

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 income	2019-2020 income	2020-2021 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	-	-
Total	£209,468	£215,404	£221,705

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**

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

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

Balance sheet
as at 6 April 2021

	Note	2021 £	2020 £
Fixed assets			
		-	-
Current assets			
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)
Net current assets		<u>232,493</u>	<u>205,010</u>
Total assets less current liabilities		<u>232,493</u>	<u>205,010</u>
Net assets excluding pension asset		<u>232,493</u>	<u>205,010</u>
Total net assets		<u><u>232,493</u></u>	<u><u>205,010</u></u>
Charity funds			
Restricted funds	8	231,895	205,776
Unrestricted funds	8	598	(766)
Total funds		<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

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	3,044	221,705	224,749	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

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

	2021 £	2020 £
Due within one year		
Other debtors	85	-
	<u> </u>	<u> </u>
	85	-
	<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 £	2020 £
Accruals and deferred income	<u>3,060</u>	<u>1,380</u>

8. Statement of funds

Statement of funds - current year

	Balance at 7 April 2020 £	Income £	Expenditure £	Balance at 6 April 2021 £
Unrestricted funds				
General funds	<u>(766)</u>	<u>3,044</u>	<u>(1,680)</u>	<u>598</u>
Restricted funds				
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>
Total of funds	<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 7 April 2019 £	Income £	Expenditure £	Balance at 6 April 2020 £
Unrestricted funds				
General funds	162	452	(1,380)	(766)
	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds				
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/>
Total of funds	<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 April 2020 £	Income £	Expenditure £	Balance at 6 April 2021 £
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 7 April 2019 £	Income £	Expenditure £	Balance at 6 April 2020 £
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 funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Current assets	3,658	231,895	235,553
Creditors due within one year	(3,060)	-	(3,060)
Total	<u>598</u>	<u>231,895</u>	<u>232,493</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Current assets	614	205,776	206,390
Creditors due within one year	(1,380)	-	(1,380)
Total	<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.