reflect the already tangible effects of climate change upon subsistence-based rural communities living in the Himalayas and its future implications of drought, inundation, landsliding and crop failure. The trustees believe that education is the most powerful tool in enabling communities to adapt to a wide and sometimes extreme range of variations from normal climatic patterns. While the trust can provide some small support for infrastructure projects, its main objective lies in educating communities to find the best means of adaptation to suit their particular needs.

Activities

"We see our donors' patience with us as one of our key assets."

Progress continues to be slower than we would wish. Given the nature and complexity of any international development project, that is not always a bad thing. Our trustees remain determined not to spend donors' money until they have the clearest possible view as to how the money is best to be spent. This means researching projects extremely carefully, for example by commissioning postgraduates to provide baseline reports, before we commit funds. Even then, we are not immune from the unexpected. It is a time consuming process but very worth while because the problems facing communities are invariably much more complex than they first appear.

(a) Our Middle Mountains project, Forest conservation & alternative fuel, with Eco Himal, Nepal, has successfully completed its first stages and we are now planning the extension and development of the project into new areas. The project improves the cooking facilities by the use of more efficient cooking stoves, largely made from local materials. More efficient burning of timber helps reduce the demand on forest resources, improving sustainability. Sustainable use of forest is a crucial aspect of climate change adaptation. Equally important are changes in cooking methods. We are trying to effect a transition from cooking on open fires to using stoves with chimneys. Most rural houses are poorly ventilated and ambient smoke is responsible for much illness. We are confident that this transition will dramatically improve respiratory health and reduce eye-related diseases.

(b) In the Siwaliks our project to bring year round irrigation water to the Bhandare village community is now nearing completion. Here we are working with Practical Action, Nepal which has engaged a local NGO, HICODEF, to ensure that the scheme functions effectively. At first sight this was a simple project to pipe water from one side of a catchment to the other. Piping water is the easy bit. But any intervention needs carefully to be considered for 'knock on' effects within the catchment's eco system. One problem was that the water we were diverting fed into another stream that was extremely iron rich, diluting the iron content of the water that irrigates the rice paddies down slope. So while we were providing irrigation for upslope terraces, there was the possibility that we could be polluting them downslope. James Lossin very kindly provided information that is not easily available, which enabled us to assess this risk. There were also problems to be addressed with established users of the water we are diverting. These were resolved by HICODEF, whose more difficult task was to ensure that the community was able to determine how the benefits should be distributed. Usually it is the richer farmers who benefit most from outside interventions. Enhancing community cohesion in respect of a project such as this is the real key to its future success because the equitable distribution of the benefits will help to ensure the maintenance of the infrastructure. The 'sweat equity' provided by this community has been highly impressive.

THE GLACIER TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

To a western observer, and to our donors, progress must appear frustratingly slow. Yet the large number of failed aid projects (for example dry standpipes) across the developing world might also be seen in terms of western impatience for results. The demand for a quick return on cash, in terms of immediately tangible outcomes, is now an increasingly important donor requirement. Thus we see our donors' patience with us as one of our key assets.

Another example of the difficulties we are trying to tackle lies within the Nepali university system, where we are involved with curriculum development through Southampton University. This has proved more difficult than we had anticipated and means that, while there is no apparent shortage of students wanting to take advantage of the grants we offer, lack of available support and supervision from the Nepali universities can be a deterrent and this is something we are urgently seeking to address.

The absence of readily available background information about climate change in Nepal is a besetting problem in this respect. Therefore, as the Trust's director, I have expended a considerable amount of time and effort in writing a background which it is hoped will be of use both to universities and NGOs. This will probably run to 60 - 70,000 words and is a review of over 200 academic papers. This will be available as a 'moving document' and free to use on our website. I hope to have it completed at the end of 2011.

Funding

For the third year running, overhead expenditure has been met by a founder's grant which enables all donations to go directly to our projects (less governance costs in the case of this year).

Our appeal this year raised just short of £11,000. Thus we have now the funds to nurse both the projects we are funding into their next phase, although considerable further funding will be needed. We also have sufficient funds to pioneer research into the effects of climate change on higher altitude ecosystems and permafrost (in the 4500 - 5400m range), where very little research has been carried out and where, in consequence, climate change impacts are not well understood.

Of particular importance was a donation of £24,500 from a group of private donors, which will support our education programme for three years. This is the most encouraging vote of confidence for the objectives and abilities of our young organisation from a seasoned group of philanthropists.

