

# JAAGO FOUNDATION UK

England & Wales · Charity number 1163656

## Details

**Status** Registered

**Legal form** CIO

**Registered** 2015-09-21

**Register** [View on the Charity Commission register](#)

## Contact

**Address** 17 Brook View  
Hitchin  
Hertfordshire  
SG4 9NY

**Phone** 07872628041

**Email** [Jaagouk@jaago.com.bd](mailto:Jaagouk@jaago.com.bd)

**Website** [www.jaago.co.uk](http://www.jaago.co.uk)

## Activities

**Objects:** THE PREVENTION AND RELIEF OF POVERTY IN BANGLADESH FOR THE BENEFIT OF THE PUBLIC, BY PROVIDING ASSISTANCE FOR THE EDUCATIONAL NEEDS OF CHILDREN FROM SOCIALLY AND ECONOMICALLY DISADVANTAGED BACKGROUNDS, SUPPORTING ACCESS TO MEDICAL ADVICE AND NUTRITIOUS MEALS, AND ASSISTING ACCESS TO EMPLOYMENT OPPORTUNITIES.

**Activities:** JAAGO Foundation UK works to support the prevention and relief of poverty in Bangladesh for the benefit of the public, by providing assistance for the educational needs of children from socially and economically disadvantaged backgrounds, supporting access to medical advice and nutritious meals, and assisting access to employment opportunities.

## Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies

## Geography

- Bangladesh
- City Of London
- Hertfordshire

## Finances

| Period end | Income   | Expenditure | Assets   | Employees |
|------------|----------|-------------|----------|-----------|
| 2025-04-06 | £623,110 | £276,933    | £440,239 | 1         |
| 2024-04-06 | £178,818 | £383,469    | -        | -         |
| 2023-04-06 | £239,519 | £302,882    | -        | -         |
| 2022-04-06 | £131,873 | £2,290      | -        | -         |
| 2021-04-06 | £224,749 | £197,266    | -        | -         |

## Trustees

| Name                  | Role  | Appointed  |
|-----------------------|-------|------------|
| SARAH DONACHIE        | Chair | 2015-04-28 |
| ALEX DURHAM           |       | 2015-04-28 |
| JACK PUNTER           |       | 2015-04-28 |
| KORVI RAKSHAND DHRUBO |       | 2015-04-28 |
| RUKMINAJ MORRIS       |       | 2015-04-28 |

**JAAGO FOUNDATION UK**

England & Wales - Charity number 1163656

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# Accounts

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**Charity number: 1163656**

## **Jaago Foundation**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 6 April 2025**

# **Jaago Foundation**

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## **Jaago Foundation**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 6 April 2025**

#### **Trustees**

Miss S Donachie  
Mr J Punter  
Mr K Dhrubo  
Mrs R Morris  
Miss A Durham

#### **Charity registered number**

1163656

#### **Principal office**

17 Brook View  
Hitchin  
Hertfordshire  
SG4 9NY

#### **Independent Examiner**

Samantha Rouse FCCA DChA  
Kreston Reeves LLP  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

#### **Bankers**

HSBC UK  
31 Chequer Street  
St Albans  
Hertfordshire  
AL1 3YN

## **Jaago Foundation**

### **Trustees' report For the year ended 6 April 2025**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 6 April 2025

#### **Objectives and activities**

##### **a. Policies and objectives**

The primary objective of JAAGO Foundation UK is to alleviate and prevent poverty in Bangladesh by providing educational support to children from socially and economically disadvantaged backgrounds. Additionally, the charity is committed to empowering young individuals in Bangladesh by enhancing their understanding and capacity on matters related to democracy and civic engagement. This is achieved through comprehensive training programmes, which educate youth about their role as citizens and support them in organising civic education awareness activities.

In setting objectives and planning activities, the Trustees have carefully considered the overarching guidance provided by the Charity Commission, particularly in relation to public benefit. The organisation adheres to the principles outlined in 'Public Benefit: Running a Charity (PB2)' to ensure transparency and accountability in its charitable efforts.

##### **b. Activities undertaken to achieve objectives**

The charity secures funding through various channels, including individual donations, sponsored events, and grants. These funds are then distributed to local organisations in Bangladesh that provide educational support for children and engage young individuals in raising awareness on democracy and civic participation.

All donations to beneficiary organisations follow a strict evaluation process, ensuring alignment with the objectives of JAAGO Foundation UK. This approach guarantees that funding is used effectively to achieve the charity's mission.

To assess success during the reporting period, the Trustees use several measures, including:

- Amount of grant funding secured and disbursed to partner organisations;
- Number of children and young people reached through funded programmes;
- Progress reports and outcome data submitted by implementing partners;
- Growth in donor engagement and repeat contributions;
- Timeliness and compliance of project delivery against grant agreements.

These measures enable the Trustees to evaluate whether activities are achieving the intended charitable outcomes and public benefit.

##### **c. Grant-making policies**

JAAGO Foundation UK's grant-making policy provides clear guidance on the types of projects the charity is willing to support. The Trustees are committed to funding grassroots organisations and initiatives that enhance the welfare of communities in Bangladesh. Specifically, they focus on educational and community development projects that benefit underprivileged children, with a strong emphasis on education, democracy, and sustainable livelihoods. This ensures that the charity's contributions lead to long-term, positive change.

The Trustees will only support charitable organisations and community projects. Grant requests that will not normally be supported include:

- Contributions to general appeals or circulars;
- Religious activities that do not provide wider public benefit;
- Public bodies fulfilling their statutory obligations;
- Activities solely focused on animal welfare;
- Grant-making by other organisations.

**Trustees' report (continued)**  
**For the year ended 6 April 2025**

**Objectives and activities (continued)**

**d. Volunteers**

The Trustees continue to volunteer their time, providing their services free of charge to oversee and manage the charity. During the fiscal year 2024-25, no additional volunteers were enlisted to support JAAGO Foundation UK's activities.

**e. Staffing and Operational Development**

During the fiscal year, JAAGO UK made significant progress in strengthening its operational capacity by recruiting a Project Officer, Esha Farooqe, who commenced her role on 24 July 2024. Prior to her appointment, the organisation developed and approved all relevant employment policies, secured appropriate employer liability insurance, and engaged Minerva Accountants to manage payroll and pension compliance. Esha has also been successfully enrolled in the NEST pension scheme.

The average monthly cost of employing the Project Officer stands at £2,677.60 (excluding one-off insurance setup costs). While financial sustainability remains a key consideration, the recent progress on major grant applications and steady income growth indicate that the role is both necessary and financially supportable.

Esha's responsibilities include managing grants and liaising with donors and implementing partners, including JAAGO Foundation Bangladesh, to ensure effective coordination and oversight while maintaining JAAGO UK's independence as a grant-making organisation.

**Trustees' report (continued)**  
**For the year ended 6 April 2025**

**Achievements and performance**

**a. Key performance indicators**

Key performance indicators (KPIs) used by the Trustees during the year included:

- Number of scholarships awarded under the U-Go Programme;
- Number of youth trained and CAPs (Community Action Projects) delivered under My Voice My Choice;
- Number of children supported through Sponsor a Child and GlobalGiving;
- Increase in restricted grant income year-on-year.

These KPIs demonstrated positive progress toward the charity's strategic objectives.

**b. Review of activities**

During the financial year, the Charity has seen an increase in annual income against the previous reporting period. Total income for 2024–2025 increased compared to the previous financial year. This growth was primarily driven by new grant income from the U-Go Women Scholarship Programme and the expansion of the 'My Voice My Choice' youth civic engagement initiative.

During March 2025, JAAGO Foundation UK disbursed approximately £250,000 to implementing partners in Bangladesh to support ongoing education and youth empowerment programmes. These disbursements contributed directly to the delivery of the U-Go Women Scholarship Programme, My Voice My Choice youth civic initiatives, and core education programmes for underprivileged children.

**Trustees' report (continued)**  
**For the year ended 6 April 2025**

**Achievements and performance (continued)**

| <b>Programme</b>                                                                   | <b>2019-2020<br/>income</b> | <b>2020-2021<br/>income</b> | <b>2021-2022<br/>income</b> | <b>2022-2023<br/>income</b> | <b>2023-2024<br/>income</b> | <b>2024-2025<br/>income</b> |
|------------------------------------------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Education for the underprivileged - GlobalGiving                                   | £175,702                    | £192,865                    | £126,873                    | £119,785                    | £133,460                    | £102,678                    |
| Youth programme - My Voice, My Choice - National Endowment for Democracy.          | £39,702                     | £28,840                     | -                           | £113,224                    | £31,410                     | £249,732                    |
| Improving Menstrual Health Management Practice Among Underprivileged School Girls. |                             |                             |                             |                             | £6,763                      |                             |
| Like Me Pte.                                                                       |                             |                             |                             |                             | £693                        |                             |
| JAAGO women scholarship programme by UGO                                           |                             |                             |                             |                             |                             | £268,138                    |
| Teacher's Salary programme                                                         |                             |                             |                             | £5,000                      | £5,000                      |                             |
| Other income                                                                       |                             |                             |                             | £1,510                      | £1,492                      |                             |
| <b>Total</b>                                                                       | <b>£215,404</b>             | <b>£221,705</b>             | <b>£126,873</b>             | <b>£239,519</b>             | <b>£178,818</b>             | <b>£620,548</b>             |

**Education for the underprivileged**

Income for the Education for the Underprivileged programme, which includes GlobalGiving and Sponsor a Child contributions, has decreased in 2024–2025 compared to the previous year. The charity will focus on strengthening donor engagement and digital fundraising to stabilise and increase income in future years.

JAAGO UK developed the website - [www.jaago.co.uk](http://www.jaago.co.uk). The website facilitates donations to the Education for the underprivileged. The available campaigns for donors to contribute to remain unchanged and include:

- Free-of-cost school for underprivileged children
- Feed the Children
- Educate a Girl

JAAGO Foundation UK also provides restricted funds to a Charfashion orphanage under the education programme.

**Trustees' report (continued)  
For the year ended 6 April 2025**

**Achievements and performance (continued)**

**Youth Programme**

**My Voice My Choice**

This is an ongoing grant from 2023. The project is in the implementation phase and set to end in September 2025. Following the success of youth-led civic initiatives implemented under the initial agreement, the grant was extended on October 10th, 2024, significantly scaling up the project's reach from 125 to 392 upazilas. Utilizing a cascading training model, divisional-level youth were first capacitated on civic and voter education, who then trained district-level counterparts. These district-level youth further delivered localized training to sub-district youth, fostering grassroots-level empowerment. Trained youth from these sub-districts were provided with seed funding to implement Community Action Projects (CAPs), designed to address context-specific civic issues and promote democratic engagement within their localities. Implementation remains on track, with activities progressing in alignment with project objectives. Notably, two successful donor visits were conducted this year, facilitating direct engagement with trained youth and the project team, and reinforcing continued collaboration and mutual commitment to strengthening democratic resilience across Bangladesh.

**JAAGO Women Scholarship Programme:**

JAAGO Women Scholarship" is a collaborative initiative of U-Go and JAAGO Foundation, committed to dismantling the financial barriers that prevent underprivileged girls from accessing education. This programme is designed to support meritorious but economically disadvantaged female students, enabling them to pursue higher education and contribute meaningfully to society. Under this scholarship, selected female students from public universities will receive a four-year scholarship. In empowering these young women, we invest not only in their futures but also in the broader societal good, laying the foundation for a world where gender disparities in education and opportunity are relics of the past.

**JAAGO UK Website :**

JAAGO UK developed the website - [www.jaago.co.uk](http://www.jaago.co.uk)

The website facilitates donations to the 'Sponsor a Child' programme. To ensure appropriate allocation and reporting of funds, contributions to this programme will be recorded in the JAAGO UK QuickBooks accounts.

**c. Review of Income and Expenditure**

During the financial year 2024–2025, JAAGO Foundation UK experienced substantial growth, with total income increasing to £623,110, primarily driven by the expansion of the My Voice My Choice youth civic engagement programme and the launch of the U-Go Women Scholarship Programme. This marks a significant improvement compared to the previous reporting period. In March 2025, the charity disbursed approximately £250,000 to implementing partners in Bangladesh to support education, youth empowerment, and scholarship projects, demonstrating continued commitment to delivering charitable impact.

Operational expenditure remained within 12% of total income, with the majority of spending allocated directly to programme delivery. The increase in overall expenditure reflects the recruitment of a Project Officer in July 2024, supporting strengthened grant management, donor liaison, and organisational capacity.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Previous challenges related to delays in disbursements have now been resolved. The Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding adopting the going concern basis can be found in the accounting policies.

**Trustees' report (continued)**  
**For the year ended 6 April 2025**

**b. Reserves policy**

The Trustees maintain a reserves policy designed to ensure the charity's ability to meet short-term obligations, manage cashflow timing differences, and mitigate unforeseen financial risks. With operating costs remaining low and income diversification progressing, current reserves are considered sufficient and proportionate to the size and nature of the charity.

Unrestricted reserves held at the year end were £72,151 (2024: £22,056), which are deemed to be sufficient to cover operational costs for the short-term.

Operational expenditure remained within 12% of total income during the year. With the secured grant from UGO running until 2029 and the anticipated new grant from the Youth Programme, the Charity's reserves are considered sufficient to meet future obligations. All reserves are monitored quarterly, and no funds are held as a custodian trustee.

**c. Principal risks and uncertainties**

The Trustees have reviewed the major risks facing the charity and implemented appropriate controls to mitigate these. Key risks identified during the year include:

- Funding concentration risk, due to reliance on a small number of major grants.
- Operational risks associated with delivering programmes through partners in Bangladesh.
- Compliance risks, particularly in relation to safeguarding, anti-financial crime requirements, and UK GDPR obligations.
- Foreign exchange and banking transfer delays, which may affect the timing of cross-border grant disbursements.

Procedures in place to manage these risks include:

- Quarterly financial, safeguarding, and risk monitoring reviews.
- Due diligence processes and regular narrative and financial reporting from implementing partners.
- Maintaining sufficient reserves to manage temporary disruptions.
- Adherence to robust safeguarding, data protection, and financial control policies.
- Careful planning of international transfers using reliable banking mechanisms.

