



**JACARANDA UK
FOUNDATION**

**JACARANDA UK FOUNDATION
CHARITABLE TRUST**

REGISTERED CHARITY NO. 1163114

**REPORT FOR THE YEAR ENDED
1st APRIL 2024**

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JACARANDA UK FOUNDATION

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JACARANDA UK FOUNDATION

CHARITY INFORMATION

Trust Deed	Dated 12 th August 2015
Registered Charity Number	1163114
Registered Charity Name	Jacaranda UK Foundation
Working Name	Jacaranda UK Foundation
Registered Office:	Willow House 46 St Andrews Street Mildenhall Bury St Edmunds IP28 7HB
Trustees who served in 2023/24:	Ms. Daisy Belfield Santos Ms. Anna Bianco Mrs. Claire Darroch-Thompson Mr. Duncan Darroch-Thompson Mr. Matthew Darroch-Thompson Mr. Richard Hughes
Clerk to the trustees:	Mr. Duncan Darroch-Thompson
Examiner:	Mr. R. Alecock Whitings LLP Chartered Accountants and Business Advisers Willow House 46 St. Andrews Street Mildenhall IP28 7HB
Bankers:	Lloyds Bank Plc 9 Butter Market Bury St. Edmunds IP33 1DB

JACARANDA UK FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 1st APRIL 2024

1. OBJECTIVES AND ACHIEVEMENTS

The objectives of the Jacaranda UK Foundation as defined in our Trust Deed are, for the public benefit, to relieve the needs of children and adults in Malawi in particular, but not exclusively, by providing charitable assistance to and advancing the education and training of those who are the victims of HIV/AIDS, war or natural disaster or catastrophe, by making grants of money and by supporting the work of other charities and organisations furthering similar charitable purposes in this country.

Over this financial year we had two main sources of fundraising:

- i. Regular and single donations from individuals
- ii. Grants from other trusts, charities and foundations

The trustees express their profound thanks to all those organisations that have made such generous grants to us, as well as to the individual donors who make regular monthly donations and respond to specific appeals so liberally.

2. ACHIEVEMENTS AND PERFORMANCE

From our creation in 2015 we have mostly supported The Jacaranda Foundation, which runs the Jacaranda School for Orphans, the Jacaranda Mullen Preschool and the Jacaranda Vocational College located outside Limbe, Malawi.

Founded by Malawian Marie Da Silva in 2002, the foundation cares for over four hundred children, 97% of whom have been orphaned by AIDS. Marie worked as a nanny in the US to fund the school initially, but now runs the school full time with her husband, Executive Director Luc Deschamps.

Three of our trustees have worked at the school either as volunteers or as full-time teachers.

Income and fundraising

Gross income for the year ended 1st April 2024 was £71,238.22, made up of donations, grants and Gift Aid totalling £70,429.63 plus £808.59 of bank interest. This makes this year our most successful to date in terms of gross income generated, and is particularly notable as we did not receive any significant individual donation.

We continued our strategy of contracting with an external fundraiser to source and submit applications to grant-giving organisations, and we are pleased with the outcome of this strategy to date. We are seeing regular successful grant applications, with an average

grant size of ~£2,500, which demonstrates that the work we do is valued by small grant-giving organisations with limited funds to allocate.

In this financial year our external fundraiser submitted 101 applications, resulting in 24 successful grants for a total of £59,928. The average grant success is generally accepted to be about 10% industry wide, so our rate of 24% is impressive, and speaks to the quality of the proposals that are being submitted. We paid the external fundraiser £15,975 in consultancy fees for the period, a cost that is covered by a donation we received in 2021 and is specifically designated for fundraising.

The trustees frequently review the external contractor's work with a view to maximising its value and impact.

We had one other significant source of income, which was The Big Give Christmas 2023 campaign, in which we raised a net amount of £6,085.47 in individual donations, and £5,000 in "matched funding", for a total a net amount of £11,085.47.

Grants made

Our grants are based on the previous year's income, except for 2021/22, when we received the donation designated for fundraising referred to above.

This year we were delighted to provide grants of £51,248.13 which were split between the following projects:

- Teachers' salaries at the Jacaranda School for Orphans and the Jacaranda Mullen Preschool
- Classroom improvements at the Jacaranda School for Orphans
- Staffing and materials at the Jacaranda Physiotherapy and Rehabilitation Clinic
- Luc's Libraries
- University fees
- Partial Solar Power installation at the Jacaranda School for Orphans

This is the largest annual total of grants we have made, and we are delighted that it continues the pattern we have established since 2020 of increasing our donations year-on-year. There is no guarantee that we will be in a position to continue to do so in 2025.