Reserves policy

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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 YEAR ENDED 5 APRIL 2011

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the accounts comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board of trustees



Trustee

Dated: 8 August 2011

THE GLACIER TRUST

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

I report on the accounts of the trust for the year ended 5 April 2011, which are set out on pages 6 to 11.

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. 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.

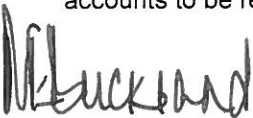
Basis of independent examiner's report

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 The Market Place
Devizes
Wiltshire
SN10 1BA

Dated: 8 August 2011

THE GLACIER TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 5 APRIL 2011

	Notes	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
<u>Incoming resources from generated funds</u>					
Donations, grants and legacies	2	13,510	24,554	38,064	17,211
Investment income	3	82	-	82	169
Total incoming resources		13,592	24,554	38,146	17,380
<u>Resources expended</u>					
4					
<u>Costs of generating funds</u>					
Costs of generating donations and legacies		1,041	-	1,041	247
<u>Charitable activities</u>					
Direct and support costs for charitable activities		6,672	7,266	13,938	21,238
Governance costs		840	-	840	800
Total resources expended		8,553	7,266	15,819	22,285
Net income/(expenditure) for the year/ Net movement in funds		5,039	17,288	22,327	(4,905)
Fund balances at 6 April 2010		11,203	9,953	21,156	26,061
Fund balances at 5 April 2011		16,242	27,241	43,483	21,156

THE GLACIER TRUST

BALANCE SHEET

AS AT 5 APRIL 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors	10	430		25	
Cash at bank and in hand		43,964		22,001	
		<u>44,394</u>		<u>22,026</u>	
Creditors: amounts falling due within one year	11	(911)		(870)	
Total assets less current liabilities			<u>43,483</u>		<u>21,156</u>
Income funds					
Restricted funds	12		27,241		9,953
Unrestricted funds			<u>16,242</u>		<u>11,203</u>
			<u>43,483</u>		<u>21,156</u>

The accounts were approved by the Trustees on 8 August 2011



Peter Osborne
Trustee

8.8.11

THE GLACIER TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2011

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 YEAR ENDED 5 APRIL 2011

2 Donations, grants and legacies

	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
Donations and gifts	13,510	24,554	38,064	17,211
Donations and gifts				
Restricted funds:				
Water appeal			-	9,453
Education Programme			24,554	-
			24,554	9,453

3 Investment income

	2011 £	2010 £
Interest receivable	82	169

4 Total resources expended

	2011 £	2010 £
Costs of generating funds		
Costs of generating donations and legacies	1,041	247
Charitable activities		
<u>Direct and support costs for charitable activities</u>		
Activities undertaken directly	12,393	20,439
Support costs	1,545	799
Total	13,938	21,238
Governance costs	840	800
	15,819	22,285

Governance costs includes payments to the accountants of £840 for independent examination fees (2010:£800).

THE GLACIER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

5 Activities undertaken directly

	2011 £	2010 £
Other costs relating to direct and support costs for charitable activities comprise:		
Direct charitable travel	127	1,631
Project costs - unrestricted	5,000	5,478
Education - unrestricted	-	5,644
Project costs - restricted	7,266	7,686
	12,393	20,439

6 Support costs

	2011 £	2010 £
Postage	578	392
Travel costs	349	384
Sundry expenses	618	23
	1,545	799

7 Governance costs

	2011 £	2010 £
Other governance costs comprise:		
Independent examination	840	800
	840	800

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but one of them was reimbursed a total of £695 for travel and other expenses incurred (2010: one of them was reimbursed a total of £2,015).

9 Employees

There were no employees during the year.

THE GLACIER TRUST

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2011

10 Debtors	2011	2010
	£	£
Other debtors	430	25

11 Creditors: amounts falling due within one year	2011	2010
	£	£
Accruals	911	870

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 6 April 2010	Movement in funds Incoming resources	Resources expended	Balance at 5 April 2011
	£	£	£	£
Integrated water resource management	9,953	-	(5,500)	4,453
Education programme	-	24,554	(1,766)	22,788
	9,953	24,554	(7,266)	27,241

13 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 5 April 2011 are represented by:			
Current assets	17,153	27,241	44,394
Creditors: amounts falling due within one year	(911)	-	(911)
	16,242	27,241	43,483