**Structure, governance and management**

**a. Constitution and Governance**

Jaago Foundation is a registered charity (Charity Number: 1163656) and operates under a Charity Commission Scheme.

The charity is governed by a Board of Trustees, who hold ultimate responsibility for ensuring compliance with charity law, strategic oversight, financial stewardship, and delivery of the charity's objectives.

During the reporting period, the Trustees met several times to review organisational performance, financial stability, programme progress, and risk management. The Trustees dedicated significant time to strengthening operational systems in preparation for organisational growth, including reviewing and updating all key governance policies to ensure continued compliance with Charity Commission requirements and sector best practice.

**Trustees' report (continued)**  
**For the year ended 6 April 2025**

**Structure, governance and management (continued)**

**b. Methods of appointment or election of Trustees**

Trustees are appointed or co-opted in accordance with the terms of the Charity Commission Scheme. Each Trustee normally serves a fixed term of three years, with the option of reappointment for subsequent terms through a resolution passed at a Trustee meeting.

With the organisation entering a phase of growth, the Board intends to recruit additional Trustees during the 2025–2026 financial year to strengthen capacity and diversify expertise.

**c. Financial risk management**

The Trustees have evaluated the significant risks to which the Charity is exposed and are content that systems and procedures are in a position to mitigate exposure to these major risks.

**d. Safeguarding, Data Protection and Environmental Responsibility**

The Trustees are committed to maintaining robust safeguarding practices to protect all individuals involved in JAAGO Foundation UK's activities. The charity complies with the UK GDPR and Data Protection Act 2018, ensuring all personal data is securely managed and used solely for charitable purposes. JAAGO Foundation UK also seeks to minimise its environmental impact by promoting digital communication, reducing waste, and adopting sustainable working practices.

**e. Organisational Structure and Decision-Making**

The Board of Trustees oversees JAAGO Foundation UK's strategic direction and governance. Day-to-day operational activities are delegated to the Project Officer, appointed in July 2024, who is responsible for coordinating grants, managing donor communication, and liaising with implementing partners in Bangladesh.

**Plans for future periods**

In 2025–2026, JAAGO Foundation UK will continue funding organisations in Bangladesh delivering education, youth empowerment, civic engagement, and scholarship programmes. The charity will also focus on strengthening donor engagement, expanding Trusteeship, and improving operational systems.

**Trustees' report (continued)**  
**For the year ended 6 April 2025**

**Statement of Trustees' responsibilities**

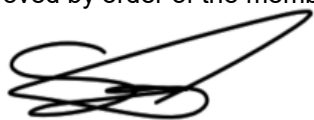
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Miss S Donachie**

Trustee

Date: 27 January 2026



.....  
**Mr J Punter**

Trustee

## **Jaago Foundation**

### **Independent examiner's report For the year ended 6 April 2025**

#### **Independent examiner's report to the Trustees of Jaago Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 6 April 2025.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

**Independent examiner's report (continued)**  
**For the year ended 6 April 2025**

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

S M Rouse

Kreston Reeves LLP  
Canterbury

Dated: 27 January 2026

FCCA DChA

**Statement of financial activities  
For the year ended 6 April 2025**

|                                    | Note | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ | Total<br>funds<br>2024<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 2,562                              | 620,548                          | 623,110                     | 178,818                     |
| <b>Total income</b>                |      | <u>2,562</u>                       | <u>620,548</u>                   | <u>623,110</u>              | <u>178,818</u>              |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 4    | 26,933                             | 250,000                          | 276,933                     | 383,469                     |
| <b>Total expenditure</b>           |      | <u>26,933</u>                      | <u>250,000</u>                   | <u>276,933</u>              | <u>383,469</u>              |
| <b>Net (expenditure)/income</b>    |      | <u>(24,371)</u>                    | <u>370,548</u>                   | <u>346,177</u>              | <u>(204,651)</u>            |
| Transfers between funds            | 9    | 74,466                             | (74,466)                         | -                           | -                           |
| <b>Net movement in funds</b>       |      | <u>50,095</u>                      | <u>296,082</u>                   | <u>346,177</u>              | <u>(204,651)</u>            |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 22,056                             | 72,006                           | 94,062                      | 298,713                     |
| Net movement in funds              |      | 50,095                             | 296,082                          | 346,177                     | (204,651)                   |
| <b>Total funds carried forward</b> |      | <u>72,151</u>                      | <u>368,088</u>                   | <u>440,239</u>              | <u>94,062</u>               |

The Statement of financial activities includes all gains and losses recognised in the year.

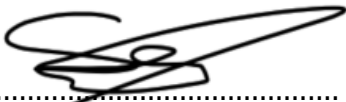
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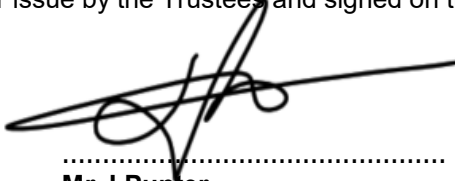
## Jaago Foundation

### Balance sheet As at 6 April 2025

|                                                | Note | 2025<br>£      | 2024<br>£     |
|------------------------------------------------|------|----------------|---------------|
| <b>Current assets</b>                          |      |                |               |
| Cash at bank and in hand                       |      | 443,558        | 99,156        |
|                                                |      | <u>443,558</u> | <u>99,156</u> |
| <b>Current liabilities</b>                     |      |                |               |
| Creditors: amounts falling due within one year | 8    | (3,319)        | (5,094)       |
| <b>Total net assets</b>                        |      | <u>440,239</u> | <u>94,062</u> |
| <b>Charity funds</b>                           |      |                |               |
| Restricted funds                               | 9    | 368,088        | 72,006        |
| Unrestricted funds                             | 9    | 72,151         | 22,056        |
| <b>Total funds</b>                             |      | <u>440,239</u> | <u>94,062</u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

  
.....  
**Miss S Donachie**  
Trustee  
Date: 27 January 2026

  
.....  
**Mr J Punter**  
Trustee

The notes on pages 15 to 24 form part of these financial statements.

## Jaago Foundation

### Statement of cash flows For the year ended 6 April 2025

|                                                         | 2025<br>£      | 2024<br>£     |
|---------------------------------------------------------|----------------|---------------|
| <b>Cash flows from operating activities</b>             |                |               |
| Net cash used in operating activities                   | 344,402        | (203,739)     |
|                                                         | <hr/>          | <hr/>         |
| <b>Change in cash and cash equivalents in the year</b>  | 344,402        | (203,739)     |
| Cash and cash equivalents at the beginning of the year  | 99,156         | 302,895       |
|                                                         | <hr/>          | <hr/>         |
| <b>Cash and cash equivalents at the end of the year</b> | <u>443,558</u> | <u>99,156</u> |

The notes on pages 15 to 24 form part of these financial statements

**Notes to the financial statements  
For the year ended 6 April 2025**

**1. General information**

JAAGO Foundation UK is a charitable incorporated organisation incorporated in England and Wales, with charity number 1163656. The address of the registered office is 17 Brook View, Hitchin, Hertfordshire, SG4 9NY. Details of the principal activities are included in the Trustees' Report.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Jaago Foundation 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements  
For the year ended 6 April 2025**

**2. Accounting policies (continued)**

**2.5 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Pensions**

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the financial statements**  
**For the year ended 6 April 2025**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 2,562                                        | 102,678                                    | 105,240                               | 140,645                               |
| Grants     | -                                            | 517,870                                    | 517,870                               | 38,173                                |
|            | <u>2,562</u>                                 | <u>620,548</u>                             | <u>623,110</u>                        | <u>178,818</u>                        |
| Total 2024 | <u>21,959</u>                                | <u>156,859</u>                             | <u>178,818</u>                        |                                       |

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                              | <b>Unrestricted<br/>funds<br/>2025<br/>£</b> | <b>Restricted<br/>funds<br/>2025<br/>£</b> | <b>Total<br/>2025<br/>£</b> | <b>Total<br/>2024<br/>£</b> |
|------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Independent examination fees | 2,580                                        | -                                          | 2,580                       | 2,940                       |
| Staff costs                  | 23,554                                       | -                                          | 23,554                      | -                           |
| Fundraising costs            | 667                                          | -                                          | 667                         | 385                         |
| Commission                   | 132                                          | -                                          | 132                         | 144                         |
| Donations                    | -                                            | 250,000                                    | 250,000                     | 380,000                     |
|                              | <u>26,933</u>                                | <u>250,000</u>                             | <u>276,933</u>              | <u>383,469</u>              |
| Total 2024                   | <u>2,960</u>                                 | <u>380,509</u>                             | <u>383,469</u>              |                             |

**Notes to the financial statements**  
**For the year ended 6 April 2025**

**5. Analysis of expenditure by activities**

|                              | Activities<br>undertaken<br>directly<br>2025<br>£ | Support<br>costs<br>2025<br>£ | Total<br>funds<br>2025<br>£ | Total<br>funds<br>2024<br>£ |
|------------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Independent examination fees | -                                                 | 2,580                         | 2,580                       | 2,940                       |
| Staff costs                  | 23,554                                            | -                             | 23,554                      | -                           |
| Fundraising costs            | 667                                               | -                             | 667                         | 385                         |
| Commission                   | 132                                               | -                             | 132                         | 144                         |
| Donations                    | 250,000                                           | -                             | 250,000                     | 380,000                     |
|                              | <u>274,353</u>                                    | <u>2,580</u>                  | <u>276,933</u>              | <u>383,469</u>              |
| Total 2024                   | <u>380,529</u>                                    | <u>2,940</u>                  | <u>383,469</u>              |                             |

**6. Staff costs**

|                                                      | 2025<br>£     | 2024<br>£ |
|------------------------------------------------------|---------------|-----------|
| Wages and salaries                                   | 23,004        | -         |
| Contribution to defined contribution pension schemes | 550           | -         |
|                                                      | <u>23,554</u> | <u>-</u>  |

The average number of persons employed by the Charity during the year was as follows:

|          | 2025<br>No. | 2024<br>No. |
|----------|-------------|-------------|
| Employee | <u>1</u>    | <u>-</u>    |

No employee received remuneration amounting to more than £60,000 in either year.

The remuneration, benefits and management fees received by the Charity's key management personnel in the year, including employer's national insurance contributions, amounted to £23,554 (2024 - £NIL).

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 6 April 2025, no Trustee expenses have been incurred (2024 - £NIL).

**Notes to the financial statements**  
**For the year ended 6 April 2025**

**8. Creditors: Amounts falling due within one year**

|                                    | <b>2025</b><br>£ | 2024<br>£    |
|------------------------------------|------------------|--------------|
| Trade creditors                    | -                | 2,154        |
| Other taxation and social security | 565              | -            |
| Other creditors                    | 174              | -            |
| Accruals and deferred income       | 2,580            | 2,940        |
|                                    | <u>3,319</u>     | <u>5,094</u> |

**9. Statement of funds**

**Statement of funds - current year**

|                                        | <b>Balance at 7</b><br><b>April 2024</b><br>£ | <b>Income</b><br>£ | <b>Expenditure</b><br>£ | <b>Transfers</b><br><b>in/out</b><br>£ | <b>Balance at 6</b><br><b>April 2025</b><br>£ |
|----------------------------------------|-----------------------------------------------|--------------------|-------------------------|----------------------------------------|-----------------------------------------------|
| <b>Unrestricted funds</b>              |                                               |                    |                         |                                        |                                               |
| General Funds                          | 22,056                                        | 2,562              | (26,933)                | 74,466                                 | 72,151                                        |
|                                        | <u>22,056</u>                                 | <u>2,562</u>       | <u>(26,933)</u>         | <u>74,466</u>                          | <u>72,151</u>                                 |
| <b>Restricted funds</b>                |                                               |                    |                         |                                        |                                               |
| Teacher's salary                       | 9,673                                         | -                  | (5,000)                 | -                                      | 4,673                                         |
| Education for the under-privileged     | 44,260                                        | 102,678            | (55,773)                | (12,321)                               | 78,844                                        |
| JAAGO youth programme                  | 17,465                                        | 249,732            | (131,610)               | (29,968)                               | 105,619                                       |
| Like Me Pte                            | 608                                           | -                  | -                       | -                                      | 608                                           |
| Jaago women scholarship programme- UGO | -                                             | 268,138            | (57,617)                | (32,177)                               | 178,344                                       |
|                                        | <u>72,006</u>                                 | <u>620,548</u>     | <u>(250,000)</u>        | <u>(74,466)</u>                        | <u>368,088</u>                                |
| <b>Total of funds</b>                  | <u>94,062</u>                                 | <u>623,110</u>     | <u>(276,933)</u>        | <u>-</u>                               | <u>440,239</u>                                |

**Notes to the financial statements  
For the year ended 6 April 2025**

**9. Statement of funds (continued)**

**Restricted funds**

Sponsor a child - These funds are specifically used to support individual children with educational assistance. During the year, the amount of the remaining funds of £137,982 were transferred to the Education for the under-privileged fund as the projects were deemed to be combined for the same purpose towards supporting quality education. Sponsor a Child donations are now being recognised under the umbrella of the Education for the under-privileged.

Teachers salary - This fund is for the purpose of contributing to teachers' salaries in Bangladesh.

Education for the under-privileged - Funds specifically raised for grants towards quality education.

JAAGO Youth Programme - Funds specifically raised to support youth action groups and campaigns aiming to empower the youth for a meaningful future.

Improving Menstrual Health Management Practice Among Underprivileged School Girls - Funds received to improve menstrual health management practices among underprivileged girls.

Like me Pte. - Funds specifically for purchasing stationery for underprivileged children.

Jaago Women Scholarship Programme- UGO - This fund is for a collaborative initiative of U-Go and JAAGO Foundation, committed to dismantling the financial barriers that prevent underprivileged girls from accessing education.