<i>Year to 1 April</i>	<i>Net Income</i>	<i>Grants made</i>
2016	£16,443.51	Nil
2017	£7,690.15	£10,000.00
2018	£28,651.36	£13,000.00
2019	£13,906.61	£30,000.00
2020	£21,956.23	£12,105.92
2021	£8,863.98	£25,000.00
2022	£67,915.62	£30,500.00
2023	£40,636.26	£48,425.00
2024	£54,440.45	£51,248.13

3. FINANCIAL REVIEW

During the year we received total income (including Gift Aid) of £71,238.22, of which £52,461.75 was restricted to specific causes, and we made grants totalling £51,248.13.

We incurred expenses of £16,797.77 during the year and at the end of the year we had bank balances totalling £40,225.12.

We continued to place a significant portion of our reserves in interest earning accounts with our bankers, Lloyds Bank Plc. All our deposits are covered by the Financial Services Compensation Scheme.

No trustee has ever received any payment for their duties or for any other purpose.

We had a number of successful applications to trusts and foundations, some of which are listed below. We are most grateful to these organisations for their support, especially those that have now funded us in multiple years, and also to those not mentioned, who wish to remain anonymous.

The Archer Trust	The Ashworth Trust
The Be One Foundation	The Belacqua Trust
The Catriona Hargreaves Trust	The CB & HH Taylor Trust
The Coles-Medlock Trust	The Dorfred Charitable Trust
The Farthing Trust	The Forrester Family Trust
The Green Hall Foundation	The Kitchen Table Charities Trust
The Lockett Trust	The Oakdale Trust
The Park Family Trust	The Pat Newman Trust
The Carmela and Ronnie Pignatelli Foundation	St. James's Place Charitable Foundation
The Wallace Bell Trust	The Waterloo Foundation
The William Howarth Trust	The William Leech Trust
World Day of Prayer	

Of course, we also most sincerely thank all those charitable individuals who have committed to generous monthly donations, and those who support us when they can.

4. RESERVES AND FUNDS ALLOCATION POLICY

The Trustees' policy is to hold resources sufficient to meet at least twelve months of unavoidable expenditure with a margin for the unexpected. For 2024/2025, in accordance with this policy, the reserve level has been calculated at £3,000.

Funds above this level can be allocated by the Trustees to specific projects or overheads and are defined as unrestricted or restricted in accordance with the wishes of the donor.

- **Unrestricted funds** are those available for use at the discretion of the Trustees in furtherance of our general objectives and which have not been designated for other purposes.
- **Designated funds** comprise unrestricted funds that have been set aside by the Trustees for particular purposes. At present they are all dedicated to fundraising.
- **Restricted funds** are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised for particular purposes.

The levels of each of these classes of funds are set out in the financial statements.

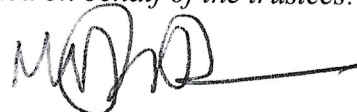
5. PLANS FOR 2024/25

We plan to continue to work with an external contractor for the coming financial year. They will be funded out of the remainder of the specific grant we were given in 2021 that has been designated for this purpose, along with such other unrestricted funding the Trustees decide to allocate to fundraising. We will also continue to pursue other sources of funding, such as appeals like "The Big Give" and charity race participants.

We will carefully choose suitable projects for which to raise funds whilst maintaining focus on raising money to assist with paying teachers' salaries at the Jacaranda School for Orphans, the Jacaranda Mullen Preschool, and the Jacaranda Technical and Vocational College.

The Trustees will report on the progress of this strategy at the end of next financial year.

Signed on behalf of the trustees:



Matthew Darroch-Thompson
Trustee

Dated:

