
The Mango Tree Orphan Support Programme
(Registered Charity Number 1095767)

The Mango Tree Orphan Support Programme

TRUSTEES' REPORT AND ACCOUNTS

For the year ended 31 March 2015

The Mango Tree Orphan Support Programme
(Registered Charity Number 1095767)

ACCOUNTS
31 March 2015

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The Mango Tree Orphan Support Programme
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REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

The Trustees who served during the year were:

William Fulton
David Dawson
Gail Fulton
Bob Dowson (resigned 11 April 2015)
Nic Merrett
Paddy Moser (resigned 30 June 2014)

Principal address

The White House
Puddington
Cheshire
CH64 5SR

Bank

HSBC Bank plc
99 – 101 Lord Street,
Liverpool,
L2 6PG

Independent Examiner

BWMacfarlane
Chartered Accountants
Castle Chambers
43 Castle Street
Liverpool L2 9SH

Solicitors

Brabners Chaffe Street LLP,
Horton House
Exchange Flags
Liverpool
L2 3YL

The Mango Tree Orphan Support Programme
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 March 2015

Structure Governance and Management

- ▶ The Charity is constituted by trust and is governed according to the Charitable Trust Deed of The Mango Tree Orphan Support Programme.
- ▶ The Charity is governed by four trustees, who have served throughout the financial year. Decisions are made by these trustees. The Charity employs no members of staff.
- ▶ Trustees are appointed by resolution of the other trustees. There is no formal training / induction policy for trustees.

Objectives and Activities

- ▶ The objective of The Mango Tree Orphan Support Programme, to carry out its aims for public benefit, is to relieve poverty, sickness and distress and advance education amongst children in Tanzania and other countries in Africa who have lost one or both parents through HIV, AIDS and / or related illness or whose parents are suffering from the above.
- ▶ The main activity of The Mango Tree Orphan Support programme is fund raising and provision of grants to Kyela Polytechnic College - Tanzania and The Mango Tree Orphan Support Trust - Kenya, which provide medical, educational, welfare and emotional support.
- ▶ The plans for the future of The Mango Tree Orphan Support Programme are documented in the Charity's Annual Report, which is available on the website (www.themangotree.org)

Achievements and Performance

- ▶ The main achievements of The Mango Tree Orphan Support Programme are documented in the Charity's Annual Report.
- ▶ The Charity's Annual Report also includes plans for future periods.

Financial Review

- ▶ A financial review of The Mango Tree Orphan Support Programme is included in the Charity's Annual Report.

Reserves policy

- ▶ As the Charity's primary role is fund-raising, reserves are held only for meeting distribution needs. The trustees have created designated funds for future expenditure on secondary school fees and tertiary education. These amounts remain part of the total unrestricted funds, but reflect a calculation of the future expenditure.

Risk Statement

- ▶ The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems or procedures have been established to manage those risks.

Grant making

- ▶ Grants are made to Kyela Polytechnic College Tanzania and The Orphan Support Trust - Kenya in furtherance of the Charity's objectives.

Approved by the Board of Trustees and signed on their behalf by


.....

W D Fulton

4th December, 2015

The Mango Tree Orphan Support Programme
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the 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 sufficient accounting records that 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 trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

The Mango Tree Orphan Support Programme
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Independent Examiner's Report to the Trustees of the Mango Tree Orphan Support Programme

I report on the accounts of the charity for the year ended 31 March 2015, which are set out on pages 7 to 12. This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination 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 examination, for this report, or for the opinions I have formed.

Respective responsibility of the Charity's Trustees and the examiner

The Charity's Trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants.

It is my responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act; and
- (iii) to state whether particular matters have come to my attention.

Basis of independent examiners' report

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

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - i. to keep accounting records in accordance with section 130 of the 2011 Act; and
 - ii. to prepare accounts which accord with the accounting records and comply with the account requirements of the 2011 Act;

have not been met; or

- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs L Malkin FCA
BW Macfarlane Castle Chambers
43 Castle Street
Liverpool
L2 9SH

Dated: 4/12/15.