12% of restricted donations and grants has been transferred to general funds during the year, in line with communication with donors, to cover operational costs of the charity with unrestricted funds.

**Notes to the financial statements**  
**For the year ended 6 April 2025**

**9. Statement of funds (continued)**

**Statement of funds - prior year**

|                                                                                   | Balance at<br>1 April 2023<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>6 April 2024<br>£ |
|-----------------------------------------------------------------------------------|---------------------------------|-------------|------------------|--------------------------|---------------------------------|
| <b>Unrestricted funds</b>                                                         |                                 |             |                  |                          |                                 |
| General Funds                                                                     | 3,057                           | 21,959      | (2,960)          | -                        | 22,056                          |
| <b>Restricted funds</b>                                                           |                                 |             |                  |                          |                                 |
| Sponsor a child                                                                   | 137,982                         | -           | -                | (137,982)                | -                               |
| Teacher's salary                                                                  | 10,288                          | 4,400       | (5,015)          | -                        | 9,673                           |
| Education for the under-privileged                                                | 17,419                          | 117,445     | (228,586)        | 137,982                  | 44,260                          |
| JAAGO youth programme                                                             | 129,967                         | 27,641      | (140,143)        | -                        | 17,465                          |
| Improving Menstrual Health Management Practice Among Underprivileged School Girls | -                               | 6,763       | (6,763)          | -                        | -                               |
| Like Me Pte                                                                       | -                               | 610         | (2)              | -                        | 608                             |
|                                                                                   | 295,656                         | 156,859     | (380,509)        | -                        | 72,006                          |
| <b>Total of funds</b>                                                             | 298,713                         | 178,818     | (383,469)        | -                        | 94,062                          |

**10. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 7<br>April 2024<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at 6<br>April 2025<br>£ |
|------------------|---------------------------------|-------------|------------------|--------------------------|---------------------------------|
| General funds    | 22,056                          | 2,562       | (26,933)         | 74,466                   | 72,151                          |
| Restricted funds | 72,006                          | 620,548     | (250,000)        | (74,466)                 | 368,088                         |
|                  | 94,062                          | 623,110     | (276,933)        | -                        | 440,239                         |

**Notes to the financial statements**  
**For the year ended 6 April 2025**

**10. Summary of funds (continued)**

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at<br>6 April 2024<br>£ |
|------------------|---------------------------------|----------------|------------------|--------------------------|---------------------------------|
| General funds    | 3,057                           | 21,959         | (2,960)          | -                        | 22,056                          |
| Restricted funds | 295,656                         | 156,859        | (380,509)        | -                        | 72,006                          |
|                  | <u>298,713</u>                  | <u>178,818</u> | <u>(383,469)</u> | <u>-</u>                 | <u>94,062</u>                   |

**11. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>2025<br>£ | Restricted<br>funds<br>2025<br>£ | Total<br>funds<br>2025<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 75,470                             | 368,088                          | 443,558                     |
| Creditors due within one year | (3,319)                            | -                                | (3,319)                     |
| <b>Total</b>                  | <u>72,151</u>                      | <u>368,088</u>                   | <u>440,239</u>              |

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 27,150                             | 72,006                           | 99,156                      |
| Creditors due within one year | (5,094)                            | -                                | (5,094)                     |
| <b>Total</b>                  | <u>22,056</u>                      | <u>72,006</u>                    | <u>94,062</u>               |

**Notes to the financial statements**  
**For the year ended 6 April 2025**

**12. Reconciliation of net movement in funds to net cash flow from operating activities**

|                                                                                | <b>2025</b><br>£ | 2024<br>£        |
|--------------------------------------------------------------------------------|------------------|------------------|
| Net income/expenditure for the year (as per Statement of Financial Activities) | 346,177          | (204,651)        |
| <b>Adjustments for:</b>                                                        |                  |                  |
| Increase/(decrease) in creditors                                               | (1,775)          | 912              |
| <b>Net cash provided by/(used in) operating activities</b>                     | <b>344,402</b>   | <b>(203,739)</b> |

**13. Analysis of cash and cash equivalents**

|                                        | <b>2025</b><br>£ | 2024<br>£     |
|----------------------------------------|------------------|---------------|
| Cash in hand                           | 443,558          | 99,156        |
| <b>Total cash and cash equivalents</b> | <b>443,558</b>   | <b>99,156</b> |

**14. Analysis of changes in net debt**

|                          | <b>At 7 April</b><br><b>2024</b><br>£ | <b>Cash flows</b><br>£ | <b>At 6 April</b><br><b>2025</b><br>£ |
|--------------------------|---------------------------------------|------------------------|---------------------------------------|
| Cash at bank and in hand | 99,156                                | 344,402                | 443,558                               |
|                          | <b>99,156</b>                         | <b>344,402</b>         | <b>443,558</b>                        |

**15. Pension commitments**

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £550 (2024 - £Nil). A balance of £174 (2024: £Nil) was payable to the scheme at the balance sheet date and is included in creditors.

**Notes to the financial statements  
For the year ended 6 April 2025**

**16. Related party transactions**

Mrs R Morris, Trustee, is also a trustee of The Orphan Trust (a registered charity in England and Wales). During the year, JAAGO Foundation UK did not receive a donation from this charity (2024: £5,000).

Mr K Dhruvo, Trustee, is also engaged in JAAGO Foundation Trust (a registered non-profit organisation in Bangladesh). During the year, JAAGO Foundation UK made a donation to JAAGO Foundation Trust of £250,000 (2024: £380,000).

At the balance sheet date there were no outstanding balances owing between related parties and the Charity (2024: £NIL).

**JAAGO FOUNDATION UK**

England & Wales - Charity number 1163656

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# Accounts

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**Charity number: 1163656**

## **Jaago Foundation**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 6 April 2024**

# **Jaago Foundation**

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## **Jaago Foundation**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 6 April 2024**

#### **Trustees**

Miss S Donachie  
Mr J Punter  
Mr K Dhrubo  
Mrs R Morris  
Miss A Durham

#### **Charity registered number**

1163656

#### **Principal office**

17 Brook View  
Hitchin  
Hertfordshire  
SG4 9NY

#### **Independent Examiner**

Samantha Rouse FCCA DChA  
Kreston Reeves LLP  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

#### **Bankers**

HSBC UK  
31 Chequer Street  
St Albans  
Hertfordshire  
AL1 3YN

## **Jaago Foundation**

### **Trustees' report For the year ended 6 April 2024**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 6 April 2024

#### **Objectives and activities**

##### **a. Policies and objectives**

The primary objective of JAAGO Foundation UK is to alleviate and prevent poverty in Bangladesh by providing educational support to children from socially and economically disadvantaged backgrounds. Additionally, the charity is committed to empowering young individuals in Bangladesh by enhancing their understanding and capacity on matters related to democracy and civic engagement. This is achieved through comprehensive training programmes, which educate youth about their role as citizens and support them in organising civic education awareness activities.

In setting objectives and planning activities, the Trustees have carefully considered the overarching guidance provided by the Charity Commission, particularly in relation to public benefit. The organisation adheres to the principles outlined in 'Public Benefit: Running a Charity (PB2)' to ensure transparency and accountability in its charitable efforts.

##### **b. Activities undertaken to achieve objectives**

The charity secures funding through various channels, including individual donations, sponsored events, and grants. These funds are then distributed to local organisations in Bangladesh that provide educational support for children and engage young individuals in raising awareness on democracy and civic participation.

All donations to beneficiary organisations follow a strict evaluation process, ensuring alignment with the objectives of JAAGO Foundation UK. This approach guarantees that funding is used effectively to achieve the charity's mission.

##### **c. Grant-making policies**

JAAGO Foundation UK's grant-making policy provides clear guidance on the types of projects the charity is willing to support. The Trustees are committed to funding grassroots organisations and initiatives that enhance the welfare of communities in Bangladesh. Specifically, they focus on educational and community development projects that benefit underprivileged children, with a strong emphasis on education, democracy, and sustainable livelihoods. This ensures that the charity's contributions lead to long-term, positive change.

The Trustees will only support charitable organisations and community projects. Grant requests that will not normally be supported include:

- Contributions to general appeals or circulars;
- Religious activities that do not provide wider public benefit;
- Public bodies fulfilling their statutory obligations;
- Activities solely focused on animal welfare;
- Grant-making by other organisations.

##### **d. Volunteers**

The Trustees continue to volunteer their time, providing their services free of charge to oversee and manage the charity. During the fiscal year 2023-24, no additional volunteers were enlisted to support JAAGO Foundation UK's activities.

**Trustees' report (continued)**  
**For the year ended 6 April 2024**

**Achievements and performance**

**a. Review of activities**

During the financial year, the Charity has seen a decrease in annual income by 25% against the previous reporting period.

| Programme                                                                          | 2019-2020<br>income | 2020-2021<br>income | 2021-2022<br>income | 2022-2023<br>income | 2023-2024<br>income |
|------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Sponsor a child programme                                                          | £27,554             | £46,853             | £41,060             | £27,485             | -                   |
| Education for the underprivileged - GlobalGiving                                   | £148,148            | £146,012            | £85,813             | £92,300             | £133,460            |
| Youth programme - National Endowment for Democracy.                                | £39,702             | £28,840             | -                   | £113,224            | £31,410             |
| Improving Menstrual Health Management Practice Among Underprivileged School Girls. |                     |                     |                     |                     | £6,763              |
| Like Me <del>Pte</del>                                                             |                     |                     |                     |                     | £693                |
| Teacher's Salary programme                                                         |                     |                     |                     | £5,000              | £5,000              |
| Other income                                                                       |                     |                     |                     | £1,510              | £1,492              |
| <b>Total</b>                                                                       | <b>£215,404</b>     | <b>£224,749</b>     | <b>£131,873</b>     | <b>£239,519</b>     | <b>£178,818</b>     |

**Education for the underprivileged**

Income for the **Education for the Underprivileged** programme that includes income from **Global giving and Sponsor a child** has increased. The organisation aims to **sustain and build on this momentum** in the coming years to reach even more children in need. JAAGO BD digital team has worked on the website - [www.jaago.co.uk](http://www.jaago.co.uk) The website facilitates donations to the Education for the underprivileged. The available campaigns for donors to contribute to remain unchanged and include:

- Free-of-cost school for underprivileged children
- Feed the Children
- Educate a Girl

**Trustees' report (continued)**  
**For the year ended 6 April 2024**

**Achievements and performance (continued)**

**Youth Programme**

The Youth Programme secured a new grant and funding from the National Endowment for Democracy (NED) for the fiscal period February 2023 - January 2025. The previous grant has been revised and agreement has been amended. The project is currently in the implementation phase, with activities progressing in alignment with its objectives. This initiative aims to empower youth leaders across Bangladesh, equipping them with the skills and knowledge to raise awareness of democracy and civic issues. As part of the engagement, the donor (NED) visited the JAGAO BD Headquarters on 21st September 2023, followed by a field visit to Gazipur on 24th September 2023. The visit was successful, with donors providing valuable feedback on areas for improvement, which have since been addressed in the implementation. Additionally, discussions were held on future collaboration and strategic direction.

**Improving Menstrual Health Management Practice Among Underprivileged School Girls**

This fiscal year, we received a new grant from the New Zealand Embassy to improve menstrual health management practices among underprivileged girls. The project is currently in the implementation phase, with activities progressing as planned to achieve its objectives. This initiative is focused on empowering young girls and promoting gender equality.

**Like me Pte.**

This fiscal year, we received a modest amount of restricted funds from Like Me Pte, designated specifically for purchasing stationery for underprivileged children.

**b. Review of Expenditure**

The organisation's expenditure has significantly increased during this period as expenditure on charitable activities significantly increased. The organisation has issued more grants for projects that support the achievement of our organisational goals during the 2023-24 period. Alongside this, costs continue to rise in the UK however whilst expenditure has increased, this has largely been expenditure on charitable activities and the operational running costs of the charity have remained low during this period.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Previous challenges related to delays in disbursements have now been resolved. The Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding adopting the going concern basis can be found in the accounting policies.

**Trustees' report (continued)**  
**For the year ended 6 April 2024**

**b. Reserves policy**

Given the anticipated growth in the next financial year, the increased organisational expenditure and plans to employ our first staff member (refer to below 'Constitution and Governance' section), the Trustees have reviewed the reserves policy (February 2023). The Trustees agreed to increase the allocation of donations to administrative running costs from 1.5% to 12%, which has been communicated to donors and supporters of the organisation.

The charity aims to hold reserves of £16,128, equivalent to 6 months of expenditure. At the end of the year the reserves held was £22,056 which is above the amount predicted. This is due to the new grants that have been awarded.

All reserves are maintained at a minimum due to low operational expenditure, and no funds are held as a custodian trustee. The reserves are monitored every quarter.

**Structure, governance and management**

**a. Constitution and Governance**

Jaago Foundation is a registered charity (Charity Number: 1163656) and operates under a Charity Commission Scheme.

During the current fiscal year, the Trustees convened three quarterly meetings to review the organisation's status and sustainability. Recognising the charity's growth in recent years and the emerging opportunities that could further support its expansion, the Trustees have agreed to recruit a full-time staff member in the following year in 2024-25. This role will focus on fundraising and marketing through existing programmes while also exploring new grant opportunities.

To facilitate this transition, the Trustees have dedicated significant time to preparing the organisation for this next phase, consulting sector experts to ensure a smooth and strategic approach. Additionally, all required policies have been reviewed and revised, ensuring the charity remains compliant, effective, and well-positioned for future growth.

**b. Methods of appointment or election of Trustees**

The governance of the Charity falls under the responsibility of the Trustees, who are elected and co-opted in accordance with the terms of the Charity Commission Scheme. Each Trustee is appointed for a fixed term, typically three years, through a resolution passed at a properly convened meeting. Trustees have the possibility of being reappointed for additional fixed-term periods.

**c. Financial risk management**

The Trustees have evaluated the significant risks to which the Charity is exposed and are content that systems and procedures are in a position to mitigate exposure to these major risks.

**Plans for future periods**

During 2024/25, the charity will continue to provide grants to organisations operating in Bangladesh to provide educational support to children.

