

COMPANY REGISTRATION NUMBER: 03235410
CHARITY REGISTRATION NUMBER: 1057624

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Unaudited Financial Statements

31 March 2021

BAPTISTE & CO

Chartered Certified Accountants
Tower 42, 25 Old Broad Street
London EC2N 1HN

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2021

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JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Charity registration number 1057624

Company registration number 03235410

Principal office and registered office C/O The Jamaican High Commission
1-2 Prince Consort Road
London
SW7 2BZ

The trustees

J Williams
E C Rattray
S Morgan
S Jackson
K Bonitto

Independent examiner Baptiste & Co
Tower 42, 25 Old Broad Street
London EC2N 1HN

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

The trustees' annual report and the strategic report were approved on 31 December 2021 and signed on behalf of the board of trustees by:

J Williams
Trustee

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of JAMAICA BASIC SCHOOLS FOUNDATION (UK) ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Independent Examiner

Tower 42, 25 Old Broad Street
London EC2N 1HN

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	33,682	33,682	70,921
Other trading activities	6	—	—	(62,195)
Total income		<u>33,682</u>	<u>33,682</u>	<u>8,726</u>
Expenditure				
Expenditure on charitable activities	7,8	<u>33,677</u>	<u>33,677</u>	<u>10,801</u>
Total expenditure		<u>33,677</u>	<u>33,677</u>	<u>10,801</u>
Net income/(expenditure) and net movement in funds		<u>5</u>	<u>5</u>	<u>(2,075)</u>
Reconciliation of funds				
Total funds brought forward		(711)	(711)	1,364
Total funds carried forward		<u>(706)</u>	<u>(706)</u>	<u>(711)</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 10 form part of these financial statements.

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Current assets			
Cash at bank and in hand		94	89
Creditors: amounts falling due within one year	11	<u>800</u>	<u>800</u>
Net current liabilities		<u>706</u>	<u>711</u>
Total assets less current liabilities		<u>(706)</u>	<u>(711)</u>
Net liabilities		<u>(706)</u>	<u>(711)</u>
Funds of the charity			
Unrestricted funds		<u>(706)</u>	<u>(711)</u>
Total charity funds	12	<u>(706)</u>	<u>(711)</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 31 December 2021, and are signed on behalf of the board by:

J Williams
Trustee

The notes on pages 6 to 10 form part of these financial statements.

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure)	5	(2,075)
<i>Adjustments for:</i>		
Accrued income	—	(1,400)
Cash generated from operations	<u>5</u>	<u>(3,475)</u>
Net cash from/(used in) operating activities	<u>5</u>	<u>(3,475)</u>
Net increase/(decrease) in cash and cash equivalents	5	(3,475)
Cash and cash equivalents at beginning of year	<u>89</u>	<u>3,564</u>
Cash and cash equivalents at end of year	<u>94</u>	<u>89</u>

The notes on pages 6 to 10 form part of these financial statements.

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is C/O The Jamaican High Commission, 1-2 Prince Consort Road, London, SW7 2BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The liability of members is limited to £10.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	13,682	13,682	70,921	70,921

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants				
Grant income - Covid 19 response	10,000	10,000	—	—
Grant income – Awards for all	10,000	10,000	—	—
	<u>33,682</u>	<u>33,682</u>	<u>70,921</u>	<u>70,921</u>

6. Other activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising events	—	—	(62,195)	(62,195)

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Delivery of services	32,837	32,837	10,000	10,000
Governance costs	840	840	801	801
	<u>33,677</u>	<u>33,677</u>	<u>10,801</u>	<u>10,801</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Delivery of services	32,837	—	32,837	10,000
Governance costs	—	840	840	801
	<u>32,837</u>	<u>840</u>	<u>33,677</u>	<u>10,801</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2021 £	2020 £
Nil	Nil

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

JAMAICA BASIC SCHOOLS FOUNDATION (UK)

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

10. Trustee remuneration and expenses

There was no Trustee remuneration.

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>800</u>	<u>800</u>

12. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>(711)</u>	<u>33,682</u>	<u>(33,677)</u>	<u>(706)</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>1,364</u>	<u>8,726</u>	<u>(10,801)</u>	<u>(711)</u>

13. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	<u>89</u>	<u>5</u>	<u>94</u>