The Mango Tree Orphan Support Programme
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STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 March 2015

| | <u>Note</u> | Un- restricted funds £ | Restricted funds | Total 2015 £ | Total <u>2014</u> £ |
|---|-------------|-------------------------------------|---------------------|-------------------------------|-------------------------------|
| <u>Incoming resources</u> | | | | | |
| Incoming resources from generated funds | | | | | |
| Investment income | 2 | 95 | | 95 | 659 |
| Voluntary income | 2 | 490,171 | 159,152 | 649,323 | 493,578 |
| Other income | 2 | 17,070 | | 17,070 | (5,357) |
| Total incoming resources | 2 | 507,336 | 159,152 | 666,488 | 488,881 |
| <u>Resources expended</u> | | | | | |
| Cost of generating funds | | | | | |
| Costs of generating voluntary income | 3 | 43,017 | | 43,017 | 51,080 |
| Net incoming resources for charitable application | | 464,319 | 159,152 | 623,471 | 437,801 |
| Charitable activities | | | | | |
| Orphan Support Programmes | 4 | 489,628 | 65,000 | 554,628 | 690,675 |
| Goods transferred | 4 | 28,402 | | 28,402 | 0 |
| Governance costs | 5 | 8,638 | | 8,638 | 2,789 |
| Total resources expended | | 526,668 | 65,000 | 591,668 | 693,464 |
| Net (expenditure) / income for the year / net movement in funds for the year | | (62,349) | 94,152 | 31,803 | (255,663) |
| Funds as at 1 April 2014 | | 287,592 | 5,000 | 292,592 | 548,255 |
| Funds carried forward at 31 March 2015 | | 225,243 | 99,152 | 324,395 | 292,592 |

All amounts relate to continuing operations.

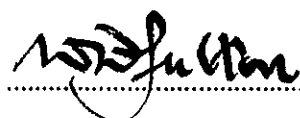
All gains and losses recognised in the year are included above.

The Mango Tree Orphan Support Programme
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BALANCE SHEET AS AT 31 March 2015

| | <u>Notes</u> | <u>2015</u> £ | <u>2014</u> £ |
|-------------------------------------|--------------|------------------|------------------|
| CURRENT ASSETS | | | |
| Debtors | 6 | 44 | 671 |
| Short term investments | 7 | 40,000 | 50,000 |
| Cash at bank and in hand | 8 | 285,671 | 245,521 |
| | | 325,715 | 296,192 |
| CREDITORS | | | |
| Amounts falling due within one year | | (1,320) | (3,600) |
| | | 324,395 | 292,592 |
| NET ASSETS | | | |
| INCOME FUNDS | | | |
| General funds | | | |
| Unrestricted funds | 9 | 75,018 | 114,117 |
| Designated fund | 9 | 150,225 | 173,475 |
| Restricted fund | | 99,152 | 5,000 |
| TOTAL FUNDS | | 324,395 | 292,592 |

The accounts were approved and authorised for issue by the Board of Trustees and were signed on its behalf on 4th December, 2015.



W.D.Fulton
Trustee

The Mango Tree Orphan Support Programme
(Registered Charity Number 1095767)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2015

1 ACCOUNTING POLICIES

(a) Accounting convention

The accounts have been prepared under the historical cost convention (except that investments are shown at market value) in accordance with applicable accounting standards. The accounts comply with recommendations of the Statement of Recommended Practice "Accounting and Reporting by Charities 2005" issued in March 2005.

(b) Recognition of income

All income is accounted for on a receivable basis when

- the charity becomes entitled to the resources;
- the Trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability.

(c) Grants and donations

Grants and donations are recognised in the accounts when a commitment has been made and there are no conditions to be met relating to the grant which remain in the control of the charity.

(d) Governance costs

Governance costs are the costs associated with the governance arrangements of the charity. The costs are associated with constitutional and statutory requirements of the charity's activities.

(e) Foreign exchange – translating foreign currency transactions

The charity maintains a USD denominated bank account. Transactions made from this bank account, including grants, are translated into GBP at the average USD/GBP foreign exchange rates for the financial year.

(f) Foreign exchange – treatment of exchange gains and losses

At the financial year-end, the USD denominated cash balance is translated (to GBP) at the year-end foreign exchange rate. Any resultant gain or loss is disclosed in the Statement of Financial Activities as an exchange gain / (loss) within incoming resources.