**Trustees' report (continued)**  
**For the year ended 6 April 2024**

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

*Sarah Donachie*

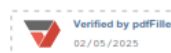


.....  
**Miss S Donachie**

Trustee

Date: 5 February 2025

*Jack Punter*



.....  
**Mr J Punter**

Trustee

**Independent examiner's report  
For the year ended 6 April 2024**

**Independent examiner's report to the Trustees of Jaago Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 6 April 2024.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed: *S M Rouse*

S M Rouse

Kreston Reeves LLP  
Chartered Accountants  
Canterbury  
Kent  
CT1 2TU

Dated: 5 February 2025

FCCA DChA

## Jaago Foundation

### Statement of financial activities For the year ended 6 April 2024

|                                    | Note | Unrestricted<br>funds<br>2024<br>£ | Restricted<br>funds<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 21,959                             | 156,859                          | 178,818                     | 239,519                     |
| <b>Total income</b>                |      | <b>21,959</b>                      | <b>156,859</b>                   | <b>178,818</b>              | <b>239,519</b>              |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 4    | 2,960                              | 380,509                          | 383,469                     | 302,882                     |
| <b>Total expenditure</b>           |      | <b>2,960</b>                       | <b>380,509</b>                   | <b>383,469</b>              | <b>302,882</b>              |
| <b>Net movement in funds</b>       |      | <b>18,999</b>                      | <b>(223,650)</b>                 | <b>(204,651)</b>            | <b>(63,363)</b>             |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 3,057                              | 295,656                          | 298,713                     | 362,076                     |
| Net movement in funds              |      | 18,999                             | (223,650)                        | (204,651)                   | (63,363)                    |
| <b>Total funds carried forward</b> |      | <b>22,056</b>                      | <b>72,006</b>                    | <b>94,062</b>               | <b>298,713</b>              |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

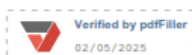
# Jaago Foundation

## Balance sheet As at 6 April 2024

|                                                | Note | 2024<br>£            | 2023<br>£             |
|------------------------------------------------|------|----------------------|-----------------------|
| <b>Current assets</b>                          |      |                      |                       |
| Cash at bank and in hand                       |      | <u>99,156</u>        | <u>302,895</u>        |
|                                                |      | <b>99,156</b>        | <b>302,895</b>        |
| Creditors: amounts falling due within one year | 7    | <b>(5,094)</b>       | <b>(4,182)</b>        |
| <b>Total net assets</b>                        |      | <u><b>94,062</b></u> | <u><b>298,713</b></u> |
| <b>Charity funds</b>                           |      |                      |                       |
| Restricted funds                               | 8    | <b>72,006</b>        | <b>295,656</b>        |
| Unrestricted funds                             | 8    | <u><b>22,056</b></u> | <u><b>3,057</b></u>   |
| <b>Total funds</b>                             |      | <u><b>94,062</b></u> | <u><b>298,713</b></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

*Sarah Donachie*

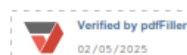


.....  
**Miss S Donachie**

Trustee

Date: 5 February 2025

*Jack Punter*



.....  
**Mr J Punter**

Trustee

The notes on pages 10 to 16 form part of these financial statements.

**Notes to the financial statements  
For the year ended 6 April 2024**

**1. General information**

JAAGO Foundation UK is a charitable incorporated organisation incorporated in England and Wales, with charity number 1163656. The address of the registered office is 17 Brook View, Hitchin, Hertfordshire, SG4 9NY. Details of the principal activities are included in the Trustees' Report.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Jaago Foundation 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. Given the anticipated growth in the next financial year, and increased organisational expenditure, the Trustees have reviewed the reserves policy (February 2023) and agreed to increase the allocation of donations to administrative running costs from 1.5% to 12%.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

**Notes to the financial statements  
For the year ended 6 April 2024**

**2. Accounting policies (continued)**

**2.4 Expenditure (continued)**

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the financial statements**  
**For the year ended 6 April 2024**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 18,190                                       | 122,455                                    | <b>140,645</b>                        | 239,519                               |
| Grants     | 3,769                                        | 34,404                                     | <b>38,173</b>                         | -                                     |
|            | <u>21,959</u>                                | <u>156,859</u>                             | <u><b>178,818</b></u>                 | <u>239,519</u>                        |
| Total 2023 | <u>3,890</u>                                 | <u>235,629</u>                             | <u>239,519</u>                        |                                       |

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                              | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>2024<br/>£</b> | <b>Total<br/>2023<br/>£</b> |
|------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Independent examination fees | 2,940                                        | -                                          | <b>2,940</b>                | 2,334                       |
| Donations                    | -                                            | 380,000                                    | <b>380,000</b>              | 300,000                     |
| Fundraising costs            | 20                                           | 365                                        | <b>385</b>                  | 357                         |
| Commission                   | -                                            | 144                                        | <b>144</b>                  | 191                         |
|                              | <u>2,960</u>                                 | <u>380,509</u>                             | <u><b>383,469</b></u>       | <u>302,882</u>              |
| Total 2023                   | <u>2,334</u>                                 | <u>300,548</u>                             | <u>302,882</u>              |                             |

**Notes to the financial statements**  
**For the year ended 6 April 2024**

**5. Analysis of expenditure by activities**

|                              | Activities<br>undertaken<br>directly<br>2024<br>£ | Support<br>costs<br>2024<br>£ | Total<br>funds<br>2024<br>£ | Total<br>funds<br>2023<br>£ |
|------------------------------|---------------------------------------------------|-------------------------------|-----------------------------|-----------------------------|
| Independent examination fees | -                                                 | 2,940                         | <b>2,940</b>                | 2,334                       |
| Donations                    | 380,000                                           | -                             | <b>380,000</b>              | 300,000                     |
| Fundraising costs            | 385                                               | -                             | <b>385</b>                  | 357                         |
| Commission                   | 144                                               | -                             | <b>144</b>                  | 191                         |
|                              | <u>380,529</u>                                    | <u>2,940</u>                  | <u><b>383,469</b></u>       | <u>302,882</u>              |
| Total 2023                   | <u>300,548</u>                                    | <u>2,334</u>                  | <u>302,882</u>              |                             |

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 6 April 2024, no Trustee expenses have been incurred (2023 - £NIL).

**7. Creditors: Amounts falling due within one year**

|                              | 2024<br>£           | 2023<br>£    |
|------------------------------|---------------------|--------------|
| Trade creditors              | <b>2,154</b>        | 2,028        |
| Accruals and deferred income | <b>2,940</b>        | 2,154        |
|                              | <u><b>5,094</b></u> | <u>4,182</u> |

**Notes to the financial statements**  
**For the year ended 6 April 2024**

**8. Statement of funds**

**Statement of funds - current year**

|                                                                                   | Balance at 7<br>April 2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at 6<br>April 2024<br>£ |
|-----------------------------------------------------------------------------------|---------------------------------|----------------|------------------|--------------------------|---------------------------------|
| <b>Unrestricted funds</b>                                                         |                                 |                |                  |                          |                                 |
| General Funds                                                                     | 3,057                           | 21,959         | (2,960)          | -                        | 22,056                          |
| <b>Restricted funds</b>                                                           |                                 |                |                  |                          |                                 |
| Sponsor a child                                                                   | 137,982                         | -              | -                | (137,982)                | -                               |
| Teacher's salary                                                                  | 10,288                          | 4,400          | (5,015)          | -                        | 9,673                           |
| Education for the under-privileged                                                | 17,419                          | 117,445        | (228,586)        | 137,982                  | 44,260                          |
| JAAGO youth programme                                                             | 129,967                         | 27,641         | (140,143)        | -                        | 17,465                          |
| Improving Menstrual Health Management Practice Among Underprivileged School Girls | -                               | 6,763          | (6,763)          | -                        | -                               |
| Like Me Pte                                                                       | -                               | 610            | (2)              | -                        | 608                             |
|                                                                                   | 295,656                         | 156,859        | (380,509)        | -                        | 72,006                          |
| <b>Total of funds</b>                                                             | <b>298,713</b>                  | <b>178,818</b> | <b>(383,469)</b> | <b>-</b>                 | <b>94,062</b>                   |

**Restricted funds**

Sponsor a child - These funds are specifically used to support individual children with educational assistance. During the year, the amount of the remaining funds of £137,982 were transferred to the Education for the under-privileged fund as the projects were deemed to be combined for the same purpose towards supporting quality education. Sponsor a Child donations are now being recognised under the umbrella of the Education for the under-privileged.

Teachers salary - This fund is for the purpose of contributing to teachers' salaries in Bangladesh.

Education for the under-privileged - Funds specifically raised for grants towards quality education.

JAAGO Youth Programme - Funds specifically raised to support youth action groups and campaigns aiming to empower the youth for a meaningful future.

Improving Menstrual Health Management Practice Among Underprivileged School Girls - Funds received to improve menstrual health management practices among underprivileged girls.

Like me Pte. - Funds specifically for purchasing stationery for underprivileged children.

**Notes to the financial statements  
For the year ended 6 April 2024**

**8. Statement of funds (continued)**

**Statement of funds - prior year**

|                                    | Balance at<br>1 April 2022<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>6 April 2023<br>£ |
|------------------------------------|---------------------------------|-------------|------------------|---------------------------------|
| <b>Unrestricted funds</b>          |                                 |             |                  |                                 |
| General Funds                      | 1,501                           | 3,890       | (2,334)          | 3,057                           |
| <b>Restricted funds</b>            |                                 |             |                  |                                 |
| Sponsor a child                    | 208,479                         | 27,210      | (97,707)         | 137,982                         |
| Teacher's salary                   | 5,350                           | 4,950       | (12)             | 10,288                          |
| Education for the under-privileged | 106,802                         | 91,377      | (180,760)        | 17,419                          |
| JAAGO youth programme              | 39,944                          | 112,092     | (22,069)         | 129,967                         |
|                                    | 360,575                         | 235,629     | (300,548)        | 295,656                         |
| <b>Total of funds</b>              | 362,076                         | 239,519     | (302,882)        | 298,713                         |

**9. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 7<br>April 2023<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>in/out<br>£ | Balance at 6<br>April 2024<br>£ |
|------------------|---------------------------------|-------------|------------------|--------------------------|---------------------------------|
| General funds    | 3,057                           | 21,959      | (2,960)          | -                        | 22,056                          |
| Restricted funds | 295,656                         | 156,859     | (380,509)        | -                        | 72,006                          |
|                  | 298,713                         | 178,818     | (383,469)        | -                        | 94,062                          |

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2022<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>6 April 2023<br>£ |
|------------------|---------------------------------|-------------|------------------|---------------------------------|
| General funds    | 1,501                           | 3,890       | (2,334)          | 3,057                           |
| Restricted funds | 360,575                         | 235,629     | (300,548)        | 295,656                         |
|                  | 362,076                         | 239,519     | (302,882)        | 298,713                         |

**Notes to the financial statements**  
**For the year ended 6 April 2024**

**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

|                               | <b>Unrestricted<br/>funds<br/>2024<br/>£</b> | <b>Restricted<br/>funds<br/>2024<br/>£</b> | <b>Total<br/>funds<br/>2024<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Current assets                | 27,150                                       | 72,006                                     | <b>99,156</b>                         |
| Creditors due within one year | (5,094)                                      | -                                          | <b>(5,094)</b>                        |
| <b>Total</b>                  | <b>22,056</b>                                | <b>72,006</b>                              | <b>94,062</b>                         |

**Analysis of net assets between funds - prior period**

|                               | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> |
|-------------------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|
| Current assets                | 7,239                                        | 295,656                                    | 302,895                               |
| Creditors due within one year | (4,182)                                      | -                                          | (4,182)                               |
| <b>Total</b>                  | <b>3,057</b>                                 | <b>295,656</b>                             | <b>298,713</b>                        |

**11. Related party transactions**

Mrs R Morris, Trustee, is also a trustee of The Orphan Trust (a registered charity in England and Wales). During the year, JAAGO Foundation UK received a donation from this charity of £5,000 (2023: £5,000).

Mr K Dhruvo, Trustee, is also engaged in JAAGO Foundation Trust (a registered non-profit organisation in Bangladesh). During the year, JAAGO Foundation UK made a donation to JAAGO Foundation Trust of £380,000 (2023: £300,000).

At the balance sheet date there were no outstanding balances owing between related parties and the Charity (2023: £NIL).

**JAAGO FOUNDATION UK**

England & Wales - Charity number 1163656

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# Accounts

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**Charity number: 1163656**

## **Jaago Foundation**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 6 April 2023**

# **Jaago Foundation**

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## **Jaago Foundation**

### **Reference and administrative details of the Charity, its Trustees and advisers For the year ended 6 April 2023**

#### **Trustees**

Miss S Donachie  
Mr J Punter  
Mr K Dhrubo  
Mrs R Morris  
Miss A Durham

#### **Charity registered number**

1163656

#### **Principal office**

17 Brook View  
Hitchin  
Hertfordshire  
SG4 9NY

#### **Independent Examiner**

Samantha Rouse FCCA DChA  
Kreston Reeves LLP  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

#### **Bankers**

HSBC UK  
31 Chequer Street  
St Albans  
Hertfordshire  
AL1 3YN

## **Jaago Foundation**

### **Trustees' report For the year ended 6 April 2023**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 6 April 2023

#### **Objectives and activities**

##### **a. Policies and objectives**

The principal objective of the charity is to alleviate and prevent poverty in Bangladesh by offering educational support to children from socially and economically disadvantaged backgrounds. Additionally, the charity extends its support to empower young individuals in Bangladesh, enhancing their understanding and capacity on matters related to democracy and civic engagement. This is achieved through comprehensive training programmes that educate youth about their role as citizens, coupled with assistance in organising civic education awareness activities.

In formulating objectives and planning activities, the Trustees have diligently considered the overarching guidance provided by the Charity Commission, particularly in reference to public benefit. This includes adherence to the guidance outlined in 'Public benefit: running a charity (PB2).'

