



John D.V. Salvador
September 10, 1968–February 20, 1983

The John D.V. Salvador
Foundation

Report and financial statements for the year ended October 31, 2024

THE JOHN D.V. SALVADOR FOUNDATION, UK

Charity No. 1113085

Table of contents

Independent examiner's report to the trustees of The John D.V. Salvador Foundation, UK	4
Statement of Financial Activities from November 1, 2023, to October 31, 2024	6
Statement of Financial Position as of October 31, 2024	7
Notes to the Annual Financial Statements for the Year Ended October 31, 2024	8

Report of the trustees

The Trustees present this report and financial statements of The John D.V. Salvador Foundation, UK, for the year ended October 31, 2024. These financial statements comply with UK generally accepted accounting practice and the Statement of Recommended Practice (SORP 2015): Accounting and Reporting by Charities.

Reference and Administrative Details

Name of Charity	The John D.V. Salvador Foundation, UK
Registration number at the Central Register of Charities	1113085
Trustees	Marisol Lizelle Salvador (Chairman) Hugo Bänziger (Treasurer) Eunice Cheng Chua (Assistant Director – Development) Ellen Coates Goodrige (Executive Director – Operations) Tracy McNamara (Executive Director – Communications)
Charity’s Secretary	Mia Martin
Registered Office	9 Stanhope Place London W2 2HH

Structure, Governance and Management

The charity was established on February 22, 2006. Registered charitable status was granted on February 27, 2006. The governing document is the trust deed dated February 22, 2006.

The charity is managed by a governing board (Board of Directors). Members of the board of trustees can also be directors of the charity. Each director shall be at least eighteen years old. Officers have the powers and duties defined in the resolution appointing them.

The first Board of Directors consists of six persons and shall hold office until the first annual meeting of the Board of Directors and until their successors have been elected.

Thereafter the number of directors constituting the Board of Directors shall be at least three persons. Directors then serving shall elect, by majority vote, their successors at each annual meeting of the Board of Directors to serve for one year until the next annual meeting of the Board of Directors.

The number of directors may be increased or decreased by action of the directors, provided that any action to increase or decrease requires the majority vote of the Board of Directors. No decrease shall shorten the term of any incumbent director.

Meetings shall be held at such time and at such place fixed by the Board of Directors. The chair of the Board of Directors, if present, shall preside at all meetings or else, any other

director chosen by the Board of Directors shall preside. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if all members of the Board of Directors or committee consent thereto in writing.

Whenever its number consists of three or more, the Board of Directors may, by resolution passed by a majority of the whole Board of Directors, designate one or more committees. Each committee shall consist of two or more of the directors of the charity. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and exercise the powers and authority of the Board of Directors in the management of the business and affairs of the charity.

The Board of Directors may appoint and fix the compensation of such officers and agents of the charity. Also, the Board of Directors may remove any officer for cause or without cause.

The charity shall keep at an office correct and complete books and records of accounting and shall keep minutes of all proceedings of the Board of Directors and of any committee. Any of the foregoing books, minutes, lists or records may be in written form or in any other form capable of being converted into written form within a reasonable time.

The making of grants, contributions or otherwise rendering financial assistance for the purpose of the charity shall be the exclusive power of the Board of Directors.

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are each aware; there is no relevant information of which the examiners are unaware. Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Each Trustee has taken all the steps that one ought to have taken as a Trustee to make oneself aware of any relevant information and to establish that the examiners are aware of that information.

Objectives and Activities

The objects of the charity are to relieve poverty, hardship and distress and to further the education of children and young people, in particular but not exclusively, in the Philippines by providing such funds to finance and support such projects as the trustees think fit.

The charity works to promote, support, fund, and establish programs that will help children who because they are orphans and/or live with poverty, disability or abuse may not get the chance to develop the innate skills and gifts they possess. The charity is committed to having a direct impact on improving the well-being and lives of these children.

The charity supports three main-projects in the slum areas of Greater Manila, mostly around the Tondo neighbourhood:

- The "Save the Children" Project which is housed in our Centro Salvador in Tondo. This program aims at keeping poor families together and giving their children a chance to break the cycle of poverty with education. The project looks after 1,800 street children, making sure they are properly fed, getting the healthcare they need, paying for school uniforms and school fees and supporting them with their homework. It is supported by the Canadian Chalice Foundation, the Medical Mission of the Ghent University Clinic, a team of 15 social workers and psychologists and many volunteers. It is in operation since 2013.

- San Martin de Porres, an orphanage in the rice paddies of Bustos. Primarily built with the funds of the charity, it now houses 60 girls in the Hijos hamlet and 100 boys in the main village. Both have their own dining halls and schools. We cooperate with the Angelica college and most recently with the University of Bulacan to provide first class education.
- Don Bosco School for Tourism and Hospitality in the Mozorela building in Tondo. The project provides vocational training for students of parents below the poverty line. We train the students in a two year's course in all aspects of hospitality, catering and tourism. The employment rate is high, with 90 % of students finding direct employment after graduation.