(g) Taxation

The charity benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. Recovery is made of tax deducted from income and from receipts under Gift Aid. The charity is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

(h) Funds

Funds held by the charity are:

- Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes.
- Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

The Mango Tree Orphan Support Programme
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2015 (CONT'D)

2 INCOME

| | <u>2015</u> | <u>2014</u> |
|--|----------------|----------------|
| | £ | £ |
| Voluntary income: | | |
| Individual, company and trust donations and grants | 638,156 | 473,424 |
| Online sponsorship income | 11,167 | 20,154 |
| | 649,323 | 493,578 |
| Investment income: | | |
| Bank interest | 8 | 21 |
| Interest on deposit fund | 87 | 639 |
| | 95 | 659 |
| Other income: | | |
| Exchange gain / (loss) on US Dollar account | 17,070 | (5,357) |
| | 666,488 | 488,881 |

3 COSTS OF GENERATING VOLUNTARY INCOME

| | <u>2015</u> | <u>2014</u> |
|------------------|---------------|---------------|
| | £ | £ |
| Stationery | 2,214 | 7,911 |
| Fundraiser costs | 39,484 | 42,953 |
| Other | 1,319 | 216 |
| | 43,017 | 51,080 |

4 CHARITABLE ACTIVITIES

| | <u>2015</u> | <u>2014</u> |
|---|----------------|----------------|
| | £ | £ |
| Goods transferred to Tanzania | 27,847 | - |
| Goods transferred to Kenya | 555 | - |
| Grants made to TMT Orphan Support Programme Trust -Tanzania | 40,000 | 206,459 |
| Grants made to TMT Orphan Support Trust - Kenya | 330,000 | 291,651 |
| Grants made to Kyela Polytechnic College | 184,628 | 192,565 |
| Total grants to institutions | 583,030 | 690,675 |

5 GOVERNANCE COSTS

Governance costs include fees of £1,320 charged by the independent examiners (2014: £1,320).

The Mango Tree Orphan Support Programme
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2015 (CONT'D)

6 DEBTORS

| | 2015 | 2014 |
|----------------|-------------|-------------|
| | £ | £ |
| Accrued income | 44 | 272 |
| Other | 0 | 399 |
| | 44 | 671 |

7 SHORT TERM INVESTMENTS

| | Investment funds |
|---|-------------------------|
| | £ |
| Cost as at 1 April 2014 | 50,000 |
| Acquisitions at cost | - |
| Transferred (to) / from cash at bank | (10,000) |
| Net profit on disposal and revaluations | - |
| Cost as at 31 March 2015 | 40,000 |

Investments are held in COIF Charities Deposit Funds

8 CASH at BANK and in hand

Included within cash at bank and in hand is the £153,208 held in a USD denominated account (\$251,325.46).

9 FUNDS

| | Unrestricted Funds | | Restricted fund | Total |
|-------------------------|---------------------------|----------------|------------------------|----------------|
| | General | Designated | £ | |
| | £ | £ | £ | £ |
| As at 1 April 2014 | 114,118 | 173,475 | 5,000 | 292,592 |
| Net movement in funds | (39,100) | (23,250) | 94,152 | 32,803 |
| At 31 March 2015 | 75,018 | 150,225 | 99,152 | 325,395 |

Unrestricted funds are funds which the charity can use in accordance with its charitable objectives.

In a prior year, the trustees have created a designated fund for future expenditure on secondary school fees. This amount remains part of the total unrestricted funds, but reflects a calculation of the future expenditure. As at the year-end, the trustees estimate this amount to be £150,225 (2014: £173,475). Included within this fund are two donations specifically designated for future secondary school expenditure.

Restricted funds are funds which the charity has received from donors with a specific expenditure objective. In the prior financial year, the charity received restricted income of £159,152 from seven donors. As at 31 March 2015, £99,152 of restricted funds remained undistributed.

The Mango Tree Orphan Support Programme
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 March 2015 (CONT'D)

10 TRUSTEE EXPENDITURE

During the period, none of the trustees received remuneration (2013: none). Mr William Fulton was reimbursed expenses of £7,412 (2014: £5,727), relating to costs of generating voluntary income, charitable activities and costs of goods transferred to orphan support programmes.

11 RELATED PARTY TRANSACTIONS

One of the trustees is also a trustee of The Mango Tree Orphan Support Programme Trust (Tanzania), the recipient of grants made in the year.

Refer also to note 4 and to the Annual Report for further information.