##### **b. Activities undertaken to achieve objectives**

The charity secures funding through various channels, including contributions from individual donors, sponsored events, and obtaining grants. Subsequently, these funds are allocated to local organisations in Bangladesh, aiming to furnish educational assistance to children and facilitate the engagement of young individuals in raising awareness on matters pertaining to democracy and civic participation. Donations to beneficiary organisations adhere to a stringent criterion, ensuring that they align closely with the objectives of JAAGO Foundation UK. This approach safeguards the effective achievement of our goals.

##### **c. Grant-making policies**

The grant-making policy serves the purpose of offering explicit guidance from the Trustees on the types of projects that JAAGO Foundation UK is willing to consider supporting. The Trustees are committed to endorsing grassroots organisations and initiatives that contribute to the welfare of society in Bangladesh. Specifically, they aim to support educational and community development projects that benefit underprivileged children in Bangladesh, with a particular emphasis on education, democracy, and sustainable livelihoods. This focus ensures that the charitable efforts align closely with the Trustees' vision for a positive and lasting impact in the community.

The Trustees will only support charitable organisations and community projects.

Grants requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars;
- Religious activity which is not for wider public benefit;
- Public bodies to carry out their statutory obligations;
- Activities which solely support animal welfare;
- Grant-making by other organisations.

##### **d. Volunteers**

The Trustees consistently volunteer their time, offering their services free of charge to oversee and manage the Charity. During the fiscal year 2022-23, no additional volunteers were enlisted to contribute to the work of JAAGO Foundation UK.

**Trustees' report (continued)**  
**For the year ended 6 April 2023**

**Achievements and performance**

**a. Review of activities**

During the financial year, the Charity has seen an increase in annual income by 82% against the previous reporting period. This increase can be largely attributed to previously experienced delays in fund disbursement from the National Endowment for Democracy during 2021-2022 (as reported in the previous Annual Trustee Report) which have now been resolved and the programme continues.

| <b>Programme</b>                                   | <b>2018-2019<br/>income</b> | <b>2019-2020<br/>income</b> | <b>2020-2021<br/>income</b> | <b>2021-2022<br/>income</b> | <b>2022-2023<br/>income</b> |
|----------------------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Sponsor a child programme                          | £61,891                     | £27,554                     | £46,853                     | £41,060                     | £27,485                     |
| Education for the underprivileged - GlobalGiving   | £118,543                    | £148,148                    | £146,012                    | £85,813                     | £92,300                     |
| Youth programme - National Endowment for Democracy | £22,334                     | £39,702                     | £28,840                     | -                           | £113,224                    |
| Teachers Salary programme                          | £6,700                      | -                           | -                           | £5,000                      | £5,000                      |
| Other income                                       |                             |                             |                             |                             | £1,510                      |
| <b>Total</b>                                       | <b>£209,468</b>             | <b>£215,404</b>             | <b>£224,749</b>             | <b>£131,873</b>             | <b>£239,519</b>             |

**Sponsor a child programme**

In this fiscal year, the income from the Sponsor a Child Programme decreased by 33%. Although regular donations persisted, there was a decline in large donations. One contributing factor to this decrease is the overall economic inflation in the UK and globally. Given declines in previous years, a key objective for the upcoming fiscal year will be to focus on marketing to boost the income for the Sponsor a Child Programme.

**Education for the underprivileged**

There has been an 8% increase in income from the Education for the Underprivileged (Global Giving) programme from the previous year. During the year, IT-related challenges previously experienced regarding due diligence were resolved, and disbursements have resumed as usual. The slight increase in income for this programme reflects the delays to disbursements experienced in 2021-22 that have now been resolved. The available campaigns for donors to contribute to remain unchanged and include:

- Free-of-cost school for underprivileged children
- Feed the Children
- Educate a Girl
- Safe Haven for Rohingya Refugee Children

**Trustees' report (continued)**  
**For the year ended 6 April 2023**

**Achievements and performance (continued)**

**Youth Programme**

The youth programme received a new grant and funding from the National Endowment for Democracy (NED), and previous issues with disbursement have been resolved. The grant with NED for the fiscal year from October 2020 to September 30, 2022, has concluded, and a new grant has been acquired from October 2022 to September 2024. The project is currently in the implementation phase, and activities have been executed in alignment with the project's objectives. The aim is to support youth leaders throughout Bangladesh, enhancing their capacity and knowledge to raise awareness of democracy and civic issues. The donor (NED) has expressed interest in conducting a field visit to observe the activities. The planning for the visit is still underway and is expected to be finalised later in 2023.

**Teachers Salary programme**

This programme received a donation from The Orphan's Trust to support teachers' salaries. It is positive that this donation has been received to continue support, and the relationship with this donor remains strong.

**b. Review of Expenditure**

The organisation's expenditure has significantly increased during this period as expenditure on charitable activities significantly increased. The organisation has issued more grants for projects that support the achievement of our organisational goals during the 2022-23 period. Alongside this, costs continue to rise in the UK however whilst expenditure has increased, this has largely been expenditure on charitable activities and the operational running costs of the charity have remained low during this period.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Previous challenges related to delays in disbursements have now been resolved. The Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding adopting the going concern basis can be found in the accounting policies.

**b. Reserves policy**

Given the anticipated growth in the next financial year, the increased organisational expenditure and plans to employ our first staff member (refer to below 'Constitution and Governance' section), the Trustees have reviewed the reserves policy (February 2023). The Trustees agreed to increase the allocation of donations to administrative running costs from 1.5% to 12%, which has been communicated to donors and supporters of the organisation.

All reserves are maintained at a minimum due to low operational expenditure, and no funds are held as a custodian trustee. The reserves are monitored every quarter.

**Trustees' report (continued)**  
**For the year ended 6 April 2023**

**Structure, governance and management**

**a. Constitution**

Jaago Foundation is a registered charity, number 1163656, and is constituted under a Charity Commission Scheme.

In the current fiscal year, the Trustees held three quarterly meetings to discuss the organisational status and sustainability. Given the organisational growth in recent years and potential new opportunities available to the organisation that will support further growth, it has been agreed that the charity will look to employ a full-time staff member in 2023-24. This staff member will be responsible for fundraising and marketing through the existing programmes and exploring new grant opportunities. The Trustees have spent considerable time during the year preparing the Charity to take this step and have consulted various experts to support the Charity in this transition.

**b. Methods of appointment or election of Trustees**

The governance of the Charity falls under the responsibility of the Trustees, who are elected and co-opted in accordance with the terms of the Charity Commission Scheme. Each Trustee is appointed for a fixed term, typically three years, through a resolution passed at a properly convened meeting. Trustees have the possibility of being reappointed for additional fixed-term periods.

**c. Financial risk management**

The Trustees have evaluated the significant risks to which the Charity is exposed and are content that systems and procedures are in a position to mitigate exposure to these major risks.

**Plans for future periods**

During 2023/24, the charity will continue to provide grants to organisations operating in Bangladesh to provide educational support to children.

**COVID-19**

Whilst COVID-19 risks have significantly reduced during 2022-23, the risks continue and precautionary measures continue to be taken within the programmes JAAGO Foundation UK supports, such as ensuring social distancing and adequate PPE. It is not anticipated that the impacts of COVID-19 will significantly affect the ongoing operations or fundraising of JAAGO Foundation UK.

**Trustees' report (continued)**  
**For the year ended 6 April 2023**

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Miss S Donachie**  
Trustee  
Date: 02/02/2024



.....  
**Mr J Punter**  
Trustee

## **Jaago Foundation**

### **Independent examiner's report For the year ended 6 April 2023**

#### **Independent examiner's report to the Trustees of Jaago Foundation ('the Charity')**

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 6 April 2023.

#### **Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

S M Rouse

Kreston Reeves LLP  
Chartered Accountants  
Canterbury  
Kent  
CT1 2TU

Dated:

FCCA DChA

**Statement of financial activities  
For the year ended 6 April 2023**

|                                    | Note | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ | Total<br>funds<br>2022<br>£ |
|------------------------------------|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>Income from:</b>                |      |                                    |                                  |                             |                             |
| Donations and legacies             | 3    | 3,890                              | 235,629                          | 239,519                     | 131,873                     |
| <b>Total income</b>                |      | <b>3,890</b>                       | <b>235,629</b>                   | <b>239,519</b>              | <b>131,873</b>              |
| <b>Expenditure on:</b>             |      |                                    |                                  |                             |                             |
| Charitable activities              | 4    | 2,334                              | 300,548                          | 302,882                     | 2,290                       |
| <b>Total expenditure</b>           |      | <b>2,334</b>                       | <b>300,548</b>                   | <b>302,882</b>              | <b>2,290</b>                |
| <b>Net movement in funds</b>       |      | <b>1,556</b>                       | <b>(64,919)</b>                  | <b>(63,363)</b>             | <b>129,583</b>              |
| <b>Reconciliation of funds:</b>    |      |                                    |                                  |                             |                             |
| Total funds brought forward        |      | 1,501                              | 360,575                          | 362,076                     | 232,493                     |
| Net movement in funds              |      | 1,556                              | (64,919)                         | (63,363)                    | 129,583                     |
| <b>Total funds carried forward</b> |      | <b>3,057</b>                       | <b>295,656</b>                   | <b>298,713</b>              | <b>362,076</b>              |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 16 form part of these financial statements.

# Jaago Foundation

## Balance sheet As at 6 April 2023

|                                                | Note | 2023<br>£             | 2022<br>£             |
|------------------------------------------------|------|-----------------------|-----------------------|
| <b>Current assets</b>                          |      |                       |                       |
| Cash at bank and in hand                       |      | <u>302,895</u>        | <u>363,924</u>        |
|                                                |      | <b>302,895</b>        | 363,924               |
| Creditors: amounts falling due within one year | 7    | (4,182)               | (1,848)               |
| <b>Total net assets</b>                        |      | <u><b>298,713</b></u> | <u><b>362,076</b></u> |
| <b>Charity funds</b>                           |      |                       |                       |
| Restricted funds                               | 8    | <b>295,656</b>        | 360,575               |
| Unrestricted funds                             | 8    | <u><b>3,057</b></u>   | <u>1,501</u>          |
| <b>Total funds</b>                             |      | <u><b>298,713</b></u> | <u><b>362,076</b></u> |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Miss S Donachie**  
Trustee  
Date:02/02/2024



.....  
**Mr J Punter**  
Trustee

The notes on pages 10 to 16 form part of these financial statements.

**Notes to the financial statements  
For the year ended 6 April 2023**

**1. General information**

JAAGO Foundation UK is a charitable incorporated organisation incorporated in England and Wales. The address of the registered office is 17 Brook View, Hitchin, Hertfordshire, SG4 9NY. Details of the principal activities are included in the Trustees' Report.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Jaago Foundation 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. Given the anticipated growth in the next financial year, and increased organisational expenditure, the Trustees have reviewed the reserves policy (February 2023) and agreed to increase the allocation of donations to administrative running costs from 1.5% to 12%.

The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**Notes to the financial statements  
For the year ended 6 April 2023**

**2. Accounting policies (continued)**

**2.5 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the financial statements**  
**For the year ended 6 April 2023**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 3,890                                        | 235,629                                    | <b>239,519</b>                        | 131,873                               |
| Total 2022 | 2,751                                        | 129,122                                    | 131,873                               |                                       |

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                              | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Restricted<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>2023<br/>£</b> | <b>Total<br/>2022<br/>£</b> |
|------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Independent examination fees | 2,334                                        | -                                          | <b>2,334</b>                | 1,848                       |
| Donations                    | -                                            | 300,000                                    | <b>300,000</b>              | -                           |
| Fundraising costs            | -                                            | 357                                        | <b>357</b>                  | 317                         |
| Commission                   | -                                            | 191                                        | <b>191</b>                  | 125                         |
|                              | 2,334                                        | 300,548                                    | <b>302,882</b>              | 2,290                       |
| Total 2022                   | 1,848                                        | 442                                        | 2,290                       |                             |

**5. Analysis of expenditure by activities**

|                              | <b>Activities<br/>undertaken<br/>directly<br/>2023<br/>£</b> | <b>Support<br/>costs<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2023<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> |
|------------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Independent examination fees | -                                                            | 2,334                                   | <b>2,334</b>                          | 1,848                                 |
| Donations                    | 300,000                                                      | -                                       | <b>300,000</b>                        | -                                     |
| Fundraising costs            | 357                                                          | -                                       | <b>357</b>                            | 317                                   |
| Commission                   | 191                                                          | -                                       | <b>191</b>                            | 125                                   |
|                              | 300,548                                                      | 2,334                                   | <b>302,882</b>                        | 2,290                                 |
| Total 2022                   | 442                                                          | 1,848                                   | 2,290                                 |                                       |

**Notes to the financial statements**  
**For the year ended 6 April 2023**

**6. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 6 April 2023, no Trustee expenses have been incurred (2022 - £NIL).

**7. Creditors: Amounts falling due within one year**

|                              | <b>2023</b><br><b>£</b> | <b>2022</b><br><b>£</b> |
|------------------------------|-------------------------|-------------------------|
| Trade creditors              | <b>2,028</b>            | -                       |
| Accruals and deferred income | <b>2,154</b>            | 1,848                   |
|                              | <b>4,182</b>            | 1,848                   |

**Notes to the financial statements  
For the year ended 6 April 2023**

**8. Statement of funds**

**Statement of funds - current year**

|                                    | Balance at 7<br>April 2022<br>£ | Income<br>£           | Expenditure<br>£        | Balance at 6<br>April 2023<br>£ |
|------------------------------------|---------------------------------|-----------------------|-------------------------|---------------------------------|
| <b>Unrestricted funds</b>          |                                 |                       |                         |                                 |
| General Funds                      | 1,501                           | 3,890                 | (2,334)                 | 3,057                           |
| <b>Restricted funds</b>            |                                 |                       |                         |                                 |
| Sponsor a child                    | 208,479                         | 27,210                | (97,707)                | 137,982                         |
| Teacher's salary                   | 5,350                           | 4,950                 | (12)                    | 10,288                          |
| Education for the under-privileged | 106,802                         | 91,377                | (180,760)               | 17,419                          |
| JAAGO youth programme              | 39,944                          | 112,092               | (22,069)                | 129,967                         |
|                                    | <u>360,575</u>                  | <u>235,629</u>        | <u>(300,548)</u>        | <u>295,656</u>                  |
| <b>Total of funds</b>              | <u><u>362,076</u></u>           | <u><u>239,519</u></u> | <u><u>(302,882)</u></u> | <u><u>298,713</u></u>           |

**Restricted funds**

Sponsor a child - These funds are specifically used to support individual children with educational assistance.