23/12/24

JACARANDA UK FOUNDATION

RECEIPTS AND PAYMENTS ACCOUNT

	Year ended 1 April 2024		Year ended 1 April 2023	
TURNOVER				
Gift Aid received	£2,318.75		£3,005.01	
Unrestricted donations received	£3,707.88		£6,577.89	
Restricted donations received	£6,945.00		£9,860.00	
Unrestricted grants received	£11,530.00		£26,000.00	
Restricted grants received	£45,928.00		£7,467.00	
Other income	£808.59		£55.54	
	<u>£71,238.22</u>	£71,238.22	<u>£52,965.44</u>	£52,965.44
LESS COST OF SALES:				
Event costs	-		(£112.00)	
	<u>-</u>	-	<u>(£112.00)</u>	(£112.00)
GROSS PROFIT:		£71,238.22		£52,853.44
LESS EXPENSES:				
Postage	(£45.90)		(£46.30)	
Printing and stationery	(£9.99)		(£19.98)	
Hosting fees and IT consumables	(£280.46)		(£279.44)	
Consultancy fees	(£15,975.00)		(£11,362.00)	
Legal fees & Subscriptions	(£50.00)		-	
Bank charges	(£35.00)		(£105.00)	
Card processing fees	(£401.42)		(£404.46)	
	<u>(£16,797.77)</u>	(£16,797.77)	<u>(£12,217.18)</u>	(£12,217.18)
SURPLUS BEFORE GRANTS MADE:		£54,440.45		£40,636.26
Grants made		(£51,248.13)		(£48,425.00)
SURPLUS/(LOSS) AFTER GRANTS MADE:		<u>£3,192.32</u>		<u>(£7,788.74)</u>

JACARANDA UK FOUNDATION

STATEMENT OF ASSETS AND LIABILITIES

	As at 1 April 2024		As at 1 April 2023	
FIXED ASSETS				
Total fixed assets		£0.00		£0.00
CURRENT ASSETS				
Unrestricted funds	£10,325.64		£5,227.30	
Designated funds	£28,274.61		£31,805.50	
Restricted funds	<u>£1,624.87</u>		<u>£0.00</u>	
Total current assets	<u>£40,225.12</u>	£40,225.12	<u>£37,032.80</u>	£37,032.80
CURRENT LIABILITIES:				
Total current liability	£0.00	<u>£0.00</u>	£0.00	<u>£0.00</u>
Net current assets		<u>£40,225.12</u>	<u>£37,032.80</u>	<u>£37,032.80</u>
TOTAL ASSETS		<u>£40,225.12</u>		<u>£37,032.80</u>
CAPITAL AND RESERVES				
Reserves brought forward		£37,032.80		£44,821.54
Surplus/(loss) for the year		<u>£3,192.32</u>		<u>(£7,788.74)</u>
TOTAL		<u>£40,225.12</u>		<u>£37,032.80</u>

JACARANDA UK FOUNDATION

STATEMENT OF ALLOCATION OF FUNDS

Unrestricted, Designated and Restricted funds

	Year ended 1 April	2024	2023
UNRESTRICTED FUNDS			
<i>Unrestricted funds b/f</i>		£ 5,227.30	£ 1,587.76
Unrestricted funds received		£ 15,237.88	£ 32,577.89
Gift aid received		£ 2,318.75	£ 3,005.01
Interest received		£ 808.59	£ 55.54
General overheads		(£ 766.88)	(£ 900.90)
Transferred (to) or from Designated Funds		(£ 12,500.00)	
Grants made from unrestricted funds		£ -	(£ 31,098.00)
<i>Unrestricted funds c/f</i>		£ 10,325.64	£ 5,227.30
DESIGNATED FUNDS			
<i>Designated funds b/f</i>		£ 31,805.50	£ 43,233.78
Transferred from or (to) Unrestricted funds		£ 12,500.00	£ -
Fundraising costs		(£ 16,030.89)	(£ 11,428.28)
<i>Designated funds c/f</i>		£ 28,274.61	£ 31,805.50
RESTRICTED FUNDS			
<i>Restricted funds b/f</i>		£ -	£ -
Restricted funds received		£ 52,873.00	£ 17,327.00
Grants given from restricted funds		(£ 51,248.13)	(£ 17,327.00)
<i>Restricted funds c/f</i>		£ 1,624.87	£ -
TOTAL FUNDS AT YEAR END		£ 40,225.12	£ 37,032.80

JACARANDA UK FOUNDATION



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF JACARANDA UK FOUNDATION

I report on the accounts of the trust for the year ended 1st April 2024, which are set out on pages 8 and 9.

Respective responsibilities of Trustees and Examiner

As the charity's Trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of under section 144(2) of the Charities Act 2011("the Charities Act"), does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 145(5)(b) of the Charities Act, whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr. R. Alecock
Independent Examiner
Whitings LLP
Chartered Accountants and Business Advisers Willow House
46 St Andrews Street
Mildenhall
Suffolk, IP28 7HB

Date 23 / 12 / 2024