Achievements and Performance

Over the last 15 years, The John D.V. Salvador Foundation and its sister organisations in New York and Switzerland raised over USD 3.1m which were all invested in our three main projects. Our efficiency ratios over the years were consistently above our target of 97 %, in other words 97 pence of every pound benefit directly the children in the Philippines. All our projects are run in cooperation and under the supervision of the respective Philippine Authorities. Our financial performance is published annually. The accounts are examined by KPMG.

Financial Review

The Statement of Financial Activities for the year is set out on page 6 of this report.

Total incoming resources amounted to £ 16,365. This includes donations of £ 16,365.

Of the overall £ 70,802 total resources expended, £ 70,657 are directly related to building and construction costs.

The Trustees/Directors neither received nor waived any emoluments during the year.

The charity has reserves of £ 16,365 as at October 31, 2024, of which all is represented by unrestricted funds.

On behalf of the Board of Trustees



Marisol Lizelle Salvador (Chairman)

Independent examiner's report to the trustees of The John D.V. Salvador Foundation, UK

We report on the annual financial statements of The John D.V. Salvador Foundation, UK, for the year ended October 31, 2024, which are set out on pages 6 to 8.

The charity's trustees are responsible for the preparation of the annual financial statements. The charity's trustees consider that an audit is not required for this year (under section 43 (2) of the Charities Act 1993 (the Act)) and that an independent examination is needed. It is our responsibility

- to examine the accounts (under section 43 of the Act),
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 43(7)(b) of the Act), and
- to state whether particular matters have come to our attention.

Our 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 annual financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the annual financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the annual financial statements.

In the course of our examination, no matter has come to our attention

1. which gives us reasonable cause to believe that, in any material respect, the trustees have not met the requirements to ensure that:
 - proper accounting records are kept (in accordance with section 41 of the Act); and
 - annual financial statements are prepared which agree with the accounting records and comply with the accounting requirements of the Act; or
2. to which, in our opinion, attention should be drawn in order to enable a proper understanding of the annual financial statements to be reached.

We have carried out our engagement on the basis of the General Engagement Terms for Wirtschaftsprüferinnen, Wirtschaftsprüfer and Wirtschaftsprüfungsgesellschaften (German Public Auditors and Public Audit Firms) in the version dated January 1, 2024. By taking note of and using the information contained in this communication, each recipient confirms to have taken note of the terms and conditions stipulated in the aforementioned General Engagement Terms (including the liability limitations of No. 9 included therein) and acknowledges their validity in relation to us.

Frankfurt am Main, January 20, 2025

KPITG AG
Wirtschaftsprüfungsgesellschaft

KPMG AG
Wirtschaftsprüfungsgesellschaft

Statement of Financial Activities from November 1, 2023, to October 31, 2024

For the years ended October 31	2024	2023
	£	£
INCOMING RESOURCES		
Voluntary income	60,937	66,843
Total incoming resources	60,937	66,843
RESOURCES EXPENDED		
Costs of generating funds	145	176
Charitable activities	70,657	83,858
Total resources expended	70,802	84,034
Net profit/(loss) for the year and net movement in funds	-9,865	-17,191
Balance brought forward at November 1	26,230	43,421
Balance carried forward at October 31	16,365	26,230

All funds held by the charity are unrestricted general funds.

The accompanying notes form part of these annual financial statements.

Statement of Financial Position as of October 31, 2024

	Oct 31, 2024	Oct 31, 2023
	£	£
CURRENT ASSETS		
Cash at bank and in hand	16,365	26,230
Net current assets/net assets	16,365	26,230
THE FUNDS OF THE CHARITY		
Unrestricted income funds	16,365	26,230
Total charity funds	16,365	26,230

All funds held by the charity are unrestricted general funds.

See accompanying notes to the annual financial statements.

The annual financial statements were approved by the trustees on January 16, 2025 and signed on their behalf by:



Marisol Lizelle Salvador (Chairman)

Notes to the Annual Financial Statements for the Year Ended October 31, 2024

Accounting policies

The following accounting policies have been applied consistently in dealing with items which are material in relation to the annual financial statements.

a) Basis of preparation

The annual financial statements have been prepared in accordance with UK generally accepted accounting practice and the Statement of Recommended Practice (SORP 2015): Accounting and Reporting by Charities.

b) Voluntary income

Voluntary income is comprised of donations which are recognised when received. All donations to the Foundation to date have been unrestricted.

c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Charitable activities are mainly related to the construction of additional facilities at the Hijas de Esther Girl's Village at San Martin de Porres and for the Mazzarello Building for Hospitality at the Don Bosco Youth Center in Tondo, Manila. Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

d) Fund accounting

All 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.

e) Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into pounds sterling using the exchange rate ruling at the balance sheet date. Transactions in the period are translated using the exchange rate ruling on the date of the transaction.