Teachers salary - This fund is for the purpose of contributing to teachers' salaries in Bangladesh.

Education for the under-privileged - Funds specifically raised for grants towards quality education.

JAAGO Youth Programme - Funds specifically raised to support youth action groups and campaigns aiming to empower the youth for a meaningful future.

**Notes to the financial statements  
For the year ended 6 April 2023**

**8. Statement of funds (continued)**

**Statement of funds - prior year**

|                                    | Balance at<br>1 April 2021<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>6 April 2022<br>£ |
|------------------------------------|---------------------------------|-------------|------------------|---------------------------------|
| <b>Unrestricted funds</b>          |                                 |             |                  |                                 |
| General funds                      | 598                             | 2,751       | (1,848)          | 1,501                           |
| <b>Restricted funds</b>            |                                 |             |                  |                                 |
| Sponsor a child                    | 96,511                          | 112,353     | (385)            | 208,479                         |
| Teacher's salary                   | 5,350                           | -           | -                | 5,350                           |
| Education for the under-privileged | 101,314                         | 5,507       | (19)             | 106,802                         |
| JAAGO youth programme              | 28,720                          | 11,262      | (38)             | 39,944                          |
|                                    | 231,895                         | 129,122     | (442)            | 360,575                         |
| <b>Total of funds</b>              | 232,493                         | 131,873     | (2,290)          | 362,076                         |

**9. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 7<br>April 2022<br>£ | Income<br>£ | Expenditure<br>£ | Balance at 6<br>April 2023<br>£ |
|------------------|---------------------------------|-------------|------------------|---------------------------------|
| General funds    | 1,501                           | 3,890       | (2,334)          | 3,057                           |
| Restricted funds | 360,575                         | 235,629     | (300,548)        | 295,656                         |
|                  | 362,076                         | 239,519     | (302,882)        | 298,713                         |

**Summary of funds - prior year**

|                  | Balance at<br>1 April 2021<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>6 April 2022<br>£ |
|------------------|---------------------------------|-------------|------------------|---------------------------------|
| General funds    | 598                             | 2,751       | (1,848)          | 1,501                           |
| Restricted funds | 231,895                         | 129,122     | (442)            | 360,575                         |
|                  | 232,493                         | 131,873     | (2,290)          | 362,076                         |

**Notes to the financial statements**  
**For the year ended 6 April 2023**

**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>2023<br>£ | Restricted<br>funds<br>2023<br>£ | Total<br>funds<br>2023<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 7,239                              | 295,656                          | <b>302,895</b>              |
| Creditors due within one year | (4,182)                            | -                                | <b>(4,182)</b>              |
| <b>Total</b>                  | <b>3,057</b>                       | <b>295,656</b>                   | <b>298,713</b>              |

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 3,349                              | 360,575                          | 363,924                     |
| Creditors due within one year | (1,848)                            | -                                | (1,848)                     |
| <b>Total</b>                  | <b>1,501</b>                       | <b>360,575</b>                   | <b>362,076</b>              |

**11. Related party transactions**

Mrs R Morris, Trustee, is also a trustee of The Orphan Trust (a registered charity in England and Wales). During the year, JAAGO Foundation UK received a donation from this charity of £5,000 (2022: £NIL).

Mr K Dhruvo, Trustee, is also engaged in JAAGO Foundation Trust (a registered non-profit organisation in Bangladesh). During the year, JAAGO Foundation UK made a donation to JAAGO Foundation Trust of £300,000 (2022: £NIL).

At the balance sheet date there were no outstanding balances owing between related parties and the Charity (2022: £NIL).

**JAAGO FOUNDATION UK**

England & Wales - Charity number 1163656

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# Accounts

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**Charity number: 1163656**

## **JAAGO Foundation UK**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 6 April 2022**

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## **JAAGO Foundation UK**

### **Reference and administrative details of the Charity, its Trustees and advisers for the year ended 6 April 2022**

#### **Trustees**

Miss S Donachie  
Mr J Punter  
Mr K Dhrubo  
Mrs R Morris  
Miss A Durham

#### **Charity registered number**

1163656

#### **Principal office**

25 Lancaster Road  
St Albans  
Hertfordshire  
AL1 4EP

#### **Independent Examiner**

Samantha Rouse FCCA DChA  
Kreston Reeves LLP  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

#### **Bankers**

HSBC UK  
31 Chequer Street  
St Albans  
Hertfordshire  
AL1 3YN

## **JAAGO Foundation UK**

### **Trustees' report for the year ended 6 April 2022**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 6 April 2022.

#### **Objectives and activities**

##### **a. Policies and objectives**

The principal objective of the charity is to prevent and relieve poverty in Bangladesh through the provision of educational assistance to children from socially and economically disadvantaged backgrounds. The charity also supports young people in Bangladesh to deepen their capacity and knowledge on issues of democracy and civic space by training youth on their role as citizens and supporting them to conduct civic education awareness raising activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

The charity raises funds through individual donors, sponsored events and obtaining grants. Donations are subsequently made to local organisations operating in Bangladesh to provide educational support to children and supporting young people to raise awareness on issues of democracy and civics. Donations to beneficiary organisations are made following a strict criterion to ensure that the objectives of JAAGO Foundation UK are achieved.

##### **c. Grant-making policies**

The aim of the grant making policy is to provide clear information from the Trustees regarding which projects JAAGO Foundation UK will consider supporting.

The Trustees wish to support grassroots organisations and projects which are providing benefit to society in Bangladesh. In particular, trustees will support educational and community development projects which support underprivileged children in Bangladesh: with a focus on education, democracy and sustainable livelihoods.

The Trustees will only support charitable organisations and community projects.

Grants requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars;
- Religious activity which is not for wider public benefit;
- Public bodies to carry out their statutory obligations;
- Activities which solely support animal welfare;
- Grant-making by other organisations.

##### **d. Volunteers**

The Trustees remain consistent and all volunteer their time, free of charge to support the oversight and management of the Charity. In 2021-22, no further volunteers have been engaged in the work of JAAGO Foundation UK.

**Trustees' report (continued)  
for the year ended 6 April 2022**

**Achievements and performance**

**a. Review of activities**

During the financial year, JAAGO Foundation UK has seen a 41% decrease in annual income, as the organisation experienced delays in fund disbursement from two donors and other programmes have been impacted by the cost of living crisis in the UK and surging inflation which has meant that the UK public have been less able to donate to charities such as JAAGO Foundation UK.

| Programme                                          | 2018-2019<br>income | 2019-2020<br>income | 2020-2021<br>income | 2021-2022<br>income |
|----------------------------------------------------|---------------------|---------------------|---------------------|---------------------|
| Sponsor a child programme                          | £61,891             | £27,554             | £46,853             | £41,060             |
| Education for the underprivileged - GlobalGiving   | £118,543            | £148,148            | £146,012            | £85,813             |
| Youth programme - National Endowment for Democracy | £22,334             | £39,702             | £28,840             | -                   |
| Teachers Salary programme                          | £6,700              | -                   | -                   | £5,000              |
| <b>Total</b>                                       | <b>£209,468</b>     | <b>£215,404</b>     | <b>£224,749</b>     | <b>£131,873</b>     |

***Sponsor a child programme***

During the year, income from the Sponsor a Child programme decreased by 12% as whilst regular individual donations continued, the number of larger, one-off donations decreased. Given the ongoing and steady commitment from a large number of individual donors to this programme, this is not a major cause for concern.

***Education for the underprivileged***

During this period, donations for the Education for the underprivileged programme (from GlobalGiving) were only received until December 2021. At this point disbursements were stopped as the due diligence required renewal with the GlobalGiving platform which has been delayed due to ongoing IT issues with the platform. The organisation has been in touch with GlobalGiving to rectify this and awaits resolution of the IT issues to ensure disbursements continue. There is a significant number of donations to be disbursed once this issue is resolved. The campaigns available for donors to contribute to have not changed, and include:

- Free-of-cost school for underprivileged children
- Feed the Children
- Educate a Girl
- Safe Haven for Rohingya Refugee Children
- Coronavirus relief support for Bangladesh

***Youth programme***

Whilst the National Endowment for Democracy (NED) funded youth programme continues, the organisation has also experienced delays in disbursement of funds due to staff changes within the NED which resulted in a gap with our Grant Manager for a significant period. The grant was issued (1 October 2020 to 30 September 2022) for \$140,000 and whilst work to support youth volunteers to build their capacity and knowledge to raise awareness on issues of democracy and civics has continued in good faith, the disbursements were received outside of the reporting period.

***Teachers Salary programme***

This programme received a donation from The Orphan's Trust despite having anticipated that this programme would end in the previous year. It is positive that this donation has been received to continue support towards teacher's salaries.

**Trustees' report (continued)  
for the year ended 6 April 2022**

**Achievements and performance (continued)**

**b. Review of Expenditure**

The organisation's expenditure has increased during this period with the rising costs in the UK. For instance the accountant's costs have increased by 22%, which is a core operational cost for the charity. Whilst expenditure has increased, the operational running costs of the charity remain low during this period.

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Despite some delays in disbursements during the year, these have been or will shortly be resolved with donors. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

In May 2021 the Trustees met to discuss the increased expenditure of the organisation and agreed to increase the allocation of donations to administrative running costs from 1% to 1.5%, which has been clearly communicated to donors and supporters of the organisation.

All reserves are kept to a minimum due to low operational expenditure and no funds are held as a custodian trustee. Reserves are monitored on a quarterly basis.

**Structure, governance and management**

**a. Constitution**

JAAGO Foundation UK is a registered charity, number 1163656, and is constituted under a Charity Commission Scheme.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme. Each Trustee is appointed for a fixed term (usually 3 years) by a resolution passed at a properly convened meeting. Trustees may be reappointed for further fixed term periods.

**c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

During 2022/23 the Charity will continue to provide grants to organisations operating in Bangladesh to provide educational support to children. The Charity will prioritise resolving the disbursement issues with GlobalGiving in the coming period.

**Trustees' report (continued)  
for the year ended 6 April 2022**

**COVID-19**

Additional precautions continue to be taken within the programmes JAAGO Foundation UK supports, such as ensuring social distancing and adequate PPE, to limit the spread of the virus. It is not anticipated that the impacts of COVID-19 will significantly affect ongoing operations or fundraising of JAAGO Foundation UK.

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the . 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....  
**Miss S Donachie**  
Trustee  
Date:



.....  
**Mr J Punter**  
Trustee

**Independent examiner's report  
for the year ended 6 April 2022**

**Independent examiner's report to the Trustees of JAAGO Foundation UK ('the Charity')**

I report to the Charity Trustees on my examination of the financial statements of the Charity for the year ended 6 April 2022, as set out on pages 7 to 15.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the financial statements in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 'the 2008 Regulations' other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the 2008 Regulations. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:

Dated:

S M Rouse

FCCA DChA

Kreston Reeves LLP  
Chartered Accountants  
Canterbury  
Kent  
CT1 2TU

**Statement of financial activities  
for the year ended 6 April 2022**

|                                    | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                |             |                                              |                                            |                                       |                                       |
| Donations and legacies             | 4           | 2,751                                        | 129,122                                    | 131,873                               | 224,749                               |
| <b>Total income</b>                |             | <b>2,751</b>                                 | <b>129,122</b>                             | <b>131,873</b>                        | <b>224,749</b>                        |
| <b>Expenditure on:</b>             |             |                                              |                                            |                                       |                                       |
| Charitable activities              | 5           | 1,848                                        | 442                                        | 2,290                                 | 197,266                               |
| <b>Total expenditure</b>           |             | <b>1,848</b>                                 | <b>442</b>                                 | <b>2,290</b>                          | <b>197,266</b>                        |
| <b>Net movement in funds</b>       |             | <b>903</b>                                   | <b>128,680</b>                             | <b>129,583</b>                        | <b>27,483</b>                         |
| <b>Reconciliation of funds:</b>    |             |                                              |                                            |                                       |                                       |
| Total funds brought forward        |             | 598                                          | 231,895                                    | 232,493                               | 205,010                               |
| Net movement in funds              |             | 903                                          | 128,680                                    | 129,583                               | 27,483                                |
| <b>Total funds carried forward</b> |             | <b>1,501</b>                                 | <b>360,575</b>                             | <b>362,076</b>                        | <b>232,493</b>                        |

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 17 form part of these financial statements.

