

Jacana Care Trust

Registered Charity Number 1121553

Annual Report 2009

For period ending 31st December

Trustees

Godfrey Jackson	BSc	Founder
Melinda Jackson	BA	Founder
Salman Rogers	PhD	

Jacana House, 30 Avenue Parade, Accrington, BB5 6PJ

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDING 31 DECEMBER 2009

History, objectives and activities of the Trust

The charitable Trust was established on 10 October 2007 as a way of directing family funds to a variety of good causes. It was then and is now intended that an assured and increasing flow of funds would be available from the founders through annual Gift Aid, interest-free loans, and eventual legacy. Both the initial donation and additional amounts donated have been directed wholly to the Trust's expendable endowment fund.

The Trust deed gives the trustees the power to apply the funds in such a manner as they think fit to or for the benefit of any charitable object or purpose. The trustees currently have a policy of applying the grant allocation to support the education of disadvantaged children up to the age of 18 years.

The trustees identify projects and organizations they wish to support and so the Trust does not make grants to people or organizations that apply speculatively. The Trust also has a policy of not responding to any correspondence unless it relates to grants it has already agreed to make or to the general management of the Trust.

Management and governance arrangements

The trust deed provides for a minimum of 3 and a maximum of 7 trustees. Where there is a requirement for new trustees, these would be identified and appointed by the existing trustees. The chair of trustees is responsible for the induction of any new trustee; this involves awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and the philosophical approach of the charity. Trustees other than the founders are appointed for a period of 3 years.

The trustees annually review the risks that the charity faces. Grant fraud is not a risk because the Trust does not invite applications. No investments were made in the year. The Trust employed no staff.

Procedures and policies for grant-making

The trustees meet quarterly and decide what grants to make throughout the calendar year. The Trust's selection and evaluation process identifies charities that fund children's education and any other charitable purposes that the trustees think fit.

Achievements and performance of the Trust

The following grants were made for the annual schooling of children overseas. Unaudited estimates were used to gauge the number of disadvantaged children supported in each case.

Pestalozzi Overseas Childrens Trust	£2500	10 High-school pupils, two-thirds female
Akanksha Foundation (Indian NGO)	£1664	17 pupils, 8-18 years old
Uduyan Care (Indian NGO)	£2000	15 High-school pupils, all female, 16-18 years old

The students attend state schools (Akanksha) or good private schools and the projects support these pupils with school fees, if appropriate, extra academic and practical training, supplementary programs for social and moral awareness and professional mentoring (Uduyan Care). Pestalozzi travels to rural villages to find bright students to board at their childrens villages; Uduyan Care invites bright young girls living with their families in urban areas to apply for funding; both organisations test and interview candidates and their families to ensure that they qualify and come from low income families.

Other grant activity:

Young Carers (Carers Link Accrington) £ 500 for education purposes

Financial review, investment policy and reserves

The founders made donations to the expendable endowment fund of £17397 including Gift Aid tax.

The trustees have set a policy that the expendable endowment is invested to ensure maximum growth with medium risk to capital but with no stated target for income return. There were no investments in the year. The Trust has chosen not to adopt formal ethical investment policies.

The Trust budgets its annual grant spend; any shortfall on income is compensated by transfers from the expendable endowment fund. The Trust's reserves therefore rest in having sufficient uninvested cash in the expendable endowment fund to cover the annual grant spend.

Plans for next year

The Trust was £300 short of its £7000 budget for grants this year. The Trust intends to spend at least £7500 in grants next year. It will look to further sources of income and match that with a researched pipeline of further charities to support.

Statement of trustees' responsibilities

Current law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statement; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2006. 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.

Independent examination

Under the provisions of Section 28 of the Charities Act 2006, for charities with gross income not exceeding the statutory limit of £25,000, the trustees consider that the Trust is entitled to exemption from the requirement to have its accounts audited or independently examined.

Signed on behalf of the trustees

Godfrey Jackson

14 January 2010

JACANA CARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE PERIOD ENDING 31ST DECEMBER 2009

	Note	Unrest' Fund £	Endow' Fund £	Totals 2009	Totals 2008 £
Incoming resources					
<i>Donations & legacies</i>	4		17,397	17,397	13,278
<i>Investment income</i>	5	103		103	6,279
Total		103	17,397	17,500	19,557
Resources expended					
<i>Grant-making</i>		6,664		6,664	4,000
<i>Governance</i>		140		140	90
Total		6,804		6,804	4,090
Net incoming resources					
Before transfers		(6,701)	17,397	10,696	15,467
<i>Transfers between funds</i>		6,701	(6,701)		
After transfers		nil	10,696	10,696	15,467

BALANCE SHEET

AS AT 31ST DECEMBER 2009

	Note	Unrest' Fund £	Endow' Fund £	Totals 2009	Totals 2008 £
Current Assets					
<i>Cash at Start</i>			15,467	15,467	12,572
<i>Incoming Resources</i>			10,696	10,696	
<i>Accruals/Debtors</i>	6		140	140	2,895
Representing Fund assets			26,303	26,303	15,467

The financial statements on pages 3 to 5 were approved by the trustees on 14 January 2010 and signed on their behalf by:

Godfrey Jackson
14 January 2010

Notes to the accounts

1. Accounting policies

In preparing the accounts the following accounting policies have been complied with:

- a. The accounts are in accordance with applicable accounting standards, the Charities SORP 2005 (Accounting and Reporting by Charities) and comply with the Charities (Accounts and Reports) Regulations 2005 issued under the Charities Act 1993.
- b. Gift Aid reclaimable on donations is included with the amounts received.
- c. The charity has not and does not make grant commitments.
- d. Expenditure is included in the accounts on an accrual basis.
- e. The endowment of the charity is expendable endowment which is regularly increased by donations from the trustees. The trust deed allows this fund to be spent as income or retained as capital at the trustee's discretion. The income from the expendable endowment is unrestricted.

2. Taxation

The trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

3. Endowment

The voluntary income represents donations from the trustees to the capital of the expendable endowment only.

4. Donations & legacies

£'s	Founders	Gift Aid tax	Totals
Donations 2008/2009	4,570	1,289	5,859
Donations 2009/2010	9,000	2,538	11,538
Totals	13,570	3,827	17,397

5. Investment income

Interest earned on endowment fund	£ 103
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6. Accruals

Expenses not drawn	£ 140
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