**Balance sheet  
as at 6 April 2022**

|                                                | Note | 2022<br>£      | 2021<br>£ |
|------------------------------------------------|------|----------------|-----------|
| <b>Current assets</b>                          |      |                |           |
| Debtors                                        | 8    | -              | 85        |
| Cash at bank and in hand                       |      | <b>363,924</b> | 235,468   |
|                                                |      | <b>363,924</b> | 235,553   |
| Creditors: amounts falling due within one year | 9    | <b>(1,848)</b> | (3,060)   |
| <b>Total net assets</b>                        |      | <b>362,076</b> | 232,493   |
| <b>Charity funds</b>                           |      |                |           |
| Restricted funds                               | 10   | <b>360,575</b> | 231,895   |
| Unrestricted funds                             | 10   | <b>1,501</b>   | 598       |
| <b>Total funds</b>                             |      | <b>362,076</b> | 232,493   |

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....  
**Miss S Donachie**  
Trustee  
Date: 6 February 2023



.....  
**Mr J Punter**  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

**Notes to the financial statements  
for the year ended 6 April 2022**

**1. General information**

JAAGO Foundation UK is a charitable incorporated organisation incorporated in England and Wales. The address of the registered office is 25 Lancaster Road, St Albans, Hertfordshire, AL1 4EP. Details of the principal activities are included in the Trustees' Report.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Charities (Accounts and reports) Regulations 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

JAAGO Foundation UK 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Notes to the financial statements  
for the year ended 6 April 2022**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

**2.6 Debtors**

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.8 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.9 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Notes to the financial statements  
for the year ended 6 April 2022**

**2. Accounting policies (continued)**

**2.10 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Notes to the financial statements  
for the year ended 6 April 2022**

**4. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 2,751                                        | 129,122                                    | <b>131,873</b>                        | 224,749                               |
| Total 2021 | 3,044                                        | 221,705                                    | 224,749                               |                                       |

**5. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                              | <b>Unrestricted<br/>funds<br/>2022<br/>£</b> | <b>Restricted<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>2022<br/>£</b> | <b>Total<br/>2021<br/>£</b> |
|------------------------------|----------------------------------------------|--------------------------------------------|-----------------------------|-----------------------------|
| Independent examination fees | 1,848                                        | -                                          | <b>1,848</b>                | 1,680                       |
| Donations                    | -                                            | -                                          | -                           | 195,000                     |
| Fundraising costs            | -                                            | 317                                        | <b>317</b>                  | 289                         |
| Commission                   | -                                            | 125                                        | <b>125</b>                  | 297                         |
|                              | <b>1,848</b>                                 | <b>442</b>                                 | <b>2,290</b>                | 197,266                     |
| Total 2021                   | 1,680                                        | 195,586                                    | 197,266                     |                             |

**6. Analysis of expenditure by activities**

|                              | <b>Activities<br/>undertaken<br/>directly<br/>2022<br/>£</b> | <b>Support<br/>costs<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2022<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> |
|------------------------------|--------------------------------------------------------------|-----------------------------------------|---------------------------------------|---------------------------------------|
| Independent examination fees | -                                                            | 1,848                                   | <b>1,848</b>                          | 1,680                                 |
| Donations                    | -                                                            | -                                       | -                                     | 195,000                               |
| Fundraising costs            | 317                                                          | -                                       | <b>317</b>                            | 289                                   |
| Commission                   | 125                                                          | -                                       | <b>125</b>                            | 297                                   |
|                              | <b>442</b>                                                   | <b>1,848</b>                            | <b>2,290</b>                          | 197,266                               |
| Total 2021                   | 195,586                                                      | 1,680                                   | 197,266                               |                                       |

**Notes to the financial statements  
for the year ended 6 April 2022**

**7. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 6 April 2022, no Trustee expenses have been incurred (2021 - £NIL).

**8. Debtors**

|                            | <b>2022</b><br>£  | 2021<br>£         |
|----------------------------|-------------------|-------------------|
| <b>Due within one year</b> |                   |                   |
| Other debtors              | -                 | 85                |
|                            | <u>          </u> | <u>          </u> |

**9. Creditors: Amounts falling due within one year**

|                              | <b>2022</b><br>£  | 2021<br>£         |
|------------------------------|-------------------|-------------------|
| Accruals and deferred income | 1,848             | 3,060             |
|                              | <u>          </u> | <u>          </u> |

**10. Statement of funds**

**Statement of funds - current year**

|                                    | <b>Balance at 7<br/>April 2021<br/>£</b> | <b>Income<br/>£</b> | <b>Expenditure<br/>£</b> | <b>Balance at 6<br/>April 2022<br/>£</b> |
|------------------------------------|------------------------------------------|---------------------|--------------------------|------------------------------------------|
| <b>Unrestricted funds</b>          |                                          |                     |                          |                                          |
| General funds                      | 598                                      | 2,751               | (1,848)                  | 1,501                                    |
|                                    | <u>          </u>                        | <u>          </u>   | <u>          </u>        | <u>          </u>                        |
| <b>Restricted funds</b>            |                                          |                     |                          |                                          |
| Sponsor a child                    | 96,511                                   | 112,353             | (385)                    | 208,479                                  |
| Teacher's salary                   | 5,350                                    | -                   | -                        | 5,350                                    |
| Education for the under-privileged | 101,314                                  | 5,507               | (19)                     | 106,802                                  |
| JAAGO youth programme              | 28,720                                   | 11,262              | (38)                     | 39,944                                   |
|                                    | <u>          </u>                        | <u>          </u>   | <u>          </u>        | <u>          </u>                        |
|                                    | 231,895                                  | 129,122             | (442)                    | 360,575                                  |
|                                    | <u>          </u>                        | <u>          </u>   | <u>          </u>        | <u>          </u>                        |
| <b>Total of funds</b>              | <u>232,493</u>                           | <u>131,873</u>      | <u>(2,290)</u>           | <u>362,076</u>                           |

**Notes to the financial statements  
for the year ended 6 April 2022**

**10. Statement of funds (continued)**

**Restricted funds**

Sponsor a child - These funds are specifically used to support individual children with educational assistance.

Teachers salary - This fund is for the purpose of contributing to teachers' salaries in Bangladesh.

Education for the under-privileged - Funds specifically raised for grants towards quality education.

JAAGO Youth Programme - Funds specifically raised to support youth action groups and campaigns aiming to empower the youth for a meaningful future.

**Notes to the financial statements  
for the year ended 6 April 2022**

**10. Statement of funds (continued)**

**Statement of funds - prior year**

|                                    | Balance at<br>7 April 2020<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>6 April 2021<br>£ |
|------------------------------------|---------------------------------|-------------|------------------|---------------------------------|
| <b>Unrestricted funds</b>          |                                 |             |                  |                                 |
| General funds                      | (766)                           | 3,044       | (1,680)          | 598                             |
|                                    | <hr/>                           | <hr/>       | <hr/>            | <hr/>                           |
| <b>Restricted funds</b>            |                                 |             |                  |                                 |
| Sponsor a child                    | 62,985                          | 46,853      | (13,327)         | 96,511                          |
| Teacher's salary                   | 5,350                           | -           | -                | 5,350                           |
| Education for the under-privileged | 97,739                          | 146,012     | (142,437)        | 101,314                         |
| JAAGO youth programme              | 39,702                          | 28,840      | (39,822)         | 28,720                          |
|                                    | <hr/>                           | <hr/>       | <hr/>            | <hr/>                           |
|                                    | 205,776                         | 221,705     | (195,586)        | 231,895                         |
|                                    | <hr/>                           | <hr/>       | <hr/>            | <hr/>                           |
| <b>Total of funds</b>              | <hr/> <hr/>                     | <hr/> <hr/> | <hr/> <hr/>      | <hr/> <hr/>                     |
|                                    | 205,010                         | 224,749     | (197,266)        | 232,493                         |

**Notes to the financial statements  
for the year ended 6 April 2022**

**11. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 7<br>April 2021<br>£ | Income<br>£    | Expenditure<br>£ | Balance at 6<br>April 2022<br>£ |
|------------------|---------------------------------|----------------|------------------|---------------------------------|
| General funds    | 598                             | 2,751          | (1,848)          | 1,501                           |
| Restricted funds | 231,895                         | 129,122        | (442)            | 360,575                         |
|                  | <u>232,493</u>                  | <u>131,873</u> | <u>(2,290)</u>   | <u>362,076</u>                  |

**Summary of funds - prior year**

|                  | Balance at<br>7 April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>6 April 2021<br>£ |
|------------------|---------------------------------|----------------|------------------|---------------------------------|
| General funds    | (766)                           | 3,044          | (1,680)          | 598                             |
| Restricted funds | 205,776                         | 221,705        | (195,586)        | 231,895                         |
|                  | <u>205,010</u>                  | <u>224,749</u> | <u>(197,266)</u> | <u>232,493</u>                  |

**12. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>2022<br>£ | Restricted<br>funds<br>2022<br>£ | Total<br>funds<br>2022<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 3,349                              | 360,575                          | 363,924                     |
| Creditors due within one year | (1,848)                            | -                                | (1,848)                     |
| <b>Total</b>                  | <u>1,501</u>                       | <u>360,575</u>                   | <u>362,076</u>              |

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 3,658                              | 231,895                          | 235,553                     |
| Creditors due within one year | (3,060)                            | -                                | (3,060)                     |
| <b>Total</b>                  | <u>598</u>                         | <u>231,895</u>                   | <u>232,493</u>              |

**Notes to the financial statements  
for the year ended 6 April 2022**

**13. Related party transactions**

The Charity has not entered into any related party transaction during the year (2021: Nil), nor are there any outstanding balances (2021: Nil) owing between related parties and the Charity at 6 April 2022.

**JAAGO FOUNDATION UK**

England & Wales - Charity number 1163656

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# Accounts

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**Charity number: 1163656**

## **JAAGO Foundation UK**

**Unaudited**

**Trustees' report and financial statements**

**for the year ended 6 April 2021**

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## **JAAGO Foundation UK**

### **Reference and administrative details of the Charity, its Trustees and advisers for the year ended 6 April 2021**

#### **Trustees**

Miss S Donachie  
Mr J Punter  
Mr K Dhrubo  
Mrs R Morris  
Miss A Durham

#### **Charity registered number**

1163656

#### **Principal office**

25 Lancaster Road  
St Albans  
Hertfordshire  
AL1 4EP

#### **Accountants**

Kreston Reeves LLP  
Chartered Accountants  
37 St Margaret's Street  
Canterbury  
Kent  
CT1 2TU

## **JAAGO Foundation UK**

### **Trustees' report for the year ended 6 April 2021**

The Trustees present their annual report together with the financial statements of the Charity for the year ended 6 April 2021.

#### **Objectives and activities**

##### **a. Policies and objectives**

The principal objective of the Charity is to prevent and relieve poverty in Bangladesh through the provision of educational assistance to children from socially and economically disadvantaged backgrounds. The Charity also supports young people in Bangladesh to deepen their capacity and knowledge on issues of democracy and civics by training youth on their role as citizens and supporting them to conduct civic education awareness raising activities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

##### **b. Activities undertaken to achieve objectives**

The Charity raises funds through individual donors, sponsored events and obtaining grants. Donations are subsequently made to local organisations operating in Bangladesh to provide educational support to children and supporting young people to raise awareness on issues of democracy and civics. Donations to beneficiary organisations are made following a strict criterion to ensure that the objectives of JAAGO Foundation UK are achieved.

##### **c. Grant-making policies**

The aim of the grant making policy is to provide clear information from the Trustees regarding which projects JAAGO Foundation UK will consider supporting.

The Trustees wish to support grassroots organisations and projects which are providing benefit to society in Bangladesh. In particular, the Trustees will support educational and community development projects which support underprivileged children in Bangladesh: with a focus on education, healthcare and sustainable livelihoods.

The Trustees will only support charitable organisations and community projects.

Grants requests which the Trustees will not normally support are:

- Contributions to general appeals or circulars;
- Religious activity which is not for wider public benefit;
- Public bodies to carry out their statutory obligations;
- Activities which solely support animal welfare;
- Grant-making by other organisations.

##### **d. Volunteers**

The Trustees remain consistent and all volunteer their time, free of charge to support the oversight and management of the Charity. In 2020-21, no further volunteers have been engaged in the work on JAAGO Foundation UK.

**Trustees' report (continued)  
for the year ended 6 April 2021**

**Achievements and performance**

**a. Review of activities**

During the financial year, JAAGO Foundation UK has seen a 4% increase in annual income, as the Sponsor a Child' programme has significantly increased since the last financial year. This programme was impacted by the COVID-19 pandemic during FY19/20 and has subsequently started to recover in the reporting period. The expenditure for the year has increased (39% from the previous FY) as grants have been issued for the Youth and Education programmes.

| Programme                                          | 2018-2019<br>income | 2019-2020<br>income | 2020-2021<br>income |
|----------------------------------------------------|---------------------|---------------------|---------------------|
| Sponsor a child programme                          | £61,891             | £27,554             | £46,853             |
| Education for the underprivileged - GlobalGiving   | £118,543            | £148,148            | £146,012            |
| Youth programme - National Endowment for Democracy | £22,334             | £39,702             | £28,840             |
| Teachers Salary programme                          | £6,700              | -                   | -                   |
| <b>Total</b>                                       | <b>£209,468</b>     | <b>£215,404</b>     | <b>£221,705</b>     |

***Sponsor a child programme***

During the year, the Sponsor a Child programme recovered from the impacts of COVID-19 (evident in 2019-2020 financial reporting) and saw an increase in both the number of individual donors and the frequency of larger one-off donations. It is anticipated that these regular donations will continue at this pace for the foreseeable future.

***Education for the underprivileged***

During the year, this programme has seen a minor decline (1.5%) which is not cause for concern. The programmes continue to provide significant income for the charity and the campaigns available for donors to contribute to have not changed, and include:

- Free-of-cost school for underprivileged children
- Feed the Children
- Educate a Girl
- Safe Haven for Rohingya Refugee Children
- Coronavirus relief support for Bangladesh

***Youth programme***

The youth programme consists of a grant from the National Endowment for Democracy (NED), which was extended in 2019-20 to 30 September 2020 and an additional grant was issued (1 October 2020 to 30 September 2022) for \$140,000 during the reporting period. This continues to support our work with youth volunteers to build their capacity and knowledge to raise awareness on issues of democracy and civics. During the year, the programme has been delivered according to planned objectives.

***Teachers Salary programme***

Similarly to 2019-20, this programme received no donations from The Orphan's Trust and it is anticipated that no further donations will be received. This is not a cause for concern given the increases for the Sponsor a Child programme and financial performance of the charity during the year.

**Trustees' report (continued)  
for the year ended 6 April 2021**

**Achievements and performance (continued)**

**Financial review**

**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

**b. Reserves policy**

As at 6 April 2021, the Charity has a balance in general reserves £598 for operational expenses. All reserves are kept to a minimum due to low operational expenditure and no funds are held as a custodian trustee. Reserves are monitored on a quarterly basis.

From 6 April 2020 1% of all future donations will be allocated to support administrative running costs of the Charity, which has been clearly communicated to donors and supporters of the organisation.

**Structure, governance and management**

**a. Constitution**

JAAGO Foundation UK is a registered charity, number 1163656, and is constituted under a Charity Commission Scheme.

**b. Methods of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Charity Commission Scheme. Each Trustee is appointed for a fixed term (usually 3 years) by a resolution passed at a properly convened meeting. Trustees may be reappointed for further fixed term periods.

**c. Financial risk management**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

**Plans for future periods**

During 2021/22 the Charity will continue to provide grants to organisations operating in Bangladesh to provide educational support to children.

**Covid-19**

Additional precautions continue to be taken within the programmes JAAGO Foundation UK supports, such as ensuring social distancing and adequate PPE, to limit the spread of the virus. It is not anticipated that the impacts of COVID-19 will significantly affect ongoing operations or fundraising of JAAGO Foundation UK into 2022.

**Trustees' report (continued)  
for the year ended 6 April 2021**

**Statement of Trustees' responsibilities**

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

The law applicable to charities in England & Wales 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Charity Commission Scheme. 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.

Approved by order of the members of the board of Trustees on 3 February 2022 and signed on their behalf by:



**Miss S Donachie**  
Trustee



**Mr J Punter**  
Trustee

**Independent examiner's report  
for the year ended 6 April 2021**

**Independent examiner's report to the Trustees of JAAGO Foundation UK ('the Charity')**

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 6 April 2021.

**Responsibilities and basis of report**

As the Trustees of the Charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2019.

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

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated: 4 February 2022

S M Rouse

FCCA DChA

Kreston Reeves  
Chartered Accountants  
Canterbury

**Statement of financial activities  
for the year ended 6 April 2021**

|                                    | <b>Note</b> | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------------------------------|-------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| <b>Income from:</b>                |             |                                              |                                            |                                       |                                       |
| Donations and legacies             | 3           | <b>3,044</b>                                 | <b>221,705</b>                             | <b>224,749</b>                        | 215,856                               |
| <b>Total income</b>                |             | <b>3,044</b>                                 | <b>221,705</b>                             | <b>224,749</b>                        | 215,856                               |
| <b>Expenditure on:</b>             |             |                                              |                                            |                                       |                                       |
| Charitable activities              | 4           | <b>1,680</b>                                 | <b>195,586</b>                             | <b>197,266</b>                        | 142,356                               |
| <b>Total expenditure</b>           |             | <b>1,680</b>                                 | <b>195,586</b>                             | <b>197,266</b>                        | 142,356                               |
| <b>Net movement in funds</b>       |             | <b>1,364</b>                                 | <b>26,119</b>                              | <b>27,483</b>                         | 73,500                                |
| <b>Reconciliation of funds:</b>    |             |                                              |                                            |                                       |                                       |
| Total funds brought forward        |             | <b>(766)</b>                                 | <b>205,776</b>                             | <b>205,010</b>                        | 131,510                               |
| Net movement in funds              |             | <b>1,364</b>                                 | <b>26,119</b>                              | <b>27,483</b>                         | 73,500                                |
| <b>Total funds carried forward</b> |             | <b>598</b>                                   | <b>231,895</b>                             | <b>232,493</b>                        | 205,010                               |

The notes on pages 9 to 15 form part of these financial statements.

**Balance sheet**  
**as at 6 April 2021**

|                                                | <b>Note</b> | <b>2021<br/>£</b>     | <b>2020<br/>£</b>     |
|------------------------------------------------|-------------|-----------------------|-----------------------|
| <b>Fixed assets</b>                            |             |                       |                       |
|                                                |             | -                     | -                     |
| <b>Current assets</b>                          |             |                       |                       |
| Debtors                                        | 6           | 85                    | -                     |
| Cash at bank and in hand                       |             | 235,468               | 206,390               |
|                                                |             | <u>235,553</u>        | <u>206,390</u>        |
| Creditors: amounts falling due within one year | 7           | (3,060)               | (1,380)               |
|                                                |             | <u>232,493</u>        | <u>205,010</u>        |
| <b>Net current assets</b>                      |             | <b>232,493</b>        | <b>205,010</b>        |
| <b>Total assets less current liabilities</b>   |             | <b>232,493</b>        | <b>205,010</b>        |
| <b>Net assets excluding pension asset</b>      |             | <b>232,493</b>        | <b>205,010</b>        |
| <b>Total net assets</b>                        |             | <b>232,493</b>        | <b>205,010</b>        |
|                                                |             | <u><u>232,493</u></u> | <u><u>205,010</u></u> |
| <b>Charity funds</b>                           |             |                       |                       |
| Restricted funds                               | 8           | 231,895               | 205,776               |
| Unrestricted funds                             | 8           | 598                   | (766)                 |
|                                                |             | <u>232,493</u>        | <u>205,010</u>        |
| <b>Total funds</b>                             |             | <b>232,493</b>        | <b>205,010</b>        |
|                                                |             | <u><u>232,493</u></u> | <u><u>205,010</u></u> |

The financial statements were approved and authorised for issue by the Trustees on 03 February 2022 and signed on their behalf by:



**Miss S Donachie**  
Trustee



**Mr J Punter**  
Trustee

The notes on pages 9 to 15 form part of these financial statements.

**Notes to the financial statements  
for the year ended 6 April 2021**

**1. General information**

JAAGO Foundation UK is a charitable incorporated organisation incorporated in England and Wales. The address of the registered office is 25 Lancaster Road, St Albans, Hertfordshire, AL1 4EP. Details of the principal activities are included in the Trustees' Report.

The financial statements are presented in pound Sterling and rounded to the nearest pound.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

JAAGO Foundation UK 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.

**2.2 Going concern**

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the Charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the Charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Whilst the impact of the COVID-19 pandemic has been assessed by the Trustees, so far as is reasonably possible, due to its unprecedented impact on the worldwide economy it is difficult to evaluate with any certainty the potential outcomes on the Charity's future activities. However, taking into consideration the Charity's low operational expenditure and the level of reserves, the Trustees believe that the Charity will be able to continue in operational existence for the foreseeable future.

**2.3 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

**Notes to the financial statements  
for the year ended 6 April 2021**

**2. Accounting policies (continued)**

**2.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

**2.5 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**2.6 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**2.7 Liabilities and provisions**

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

**2.8 Financial instruments**

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**2.9 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**Notes to the financial statements  
for the year ended 6 April 2021**

**3. Income from donations and legacies**

|            | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Donations  | 3,044                                        | 221,705                                    | <b>224,749</b>                        | 215,856                               |
|            | <u>          </u>                            | <u>          </u>                          | <u>          </u>                     | <u>          </u>                     |
| Total 2020 | 452                                          | 215,404                                    | 215,856                               |                                       |
|            | <u>          </u>                            | <u>          </u>                          | <u>          </u>                     |                                       |

**4. Analysis of expenditure on charitable activities**

**Summary by fund type**

|                   | <b>Unrestricted<br/>funds<br/>2021<br/>£</b> | <b>Restricted<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2021<br/>£</b> | <b>Total<br/>funds<br/>2020<br/>£</b> |
|-------------------|----------------------------------------------|--------------------------------------------|---------------------------------------|---------------------------------------|
| Accountancy fees  | 1,680                                        | -                                          | <b>1,680</b>                          | 1,380                                 |
| Donations         | -                                            | 195,000                                    | <b>195,000</b>                        | 140,645                               |
| Fundraising costs | -                                            | 289                                        | <b>289</b>                            | 272                                   |
| Commission        | -                                            | 297                                        | <b>297</b>                            | 59                                    |
|                   | <u>          </u>                            | <u>          </u>                          | <u>          </u>                     | <u>          </u>                     |
|                   | 1,680                                        | 195,586                                    | <b>197,266</b>                        | 142,356                               |
|                   | <u>          </u>                            | <u>          </u>                          | <u>          </u>                     | <u>          </u>                     |
| Total 2020        | 1,380                                        | 140,976                                    | 142,356                               |                                       |
|                   | <u>          </u>                            | <u>          </u>                          | <u>          </u>                     |                                       |

**5. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 6 April 2021, no Trustee expenses have been incurred (2020 - £NIL).

**6. Debtors**

|                            | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|----------------------------|-------------------|-------------------|
| <b>Due within one year</b> |                   |                   |
| Other debtors              | 85                | -                 |
|                            | <u>          </u> | <u>          </u> |
|                            | <b>85</b>         | -                 |
|                            | <u>          </u> | <u>          </u> |

**Notes to the financial statements  
for the year ended 6 April 2021**

**7. Creditors: Amounts falling due within one year**

|                              | 2021<br>£    | 2020<br>£    |
|------------------------------|--------------|--------------|
| Accruals and deferred income | <u>3,060</u> | <u>1,380</u> |

**8. Statement of funds**

**Statement of funds - current year**

|                                    | Balance at 7<br>April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at 6<br>April 2021<br>£ |
|------------------------------------|---------------------------------|----------------|------------------|---------------------------------|
| <b>Unrestricted funds</b>          |                                 |                |                  |                                 |
| General funds                      | <u>(766)</u>                    | <u>3,044</u>   | <u>(1,680)</u>   | <u>598</u>                      |
| <b>Restricted funds</b>            |                                 |                |                  |                                 |
| Sponsor a child                    | 62,985                          | 46,853         | (13,327)         | 96,511                          |
| Teacher's salary                   | 5,350                           | -              | -                | 5,350                           |
| Education for the under-privileged | 97,739                          | 146,012        | (142,437)        | 101,314                         |
| JAAGO youth programme              | 39,702                          | 28,840         | (39,822)         | 28,720                          |
|                                    | <u>205,776</u>                  | <u>221,705</u> | <u>(195,586)</u> | <u>231,895</u>                  |
| <b>Total of funds</b>              | <u>205,010</u>                  | <u>224,749</u> | <u>(197,266)</u> | <u>232,493</u>                  |

**Restricted funds**

Sponsor a child - These funds are specifically used to support individual children with educational assistance

Teachers salary - This fund is for the purpose of contributing to teachers' salaries in Bangladesh.

Education for the under-privileged - Funds specifically raised for grants towards quality education.

JAAGO Youth Programme - Funds specifically raised to support youth action groups and campaigns aiming to empower the youth for a meaningful future.

**Notes to the financial statements  
for the year ended 6 April 2021**

**8. Statement of funds (continued)**

**Statement of funds - prior year**

|                                    | Balance at<br>7 April 2019<br>£ | Income<br>£ | Expenditure<br>£ | Balance at<br>6 April 2020<br>£ |
|------------------------------------|---------------------------------|-------------|------------------|---------------------------------|
| <b>Unrestricted funds</b>          |                                 |             |                  |                                 |
| General funds                      | 162                             | 452         | (1,380)          | (766)                           |
|                                    | <hr/>                           | <hr/>       | <hr/>            | <hr/>                           |
| <b>Restricted funds</b>            |                                 |             |                  |                                 |
| Sponsor a child                    | 57,149                          | 27,554      | (21,718)         | 62,985                          |
| Teacher's salary                   | 10,700                          | -           | (5,350)          | 5,350                           |
| Education for the under-privileged | 63,499                          | 148,148     | (113,908)        | 97,739                          |
| JAAGO youth programme              | -                               | 39,702      | -                | 39,702                          |
|                                    | <hr/>                           | <hr/>       | <hr/>            | <hr/>                           |
|                                    | 131,348                         | 215,404     | (140,976)        | 205,776                         |
|                                    | <hr/>                           | <hr/>       | <hr/>            | <hr/>                           |
| <b>Total of funds</b>              | <hr/> <hr/>                     | <hr/> <hr/> | <hr/> <hr/>      | <hr/> <hr/>                     |
|                                    | 131,510                         | 215,856     | (142,356)        | 205,010                         |

**Notes to the financial statements  
for the year ended 6 April 2021**

**9. Summary of funds**

**Summary of funds - current year**

|                  | Balance at 7<br>April 2020<br>£ | Income<br>£    | Expenditure<br>£ | Balance at 6<br>April 2021<br>£ |
|------------------|---------------------------------|----------------|------------------|---------------------------------|
| General funds    | (766)                           | 3,044          | (1,680)          | 598                             |
| Restricted funds | 205,776                         | 221,705        | (195,586)        | 231,895                         |
|                  | <u>205,010</u>                  | <u>224,749</u> | <u>(197,266)</u> | <u>232,493</u>                  |

**Summary of funds - prior year**

|                  | Balance at<br>7 April 2019<br>£ | Income<br>£    | Expenditure<br>£ | Balance at<br>6 April 2020<br>£ |
|------------------|---------------------------------|----------------|------------------|---------------------------------|
| General funds    | 162                             | 452            | (1,380)          | (766)                           |
| Restricted funds | 131,348                         | 215,404        | (140,976)        | 205,776                         |
|                  | <u>131,510</u>                  | <u>215,856</u> | <u>(142,356)</u> | <u>205,010</u>                  |

**10. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

|                               | Unrestricted<br>funds<br>2021<br>£ | Restricted<br>funds<br>2021<br>£ | Total<br>funds<br>2021<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 3,658                              | 231,895                          | 235,553                     |
| Creditors due within one year | (3,060)                            | -                                | (3,060)                     |
| <b>Total</b>                  | <u>598</u>                         | <u>231,895</u>                   | <u>232,493</u>              |

**Analysis of net assets between funds - prior year**

|                               | Unrestricted<br>funds<br>2020<br>£ | Restricted<br>funds<br>2020<br>£ | Total<br>funds<br>2020<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|
| Current assets                | 614                                | 205,776                          | 206,390                     |
| Creditors due within one year | (1,380)                            | -                                | (1,380)                     |
| <b>Total</b>                  | <u>(766)</u>                       | <u>205,776</u>                   | <u>205,010</u>              |

**Notes to the financial statements  
for the year ended 6 April 2021**

**11. Related party transactions**

The Charity has not entered into any related party transaction during the year (2020: Nil), nor are there any outstanding balances (2020: Nil) owing between related parties and the Charity at 6 April 2021.